



WIRC BULLETIN

Editorial Board

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For Members only

January 2010

From the Desk of Chairman



My dear professional colleagues,

Hearty welcome to you all to a very Happy and Prosperous 2010. The year has started with a big bang.

Last month witnessed some major events organized by WIRC and Chapters. I am happy to note that our WIRC family has fulfilled its promise to enthusiastically participate in "India Corporate Week". We had organized nineteen programmes in all corners of our Region. WIRC also addressed the current topics of importance like GST, IFRS, Direct tax code, Amendment of Companies Bill, 2009, etc. The Working group of the Quality Review Board (QRB) had a fruitful meeting with our members at WIRC premises on 12/12/2009.

We have immense pleasure to inform you that Western India Regional Cost Conference is being hosted by Aurangabad Chapter on 11th & 12th February 2010. On 2nd January, our Vice President of ICWAI along with office bearers of WIRC & of Aurangabad Chapter had the unique opportunity to felicitate & invite honorable Shri Ashok Chauhan, Chief Minister of Maharashtra to be the Chief Guest of the Conference. In line with the last years conference, the 2nd Students Regional Conference is also being hosted by Nashik Chapter on 13th February 2010. I request all of you to attend both the conferences in large numbers.

ICWAI December 2009 exams have smoothly concluded all over the region & inauguration of learning classes of the next session have been started at Regional & Chapters level.

As a part of "India Corporate Week", I was fortunate to participate in two seminars organized by Surat South Gujarat Chapter. The first at Ankleshwar on "Indirect Taxes", was attended by around 300 delegates from industries & profession. The other seminar was at Surat on "Corporate Social Responsibility" and was attended by 200 delegates. I was also fortunate to take part in Annual Seminar on "Direct & Indirect Taxation" organized by Nagpur Chapter on 27th December 2009.

I am also very happy to say that, for the first time the Ministry of Corporate Affairs, Govt. of India has recognized ICWAI to conduct the "Investor Awareness Programmes" under the guidance of MCA. My sincere appeal to all the chapters that they should conduct these programmes all over the region in a very effective way by 31st March 2010. Surat South Gujarat Chapter is again taking a lead to organize the programme on Investors Awareness on 10th January 2010.

I wish you all round success, happiness & prosperity in your personal & professional Life.

With Warm Regards,

MANUBHAI K. DESAI

MEMBERS MEET AT WIRC

Members Meet has been organized at WIRC to discuss:

- 1) Letter issued by QRB of ICWAI for collection of certain information from Practising CMAs
- 2) Mandatory application of Cost Accounting Standards for Practising CMAs from 1st April 2010.
- 3) Any other professional matters with the permission of the chair.

Date :

Friday, the 22nd January 2010

Time :

6.00 p.m (5.30 p.m. to 6.00 p.m. High Tea)

Venue :

WIRC Meeting Hall, Rohit Chambers, 4th Floor, Janmabhoomi Marg, Fort, Mumbai 400 001.

(2 CEP Credit Hours will be provided)

WIRC Wishes all its Members a very Happy & Prosperous New Year



CMA V. Kalyanaraman, Past President - ICWAI interacting with members during Members Meet organized by WIRC on 12th December 2009 to discuss the views and suggestions of members on **Quality Review Board Manual**. Also seen CMAs P.V. Wandrekar, Hon. Secretary, WIRC, J.K. Puri, Past President - ICWAI, Manubhai Desai, Chairman, WIRC, Dhananjay Joshi, Past President - ICWAI and Mr. Amit Apte, Vice Chairman, WIRC.

View of Members attending meeting of **Quality Review Board** organized by WIRC on 12th December 2009



CMA Sanjay Bhargave, CCM - ICWAI presenting bouquet to Mr. Sanjay Sethi, Secretary MERC. CMA P.V. Wandrekar, Secretary WIRC looks on.

Meeting in progress with Mr. Sanjay Sethi, Secretary MERC in connection with Transmission License No. 1 of 2009 issued by MERC. Seen in picture (L to R) CMAs. Sanjay Bhargave, CCM - ICWAI P.V. Wandrekar; Secretary WIRC, M.R. Pandit, Dr. A.G. Anikhindi and S.R. Pimple.



CMA P.V. Wandrekar, Hon. Secretary, WIRC offering bouquet to Mr. S.L. Kabadi, Faculty for the Study Circle Meeting on "Direct Tax Code" organized by WIRC at Mulund College on Saturday, the 5th December 2009.

View of Audience for the Study Circle Meeting on "Direct Tax Code" organized by WIRC at Mulund College on Saturday, the 5th December 2009.

Doing Difficult is the Easiest Thing

By **K. R. Bhargava**, *Chief Commissioner of Customs, JNPT*

Small, Simple, Uncared Incidents can be of great Use

Doing Difficult is the Easiest Thing may sound unusual to many but not to the CHAMPIONS. As most of us are not the Champions, therefore, majority will say, “**Doing difficult is Difficult**”. But is it really difficult to do difficult things? Think of Himesh, a High School student who cleared his class XII Board Exam and was placed in the Merit List last summer. Looking at his performance, I thought of analysing his conduct, behaviour, attitude etc and noticed that Himesh has been a high scorer in studies and used to aim to score 100 out of 100 in Mathematics in his class Tests and final Examinations right from his Middle School days and largely barring few exceptions, he would achieve his goal. Prima facie, to many boys of that age, it will appear very difficult to perform such feats and most of them will not even dream that way. But why is it so? There can be two reasons:-

- i. They may not be dreaming like Himesh and if dreaming may not be serious about their dreams.
- ii. In one year, there will be many class tests and for various reasons, it is not possible to accomplish such a performance each time during the course of an academic year. So according to them, why should they have prima facie, unachievable targets?

As revealed, many of his classmates would not set a Mission like this. They would be happy if they passed or scored a reasonably good score or it did not matter if occasionally they performed below their best performance. What is difference between Himesh and others? The difference appears in outlook and approach to life and challenges:-

Himesh had a strong urge to become a champion and aimed to consistently perform like a CHAMPION. So, he wanted to avail all opportunities available and emerging in future in the environment to accomplish his goal. Test, examination etc. was a methodology available to him to test his learning, performance and calibre. This was how he thought and wanted to proceed towards his goal. Besides, he wanted to prove that he was the best in the class. Because of his consistent performance in class tests and examinations, he used to get unstinting support of his teachers and others not only in terms of technical inputs but in terms of morale boosting too. Consequently, because of his hard work, he has been able to secure admission in IIT and this was the Mission of young Himesh. How he did he conceive this idea? It was because of Madhav, from his neighbourhood, who entered IIT, Delhi in 2005. Looking to the praise showered on him by the people around, he, since then, nurtured this dream, even though his family has not been financially very sound. Madhav had been his role model and he wanted to be like him.

So keeping above in mind, Himesh made his Mission Statement and set goals for himself year after year. Many of his classmates did not set goals like that and they did not dream and hence had no clear mission of their own.

For achieving the goals set in Mission Statement, Himesh had following qualities that enable him to accomplish his mission:-

1. He **always desired** to achieve **something BIG** and voluntarily **worked hard**.
2. He committed himself and remained committed to his mission statement. He did not change his priorities.
3. He made best use of time to master the subject. While his many classmates and friends watched Cartoon / Discovery/ W.W.F. and other T V channels or played cricket in the ground, he practiced Mathematics exercises everyday till the last puzzle of the day was solved. Having committed to his Mission Statement, he was not guided by other pleasures or priorities. **For him, his mission was everything.**
4. He never hesitated to make optimum use of all resources available in his environment including help of teachers, elder brother, or father or a good classmate or a helping uncle in the neighbourhood.
5. He has been polite, obedient and courteous and maintained good relationship with all and especially those who mattered to him.
6. He was helpful to his classmates as he knew sharing of knowledge would enrich him and built his capacity to score better. **Because of such attitude, he was always noticed happy** and this happy state of mind enabled him to crack the complex problems easily.
7. Quite often, he, judiciously, subjected himself to tests to assess his Strengths and Weaknesses with the help of available tools. This way, **he liked to know his strengths and deficiencies; he planned his time accordingly and was, normally, restless till he bridged the GAPS.**
8. He worked hard to bring **PRIDE** to his school, his teachers and parents and sought pleasure in it.

Besides my hero, during all these years, you might have come across a Himesh in your neighbourhood too. If you analyze his conduct; you will note, to him-WORK must have always been a PLEASURE and his Mission Statement always motivated him. Every time, on achieving his goal, he would feel confident in himself; feel good for the success; be grateful to those who helped and strategies for the next task. Success has not spoiled him and he is always humble and decent to his friends. He knows, it is hard work that makes the goal easy and

therefore, he does not take the next test simple. Himesh had external pressures at times but he would happily and confidently deal with those and would not let himself disturbed. **By keeping himself always focused, it has been so easy for him to achieve his goals from time to time.**

Clues to Championship

In view of foregoing, we may summarize that key to the championship is:- strategic, sustained, focused hard work, with the help of people around, towards the set mission by making efficient use of resources available in the environment till the mission is accomplished. So what is important to do the difficult things easily is follow the principle laid down in the preceding sentence. To summarize from the Himesh story and if you too have a strong urge to achieve something BIG; follow the clues given below:-

- i. Set your mission, in other words make a mission statement for yourself.
- ii. Identify your major and minor goals during the journey.
- iii. Scan your environment.
- iv. Undertake SWOT analysis.
- v. Work out major and minor strategies.
- vi. Use the resources efficiently and effectively.
- vii. Understand that you have to Work hard on long term basis.
- viii. Remain focused during the journey till the mission is achieved.
- ix. Deal with internal and external disturbances properly and do not let yourself disturbed or demoralised.
- x. Do not hesitate to seek support of people around wherever required; they can help you in making better products.
- xi. Subject yourself to external and internal tests; identify causes for success and failures i.e. failure to achieve the goal and failure to achieve on time. Do not get disheartened but identify, and take remedial measures.
- xii. Listen to people patiently and attentively; take their criticism sportingly, analyse it without bias and address concerns if any. This can help you in improving your performance and your organization and help in avoiding future embarrassments.
- xiii. Be sceptic about your initiatives and supporters; GAPS and deal with them by taking desired initiatives.
- xiv. Continue to work till goal / goals /Mission is achieved identify.
- xv. Never be complacent; and never feel you are a great person. Your greatness is only related to your performance; so focus on performance, the Sachin Tendulkar way.
- xvi. Share and enjoy your each and every, small or big success with all those who helped you. This will secure you future support of many.

You will probably like to know why school principal, teachers and neighbourhood uncle helped Himesh beyond the call of their normal duty. It was because of Himesh in whom they saw their own future. If Himesh gets placed in the Merit List, it promotes their cause; the brand name of school and his teachers gets higher brand equity on the happening of this event. They will be in demand. There will be a long queue of admission seekers outside the school gate and similarly, his teachers will be in demand. The reputed schools and coaching institutes will like to have them on higher salaries. So we need to remember, in this competitive world, people are looking for opportunities and wherever they see future prospects, they start working and cooperating.

Relevance and Acceptability of CLUES in real World of Business

Some may argue that office culture and business world is totally different than the environment in which Himesh operated and hence, things may be entirely different when it comes to performance in offices and businesses. Before we comment, let us examine in depth some important needs for Himesh to become CHAMPION and whether these needs are relevant to businesses and people working in offices. The table given hereunder should be of help in understanding the statement made.

S.No	Needs	Himesh	Business	Office
1	Desire	Desires to score 100 out of 100 in mathematics	Desire to conduct business (goods / services)	Desire to perform excellently in office
2.	Mission	Aims to be a Champion in mathematics	Aims to be leader in related segment of business	Aims to be an outstanding and valuable employee of the organization (Champion)
3.	Mission statement	Aims to score hundred percent in all class tests and final examination	Aims to produce best products and services for customers	Aims to perform all assignments excellently and efficiently
4.	Prerequisite	Determination to strategically work hard is very important to meet the goals. Mere hard work is not enough.	Determination to work hard strategically is very necessary for him to produce quality goods and services for customers and others.	Determination to perform strategically is necessary for making things / out-comes acceptable to bosses colleagues, and employees working with you.

5.	Scan Environment	Identifies resources, teachers and people whose support y he needs.	Identify technology, resources, people, markets etc.	Identify key and critical areas of concern to the organization; also identify people and resources that you need for marketing your ideas and products.
6.	SWOT Analysis	It is important; he does not ignore.	It is important; you cannot afford to ignore.	It is important if you wish to succeed.
7.	Risk Assessment	It is important and prerequisite for identifying, developing and selecting good strategies for meeting the goals.	It is important for business people too.	It is important otherwise tables may turn.
8.	Implementation of strategies	He implements correctly, efficiently and effectively;	Implementation of selected strategies is very important for success.	Without Implementation of strategies correctly and on time, you cannot get distinguished from others.
9.	Feedback	Scepticism, self tests, class tests are must to know where he stands.	Scepticism, monitoring reports, review etc are must to assess performance of strategies.	Am I achieving my goals? If not, what is wrong with me, my resources, people etc? It is necessary to know answers to these questions.
10.	Bridge Gaps	After results of each test, he evaluates himself in his own eyes and Implements modified strategies to take care of deficiencies noticed if any.	Implement modified strategies to reduce defects in processes and products.	Design and implement strategies to reduce self defects noticed in personality, processes and resources etc.
11.	Trust and Relationship	Bonding with parents, teachers, good students etc is very important for him to have their support and for building long term relationship; trust plays crucial role.	Bonding with employees, customers, stakeholders is very important to have efficient, effective, economic and profitable operations. Trust is critical to sustain long term relationship in business operations.	Bonding with boss, colleagues and junior staff is important to produce new acceptable products. Build a reliable relationship.
12.	Share success	Give credit to all those who enabled you to be champion; feel obliged. This is necessary to assure support in future.	Give credit to all those who enabled you; celebrate and share your profits. This is important for assuring long term association.	Give credit to people around; make them feel great; they will support you next time also.
13.	Mentor	Job is easy if you have a mentor in the form of a parent / elder brother / teacher or a role model; he will guide through thick and thin.	A promoter / consultant or any person whose advice you consider valuable in your operations.	You need a mentor; may be your senior; previous boss / bosses / role model; consider their philosophy, attitude, qualities and values etc; these will help.
14	Discriminatory approach	He discriminates intelligently between good helping hands and time spoilers and devotes time to those who are meaningful.	You need to focus on people who help you in treading your path.	You need to focus on people who help you in your business and not who distract you away.

By this time, you will feel that our hero, Himesh (Himesh of your neighbourhood too) has been an excellent strategist in deciding his priorities, his supporters and activities so as to achieve his goal. Without undergoing formal management training, he managed his needs, resources and strategies to accomplish his mission exceptionally well. The greatest contributory factor was his burning desire to be at the top. Imagine, could he have achieved his mission without such a desire and without support, guidance and encouragement of his teachers, parents and others who mattered for the task? But did his teachers and others in the environment support, guide and encourage all other classmates of Himesh too with the same intensity? It may not be; because each classmate had to be worthy of that kind of support, guidance and encouragement. Himesh had to prove his credentials by evidence to seek their indulgence and supporting relationship. He had to come up to their expectations each time to seek continuation of the relationship failing which some of them may not support. Because Himesh could deliver, he got the support for his mission. The important lesson for us is:-

We need to create trust in people around us that we will deliver; they will not otherwise, like to invest in us and waste their precious time with us. They have many important jobs to do. In other words, if you follow the footsteps of Himesh, you can be like him and you can achieve like him in the desired areas easily.

Some critics may still say that Himesh has produced neither goods nor services; so, there is no comparison between his work and the commercial business. In business, it is very difficult to face completion and sustain your market share. Even for employees working in offices, besides competition, there is lot of politics and difficult bosses, colleagues and subordinates to handle. Achieving success is not easy. Let us look at this criticism also and examine Himesh's character and work:-

- i. His first important product was his IDEA TO SEEK SUPPORT OF HIS PEOPLE to accomplish his mission. Since Himesh was to execute this idea, he had to convince people about his capabilities so that they develop faith in him.
- ii. By consistently producing EXCELLENT RESULTS in class Tests and Final Exam in High School; undoubtedly, he could market himself well among people around him to get their support for his mission. Good results produced by him were good enough to get all kind of support to accomplish his mission. **Without being worthy, people do not extend their support; and, you have to convince them effectively.** This is like selling your **project to** shareholders, financial institutions etc for getting their financial support / investment in your project, product or company.
- iii. His Excellent score in BOARD Examination could enable him to get Scholarship to finance his studies. With average result, he could have managed admission in a local Engineering College may be with or without donation from his father. And if performance had been below average, nobody would give admission in Engineering Course. In other words, if your product is poor, you may not get good buyers; and you may have to sell at loss or stocks

may remain even unsold in spite of price reductions. As Himesh acquired necessary resources and skills to solve complex problems of Mathematics and produced desired results thereafter, you too need to acquire necessary technology and skills to produce and market defect free products acceptable to customers. As he built long term durable Relationships with people, who mattered, you too need to do that. As he had been sceptic and worked hard to bridge the GAPS to accomplish his mission, you need to follow him in your business or office.

- iv. As regards, office politics, handling of bosses, colleagues and subordinates, we may recall that Himesh did not have same set of teachers for all the years. He managed all of them by virtue of his qualities mentioned herein above. He faced completion for top slot in the class all through and do not you think many would have tried to bring him down by arranging different kind of pressure on him and his teachers?

Jackie Shroff, the Bollywood actor says, "**From a chawl to be actor you need kismat. And to maintain your stardom, one has to be disciplined, respect people and work hard.**" This is true everywhere; you need to constantly innovate with the help of your people to produce and market your products to withstand competition and to retain your leadership position in your trade. You cannot afford to lose your focus; you cannot afford to be discourteous to the stakeholders and customers.

Conclusion

Dear readers, Himesh not only made his own future but by creating an Unconscious Symbiotic Relationship enabled others also to grow in their areas. If by now you have analyzed the character, conduct and methodologies of your neighbourhood Himesh, and a clear picture of his character has surfaced in your mind, I am sure, you will acclaim, "What a simple guy! He was seen busy; sometimes with his books and sometimes with his teachers but rarely found gossiping; never looked tense; always smiling, confident, helpful and respectful to all and everyone liked to help him. It has been so easy for him to be at the top". If he, at sixteen, could do a great feat, I am sure you too can whether in office or business. Just desire / dream, firm up, strategize, manage support of all those who matter to your mission and work hard but always remember Salman Khan's (the Bollywood actor) famous punch line in WANTED- "Mein commitment dene ke bad apni bhi nahi sunta" (After giving commitment, I do not listen to even myself". Any task will look you too simple after that. There will be people all around to help you.

(Views expressed are personal and Author is Chief Commissioner of Customs, Nhava Sheva, Mumbai)

OBITUTARY

Mr. Shekhar Patki, (M/11774) Member of the Institute from Pune has passed away on 23rd September 2009. He was Director - Finance, Wex Technologies Pvt. Ltd.

May his soul rest in eternal peace.

The Institute of Cost & Works Accountants of India

WESTERN INDIA REGIONAL COST CONFERENCE-2010

Theme : Challenges of Change IFRS, GST and Direct Tax Code

Date: 11th - 12th February 2010 • Venue: Tapadiya Natya Mandir, Nirala Bazar, Aurangabad

Hosted by Aurangabad Chapter of Cost Accountants

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Western India Regional Cost Conference 2010

We have the pleasure to inform you that the Western India Regional Cost Conference is being hosted by the Aurangabad Chapter of Cost Accountant of the ICWAI on **11th Feb** and **12th Feb 2010** in the Historical City of Aurangabad in Marathwada.

The theme is “Challenges of Change – IFRS, GST & Direct Tax Code”

With the signs of the recovery in global economy and stable political situation in the country makes a cohesive situation to take up the pending reforms. The Union government in its agenda has already announced series of Accounting and Tax Reforms.

The theme of the two days regional cost conference is appropriately chosen based on current topics of importance like IFRS, GST, Valuation and Cost Management.

IFRS is a common base that should lead to create greater transparency, comprehensibility, usefulness for users and comparability on a global scale. With business turning global, it is important that investors are able to compare companies under similar standards. Likewise, it is important for businesses operating in multiple countries to be able to create financial statements that are understandable in all of the countries they operate in.

Goods and Services Tax, the second biggest tax reform of the country is under wide discussions and debate. The success of VAT implemented by the States has led to the next major step of the reform to look for the unified tax system of indirect taxes. World wide our country depicts a true picture of “Unity in Diversity”, the same is expected through this tax reform.

With Warm Regards

“Change And Pain Are Synonymous & Success Demands We Deal With Both”

Our effort through this seminar is to make each stakeholder of this reform to know the correct implications of the same. It shall help to understand better and to overcome the CHALLENGES of CHANGE under IFRS and GST.

Eminent resource persons from renowned institutes, business schools, industry, service sector, and government department will present their views on the technical sessions. We are confident that the deliberations in the Technical sessions will be of very high quality which will enrich the delegates and will also facilitate the industry, Business Houses, Practitioners, and Students to enhance and sustain competencies under changing reforms.

This convention will benefit the CEOs, CFOs, Managers, Management Accountants, Professionals and Management team members of all enterprises. This will also benefit to the students of the professional courses in the field of Accounting, Taxation, and Management.

Your kind support is solicited for the following:

- Providing entries for delegates
- Advertisements in the Conference Souvenir
- Sponsoring the events of the Conference

While appreciating your continued support to this profession, we expect all co-operation and guidance from you for making this conference a great success.

Aurangabad chapter is looking forward to host you in the wonderful tourist city of Aurangabad. Wishing you a very happy and prosperous New Year 2010!!!

Sanjay Mundade

Chairman
9273532444

R. P. Gore

Chairman, Executive
Advisory Committee
9860221012

Akash Chaudhari

Students Rep.
890916899

A. R. Joshi

Chairman,
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9325228194

R. G. Modani

Chairman,
Advisory Committee
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9766693763

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Vice Chairman
9860202554

P. P. Mohoni

Treasurer
9764448272

Western India Regional Cost Conference 2010

Challenges of Change IFRS,
GST and Direct Tax Code

Day 1 : 11th February 2010

09.00 to 09.30	Registration
09.30 to 10.00	Interaction of delegates with Members
10.00 to 11.00	Inaugural Session
11.00 to 11.30	Tea Break
11.30 to 13.00	IFRS
13.00 to 14.00	Lunch Break
14.00 to 15.00	Challenges of Change : Industry Perspective
15.00 to 15.15	Tea Break
15.15 to 17.45	Valuation Management and Risk Management
17.45 onwards	President address to WIRC Chapter Meet

Western India Regional Cost Conference 2010

Challenges of Change IFRS,
GST and Direct Tax Code

Day 2 : 12th February 2010

10.00 to 11.00	Inaugural Speech
11.00 to 11.30	Interaction with Guests by Members, Delegates (Tea Break)
11.30 to 13.00	Technical Session 1 Goods and Services Tax
13.00 to 14.00	Lunch Break
14.00 to 15.30	New Direct Tax Code
15.30 to 15.45	Tea Break
15.45 to 16.45	Valedictory : Challenges of Change - How to Steer ? Remarks from ICWAI - President and Key Members
16.45 onwards	Vote of Thanks and National Anthem

6 CEP Hrs. allotted by ICWAI Kolkata

Western India Regional Cost Conference 2010

Challenges of Change - IFRS, GST, New DTC

WE ALL WELCOME YOU

Mentor G. N. Venkataraman, President - ICWA of India

Central Council Members

Brij Mohan Sharma
Vice President ICWAI
9372404356

Sanjay Bhargave
Chairman - P. D. Committee
9822045215

A. G. Dalwadi
Chairman - CEP Committee
09327012175

V. C. Kothari
Chairman - R & J Committee
9820879870

Western India Regional Council

Manubhai Desai
Chairman, 09426807699

Amit Apte
Vice Chairman, 9326571549

P. V. Wandrekar
Secretary, 9819154568

Dinesh K. Birla
Treasurer, 09427620906

G. R. Paliwal
Member, 0712-2439267

Ashok B. Nawal
Member, 9890165001

Our Co-ordinators

Ambre Mughda	98507 63059	Mishra A K	99700 65505	Bhalchandra S.S.	99220 02986
Asthana A R	98908 15258	Naidu Suchit	99229 93949	Vidwauns Shilpa	99220 02987
Avhad Mahesh	97666 93708	Patel M M	98232 44099	Dargad Kishor	98201 25354
Bhangale S P	0240 2354869	Pathak Aboli	90118 27266	Devdhe Ashish	98231 17827
Dabri D V	94222 93093	Pimpale S R	93254 80301	Dudhani Sandesh	94204 60856
Deore S J	93252 11772	Rakhe Kishore	93739 58409	Gangwal Amit	98902 18866
Deshmukh Rajesh	98605 55406	Ravindra Kumar	98231 48650	Joshi Nikhil K.	99707 19153
Devde Amit	98232 17827	Ruparel Umesh	92267 97411	Kalyankar Indrajeet	96234 40677
Dhule Bhushan	93730 84472	Sen B	98605 40278	Kuyate Kunal	99219 35715
Ghiya Hemanth	90960 40721	Sharma Nitin	98224 07010	Malpani Manoj	99700 61039
Khadke S B	94222 03443	Sharma Rajashri	97634 87143	Mishra Santosh	98330 94914
Kulkarni Girish	92253 06814	Shukla Rajesh	93726 44402	Mundada Nilesh	98237 99369
Kulkarni Tejswini	99232 73736	Singhu Deepika	96234 64278	Patel P.H.	98235 16246
Lulla Manisha	93254 87733	Suri Monika	98509 07779	Vyahare Nilesh	98508 11475
Maniyar Sunil	98234 66345	Zawar Rajendra	94234 56220	Yambal S.S.	99875 40529
Mansabdar Vaishali	09423 778190	Agrawal Arun	97637 16336	Vajpe Anup	98607 43675
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Western India Regional Council of ICWAI

4th Floor, Rohit Chambers, Janmbhoomi Marg, Fort, Mumbai 400 001.

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How to Reach Aurangabad

S.No.	Train Name	From	To	Dep.Time	Arr.Time
1	Nandigram Exp.	Mumbai	Aurangabad	1735 hrs	2343 hrs
2	Jan Shatabdi Exp.	Mumbai	Aurangabad	1447 hrs	2035 hrs
3	Devagiri Exp.	Mumbai	Aurangabad	2210 hrs	0400 hrs
4	Tapovan Exp.	Mumbai	Aurangabad	0710 hrs	2130 hrs
5	Nandigram Exp.	Nagpur	Aurangabad	0600 hrs	2130 hrs
6	Sachkhand Exp.	Delhi	Aurangabad	1325 hrs	1130 hrs

S.No.	Flight Name	From	To	Dep. Time	Arr.Time
1	Jet Airways	Mumbai	Aurangabad	0715 hrs	0800 hrs
2	Jet Airways	Mumbai	Aurangabad	1825 hrs	1925 hrs
3	Indian Airlines	Delhi	Aurangabad	1300 hrs	1640 hrs
4	King Fisher	Mumbai	Aurangabad	1820 hrs	1935 hrs
5	Jet Lite	Delhi	Aurangabad	0540 hrs	0740 hrs

Name of Hotels**Hotel Kohinoor Plaza**

Nirala Bazar, New Samarath Nagar,
Near Tapdiya Natya Mandir, Aurangabad.
Ph.: 0240 - 66223551, 2358971, 72
(Tariff Range : Rs. 1200 to 1700)

Hotel Ajanta Ambassador

Jalna Road, Aurangabad.
Ph.: 0240 - 2484367, 2485453
(Tariff Range : Rs. 6000 to 9000)

Hotel Rama International

Jalna Road, Aurangabad.
Ph. : 0240 - 2485441
(Tariff Range : Rs. 4500 to 12000)

Hotel Lemon Tree

Jalna Road, Aurangabad.
Ph. : 0240 - 6603030
(Tariff Range : Rs. 4500 to 12000)

Hotel Vits

Station Road, Aurangabad. Ph. : 0240 - 2350700 - 01
(Tariff Range : Rs. 5500 to 8500)

The Manor Hotel

Kranti Chowk, Aurangabad
Ph.: 0240-2333383, 2334772/73
(Tariff Range : Rs. 1200 to 4000)

Arts Executive

Plot No. 1, Nirala Bazar, New Samarath Nagar,
Near Tapdiya Natya Mandir, Aurangabad
Ph. : 0240-2360071, 2342775
(Tariff Range : Rs. 900 to 1200)

Aurangabad Jymkhana Club

Jalna Road, Aurangabad. Ph. : 0240 - 2476501, 04
(Tariff Range : Rs. 1250 to 2500)

Hotel Atithi

Jalna Road, Aurangabad.
Ph. : 0240 - 2482953, 6625771, 73
(Tariff Range : Rs. 1500 to 2800)

Hotel Amarpreet

Jalna Road, Aurangabad.
Ph. : 0240 - 6621133, 2332521/22
(Tariff Range : Rs. 2500 to 3500)

**Glimpses of India Corporate Week observed by WIRC, Mumbai & Chapters
14-20 December 2009**



CMA P.V. Wandrekar, Hon. Secretary, WIRC offering bouquet to Dr. S.V. Surnis, Principal, Chetna College, Bandra during a lecture on "How to read Balance Sheet" organised by WIRC on 16th December 2009. Also seen CMA M.S. Chandani, Speaker for the lecture, Mr. K.P. Unnikrishnan, Dy. Director, WIRC and Prof. Wandrekar, Chetna College

View of audience during lecture on "How to read Balance Sheet" organized by WIRC on 16th December 2009



CMA R.N. Bhave interacting with members during seminar on "Importance of CFO & Financial Advisory Services for SMEs" organized jointly by WIRC and SME Chamber of India on 18th December 09.

CMA P.V. Wandrekar, Hon. Secretary, WIRC addressing the participants during seminar on "Importance of CFO & Financial Advisory Services for SMEs" organized jointly by WIRC and SME Chamber of India on 18th December 09.



CMA S.G. Narasimhan, Programme Co-ordinator WIRC delivering lecture during seminar on "Importance of CFO & Financial Advisory Services for SMEs" organized jointly by WIRC and SME Chamber of India on 18th December 09.

View of members during seminar on "Importance of CFO & Financial Advisory Services for SMEs" jointly organized by WIRC and SME Chamber of India on 18th December 09



CMA R.N. Bhave interacting with members during seminar on Enterprise Governance & IFRS organized by WIRC on 19th December 2009 at WIRC.



CMA H. C. Shah, Chairman of Ahmedabad Chapter interacting with members during seminar on CSR through Innovation : Creating Value organised by Ahmedabad Chapter on 19th December 2009. Also seen Mr. Vishal Bhardwaj, Ambuja Cement Foundation, Mr. Jayesh Buch, S.R. Group, Ms. Sushma Oza, CEO, Ambani Foundation, Ms. Prerana Lange, V.P. ICICI Foundation and Mr. Rishi Pathania, Manager, Taxation, Tata Chemicals.



View of audience during seminar on Investors Awareness and Protection Fund on 19th December 2009 at WIRC organised by Baroda Chapter of Cost Accountants.



L to R CMAs Sanjeev Gawande Secretary Bhopal Chapter, S.M. Ramanathan Chairman Bhopal Chapter, Suresh Soni, Vice Chairman Bhopal Chapter, Prabha Sharma Joint Secretary, Rajkumar Agarwal & B. L. Malganya, Treasurer - Bhopal Chapter during Students Teacher Meet.



CMA P.V. Wandrekar, Secretary, WIRC interacting with members during lecture organised by Kalyan Ambarnath Chapter on "Corporate Governance" on Thursday 17th Dec 2009. Also seen CMAs G.B. Shamnani, Chairman of the Chapter, Ashish Thatte and S.G. Narasimhan, speaker for the seminar



CMA V.S. Datey, Chairman, Nasik Satellite Chapter of Cost Accountants & author of books on Indirect Taxes welcoming Hon. Chief Guest Mr. M.N. Brahmankar, President, Nasik Industries & Manufacturers Association, Nasik for inauguration of India Corporate Week organized by Nashik Chapter on 14th December 09. CMAs R.K. Deodhar, Vice Chairman of the Chapter and R.N. Bhave look on.



Mr. Hreshikesh Shrotriya, Programme Co-ordinator interacting with the participants during Investor Awareness Programme organised by Nashik Chapter on 19th December 2009. Also seen CMA S.W. Parnekar, Secretary, Mr. Vrushal Soudagar, Secretary of Nashik Chapter of ICSI, Mr. Bhushan Matkari, RJ of Radio Mirchi, CMA R.K. Deodhar, Vice Chairman of the Chapter, Mr. Prakash Mutha, and Mr. Mukesh Chothani, Eminent Investment Consultants.

Inauguration of Corporate Run by Mrs. Gite, Principal of Govt. Girls High School, Nashik and Mr. H.J. Acharya, Commissioner of Income Tax, Nashik organised by Nashik Chapter on 19th Dec. 2009.



CMA Pramod Dube, Chairman - Pune Chapter, introducing CMA Amit Apte, Vice-Chairman-WIRC of ICWAI to the gathering on India Corporate Week held on 18th December 2009. Also seen CMA Anant Dhavale, Chairman – Students' Co-ordination Committee, PCCA.

CMA Pramod Dube, Chairman – Pune Chapter, felicitating CMA Amit Apte, Vice-Chairman-WIRC of ICWAI by offering him a bouquet and a memento on the programme India Corporate Week held on 18th December 2009.



CMA Samir Rakshit, Chairman of the Raipur Chapter welcoming the participants during "Corporate Social responsibility Awareness programme" on 20th December 2009 at Chapter premises.

CMA Kemish Mehta, Secretary, Surat-South Gujarat Chapter, Mr. V. D. Naik, Dean Commerce faculty & Principal of SPB college, CMA Manubhai K. Desai, Chairman WIRC, Mr. V. C. Bedi, Executive Vice-President L&T, & Mr. S. B. Parikh, G M - Finance. GDVCL, with CMA (Dr.).Heena S. Oza, Chairperson SSGCCA, and CMA Shirish Mohite, Vice Chairman SSGCCA during the seminar organised by SSGCCA on 19th December 2009



CMA M. K. Desai, Chairman, WIRC, CMA V. C. Kothari, CCM, CMA (Dr). Heena Oza, Chairperson Surat Chapter, CMA Shailendra, Member Surat Chapter alongwith Mr. V. V. Dave, Dy. Commissioner, VAT, Dr. M. K. Mina, Dy. Commissioner., Excise, Mr. Dinesh Patel, President AIA during seminar on GST organized by Surat South Gujarat Chapter at Ankleshwar on 18th December 2009.

CMA V. S. Datey, author of books on Indirect Tax, CMA V. C. Kothari, CCM -ICWAI & CA Kishor Gheewala, during seminar on GST organized by Surat South Gujarat Chapter at Ankleshwar on 18th December 2009.

WIRC, Mumbai Oral Coaching Classes January-June 2010 Batch inaugurated on Monday, 4th January 2010

Name of the Learning Centre	...	Inaugurated by
Sydenham College, Churchgate, Mumbai	...	CMA P. V. Wandrekar
N. M. College, Vile Parle West, Mumbai	...	CMA M. S. Chandani
M. L. Dahanukar College, Vile Parle East, Mumbai	...	CMA V. B. Prabhudesai
Gokhale College, Borivali West, Mumbai	...	CMA M. B. Ashtamker
R. J. College, Ghatkopar, Mumbai	...	CMA P. K. Bandgar
Joshi - Bedekar College, Thane	...	CMA S. G. Narasimhan
ICLE College, Vashi, Navi Mumbai	...	CMA Ashish Thatte

WIRC, Mumbai Organised Career Guidance Lecture at the following Colleges

Name of the College	...	Date of Career Guidance lecture
S.I.E.S. College, Sion, Mumbai	...	17th and 18th December 2009
D.A.V. College, Bhandup East, Mumbai	...	21st December 2009
Konkan Gnyanpeeth, Karjat	...	23rd December 2009
Patkar College, Goregaon West, Mumbai	...	5th January 2010
D. G. Ruparel College, Matunga, Mumbai	...	6th January 2010

Report on India Corporate Week

As per the Guidelines of Ministry of Corporate Affairs (MCA) - Govt. of India, WIRC of ICWAI and its Chapters organised Corporate Awareness Programmes during the week 14th to 21st December 2009

WIRC, MUMBAI

1. At Chetna College

Lecture was arranged on "How to read Balance Sheet" at Chetna College, Bandra (E), Mumbai on 16th December 2009. CMA M.S. Chandani, Practising Cost Accountant delivered the lecture. Dr. S.V. Surnis, Principal of the College, CMA P.V. Wandrekar, Hon. Secretary WIRC, CMA Ashish Thatte, Programme Co-ordinator, WIRC, Prof. Vasvani and Prof. Wandrekar of Chetna College were also present on the occasion. More than 200 students/members attended the lecture.

2. At SME Chamber of India

WIRC and SME Chamber of India jointly arranged a seminar on "Importance of CFO & Financial Advisory Services for SMEs" on 18th December 2009 at SME Chambers, Andheri, Mumbai. During the seminar CMA R.N. Bhavé spoke on "Strategic Planning for Business Growth" and "Accounting Norms and Practices as per IFRS". CMA S.G. Narasimhan, Practising Cost Accountant also delivered lectures on "Management of Cash Flow and Working Capital" and "Costing and Product Profitability Analysis."

3. At WIRC, Mumbai

On 19th December 2009, a seminar on "Enterprise Governance & IFRS" was arranged at WIRC. CMA R.N. Bhavé, IFRS Consultant was the faculty for the seminar. Large number of members attended the seminar.

4. At Reliance Industries Ltd., Nagothane

A lecture on "Proposed Goods & Services Act" was held on 19th December 2009. The lecture was delivered by CMA Sanjay Bhargave, CCM-ICWAI. CMA (Dr.) N.M. Vechalekar, Past Chairman WIRC and CMA P.V. Wandrekar, Secretary WIRC along with RCA course attended the session

AHMEDABAD

5. Presentation on Environment Awareness and Drawing Competition was jointly organised by the Chapter and H.L. College of Commerce, Ahmedabad on 18th December 2009. Mr. Suthar, Range Forest Officer, gave the presentation on Environment Awareness.
6. Seminar on CSR through Innovation : Creating Value was jointly organised by Chapter with FICCI at Hotel Pride, Ahmedabad on 19th December 2009.

BARODA

7. Chapter observed India Corporate Week by organizing seminar on Investors Awareness and Protection Fund on 19.12.09. The Chief Commissioner, Customs and Central Excise, Vadodara inaugurated the seminar. The seminar also covered the topics on GST and Direct Tax Code. Mr. Sushil Samdani, a leading Practising Company Secretary was speaker for the seminar. The seminar was well attended by more than 100 participants. The session was very interactive and many participants interacted with the speaker.

BHOPAL

8. Bhopal Chapter organized a Student Teacher Meet followed by a seminar under the Corporate Week. The topic of the seminar was Corporate Social Responsibility and the role of Cost and Management Accountants in CSR.

The office bearers of the Chapter including Honorable Chairman of the Chapter, CMA S.M. Ramanathan, the Vice Chairman CMA S.K. Soni, Secretary CMA Sanjeev Gawande and Treasurer Mr. B.L. Malganya were present on the occasion and guided the students and teachers to make the initiative successful. Some of the business/industry representatives also joined along with some local media personnel.

KALYAN AMBERNATH

9. Chapter organised lecture on "Corporate Governance" on Thursday, 17th Dec. 2009 at Everest Hall, Dombivli (West). CMA G.B. Shamnani Chairman of Chapter welcomed CMA P.V. Wandrekar, Secretary of WIRC, and CMA S.G. Narasimham, speaker for the seminar, CMA Ashish Thatte, many members and students of Final and Inter. CMA S.G. Narasimhan explained in simple language meaning and importance of Corporate Governance. CMA P.V. Wandrekar Secretary of WIRC informed students about history of Corporate Governance. Lecture was followed by question answer session. Mr. Ravi Rohra and Mr. P.R. Mangalwedhekar coordinated the programme. Mr. Omprakash Dalwani and Mr. Raju P. Chhatpar, Executive Secretary proposed vote of thanks.

NASHIK

10. Inauguration programme of INDIA CORPORATE WEEK was organised jointly by Nashik Ojhar Chapter of Cost Accountants and Nashik Satellite Chapter of WIRC of ICSI on Monday, 14th Dec. 2009 between 6.00 to 8.00 p.m. in ICWA Hall, Prasanna Arcade, Nashik. Hon. Chief Guest Mr. M.N. Brahmanekar, President, Nasik Industries & Manufacturers Association, Nasik inaugurated the "India Corporate Week" by lighting the lamp. CMA R.N. Bhavé, F.C.A., FICWA., FCS, a leading consultant in IFRS was the Chairman of the programme. The programme was followed by Lecture on Limited Liability Partnership by CMA V.S. Datey, Chairman, Nasik Satellite Chapter of Cost Accountants & author of books on Indirect Taxes. CMA R.K. Deodhar, Vice Chairman of the Chapter proposed vote of thanks. The programme was well attended by the large number of professionals, industrialists & students.

Under India Corporate Week many Competition's such as Drawing Competition, Essay Competition were also held. More than 450 participants took part.

11. A Corporate Run was organised on 19th December 2009. Mr. H.J. Acharya, Commissioner of Income Tax, Nashik and Mrs. Gite, Principal of Govt. Girls High School, Nashik inaugurated Corporate Run. The run started by 8.30 am. Many ICWA, CS Students, Corporate Members, Members of CS & CWA institute & many other School students participated in the run.
12. The second event in the evening on 19th December was "Investor Awareness Programme". CMA R.K. Deodhar, Vice Chairman of the

Chapter welcomed the guests & the audience. The programme was inaugurated by Mrs. Devyani Pharande - Dy. Mayor, Nashik Municipal Corporation. The prizes of Drawing Competition and Essay Competition were distributed by Mr. Bhushan Matkari, RJ of Radio Mirchi. Mr. Salem Raja, Vice Chairman & Mr. Vrushal Soudagar, Secretary of Nashik Chapter of ICSI were also on the dais.

The Guest speakers for the Investor Awareness Programme Mr. Mukesh Chothani & Mr. Prakash Mutha, eminent Investment Consultants enlightened the Investors about the Risks & Rewards related with Mutual Funds & Stock Market Investments and also solved the queries of "Aam Aadmi" on Strategic Investment in Stock Market and how to manage Investments in Volatile Stock Market. Mr. Anurag Patwardhan stressed the importance of 'watchout-investors.com' a website created by Government of India at free of cost and urged investors to avail of this facility.

The programme was well attended by students of both the Institute. Staff and students of Institute of ICWA & ICSI took strenuous efforts for these programmes.

PUNE

13. At PCCA Premises - Pune

Pune Chapter of Cost Accountants observed India Corporate Week by organizing a lecture at PCCA Premises at Laxminagar Complex Pune on 18th Dec. 2009 on the subject of Corporate Governance in the evening. CMA Amit Apte, Vice Chairman WIRC delivered the lecture.

Present on the dais were CMA Pramod Dube, Chairman-PCCA, CMA Anant Dhavale, Chairman-Students Co-ordination Committee and CMA Amit Apte, Vice-Chairman, WIRC. CMA Pramod Dube Chairman PCCA introduced CMA Amit Apte to the gathering and felicitated him by offering a bouquet and a memento.

CMA Amit Apte in his speech explained the meaning of the phrase Corporate Governance and its objectives. He traced the history of Corporate Governance to the era of Chanakya by referring to Chanakya's Principles in Maurya Empire (350-283 B.C.) viz. Raksha, Vriddhi, Palana and Yogakshema which means and includes Protecting shareholders wealth, Enhancing, Maintenance & Safeguarding interests of stakeholders.

He observed that on an average, businesses with superior governance practices generate 20 percent greater profits than other companies as per study based on 256 companies conducted at the MIT Sloan School of Management. He referred to the Role & Responsibilities of BoD. He referred to the provisions for listed companies in India as per Clause 49 of SEBI, Regulations, and Auditor's certification, Risk Management etc.

The lecture was arranged for the members in practice as well as in service and for the representatives from the Corporate World. There was question -answer session at the end. The members and representatives from the Industry attended the programme in large number. CMA Anant Dhavale-Chairman, Students Co-ordination Committee offered a vote of thanks.

14. At Indsearch Premises - Pune

Pune Chapter of Cost Accountants & Indsearch Management Institute jointly organized a lecture programme under India Corporate Week on 19th December 2009 at Indsearch, Pune. CMA Amit Apte, Vice-Chairman, WIRC, delivered a lecture on Corporate Governance.

15. At ATSS - Chinchwad, Pune

Pimpri Chinchwad Akurdi Centre of Pune Chapter & ATSS jointly organized a lecture programme under India Corporate Week on 18th December 2009 at ATSS, Chinchwad - Pune. CMA (Dr.) N. M. Vechalekar, Advisor Pune Chapter delivered a lecture on 'Interpretation of Annual Accounts & Analysis'.

16. At Sinhgad Institute of Management

Pune Chapter of Cost Accountants & Sinhgad Institute of Management jointly organized a seminar on 14th December 2009. CA Umesh Kulkarni delivered lecture on "Corporate Governance". Dr. Penkar, Director - Sinhgad Institute of Management and CMA (Dr.) S.U. Gawde, Head Research - Sinhgad Institute of Management were present on the occasion.

RAIPUR

17. Raipur Chapter of Cost Accountants arranged a "Corporate Social Responsibility Awareness programme" on 20/12/2009. Many eminent Personalities from Industries & Various Section of Society were invited at the function. Senior members & large number of students were also present at the function. CMA Samir Rakshit, Chairman of the Chapter welcomed the participants & shared his views with the participants. The programme was very interactive & Participants appreciate the value addition. The Programme was ended with a light musical programme followed by a dinner.

SURAT-SOUTH GUJARAT

18. A full Day Seminar was organized on 18th Dec. 2009 at Ankleshwar, on Cost Management Cost Reduction and GST, the Seminar was a joint effort of Ankleshwar Industries Association and Surat South Gujarat Chapter of ICWAI. Mr. Prabodh Patel, President of AIA, welcomed the delegates, CMA (Dr.) Heena Oza, Chairperson of the Chapter gave a brief outline of activities of Chapter and Seminar.

CMA V. S. Datey, Mr. Kailash Sanklecha and Manoj Sharma dealt with Indirect Taxation and Cost Management, CMA Manubhai Desai, Chairman WIRC of ICWAI explained the significance of CSR in the corporate world. Shri Kishor Gheewala gave an overview on posers of VAT. CMA V. C. Kothari, CCM in his keynote address, explained the significance of GST and recent developments by GOI. The seminar was well appreciated by around 300 delegates from Industry. CMA D. C. Gupta, Member from Bharuch proposed formal vote of thanks.

* * *

19. The Chapter organized a half day seminar on 19th Dec. 2009 at SPB College Auditorium on 'Corporate Social Responsibility' as a part of "India Corporate Week" jointly with 'Ministry of Corporate Affairs' GOI. Mr. M. B. Parikh, Manager Finance, DGVCL gave a lucid presentation on practical implication of CSR. Mr. V. C. Bedi, Executive Vice President, L & T spoke on CSR and corporate world, he gave a detailed analysis of CSR in Indian context.

Inaugurating the session CMA Manubhai Desai, Chairman WIRC explained the significance of CSR for investors; he laid stress on professionals' involvement in CSR activity. CMA (Dr.) Heena S. Oza welcomed the participants and gave an overview of activities of Chapter. Mr. Ankit Kagalwala and Mr. Jay Choksi Graduate member of ICWAI gave a lucid presentation on CSR which was well appreciated by everyone. Around 250 delegates which include Faculty Members, Students and Members of ICWAI actively participated in this programme.

ENVIRONMENTAL MANAGEMENT

Solid Waste Management - Spatial Analysis To Dharavi, Mumbai

By

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ABSTRACT:

Most of the People are ignorant about the consequences of their waste Management practices on the environment. This can be overcome by promoting environmental education, training and awareness to the people. To increase people's participation in waste management, to create public awareness about the ill effects of irrational waste management practices and to motivate people to develop a positive attitude and play an active role in promoting a cleaner and safer environment. Definitely there will be benefit derived by imparting environmental education. We cannot afford to be insensitive and ignorant to the various issues and problems, associated with our environment.

KEY WORDS:

Solid waste, Dumping sites, Chi-Square Test.

INTRODUCTION:

We cannot afford to be insensitive and ignorant to the various issues and problems, associated with our environment, because if we continue, any more, to remain in ignorance, or, to avoid and ignore environmental problems, these will quickly overrun all of us. Each one of us is now expected to be conscious and have knowledge of environmental issues and be environmentally literate. This has become essential so that the environment which we exploit for satisfaction of our ever increasing needs, requirements, comforts and luxuries of our life, right from our birth till our death, remains fully protected, conserved and enriched. This will avoid adverse impact of the environment on our health. All this is possible only if these destructive activities are restrained, which can be achieved by and through well planned and effectively managed environmental education programmers, at all levels in rural as well as urban areas. The Government of India too is doing its bit towards promoting environmental education and public awareness. It has adopted the four dimensional strategy which consist of education programmes, research and training programmes, public awareness programmes and environmental information system.

HYPOTHESIS:

1. Solid waste is inadequately managed in the study area.
2. Dumping sites are not equally distributed throughout the study area.
3. People are ignorant of the solid waste management techniques in the study area.

METHODOLOGY:

The study will be carried out by using primary and secondary data. The primary data is collected by survey and field study. 210 samples were collected from Dharavi, Mumbai. ie, Study area. From the data generated graphs, charts and maps are drawn.

The secondary data is collected from Brihanmumbai Municipal Corporation. Statistical techniques are used to summarise the data.

RESULTS & DISCUSSION:

As in general the environmental condition of the study area in terms of the Physical, Economical and Socio-cultural aspects are fairly weak. People ignorant of the solid management technique in the study area. More people in the study area are in the lower middle class or still lower than that. Social life of the people is not satisfactory. People are not much cultured. People are not at all bothered about the solid waste, even not showing any interest or keenness about techniques of solid waste.

More people feels that they are going for a self disposal of garbage. In the cities most of the garbage is disposed only once through door to door collection. So people hand over the waste whenever they came for collection. Hence there is no statistical differences between different groups based on level of the education .

Apart from door to door collection the authorities applied different solid waste management practices in the study areas but those were not successful for the variety of the reasons. If the solid waste collector is retired or left the services there is no immediate substitute and near by collector has to take care of the lane. Sometimes he will be burdened or gives excuses that he was there and he was here. So he will take advantage of the situation naturally inefficient handling of the solid waste gives rise to slums, because near by the dumping areas of the solid waste or near by dustbin areas, when dustbin becomes the full some times the waste will over flow. People don't want to come near by that spot. So slum people will extent their hands in these areas even people or government is not bothered because it is dustbin land or dirty land.

There is a statistical significant difference in the waste segregation of undergraduates and graduate. The type of the solid waste created at home is more vegetable waste. Segregation of waste will be done in the negligible way. Generally people disposed the waste only once in a day. Pickers will also visit only once in a day. Undergraduates creates more solid waste than the graduates in any single day as proved by the statistics. There was a problem before the rag pickers started cleaning the waste in both the undergraduates as well as graduate. In general people are not made any effort to minimize or remove the solid waste. Majority of the slum holders are also agreed that more and more solid waste creation leads in to more and more slums or extension of slums. They would not come across any NGO's or social service organization regarding the solid waste management, if come across it's influence is very less. Latrines either Public or Private in the study areas are very unproportional and it is not healthy development.

The dumping sites are not equally distributed in the study areas, Not enough survey or study have been made for fixing up of Dustbins or Dumping sites in the area. After the analyzing the spatial distribution of dumping sites in the study area. It is very clear that authority is not so keen for the sanitation of the area or hygiene of the peoples. In case any efforts were made those were not enough or not changed the situations.

PEARSON CHI-SQUARE TESTS

		A No. of people educated- Below 7th std	B No. of people educated - Below 10th std.	C No. of people educated - Below graduation	D No. of people educated - above graduation	E Is there any NGO training for solid waste mgt
Q1. Daily household solid waste of the family	Chi-square df Sig.	14.885 12 .248(a,b)	15.420 15 .422(a,b)	53.120 15 .000(*,a,b)	41.778 9 .000(*,a,b)	1.173 3 .760(a,b)
Q2. To whom you hand it over	Chi-square df Sig.	9.414 4 .052(a)	5.883 5 .318(a,b)	15.075 5 .010(*,a,b)	4.444 3 .217(a,b)	.273 1 .601(a)
Q3. Will you segregate	Chi-square df Sig.	5.989 4 .200(a,b)	2.262 5 .812(a,b)	3.338 5 .648(a,b)	2.484 3 .478(a,b)	.442 1 .506(a,b)
Q4. If yes which are mehtods	Chi-square df Sig.	25.496 8 .001(*,a,b)	8.102 10 .619(a,b)	2.969 10 .982(a,b)	9.741 6 .136(a,b)	.108 2 .948(a,b)
Q5. How many times in the day do you dispose the soild waste	Chi-square df Sig.	44.741 16 .000(*,a,b)	16.497 20 .685(a,b)	20.442 15 .156(a,b)	10.933 9 .280(a,b)	2.305 4 .680(a,b)
Q6. How many times in the day do pickers visit the street	Chi-square df Sig.	4.589 8 .800(a,b)	3.071 8 .930(a,b)	22.626 10 .012(*,a,b)	2.245 2 .325(a,b)	1.464 2 .481(a,b)
Q7. How much solid waste you create in a day (Grams)	Chi-square df Sig.	16.217 12 .181(a,b)	15.737 15 .400(a,b)	41.823 15 .000(*,a,b)	41.778 9 .000(*,a,b)	1.368 3 .713(a,b)
Q8. Before the pickers started clearing the waste was there a problem?	Chi-square df Sig.	6.400 4 .171(a)	4.467 5 .484(a,b)	11.252 5 .047(*,a,b)	4.333 3 .228(a,b)	.015 1 .902(a,b)
Q9. Do you optt for exchange schemes by exchanging old items for new?	Chi-square df Sig.	12.057 4 .017(*,a)	6.495 5 .261(a,b)	11.048 5 .050(a,b)	2.591 3 .459(a,b)	3.921 1 .048(*,a)

Results are based on nonempty rows and columns in each innermost subtable.

* The Chi-square statistic is significant at the 0.05 level.

a More than 20% of cells in this subtable have expected cell counts less than 5. Chi-square results may be invalid.

b The minimum expected cell count in this subtable is less than one. Chi-square results may be invalid.

CONCLUSION:

Most of the people are ignorant about the consequences of their waste management practices on the environment. This can be overcome by promoting environmental education, training and awareness to inculcate consciousness among all categories and age groups of the population. This will bear fruits very soon. Special emphasis should be given to informal education. Practical and live demonstration about recycling products, composting, vermiculture will motivate the public and make them adopt a healthy attitude towards household waste management.

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GST (Goods & Service Tax)

A path ahead...

— CMA Ashok B. Nawal, Past Chairman, WIRC



This is in continuation to my earlier article which was based on "First Discussion Paper" published by "Empowered Committee of State Finance Ministries" headed by Mr. Asim Dasgupta.

The said report was presented to all the public and recommendations were asked for. Thereafter 13th Finance Commission headed by Arbind Modi, Joint Secretary, Ministry of Finance has published their report on 15th December 2009. They need to be appreciated for their in-depth study and report & very clearly mentioning that there is hardly any time left for implementation of GST with effect from 1st April 2010. Therefore, they recommended optimistic time schedule to implement GST by 1st October 2010 with the condition attached that there should be a political will for making constitutional amendment and taking the right to decide SGST rate by Central Government, then only uniformity and flawless GST can be implemented.

They need to be further appreciated for their proactive role to subsume Stamp duty, Taxes on Vehicles; Taxes on Goods and Passengers; and Taxes and duties on electricity and implementation thereof is suggested in three phases. Attempt is made to consolidate their recommendations which are given below:

1. Objective of GST

- The incidence of tax falls only on domestic consumption;
- The efficiency and equity of the system is optimized;
- There should be no export of taxes across taxing jurisdictions;
- The Indian market should be integrated into a single common market;
- It enhances the cause of cooperative federalism.

2. The 'flawless' GST recommended by us comprises of the following elements:

- It should be a dual levy imposed concurrently by the Centre and the States, but independently to promote cooperative federalism.
 - Both the Central Goods and Services Tax (CGST) and the State Goods and Services Tax (SGST) should be levied on a common and identical base.
 - The Centre and the States should adopt a consumption-type GST, that is, there should be no distinction between raw materials and capital goods in allowing input tax credit.
- GST rate will include CGST @ 5% and SGST @7% on common & identical base.
 - GST ie CGST & SGST will have common classification of goods & services to avoid classification disputes.
 - The GST should be structured on the destination principle. As a result, the tax base will shift from production to consumption whereby imports will be liable to both CGST and SGST and exports should be relieved of the burden of goods and service tax by zero rating. Consequently, revenues will accrue to the State in which the consumption takes place or is deemed to take place;
 - The computation of the CGST and SGST liability should be based on the invoice credit method i.e., allow credit for tax paid on all intermediate goods or services on the basis of invoices issued by the supplier. As a result, all different stages of production and distribution can be interpreted as a mere tax pass-through, and the tax will effectively 'stick' on final consumption within the taxing jurisdiction. This will

facilitate elimination of the cascading effect at various stages of production and distribution.

- The CGST and SGST should be credited to the accounts of the Centre and the States separately. Since the CGST and SGST are to be treated separately, taxes paid against the CGST should be allowed to be taken as input tax credit (ITC) for the CGST and could be utilized only against the payment of CGST. The same principle will be applicable for the SGST. Cross utilization of ITC between the CGST and the SGST should not be allowed.
- It is also advised that there should not be exemption except in following cases:
 - All public services of Government (Central, State and municipal/ panchayati raj) including Civil administration, health services and formal education services provided by Government schools and colleges, Defence, Para-military, Police, Intelligence and Government Departments. However, public services will not include Railways, Post and Telegraph, other commercial Departments, Public Sector enterprises, banks and Insurance, health and education services.
 - Any service transactions between an employer and employee either as a service provider, recipient or vice versa;
 - Any unprocessed food article which is covered under the public distribution system should be exempt regardless of the outlet through which it is sold; and
 - Education services provided by non-Governmental schools and colleges
 - Health services provided by non-Governmental agencies.
- The SIN - goods comprising of emission fuels, tobacco products and alcohol should be subject to a dual levy of GST and excise. No input credit should be allowed for excise. However, industrial fuels should be subjected only to GST (both Central and State) with the benefit of input credit like any other intermediate good.
- all inter-state transactions in goods and services should be effectively zero rated by adopting the Modified Bank Model.
- the consignment sales and branch transfers across states should be subject to treatment in the same manner as if it was a inter-state transaction in the nature of sale between two independent dealers.
- the function of all state border check posts should be reduced to checking contrabands by setting up large scanners for trucks to pass through without any need for physical verification. The cost of the scanners should be entirely borne by the Central Government. All check-posts should be jointly manned by both States so as to reduce the number of check-posts and enhance efficiency in the road movement of goods.
- Keeping in view the compliance cost and administrative feasibility, small dealers (including service providers) and manufacturers should be exempted from the purview of both CGST and SGST if their annual aggregate turnover (excluding both CGST and SGST) of all goods and services does not exceed Rs.10 lakh. However, like in most other countries, those below the threshold limit may be allowed to register voluntarily to facilitate sales to other registered manufacturers/dealers, limit competitive distortions and avoid inequities. Further, the threshold exemption limit should be uniform for both CGST and SGST and across States.

14. Further, with a view to reduce administrative and compliance burden, small dealers with annual aggregate turnover of goods and services between Rs.10 lakh to Rs.40 lakh may be allowed to opt for a compounded levy of one percent each towards CGST and SGST. However, no input credit should be allowed against the compounded levy or purchases made from exempt dealers.
15. They also recommended threshold limit of Rs. 40 lakhs for high value items like gold, silver, etc and GST rate @ 1%.
16. They have recommended not to have any exemption for SSI units except the turnover as mentioned above. However, they have suggested simplified method of tax collection, assessment and audit thereof.
17. They have recommended to stop the exemption for
(a) Area-base exemption (b) SEZ Developer & SEZ unit
18. They have recommended to include in the GST Net the Power sector, Real Estate sector, Vehicle, Goods & passengers sector, financial and Housing services.
19. Entry Tax and Octroi which is collected by Local Bodies / Municipal Corporations is recommended to be abolished.
20. In the context of the GST, it is necessary to resolve the problem relating to the treatment of inter-state sales/transfers in a manner that the incidence of the tax falls on the consumption of commodities without any distortionary cascading effect and the revenue accrues to the State where the final consumer is located. After analysing the various Models, we recommend a Modified Bank Model, which comprises, inter alia, of the following functional components:-
- (i) In the course of inter-state B2B supply, the seller in the origin State shall collect the SGST leviable on the transaction from the buyer in the destination State as if the sale was within the origin State.
 - (ii) The seller would issue an invoice to the buyer indicating the details of the transaction (including the date of the transaction) and his business identification number (BIN).
 - (iii) The seller shall use the input SGST for payment of the output SGST on both intra-state and inter-state transactions. To the extent total output SGST is in excess of the input SGST, the same shall be paid into any of the authorised bank in the prescribed manner. This will ensure a self-adjustment mechanism for input credit thereby minimizing the need for issue of refunds.
 - (iv) The buyer in the destination State shall make use of the SGST so paid in the State of origin for making payment of output SGST in the destination State.
 - (v) All registered dealers across the country shall pay the sum due as CGST and SGST to the credit of the Central Government and all other States within one week from the end of the month to which the sale transactions relate.
 - (vi) The Central Government and State Governments shall jointly identify a nodal bank to receive the collection of CGST and SGST by collecting banks. The nodal bank will also receive all information relating to purchase and sale by registered dealers.
 - (vii) The nodal bank shall host the IT infrastructure, provide payment gateway to all banks in India and provide screen-based upload or file upload facility for receiving payment and transaction information.
 - (viii) It would be mandatory for all registered dealers to make the payment by electronically furnishing Form No. GST-I, which would be a combined monthly payment and return form for all intra-state and inter-state transactions.
 - (ix) As far as the registered dealer is concerned, he would be required to make a single payment of the aggregate of all sums due to the Centre and all other States. Even though he would have collected tax in the Origin State for inter- state transactions with buyers in a number of destination States, he can fulfil his obligation of directly remitting the tax so collected to all the destination states through a single payment made along with the electronic furnishing of Form No. GST-I. This mechanism will have the benefit of extremely low compliance cost.
- (x) It would be mandatory for all registered dealers to make electronic payment of CGST and the SGST by electronically remitting it in to the RBI, SBI or any authorized bank.
- (xi) The procedure for making payment of CGST and SGST and furnishing information relating to transactions of both purchases from and sales to registered dealers in Form No. GST-I
- 20 It is recommended to have assessment and audit of Central and State Government for CGST and SGST respectively and therefore, as such there will be no major change for the Industry and Trade.
- 21 The GST envisages a mechanism whereby both the Centre and the States will cease to have any independent power to make changes in the design and structure once agreed upon. The existing mechanism for arriving at a collective decision on the structure of the GST should be permanently institutionalised so that changes in the initial design of the GST are collectively agreed and implemented by both the Centre and the States. The Empowered Committee of State Finance Ministers may, upon the introduction of the GST, be transformed into a permanent constitutional body known as the Council of Finance Ministers. This Council shall comprise of the Union Finance Minister and all State Finance Ministers. The Union Finance Minister would be the Chairman of this Council
- 22 The Council should be responsible for any modification in the initial design of the dual GST and regulating the indirect tax system in the country. The initial design of the dual GST should be approved by the Chairman and three-fourth of the State Finance Ministers. Thereafter, any change in the structure of the GST (both base and the rates) should be allowed to be carried out only if the Chairman and two-thirds of the State Finance Ministers agree to do so. Consequently, neither the Centre nor any State will have the authority to unilaterally make any change in the agreed design of the GST. However, in the event of a crisis, the Member State or the Centre may take immediate steps to impose a surcharge subject to ex-post facto approval by the Council within one month. Further, such surcharge should not be allowed to remain in force beyond a period of one year.
- Undoubtedly, major of the doubts Industry and Trade had after announcement of "First Discussion Report" has been addressed in the "13th Finance Commission Report".
- One need not forget, we are living in the Country where Economic priorities are generally addressed at the last resort and other priorities like creating number of small states and other emotional matters which is based on caste, creed and religion will be utmost important than that of economic priorities. Moreover, BJP & Allege are ruling in eight states, CPM & BSP is ruling in one state each and therefore, agreement of all the States even before 1st October 2010 seems to be difficult. In addition to these complexities, 2/3rd majority is expected in the Parliament for constitutional amendment.
- Perhaps, Honourable Finance Minister might have appreciated the complexities and therefore, expressed that "Empowered Committee of States Finance Minister will announce postponement of 8th January 2010. Let us hope the transparent and flawless GST will be implemented very soon and objects of GST will be achieved in true sense.
- Every month we will be coming up with our views and comments on GST path ahead.

CHAPTER NEWS

KALYAN AMBERNATH

Career Counselling Programme

Chapter organized Career Counseling Programme on 15th Dec and 20th Dec 2009 at FRIENDZ CLASSES, Ulhasnagar for benefit of students appearing for XII examination to be held in March 2010. CMA G.B. Shamnani, Chairman of Chapter explained to students about value and importance of course, also gave details of subjects. He explained to students about advantage of joining this professional course at under graduate level. Mr. Raju P. Chhatpar, Executive Secretary explained admission procedure for joining Foundation Course. Lecture was followed by question answer session

Launching of Chapter's Website

Chapter organized function on 2nd Jan. 2009 at 5.30 PM at chapter premises for launching of its website. CMA G.B. Shamnani, Chairman of Chapter welcomed the Chief guest Mr. Balkrishna H. Patil Senior Inspector of Police, Vithalwadi Police Station, and CMA P.V. Wandrekar, Secretary WIRC, Mumbai. The Chief guests Mr. Balkrishna H. Patil and CMA P.V. Wandrekar inaugurated the Chapter's website. After looking to the contents of website chief guests, members and student present appreciated the efforts taken by Ms. Anupama Jawale, Computer Training Faculty member in developing Chapter's website and expressed the feeling that Chapter has got global recognition and presence. Students and Members will be able to access and communicate with chapter through its website round the clock. CMA M.R. Dudani and CMA S.G. Narasimhan Vice - Chairman of Chapter, CMA G.U. Keswani Treasurer of Chapter, Mr. Raju P. Chhatpar, Executive Secretary of Chapter were also present on the occasion. The Programme was coordinated by staff members of Chapter.

Inauguration of 62nd Batch

The inauguration function of new batch of oral coaching was held on 2nd January, 2010 at Town Hall, at 6.30 pm. CMA G.B. SHAMNANI, Chairman of Chapter welcomed the Chief guests Mr. Baalkrishna H. Patil, Senior Police Inspector, Vithalwadi Police Station, and CMA P.V. Wandrekar Secretary WIRC Mumbai. Mr. Raju P. Chhatpar, Executive Secretary of Chapter introduced the Chief Guest. CMA M.R. Dudani, Vice Chairman informed the fresh students, members and guests present about history of Chapter and achievements of Chapter since its formation. Mr. Balkrishna H. Patil, Chief Guest inaugurated the session by lighting of lamp. CMA P.V. Wandrekar, Secretary of WIRC and other dignitaries on Dias and faculty members also joined the Chief guest while inaugurating the session. Mr. Patil during his inaugural lecture gave valuable tips to students for being successful in their career. CMA P.V. Wandrekar Secretary of WIRC also addressed the students and members present. Mr. Manoj Kasalkar, faculty member also gave valuable tips to the students.

Inaugural lecture was followed by question answer session. The Programme was attended by CMA G.U. Keswani Treasurer of Chapter, Ms. Leena Kasalkar and Ms. Neetu Kapoor, faculty members and more than 100 students of Inter, Foundation and Final, The Programme was anchored by Raju P. Chhatpar, Executive Secretary of the Chapter, and co-ordinated by Mr. ravi Rohra, Mr. Omprakash Dalwani, Mr. Shamsher Chand and CMA P.R. Mangalwedhekar. CMA S.G. Narasimhan, Vice Chairman Professional development proposed vote of thanks.

NAGPUR

Chapter organized its Annual Seminar on "Direct and Indirect Taxation" on 27th December 2009 at Hotel Centre Point, Nagpur.

The Seminar was inaugurated by CMA G.N. Venkataraman, President ICWAI and key note address was delivered by Mr. K. Tirumala Kumar, IRS, Addl. Director General, NADT, Govt of India and Mr. Sushil Behl, Director - Finance, Western Coalfields Ltd was guest of honour.

CMA N. Patra, Chairman of the Chapter in his welcome address outlined the activities of the Chapter.

CMA Venkataraman, President ICWAI in his address outlined the activities, achievements and future prospects of the Institute. He also categorically declared that the Institute is going to have its new name as The Institute of Cost and Management Accountants of India to have an international face. He emphasized on the CAT course, newly introduced by the Institute which can give employment to the village level students.

Mr. Tirumala Kumar, Addl. Director, NADT, Govt of India in his key note address detailed the provisions of Direct taxes and highlighted the effects and shortcomings of the proposed Direct Tax Code to be introduced from April 2011.

CMA B.M. Sharma, Vice President, ICWAI and Mr. Vivek Bimanwar, Dy. Director, Sales Tax, Govt of Maharashtra deliberated in detail regarding implications of VAT. Provisions of GST and Service Taxes were deliberated by prominent speakers in three technical sessions, which were acclaimed by one and all.

The seminar was attended by CMA Manubhai Desai, Chairman WIRC and CMA P.V. Wandrekar, Secretary WIRC. About 200 delegates from Government Dept, PSUs, Banks and Industries attended the seminar.

NAVI MUMBAI

CEP on Corporate Rating under Basel II

Navi Mumbai Chapter of Cost Accountants conducted a CEP on Corporate Rating under Basel II on 15th November 2009.

The speaker was Mr. Vibhash Awasthi - Analyst, Fitch Ratings India Private Limited.

CMA Debasish Mitra - Secretary of the Chapter introduced the speaker to the members, stating how rating exercise has become crucial for corporate finance executives after the requirement of mandatory implementation of Basel II norms for all listed companies in India. He added that Corporate Rating exercise has given an opportunity to Indian Corporate to reduce the cost of capital, at the same time has given better negotiation power while making fresh borrowing programme from any Bank.

Mr. Vibhash Awasthi in his presentations discussed the very fundamentals like the need for Credit Rating, the difference in approach between Basel-I and Basel-II norms, the different criteria for rating and the approaches to the rating exercise.

While deliberating on credit rating methodologies adopted by the Credit Rating Agencies in India, he also clarified on the various rating symbols i.e. AAA, AA, BBB, etc. adopted by the Credit Rating agencies. He concluded

the session with interesting case studies of two different companies of similar size, but different business model, with respective financials. He also justified the view of rating company and rated them differently taking into account various other factors that play a role in this exercise.

The presentation was well received by the members, as most of the members were from corporate finance department of different listed companies.

CMA K.R.Jethani - Chairman of the Chapter concluded the session with vote of thanks.

CEP on Discussion on Goods and Services Tax (GST) in India

A CEP was organized by Chapter on Discussion on Goods and Services Tax (GST) In India on 20th December 2009.

The member of management committee of the Chapter CMA Amit Sarkar - Deloitte Haskins & Sells was the speaker. The discussion started on the fundamental question as to why GST is required and why it is so important to implement in India.

The salient features of the proposed GST model, concept of providing threshold exemption for GST, the methodology of Inter-State transactions of Goods and Services be taxed under GST in terms of IGST method where also discussed. The speaker also discussed the way a particular transaction of goods and services be taxed simultaneously under Central GST (CGST) and State GST (SGST).

The full session was very much interactive and the presentation was well accepted by the members.

CMA B.N.Sakpal - Sr. Member of the Chapter concluded the session with vote of thanks.

PUNE

Visit of Students of IPCL Project to Pune Chapter

Employees of Reliance Industries from Nagothane who were undergoing training under IPCL Project, which is run jointly by WIRC and Pune Chapter, visited the Chapter's premises at Laxminagar -Pune, on 16th December 2009. The team consisting of 32 employees was led by Mr. Vasant Sundar -Manager HR - RIL and Mr. Surendra Patil from HR Dept. of RIL.

Present on the dais were CMA. Pramod Dube Chairman PCCA, CMA. Neeraj Joshi -Chairman P D Committee, CMA. Vasant Sundar-Manager HR RIL, CMA (Dr.) N.M.Vechalekar - Co-ordinator of the IPCL Project, CMA. Amit Apte, Vice-Chairman WIRC and CMA D.V. Patwardhan Hon. Director-PCCA.

CMA (Dr.) N.M.Vechalekar introduced the dignitaries on the dais and took review of the activities in connection with the project. He thanked the participants meticulously following the training program and advised them to apply whatever they learnt during the program in practice in their respective fields and wished them a great success.

CMA Pramod Dube, Chairman PCCA welcomed the team and felicitated Mr. Vasant Sundar and Mr. Surendra Patil of RIL by offering them bouquets. CMA. Pramod Dube Chairman PCCA also felicitated CMA Amit Apte, Vice Chairmam, and WIRC by offering him a bouquet. CMA Pramod Dube informed the gathering various activities of Pune Chapter and took review of the progress made by the Chapter in the field of Coaching and Professional Development activities. CMA Neeraj Joshi - Chairman P. D. Committee of Pune Chapter explained the various opportunities available in the area of Cost & Management Accountancy. CMA Amit Apte, Vice Chairman WIRC congratulated the participants for successfully

completing the program. Mr. Vasant Sundar, Mr. Surendra Patil and other participants expressed their views and thanked PCCA and WIRC for organizing such program in RIL. CMA D.V.Patwardhan Hon. Director-PCCA proposed a vote of thanks.

SURAT - SOUTH GUJARAT

Inauguration of Oral Coaching Jan-June-2010 Session

On 29th Dec. 2009 the Oral Learning Centre for session Jan-June-2010 was inaugurated by the hands of CMA Manubhai Desai, Chairman WIRC. On this occasion CMA Dr. Heena S. Oza, Chairperson welcomed the students to ICWAI family and laid emphasis on hard work in studies. CMA Shri Manubhai Desai, Chairman WIRC showered his worthy blessings on students. On this occasion the new office bearers of Students Association were nominated for the year 2010.

The formal vote of Thanks was proposed by CMA Kenish Mehta, Secretary of the Chapter.

2ND WIRC STUDENT'S CONFERENCE

Organized by

**NASHIK CHAPTER OF
COST ACCOUNTANT**

Theme :

**The Contemporary Role of Global
CMA - Opportunities & Challenges**

Date :

Saturday, 13th February 2010

Venue :

Nakshatra Lawns, Pipeline Road,
Near Anandwaali,
Gagapur Road, Nashik 422 013.

***For Registration &
Fees Details, Contact***

**Nashik Ojhar Chapter of
Cost Accountants**

Prasanna Arcade, Near Hotel Mazda,
Old Agra Road,
Trimbak Naka, Nashik 422 002.
Tel. 0253-2509989 / 0253-2500150
e.mail: cma.chapter@gmail.com /
nashik.pulse@gmail.com



CMA B.M. Sharma, Vice President-ICWAI alongwith CMA S.B. Mundade, Chairman Aurangabad Chapter; CMA P.V. Wandrekar, Hon. Secretary, WIRC & CMA A.R. Joshi, Chairman - Training & Development Committee, Aurangabad Chapter briefing the Hon. Chief Minister of Maharashtra, Mr. Ashok Chavan regarding the Regional Cost Conference to be held in Aurangabad.



CMA Amit Apte, Vice-Chairman-WIRC of ICWAI, addressing the trainees of IPCL Project. Also seen: CMA Pramod Dube, Chairman - PCCA, CMA Neeraj Joshi, Chairman-PD Committee of Pune Chapter; Mr. Vasant Sundar, Manager-HR, Reliance Industries Ltd., Nagothane, CMA (Dr.) N M Vechalekar, Coordinator- IPCL Project and CMA D V Patwardhan, Hon. Director, Pune Chapter.



Mr. Balkrishna H. Patil Senior Inspector of Police, Vithalwadi Police Station inaugurating Kalyan-Ambarnath Chapter's website on 2nd January 2010. CMA M.R. Dudani, Vice Chairman of Kalyan Ambarnath Chapter looks on.



CMA P.V. Wandrekar, Secretary WIRC during inauguration function of Kalyan Ambarnath Chapters website on 2nd January 2010. Mr. Balkrishna H. Patil Senior Inspector of Police, Vithalwadi Police Station looks on.



CMA Kasiviswanathan, Secretary, Nagpur Chapter; CMA N. Patra, Chairman, Nagpur Chapter; Mr. Sushil Behl, Director - Finance, Western Coalfields Ltd, Mr. Tirumala Kumar, Addl. Director, NADT, Govt of India, CMA G.N. Venkataraman, President ICWAI, CMA B.M. Sharma, Vice President, ICWAI, CMA Manubhai Desai, Chairman WIRC and CMA P.V. Wandrekar, Secretary WIRC. during seminar on "Direct and Indirect Taxation" on 27th December 2009 organised by Nagpur Chapter.



CMA G.N. Venkataraman, President ICWAI addressing the gathering. Also seen CMA Kasiviswanathan, Secretary, Nagpur Chapter; CMA N. Patra, Chairman, Nagpur Chapter; Mr. Sushil Behl, Director - Finance, Western Coalfields Ltd, Mr. Tirumala Kumar, Addl. Director, NADT, Govt of India, CMA B.M. Sharma, Vice President, ICWAI, CMA Manubhai Desai, Chairman WIRC and CMA P.V. Wandrekar, Secretary WIRC. during seminar on "Direct and Indirect Taxation" on 27th December 2009 organised by Nagpur Chapter.

Western India Regional Council of ICWAI

Announces

Full Day Seminar on

IFRS – COMPLIANCE, CAREER & CHALLENGES

Faculty:

CMA R. N. Bhave, FICWA, FCA, ACS, LLB(G), IFRS-ICAI,
Six Sigma Green Belt and renowned International faculty on IFRS

Date: Saturday, the 23rd January 2010

Time: 9.30 a.m. to 6.00 p.m.

Venue:

WIRC Hall, Rohit Chambers, Mumbai

Fees: Rs. 600/- for ICWAI Members

Rs.750/- for non Members

Rs. 100/- for ICWAI Students

(4 CEP Credit Hours will be provided)

Programme Co-ordinators

CMA Aruna Soman	...	98692 07020
CMA S.G. Narasimhan	...	98199 95065
CMA Ashish Thatte	...	98209 73559

For Registration:

E.mail: seminar@icwai-wirc.org

FORTHCOMING STUDY CIRCLE MEETING

Eastern Suburbs / Thane :

Saturday, the 13th February 2010.

For details, please check WIRC site

STUDY CIRCLE MEETING OF EASTERN SUBURBS / THANE

Date	:	Sunday, the 10th January 2010
Time	:	9.30 am to 12.30 pm.
Topic	:	Strategic Cost Management
Speaker	:	CMA (Dr.) N.M. Vechalekar , FICWA, Past Chairman, WIRC
Venue	:	Mulund College of Commerce Mulund (W), Mumbai - 400 080

STUDY CIRCLE OF WESTERN SUBURBS

Date	:	Saturday, the 16th January 2010
Time	:	6.00 p.m to 9.00 p.m
Topic	:	IFRS Overview and Career
Speaker	:	CMA R.N. Bhave , FICWA, FCA, ACS, LLB (G), IFRS-ICAI, Six Sigma Green Belt and renowned International faculty on IFRS
Venue	:	St. Francis Institute of Management Mt. Painsur, S.V.P. Road, (Near Bhagwati Hospital) Borivli (W), Mumbai - 400 103.



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Website : www.icwai-wirc.org

To