

Mr. N. Sarkar (1948-54)

- Federal Public Services Commission invited applications from the members of the Institute for installing Costing System.
- The First Convocation of the Institute was held on the 16th May, 1949, at Calcutta and Mr. A.J. Elkins, President, Bengal Chamber of Commerce, was the Chief Guest.
- The Council started publishing a Monthly Bulletin of its own, from July, 1950.
- The word 'Indian' was dropped from the name of the Institute in 1951. So, what was previously, the Indian Institute of Cost & Works Accountants, became just the Institute of Cost & Works Accountants.
- The First All-India Cost Conference, as well as the Convocation ceremony was held on the 22nd February, 1953.
- Government invited the Institute to send its representatives to serve on the following bodies:
 - Sub-committee on the formation of a National Institute of Management for India.
 - All-India Board of Technical Studies in Management.