

**RECORD OF PROCEEDINGS OF THE FOURTH CONCLAVE OF THE PAST
PRESIDENTS OF ICWAI, HELD AT HOTEL SHARADHA EXECUTIVE AT 7.00 pm on
28th Jan 2009**

MEMBERS PRESENT- PAST PRESIDENTS –Sarvashri

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1. V. Kalyanaraman
 2. S. Suryanarayanan
 3. Amitava Bhattacharyya
 4. P. S. Nadkarni
 5. S. Ramanathan
 6. P. D. Parkhi
 7. P. D. Phadke
 8. B. D. Bose
 9. Amul Kumar Das
 10. V. V. Deodhar
 11. K. L. Jaisingh
 12. Dhananjay V. Joshi
 13. Chandra Wadhwa
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1. Sri.V.Kalyanaraman ,Co- ordinator welcomed the members and thanked them for their presence. He also informed,the meeting was preponed to 28th ,at 7.00 pm to suit the convenience of many P.P.'s , and this was also communicated, by mail, and by phone to all concerned. He thanked one and all for their concurrence to have the meeting on 28th.

He also thanked Pune Chapter for their Excellent hospitality, for arranging Stay during the Golden Jubilee convention. He specially thanked Sri.Dhananjay V.Joshi P.P. and Sri.Sanjay Bhargave Conference committee chairman for providing the facilities.

2. V.K.informed the members, he has received communication from Sri.M.Sreenivasa Rao, Sri.A.V.Ramana Rao, Sri.J.K.Puri, Sri.V.R.Iyer and Sri.R.J.Goel for their inability to participate, due to certain unavoidable reasons.
3. The members confirmed the record of proceeding of the, Earlier meeting held at Jaipur on 8th, March 08.
4. At this stage Sri.Kunal Banerjee, President Of ICWAI Joined the Meeting. Sri.V.K.welcomed him and informed, it is a good gesture for the President to participate and Enliven the Proceedings. Sri.Kunal Banerjee thanked all the P.P.'s for their presence at Pune for the Golden Jubilee convention and narrated the various steps taken by the council to Develop the profession. He particularly Dwelt on the recent Happenings in a Corporate Entity and the actions taken to project the usefulness of the profession in the light of these incidents. He also felt the need to appoint a P.R.Agency to properly project the Image of the profession to the various agencies and Media. There was general Agreement on this, and members felt it a good opportunity to

Encash the present situation and develop the Tools available in Cost Audit, along with Enterprise Governance which will be welcomed by the regulators and stake holders. Sri.V.K.also thanked the president for his response to Meet the Actual Airfare of the P.P.'s for the Golden Jubilee Meet and felt it should be extended for the future conventions also, from the present A/c Train Fare. Sri.V.K.requested Sri.Chandra Wadhwa the IPP to offer his views .Sri Wadhwa detailed the steps taken by the council after the recent Scam, and felt a slightly modified Cost Audit with stress on 'Management Audit' will be a welcome feature. He also said that the Technical Directorate is developing a model to present to MCA Shortly.
The president Sri.Kunal Banerjee took leave of the meeting, to attend to some other work.

5. The items in the Agenda were taken up for a Discussion.
6. Posting Institute Secretary at New Delhi - There was a lively discussion on the Need to have a secretary posted at New Delhi and it was also opined, this item has already been cleared by the council in an earlier meeting.

There was also some valid points raised by members on this issue both for and Against. It was felt to drop this item, from the Agenda for this meeting, as some more facts have to be ascertained to deliberate on this item and come to a consensus.

7. The Expert Groups Recommendations on 'Cost Audit' - Sri.V.K.informed the members ,the expert Group Constituted by MCA ,headed by Sri.B.B.Goyal Advisor (cost) has submitted its final recommendations to the Ministry on 26th,Dec .08 ,and the groups recommendations were most positive for widening the scope of Cost Audit to all the sectors beyond a threshold limit. Sri.Chandra Wadhwa gave a detailed version on the recommendations. Sri.V.K. on behalf of all the Past Presidents, placed on record the services rendered by Sri. B.B.Goyal ,Chairman of the expert Group, and other members of the group ,including Sri.Wadhwa and Sri.Kunal Banerjee, the then president and the present president ,for their support and contributions to the working of the Expert Group.
8. Company's Bill 2008 - Sri V.K. informed the members that the company's Bill ,In the present form relating to Cost Audit was saddled with lot of anomalies, which have been pointed out by the Institute in its memorandum to MCA. He also informed, the Expert Group's recommendations has also addressed, the relevant issues concerning our profession and Cost Audit in their report itself. The members Expressed satisfaction and felt the Council should pursue MCA to implement the report Expediously.
9. Training Scheme in the present Form - Sri.V.K. informed the members, the anomalies pointed out at the Jaipur meeting have, since been rectified and a New Prospectus has come out where it is clear, Training is not a Pre - condition for a student to qualify for the Institutes Exams. How ever a student should avail proper Training to better his Knowledge and equip himself to pass the Exams. For this a modular training scheme has been introduced. The members noted the same.

10. History Book of the Institute - Sri.Dhananjay V. Joshi gave a brief of the contents in the book which has been compiled by him. Sri.V.K. fully supported this effort of Sri.Dhananjay and informed the members, it has brought out many facts which may not be known to several members, particularly on the debates in the parliament, to form ICWAI and legislate Cost Audit. After certain discussions, on the related issues, members unanimously hailed this effort of Sri.Dhananjay. Sri.D.V.J thanked the members and Acknowledged the support he has received from all the past presidents, and invited them for the book release function on 30th nearer to the conference Dinner Venue.
11. Name Change of the Institute - Members noted the efforts taken by the institute which was explained by the president in his address earlier and supplemented by Chandra Wadhwa.
12. Any other Item with the consent of the chairman and members of the meeting - There being no other item, the meeting came to a close with a vote of thanks to the members and to the chair by Sri.Dhananjay V, Joshi.

V.Kalyanaraman
Co -Ordinator

Chennai, 1st Feb 2009 – Circulated to all Past Presidents