



# WIRC BULLETIN

## Editorial Board

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Vol. 35 No. 8

Rs. 5/-

For Members only

August 2007

## From the Chairman's Desk



Dear Professional Colleagues,  
At the outset I thank all the members of WIRC of ICWAI for giving my colleagues and me an opportunity to serve as the members of Regional Council. I thank Council members of WIRC-Central and Regional, for electing me unopposed as the Chairman of WIRC for 2007-08. I also thank them for electing unopposed CMA Ashok Nawal as the Vice Chairman, CMA Amit Apte as the Secretary and CMA Manubhai Desai as the Treasurer of WIRC

for 2007-08. I assure you that we will do our best to justify the confidence reposed in us.

I take this opportunity to congratulate CMA Chandra Wadhwa on being elected as the President of the Institute for 2007-08. Similarly I also congratulate CMA Kunal Banerjee on being elected as the Vice President of the Institute for this year.

On behalf of WIRC I thank Hon'ble Minister of Finance of Maharashtra Mr. Jayant Patil for initiating the amendment in the legislature in Maharashtra VAT Act to enable Cost Accountants to undertake VAT Audit. I thank all Member CMAs who have put in efforts to get this change in the MVAT Act. I am confident that remaining other states will follow the suit.

It was our privilege to have then President CMA Dhananjay Joshi amongst us at the time of the 48th Annual General Meeting held on 18th July 2007. CMA Dhananjay Joshi gave update on developments in profession and *clarified that there is no need for any apprehension of dispensing with the provisions relating to Cost Records and Audit.* CMA V. C. Kothari, CCM, also clarified that as per the draft rules CMAs and CAs will be eligible to become members of Council of Valuers.

It is my privilege to place on record our appreciation for the excellent services rendered by the office bearers of WIRC from 2004-07. They turned out a record performance on all fronts including Surplus and Investments. They also started number of activities at WIRC for Professional Development. I congratulate all office bearers of respective Chapters of WIRC and promise to give full support to them in their efforts for Professional Development at various locations.

We as a team will strive to create more professional opportunities for members in service and practice. We have already started with CEP programmes at WIRC. CMA (Ms.) Aruna Soman is now co-ordinating the CEP activity in Mumbai. We have plans to have CEP at Thane and also in Suburbs. This will help members to comply with CEP requirement. One thing I observed during the election that many CMAs (Cost Accountants) have not paid their Annual subscription and could not vote. I request all of you to pay your annual subscription in time to avoid such situation in future.

There are ample opportunities for good Finance Professionals in India and abroad. We will help our students in making their career. We have a record number of Students i.e., more than 1000 at WIRC oral coaching classes. Similarly there is substantial increase in the number of students enrolled under postal tuition. I have also received report of record number of student

## Hearty Congratulations !

**Our New President  
(2007-2008)**



CMA Chandra Wadhwa

**Our New Vice-President  
(2007-2008)**



CMA Kunal Banerjee

## “COST ACCOUNTANTS” ELIGIBLE TO CONDUCT AUDIT UNDER MVAT

Maharashtra Government has recognised the Role of “Cost Accountants” as Professional Accountants and introduced a Bill to amend the Value Added Tax Legislation to include Cost Accountants in the definition of Accountant u/s 61 alongside Chartered Accountants for conducting Audit under MVAT.

Cost Accountants are already recognized as Auditors in 17 other States under the VAT Acts.

The provisions of the amendment read as under:

Maharashtra Tax Laws (Levy, Amendment and Validation) Bill, 2007 L. A. BILL No. XLIII of 2007 July 26, 2007. 17 Amendment of Section 61 of Mah. IX of 2005. In section 61 of the Value Added Tax Act, - (1) in sub-section (1), in the Explanation for the words and figures “Accountants Act, 1949” the words and figures “Accountants Act 1949 or a Cost Accountant within the meaning of the Cost and Works Accountants Act, 1959 (23 of 1959)” shall be substituted.

registration from Ahmedabad and Pune. We will have to ensure that more and more students pass out every year and avail the opportunities available in the financial sector now. This will strengthen the Institute.

Since I am Mumbai based I will be available to all member CMAs and students at the WIRC office on every Friday between 3.00 pm to 5.00 pm starting from 17th August 2007.

Thanks & Regards,

**P. V. Wandrekar.**



# Congratulations !!!

## MEMBERS ELECTED TO THE SIXTEENTH CENTRAL COUNCIL OF THE ICWAI FROM WESTERN REGION FOR THE TERM 2007-2011



**CMA Sanjay R. Bhargave**  
CCM



**CMA Ashwin G. Dalwadi**  
CCM



**CMA Vimal Chand Kothari**  
CCM



**CMA Brij Mohan Sharma**  
CCM

## MEMBERS ELECTED TO THE WESTERN INDIA REGIONAL COUNCIL OF THE ICWAI FOR THE TERM 2007 - 2011



**CMA Pradeep V. Wandrekar**  
*Chairman (2007-08)*



**CMA Ashok B. Nawal**  
*Vice Chairman (2007-08)*



**CMA Amit A. Apte**  
*Secretary (2007-08)*



**CMA Manubhai Khandubhai Desai**  
*Treasurer (2007-08)*



**CMA G.R. Paliwal**  
RCM



**CMA Dinesh Kumar Birla**  
RCM

## **ICWAI National Award for Excellence in Cost Management – 2006 at Vigyan Bhawan, New Delhi, on 2nd July, 2007**

*Address by the President, ICWAI, CMA Dhananjay V. Joshi*

It is my great privilege to get the opportunity to address before this august audience. This is a great assembly of family members of Management Accounting fraternity. We have with us Shri Premchandji Gupta, Hon'ble Minister of Corporate Affairs, Shri Anurag Goel, Secretary MCA and Shri Jitesh Khosla, Joint Secretary, MCA. Their blessings and guidance are always with us which gives us substance for growth. We have beloved guests – members of industry for which we exist. The Institute owes to the Government, the Industry and the society at large for showing confidence in us.

We instituted this award to spread the culture of cost management in wider spectrum. We have observed that the companies which are in the top bracket, seriously concerned for excellence, and thriving with innovations, have been participating in our Cost Management Award programme. We are encouraged by their participation. These leading companies take the road of cost management towards its height of excellence.

And when we think of economy we have to think of costs and cost management. Unless the prices for delivery of such goods and services are economically viable and affordable we can not think of their existence in real-life terms. Ultimately, the costs have great role to play in constructing such competitive and affordable prices. Cost can really be constructed and sculpted to achieve the goals of excellence. And so follows the regime of Strategic Cost Management that has also metamorphosed what was known in the past as 'Cost Accounting' into 'Management Accounting'. Consequently, all the Institutes of Cost Accountants abroad have long been renamed themselves as Institute of Management Accountants or, Institute of Cost & Management Accountants. That is why, world over professionals who are known as 'Cost Accountants' in India called Management Accountants.

The Institute has taken up various initiatives for the robust growth of Cost Management Techniques. Centres of Excellence are being established. I am very happy and proud to announce that the SAFA Centre of Excellence in Management Accounting will be located in ICWAI premises at Delhi and will also be chaired by ICWAI. The Institute is also undertaking applied Research Projects which are of great social significance like cost of medical education, cost technical education, cost of production of tea for Tea Board, Study of Auction Market of India Tea for Competition Commission of India, Cost of Production of Coins at Government Mint, Projects for Khadi & Village Industries etc. We are also planning to take up the projects on Bench-marking the performance of industries.

We started developing Cost Accounting Standards. Six (6) Cost Accounting Standards have been issued. Some are in the pipeline. It is heartening that the Ministry of Corporate Affairs has constituted a Group with participation from Industry associations, Government departments, Professional Institutes and other stake holders to review the existing standards and to formulate new standards to bring parity with international practices. These standards will eventually be made applicable in Indian industry for uniformity, transparency and adherence to global practices. This move is a very positive one.

In this context an important dimension of the profession of Cost and Management Accountants in India is their role as Public Auditors. Our focus had always been on the statutory Cost Audit that played an immensely imported role in Indian context – a role now emulated by several countries including neighbors Pakistan & Bangladesh and several western countries are also focusing their attention in the same or similar direction although they are not using the nomenclature: Cost Audit. In the yester years Cost Audit was conceived as a tool for control and regulation of enterprises in tune with the then socio economic context in India. But today in the era of globalization-liberalization Cost Audit has emerged as an industry-wide benchmark for corporate excellence and competitiveness, dealing with WTO issues such as Anti-dumping, Rule of Origin etc. – so very essential to survive and prosper in a globally competitive environment.

In this context I am especially indebted to our Hon'ble Minister of Corporate Affairs, Shri Premchandji Gupta for mooted the idea to ascertain the views of all stake holders of cost Audit by organizing a national seminar. According to his suggestions a national seminar was organized on 2nd February 2007 at Delhi and views of all stake holders like industry, industry associations, Revenue Departments, professional bodies, Financial Institutions, investors association, consumer associations etc have been assimilated in a form of Monograph. We would like to release the same at the auspicious hands of the Hon'ble Minister.

I am extremely grateful to the learned members of Jury, chaired by Justice J S Verma, Hon'ble former Chief Justice of Supreme Court of India who have taken great pain in the selection of the awardees. I take the opportunity to convey my hearty congratulations to all the award winners of ICWAI National Award for Excellence in Cost Management – 2006.

Thank you all. ■

# SOPs or Knowledge Management

By CMA R. N. BHAVE, FICWA, FCA, FCS, LL.B.(G.)

can be contacted on cell 9322249833 email mohanbhave@gmail.com

I take pride in telling my CMA professional colleagues, that if there is one area where CMAs beat hands down to other professionals (read chartered accountants, whom we are always jealous of and therefore continue to benchmark) colleagues it is “processes”

Having privileged to work on processes and process manual in five companies by now, I thought of sharing experiences to my friends.

And please be active and do write back your comments.

SOPs as it is called is “standard operating processes”.

For a change let us try a structured approach but with different thought processes on what it means.

The preparation of SOPs is a mammoth task for FACT (finance, accounts, costing, taxation) leave aside making processes for all functions. Takes 6 months to 9 months for all functions. Of course depends on size, complexities, no. of people working.

Drafted in detail, minutely to cover all aspects of any area, the SOPs should serve as knowledge management tool.

## GOALS

1. They should be Gita, Kuran, Bible of the organization.
2. Any new-comer joining, should not be required to ask anything to anybody, if SOPs are all-pervasive.
3. If somebody leaves, anybody taking acting or permanent charge should not require any hand-over
4. Any rotation in the dept or function or even cross-function should be easy.
5. It should abolish all circulars of past when made first time. (I used to frequently hear when I joined any new company – our policy of booking medical expenses is provided in circular of 1978 prepared by e.g. Mr Mehta, when he was accounts head (now retired 7 years back))
6. Everyday updation may not be possible, but certainly half-yearly or yearly updation and then abolishing all circulars during the year can make sense.
7. It should give leads to BPR exercise.
8. It should serve as a backbone to ERP implementation or refined ERP implementation if ERP is already implemented.
9. ERP process manuals may overlap the SOPs, but will have some distinct features nevertheless. E.g. SOPs will answer even odd questions like how many years supporting vouchers should be preserved. Or if the original bill is lost what is process of getting payment

10. Juniors do not have to consume valuable time of seniors in asking question to seek info.

11. Seniors should practice telling juniors a) either to refer SOPs for any of the doubts they ask or b) they should ask themselves “why this query arose? Doesn't the SOP contain answer to this question? If so, do we need to refine SOPs further? And get it done.

12. SOPs should not remain on paper, they should be such, which should work as internal bye-laws for working.

13. They should be meant for transparency across organization. You will find queues outside some manager's cabins. There invariably, is the knowledge hold-up in that cabin. Practically speaking 100% of those queries should be answered by SOPs. But conservative managers like to have queues outside their cabins. SOPs should aim at abolishing such queues. Such managers are definitely hindrances in knowledge management.

## Formats

1. Not being a law, it can have different formats
2. Certainly they should ensure inputs, outputs and processes.
3. Some of the big-4 firms have done an excellent work on this front.
4. Nice to have flow-charts, but do not delay preparation and implementation for that reason, as it is a painful and time-consuming portion of SOPs. So prepare them parallelly alongwith implementation phase.
5. Surely ensure – goal of that process or sub-process, applicability, authorizations, exception approving authorities, input and output formats are covered.
6. They should be readable and more than that referenceable and with key word finders. Of course, I.T word files have made job easy with links to find
7. They should not be descriptive. They should be bulleted and tabulated as much possible.
8. Inputs should be stated with source, frequency & format including (email or upload on intranet or paper – stating no. of copies)
9. Outputs should also be stated with used by (i.e. to be sent to), frequency and formats including (email or upload on intranet or paper – stating no. of copies)
10. Role and responsibility of the process should be specified
11. Process effectiveness measures should also be specified stating objective and accountability.

12. Controls and risk mitigation also need be tabulated
13. Linkage to other related processes should be available as a cross-reference.

### **Applicability**

1. Finance
2. Accounts
3. Costing & budgeting
4. Taxation (direct & indirect)
5. Audit (internal)
6. Inventory
7. Purchases/Procurement
8. Capex & maintenance
9. Legal & secretarial
10. Quality
11. Sales & Marketing
12. HR & Admn
13. I.T.

Net net all back-office areas of all functions

WHO is best to do it?

1. The departments itself in fact, individuals performing tasks
2. Consultants
3. Internal audit dept
4. Quality ISO co-ordinators

How to ensure implementation?

1. Best way to implement is hold session for initial reading
2. Then ask people do you find anything missing. Many would like to criticize it. Accept and refine manual. Those whose changes are accepted in future ensure that manual is implemented. So accept everybody's suggestions and incorporate something.
3. Advise people and try to put them in habit of any verbal interaction happening for office work, to ask to themselves "is this not in the manual?"
4. Keep AMC with consultants – as in the first year you may come across hundreds of things missing in manuals
5. Keep it readily available to everybody on intranet.
6. Test with new joinees. Ask them on joining itself to seat on intranet available at reception and test out whether they can start working without asking any questions to anybody.

Let us quote a live scenario

1. New budget manager has joined.

2. What are his questions?

A. Where do I seat?

Ans.: Write seating place and search – you will get directed to admin manual and will find seating place in office layout shown in that

B. What job am I supposed to do?

Ans.: Write job profile in search mode, you will get directed to HR manual and will find the same.

C. How do I get my email id, identity card, salary, PF, Medical?

Ans.: Write "employee" and you can go to ESS or employee self service module and find all

D. Where is stapler, pencil, calculator?

Ans.: Refer admin manual get indent form e-fill it which goes to stationery dept and you get in 3 hours max.

E. Where are past budgets? And when am I to prepare next budget?

Ans.: Refer Cost and budget manual. You will find all steps and document management links for all past data.

Like-wise new employee may ask where is canteen? Who is marketing manager, to collect sales data for budget? Everything should be available in SOPs and manuals.

An extreme height could be "Why two people should require, to talk to, each other at all in a company?" "Why there should be meetings at all?" Honestly personal interaction and rappo does make organization live. But at the same time aim for SOPs and processes to become so much in-depth that really the interactions & meetings should reduce dramatically - Both in numbers and time

So what will people interact upon at all

1. External environment,
2. Competition,
3. Improvements in SOPs due to miss-outs & lacunas,
4. New first time situations,
5. New businesses, new projects,
6. New ideas & Innovations

If people, in the whole of organization, interact only on above matters, then it will be really a knowledge-driven organization and will therefore become the most employee-productive organization.

So friends,

Attempt it

You will find miracles happening.

I have experienced it.



## ECONOMY WATCH

### 1. GOOD NEWS FOR SEZs:

There is a good news for units investing in SEZ. The Government is expected to notify changes in the rules regarding SEZ very soon. According to the new rules, it will be difficult for the SEZ developers to ask the units to move out if they fail to pay rent for a period or do not fulfill other obligations. The developers will have to obtain the permission of the Development Commissioner of the zone before taking such actions. SEZ rules will be amended suitably to bring in line with the budgetary decision of allowing SEZ units to use second hand capital goods up to 20% of their total requirements. Similarly the rules are expected to be further amended to fix the ceiling on SEZ at 5,000 hectares and increasing the processing area for multi product SEZ to 50% of the total area. It is also expected that the Government is expected to bring a bill in August session of the Parliament that will make it binding on companies in SEZ sectors to compulsorily rehabilitate farmers before they are displaced for setting up industries.

### 2. DECLINE:

Inflation declined to 4.36% during the week ended July 21<sup>st</sup> from 4.41% recorded in the previous week. This is mainly due to the decline in the prices of food items like pulses and fruits. Inflation stood at 4.72% during the corresponding week in the previous year. Incidentally this is the first fall in the inflation recorded since June 16<sup>th</sup> when it had fallen to a 14 months low of 4.03%. It is expected that inflation will further fall in the second quarter, however as the oil price increase is round the corner, the possibility of inflation further going down seems to be rather optimistic.

### 3. EXPORTS ALLOWED:

The Central Government has removed the restrictions on export of sugar by removing the sugar release order. This will give a tremendous relief to the sugar industry which has come in trouble due to excess production. As per the notification of the Government, the sugar mills will be free to dispatch non levy sugar for exports in 2006-07 and 2007-08 sugar season that runs up to September 2008. Exports to EU and USA will however be restricted by preferential quota. This initiative will also help the sugar mills to clear the arrears of huge amount due to the cane growers. Production of sugar is expected to be about 28 million tones this season while the demand is about 19.5 million tones. Next year the production is expected to be around 30 million tones.

### 4. HIGHEST:

The Foreign Institutional Investors inflow in the cash market in July was the highest ever on a monthly basis since FIIs started investing in the year 1993. Up to now, the FIIs have purchased securities worth \$ 11.8 billion through the cash and derivatives segments. It is interesting to note that while the FIIs were investing substantially, the domestic institutions were net sellers after three months of buying. India has outperformed emerging markets and Asia, according to Morgan Stanley estimates.

## CONTINUING EDUCATION PROGRAMME

In order to enhance professional competence and evolve a systematic mechanism to update knowledge of members in practice a Scheme of CEP was introduced in the year 2003. The Scheme was made optional for the first two years subject to members completing the required number of hours in the third year.

A partial modification of the said scheme has been made by the Council of the ICWAI.

Therefore, it may please be noted that:

- a) Every member in practice from 1st July, 2004 is required to undertake credit of minimum 12 Hrs of CEP within 30th June, 2006 for renewal of Certificate of Practice from 1st July, 2006 onwards, subject to accumulation of credit of 20 Hrs. for the block of three years of CEP within 30th June, 2007 for renewal of Certificate of Practice from 1st July, 2007 onwards. The minimum hours of training in a year are 6 Hrs. Any extra hours of training within the block of 3 years shall not be carried forward to next block.
- b) Every member in practice from 1st July, 2005 is required to undertake credit of minimum 6 Hrs of CEP within 30th June, 2006 & 30th June 2007 for renewal of Certificate of Practice from 1st July, 2006 & 1st July, 2007 onwards respectively, subject to accumulation of credit of 20 Hrs. for the block of three years of CEP within 30th June, 2008 for renewal of Certificate of Practice from 1st July, 2008 onwards. The minimum hours of training in a year are 6 Hrs. Any extra hours of training within the block of 3 years shall not be carried forward to next block.
- c) The Council at its 235th meeting held on 30th and 31st October, 2006 has taken the following decisions as decided by the Executive Committee at its 331st meeting held on 22nd & 23rd September, 2006 relating to CEP Credit Hours requirement for members as decided by the Council earlier for smooth implementation of the same.
  1. The members who reside outside India for a part of the year may be exempted from Credit Hours requirement for the same year.
  2. The members who are victimized by polio or accident of physically handicapped may be exempted from fulfilling the requirement of CEP hours.
  3. The members who could not get credit of required CEP hours for failure in attending the programmes of the Institute due to unavoidable circumstances may be granted relaxation to make up balance CEP Credit hours requirement in the next three years' period in addition to the normal requisite CEP hours.

The requirement specified above does not apply to a member in practice, who has attained the age of 65 years as on 1st July, 2007.

Date	Topic	Time	Programme credit hrs.
25-8-07	Right to Information Act	3.00 p.m.	2 Hrs.
Speaker	Mr. Kewal Simlani Right to Information Activist	to 6.00 p.m.	
Fees	Rs. 250/-		

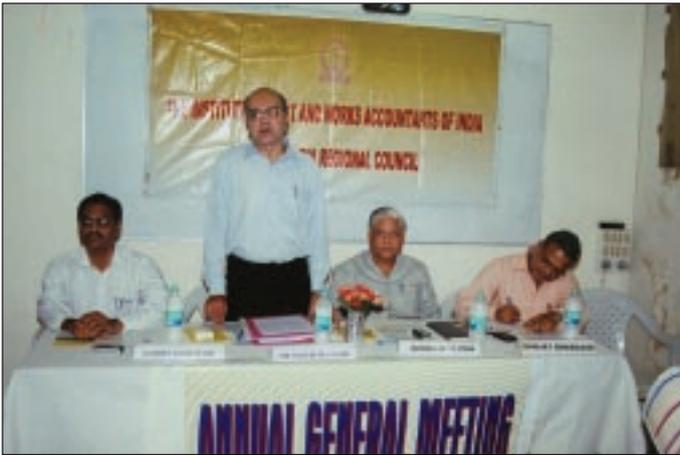
**Venue : WIRC of ICWAI, Rohit Chambers,  
4<sup>th</sup> Floor, Janmabhoomi Marg, Fort, Mumbai 400 001.**

The certificate for attending the programme will be issued by WIRC.

**Programme Co-ordinator :  
CMA (Mrs.) ARUNA SOMAN**

**Mobile: 9869207020**

**Please visit: [icwai-wirc.org](http://icwai-wirc.org) for online registration  
or send details on [seminar@icwai-wirc.org](mailto:seminar@icwai-wirc.org)**



CMA Dr. N. M. Vechalekar, Chairman-WIRC, interacting with the members during Annual General Meeting held at WIRC on 18th July, 2007. Also seen in the picture CMA Ashwin Dalwadi, RCM, CMA Dhananjay V. Joshi, President-ICWAI and CMA S. R. Bhargave, Secretary-WIRC.



CMA Dhananjay V. Joshi, President-ICWAI honouring Mr. B.T. Kanade, Staff Member of WIRC during A.G.M. held at WIRC on 18th July, 2007. Also seen in the picture CMA Ashwin Dalwadi, RCM, CMA Dr. N. M. Vechalekar, Chairman-WIRC and CMA S. R. Bhargave, Secretary-WIRC.



CMA Dr. N. M. Vechalekar, Chairman-WIRC addressing the students. Seen in the photograph (from L to R) - CMA Dr. R. W. Kulkarni, Hon. Director, CMA Milind Date, Vice-President (Finance & Accounts), Praj Industries Ltd. and CMA N. K. Nimkar, Chairman of PCCA.



CMA S. R. Bhargave, Newly elected CCM and Secretary-WIRC addressing Question - Answer session, after seminar on Service Tax arranged by Nashik Chapter. Also seen on the dias CMA R. K. Deodhar, CMA V. S. Datey, CMA A. B. Nawal, newly elected RCM.

## CHAPTER NEWS

### PUNE

The oral coaching classes for July-December 2007 were inaugurated on July 2nd, 2007. The function was organized for the students, who have enrolled for this session. CMA Milind Date, Vice President (Finance and Accounts) Praj India and the senior faculty member of PCCA delivered a talk on the theme 'Cost and Management Accounting – A Promising Career.' He highlighted the challenging role of cost and management accountants in the changing scenario. CMA Dr.N.M. Vechalekar, Chairman WIRC was in the chair. He advised the students to develop inter personal skills along with preparing for Institute's examination. Prin A.B. Deshpande, B.M. College of Commerce was invited as the Chief Guest of the function.

CMA Vishwesh Desai, Hon. Secretary introduced the guests of the function. CMA N.K. Nimkar, Chairman PCCA assured the students of the best of the services by PCCA administration.

CMA Harshad Deshpande and Member, Managing Committee of PCCA proposed vote of thanks.

### NASHIK – OJHAR

Chapter had organized a seminar on 15-7-07, in association with Nasik Satellite Chapter of WIRC of ICSI and Promoters and Builders Association, Nasik.

CMA V.S. Datey, CMA S.R. Bhargave, CMA Ashok Nawal and CMA R.K. Deodhar spoke on various issues relating to service tax – particularly relating to works contract service, construction service, Cenvat credit and Valuation.

CMA Sanjay Parnerkar, Secretary, Nashik-Ojhar Chapter of Cost Accountants welcomed the participants. Mr. Vrushal Saudagar, Secretary, Nasik Satellite Chapter of WIRC of ICSI proposed vote of thanks.

The programme was attended by 104 delegates which included participants from profession, industry, builders and contractors.

*Congratulations !!!*

**CMA R. BALAKRISHNAN EARNS (CICS)  
CERTIFIED INTERNAL CONTROL  
SPECIALISTS CERTIFICATION**



The Internal Control Institute (ICI), Florida, USA, has recently awarded the professional designation of (CICS) Certified Internal Control Specialists to CMA R. Balakrishnan of Pune. **CMA Balakrishnan is the first such professional in India to have achieved this prestigious designation.** He joins many other such professionals throughout the world in this accomplishment.

The Institute has awarded the CICS certification to many qualified internal control professionals worldwide since its inception. Internal control professionals from the Philippines, Nigeria, Jordan, Qatar, UK, Bahrain, China, Indonesia as well as Puerto Rico and the USA have been distinguished by the Institute's Certification Review Board after having met the stringent requirements.

The Internal Control Institute (ICI) is an education and research organization devoted exclusively to corporate governance and internal control. The Institute has developed world-class guidelines on internal control and corporate governance based on the Sarbanes-Oxley Act and the COSO internal control framework.

**COMMITTEES OF COUNCIL FOR 2007-08**

*(Constituted at the 254th WIR Council Meeting held on 04-08-07)*

**1. Executive**

1	P. V. Wandrekar	...	Chairman
2	Ashok Nawal	...	Member
3	Amit Apte	...	Member
4	M. K. Desai	...	Member
5	Sanjay Bhargave	...	Member
6	Ashwin Dalwadi	...	Member
7	G.R.Paliwal	...	Member

**2. Professional Development, PROGRAM and CEP**

1	G.R.Paliwal	...	Chairman
2	Amit Apte	...	Member
3	M.K.Desai	...	Member
4	Ashwin Dalwadi	...	Member
5	Mrs. Aruna Soman	...	Co-opted Member

**3. Students, Members & Chapter Co-ordination**

1	M.K.Desai	...	Chairman
2	Amit Apte	...	Member
3	Dinesh Birla	...	Member
4	Ashwin Dalwadi	...	Member
5	G.R.Paliwal	...	Member

**4. Research & Publications**

1	Amit Apte	...	Chairman
2	Sanjay Bhargave	...	Member
3	Dinesh Birla	...	Member
4	M. K. Desai	...	Member
5	Ashwin Dalwadi	...	Member
6	Suresh Saluja	...	Co-opted Member

**5. Image Building & Public Relations**

1	Dinesh Birla	...	Chairman
2	Sanjay Bhargave	...	Member
3	B. M. Sharma	...	Member
4	Ashwin Dalwadi	...	Member
5	M. K. Desai	...	Member

**6. Advisory Board**

1	D.V. Joshi
2	Dr. N. M. Vechalekar
3	P. V. Bhattad
4	V. S. Datey
5	S.V. Diwanji
6	Kirit Mehta

*(Chairman and Vice-Chairman, WIRC  
will be permanent invitees on all the committees)*

To

*If undelivered please return to:*

THE INSTITUTE OF  
COST AND WORKS ACCOUNTANTS OF INDIA  
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