

Mr. G. Basu (1956-62)

- In 1957, a batch of senior Government Officers was deputed by the Ministry of Railways to obtain a short term theoretical and practical training in costing in the Institute.
- The Institute of Cost & Works Accountants of India was established under an Act of Parliament (23 of 1959). It took over the existing Institute of Cost & Works Accountants.
- Four Regional Councils were set up by the Central Council with their offices at Bombay, Madras, Calcutta & Delhi.
- The Institute's new building at Calcutta was inaugurated by Dr. S. Radhakrishnan, Vice-President of India, on the 16th of April, 1961.
- The Regional Councils started undertaking useful activities, viz., holding of coaching classes for the benefit of students, periodical lectures, discussions on past question papers, etc.