

Mr. Amitava Bhattacharyya (1983-84)

- The entrance test was approved by Government and the Council and first entrance exam was held in May/ June 1984

- The reciprocal agreement between the Institute of Company Secretary of India and the Institute of Cost and Works Accountants of India was discontinued by the ICSI consequent upon the conversion of the Institute into a Statutory Body by the Act of Parliament with the effect from 16th September 1982. This created difficulties and hardship to the students pursuing the course of both the Institute, since the exemptions granted earlier according to reciprocal agreement were withdrawn

- On 4th September 1983 the points of difference was resolved between both Institutes and the fresh reciprocal agreement was signed

- In November 1983, the Department of Company Affairs, Government of India accepted the recommendation to permit Cost Audit in firm name

- During the year, Cost Accounting Record Rules were introduced in four additional industries and Group Record Rules for Engineering Industries

- Institute opened new vistas for profession by establishing wide and valuable contacts with Indian Navy and Air force for imparting training and making available to them our services

- During the year, for the first time the Institute was able to come out with quarterly accounts and introduced the budgetary control system for continuous evaluation of the Institute's performance for the Council. This resulted in a better management of funds

- A Study on Cost Accounting in Defence Establishments was carried out