



Committee on Public & Government Financial Management
Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Activity Report 2020-2021





Integral Address	Presidential Address	Vice Presidential Address	Welcome Address	Vote of Thanks
 Sir Brian Gosselin, Member Hon. Brian Gosselin & Dorothy Gosselin	 CA Anand Singh, Member President, ICAI	 CA Shiv Kumar, Member Vice President, ICAI	 CA Deepak Mishra, Member CA, S. & D. Chhabra	 Sir Chittam Venkateswaram Vice Chairman, CPFGFM, ICAI
DAY 1 Panel Discussion-1 Good Governance System in Government – a necessity for growth and sustainability			Session Moderators Chairman and Vice Chairman, CPFGFM, ICAI	
Opening Remarks				
 CA. Shreshth K. Joshi Central Council Member, ICAI	 Sir Chittam Venkateswaram Vice Chairman, CPFGFM, ICAI	 CA. Anand Singh President, ICAI	 Mr. Maheshwari CPA, Australia	 CA. Sankar Das FCA, India, GAICD
Guest of Panel Discussion: Chairman Auditors (Member), Chapter of ICAI				
Panel Discussion-2 New Transparency (Accounting/ Auditing) can help Government with tough decisions, especially post COVID-19?			Session Moderators: Chairman and Vice Chairman, CPFGFM, ICAI	
Opening Remarks				
 CA. Anand Singh Central Council Member, ICAI	 CA. P. K. Sankar Vice President, ICAI	 Mr. Maheshwari FCA, CPA, Australia	 Mr. Maheshwari (FPA, & A & S)	 Sir Chittam Venkateswaram Vice Chairman, CPFGFM, ICAI

Panel Discussion-5
Use of digitalization technologies in Government for
improving financial transparency and accountability

Session Moderators :
Chairman and Vice-Chairman,
CPDGM, ICAI

Opening Remarks

Dr. Anil K. Tripathi,
Central Council Member, ICAI

Key Note Speaker

Dr. K. Suresh Kumar,
Director General,
Department of Information
Technology, Govt. of India

Panel Discussion-6
What role can Accounting Standards play for
Government in promoting transparency?

Session Moderators :
Chairman and Vice-Chairman,
CPDGM, ICAI

Opening Remarks

Dr. Anil K. Tripathi,
Central Council Member, ICAI

Key Note Speaker

Dr. K. Suresh Kumar,
Director General,
Department of Information
Technology, Govt. of India

Panel Discussion-7
Use of digitalization technologies in Government for
improving financial transparency and accountability

Session Moderators :
Chairman and Vice-Chairman,
CPDGM, ICAI

Opening Remarks

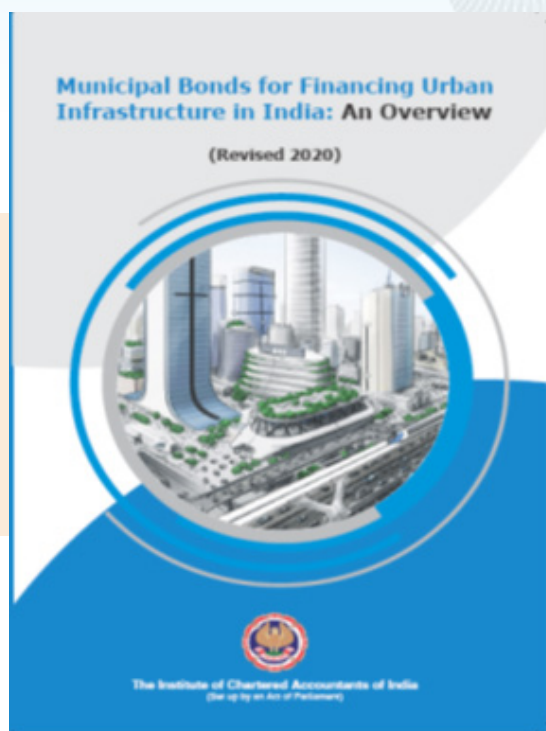
Dr. Anil K. Tripathi,
Central Council Member, ICAI

Key Note Speaker

Dr. K. Suresh Kumar,
Director General,
Department of Information
Technology, Govt. of India

Highlights of the Year

Publication Released



Many Firsts - IT Initiatives

Online Batches of Certificate Course on Public Finance and Government Accounting

Online Examinations of Certificate Course

Virtual Global Meet

Virtual Certificate Distribution Ceremony

Webinars/ Virtual CPE Meetings

Virtual Training Programmes for Government/ PSU Officials

Launching Online Self-paced Course on Public Finance & Government Accounting



About The Institute of Chartered Accountants of India

The Institute of Chartered Accountants of India (ICAI) is the apex body in the field of accountancy and auditing serving the nation since 1949, the year in which it was established by an Act of Parliament. We are proud to state that the ICAI is also an affiliate-member in various international bodies representing the global accountancy profession. ICAI is constantly making endeavours to contribute towards Nation's building and foster enriching relationship with its members, Government and public at large. ICAI through its various Committees works relentlessly to update the knowledge of its members and the development of the profession.

About Committee on Public & Government Financial Management

ICAI keeping its mission and vision in mind has constituted the *Committee on Public and Government Financial Management (CP&GFM)* which strives to assist Central & State Governments and Local Bodies in successful implementation of the accounting reforms and public finance management. This is an initiative of ICAI to meet its social obligations by providing professional services of CAs beyond corporate sector and to the public at large, by being true to its role of being a partner in nation building. The Committee primarily focuses on capacity building of the finance officials of various tiers of Government in India by various means such as organising workshops, developing relevant e-training modules, etc. apart from formulating Accounting Standards for Local Bodies (ASLBs).



Terms of Reference

- (i) To conceive of and suggest areas in which Accounting Standards for Local Bodies need to be developed and formulate them.
- (ii) To examine how far International Public Sector Accounting Standards (IPSASs) prepared by the International Public Sector Accounting Standards Board (IPSASB) of the International Federation of Accountants (IFAC) can be integrated into national Accounting Standards for Local Bodies envisaged in paragraph (ii) above and to integrate the same to the extent possible with a view to facilitate global harmonisation.
- (iii) To review, at regular intervals, the Accounting Standards for Local Bodies from the point of view of acceptance or changed conditions, and, if necessary, revise the same.
- (iv) To provide, from time to time, interpretations and guidance on Accounting Standards for Local Bodies.
- (v) To enable creation of a supportive environment for implementation of Accounting Standards for Local Bodies and respond to issues arising therefrom.
- (vi) To formulate comments on the drafts of accounting standards for governmental bodies issued by various authorities including International Public Sector Accounting Standards Board (IPSASB) of the International Federation of Accountants (IFAC).
- (vii) To provide support to Government(s) and regulators, e.g., the proposed Governmental Level Technical Committee to be constituted under the aegis of Ministry of Urban Development and C&AG, in their endeavours towards various other aspects of financial reporting including preparation of asset registers, performance measurement, budgeting, costing, internal control and audit.
- (viii) To review, analyze, assist, recommend and suggest measures to the Central, State & Local Government in the areas of Policy assessment, planning and execution in public finance.
- (ix) To collaborate and coordinate with relevant authorities and various Ministries/Government Departments/Local Bodies for developing a mechanism of improving the Government Accounting System and enhancing the role of members of the Institute of Chartered Accountants of India thereat.
- (x) To provide awareness of Public Finance, Government Accounting & Accounting Standards for Local Bodies to the society at large and specifically to the stakeholders including inter-alia to employees of the government, C&AG, members of the profession, media, NGOs and to citizens generally including appropriately addressing the training issues.
- (xi) Enhancing the accountability and transparency in public service delivery mechanism.
- (xii) To bring out newsletters, publications, and other useful inputs in areas of contemporary issues related to public finance and accounting standards for Local Bodies.
- (xiii) To suggest checks and balances for monitoring periodical review/ audit of end use of funds.
- (xiv) To increase the role of ICAI and its members in the various "Financial Inclusion" initiatives of the Government which would mainly emphasis on:
 - o Assisting government in bringing appropriate regulatory and educational policy framework in place.
 - o Collaborating intensively with different chambers and associations of industry.
- (xv) To carry out such other work relating to Public Finance, Accounting Standards for Local Bodies and other related aspects as may be entrusted to it by the Council.



Committee Composition 2020-21

Elected Members			
1.	CA. Dhiraj Khandelwal, <i>Chairman</i>	12.	CA. M.P. Vijay Kumar
2.	CA. C. V. Chitale, <i>Vice-Chairman</i>	13.	CA. (Dr.) Debashis Mitra
3.	CA. Atul Kumar Gupta, <i>President, ICAI (Ex-Officio)</i>	14.	CA. Pramod Kumar Boob
4.	CA. Nihar N Jambusaria, <i>Vice-President, ICAI (Ex-Officio)</i>	15.	CA. Anuj Goyal
5.	CA. Jay Chhaira	16.	CA. (Ms.) Kemisha Soni
6.	CA. Tarun Jamnadas Ghia	17.	CA. Satish Kumar Gupta
7.	CA. Durgesh Kabra	18.	CA. Hans Raj Chugh
8.	CA. Aniket Sunil Talati	19.	CA. Sanjeev Kumar Singhal
9.	CA. Babu Abraham Kallivayalil	20.	CA. Rajesh Sharma
10.	CA. Prasanna Kumar D	21.	Ms. Vidhu Sood (Representing Ms. Ritika Bhatia, O/o C&AG)
11.	CA. G. Sekar		

Co-opted Members			
1.	CA. Pradeep H. Agarwal	5.	CA. Balram Nandwani
2.	CA. Vijay Rathi	6.	CA. Gopal Agarwal
3.	CA. Gyan Mishra	7.	CA. Deepak Batra
4.	CA. Anil Bindal		

Special Invitees			
1.	Shri Sandeep Kumar Sultania, <i>IAS (Secretary to Government, Panchayati Raj & Rural Development, Government of Telangana)</i>	9.	Shri Ashish Kumar Singh (CGA)
2.	Shri Ram Kumar Gautam, <i>IAS (Director, Directorate of Urban Development, Shimla (HP))</i>	10.	Shri P. R. Krishnamoorthy (E-Gov. Foundation, Bangalore)
3.	Dr. Sanjeeb Kumar Patjoshi, <i>IPS (Ministry of Panchayati Raj)</i>	11.	Dr. Kamal Deep Sharma (Directorate of Local Bodies, Jaipur, Rajasthan)
4.	Shri M Naveen Kumar, <i>IA&AS (retired), V.P., IPAI</i>	12.	CA. Vijay Sachdeva
5.	Dr. Ram Kumar Mishra (Institute of Public Enterprises, Hyderabad)	13.	CA. Vivek Khandelwal
6.	Shri Krishnendu Sarkar (ADB)	14.	CA. Sachin Gupta
7.	Shri Devendra Paliya (Nagar Nigam, Gwalior)	15.	CA. Heman Sabharwal
8.	Dr. Sandeep Thakur (NIUA)		

Activities Undertaken during Council Year 2020-21¹

Committee Meetings

During the Council Year 2020-21, following meetings of the Committee were held:

S. No.	Committee Meeting	Date	Mode of Meeting
1.	7 th Meeting of CP&GFM	13 th March, 2020	Physical meeting at New Delhi
2.	8 th Meeting of CP&GFM	7 th August, 2020	Virtual mode

Photograph of 7th Meeting of the Committee held on 13th March, 2020



CA. Atul Kumar Gupta, President, ICAI, CA. Nihar N Jambusaria, Vice-President, ICAI, CA. Dhiraj Khandelwal, Chairman, CP&GFM and CA. C. V. Chitale, Vice-Chairman, CP&GFM along with other Committee Members during the 7th Committee Meeting held on 13th March 2020 at ICAI Bhawan, New Delhi

Photograph of 8th Meeting of the Committee held on 7th August, 2020



CA. Dhiraj Khandelwal, Chairman, CP&GFM and CA. C. V. Chitale, Vice Chairman, CP&GFM along with other Committee Members during the 8th Committee Meeting held virtually on 7th August, 2020 at ICAI Bhawan, New Delhi

Meeting with National Leadership, Dignitaries to Establish Rapport

CA. Dhiraj Khandelwal, Chairman, CP&GFM along with CA. C. V. Chitale, Vice-Chairman, CP&GFM interacted with the following senior officials of various Governments to apprise them

1. 2020-21 being pandemic stuck year, various activities of the Committees were undertaken through virtual/online mode.



about working of the Committee and discuss the areas of mutual professional interest where ICAI can support their organisation:-

1. Shri Narayan Gad, Director, Directorate of Panchayats, Goa on 18th February, 2020
2. Smt. Smaraki Mahapatra, IAS, Secretary, Finance Department, Govt. of West Bengal on 26th February, 2020
3. Shri Rajiv Kumar Bora, IAS, Additional Chief Secretary to the Government of Assam, Finance Department on 27th February, 2020
4. Shri Mohanlal Sureka, ACS, Director, Municipal Administration, Assam on 27th February, 2020
5. Shri Shyam S. Dubey, Joint Secretary & Financial Advisor, Ministry of Housing & Urban Affairs, Government of India on 5th March, 2020 and 21st January, 2021.
6. Shri K. S. Sethi, Joint Secretary, Ministry of Panchayati Raj, Government of India on 15th October, 2020
7. Shri Ajit Pawar, Hon'ble Deputy Chief Minister and Finance Minister of Maharashtra on 16th October, 2020
8. Shri Hasan Mushrif Saheb, Hon'ble Minister of Rural Development, Government of Maharashtra on November 11, 2020



CA. C. V. Chitale, Vice-Chairman, CP&GFM felicitating Shri Ajit Pawar, Hon'ble Dy. Chief Minister and Finance Minister of Maharashtra



CA. Dhiraj Khandelwal, Chairman, CP&GFM felicitating Shri Hasan Mushrif Saheb, Hon'ble Minister of Rural Development, Government of Maharashtra

9. Shri R. G. Viswanathan Addl. Dy. C&AG, (SMU/PPG/LB) and Ms. Monika Verma, Dir. General, Local Bodies, O/o C&AG of India on 20th January, 2021.

International Event

Virtual Global Meet

The Committee jointly with International Affairs Committee (IA) organised a **Virtual Global Meet on “Strengthening of Public Financial Management and Governance Mechanism”** from November 18-20, 2020.

The Global Meet got a head start with the blessings of Shri G. C. Murmu, Hon’ble C&AG of India who was the Chief Guest of the Inaugural Session. The session was also graced by the presence of Ms. Shubha Kumar, Hon’ble Dy C&AG, CA. Atul Kumar Gupta, President, ICAI, CA. Nihar N. Jambusaria, Vice-President, ICAI, CA. Dhiraj Khandelwal, Chairman, CP&GFM, ICAI & CA. C V Chitale, Vice-Chairman, CP&GFM, ICAI.



CA. Atul Kumar Gupta, President, ICAI presenting memento to Shri Girish Chandra Murmu, Hon’ble C&AG of India in the presence of Ms. Shubha Kumar, Hon’ble Deputy C&AG of India and CA. Nihar N Jambusaria, Vice President, ICAI during the inaugural session of the Virtual Global Meet on Strengthening of Public Financial Management and Governance Mechanism on 18th November, 2020

Highlights of Global Meet: The Global Meet was spread into 3 days covering 6 technical sessions besides the keynote addresses by eminent personalities of national stature. Chairman and Vice-Chairman, CP&GFM were the session moderators of panel discussion.

DAY 1

Panel Discussion 1: “Good Governance System in Government – a necessity for Growth and sustainability”

Panelists: CA. Shriniwas Y Joshi, Member, Central Council, ICAI; Mr. David Hardidge, FCPA, Director-Technical & Treasury Products, Queensland Audit office, Australia; CA. Sameer Manduskar, FCPA, MBA, GAICD; CA. Amarjit Chopra, Past President, ICAI; Shri Deepak Anurag, Director General (Report Central), O/o C&AG of India; and CA. Vimal Gehlot, Chairman, Australia (Melbourne) Chapter of ICAI



Shri Deepak Anurag, Director General (Report Central), O/o C&AG of India addressing during Panel Discussion I



Mr. Ric De Santi, FCPA (from CPA Australia) addressing during Panel Discussion 2

Panel Discussion 2: “How transparency in Accounting & Auditing can help Government with tough decisions, especially post COVID-19?”

Panelists: CA. (Dr.) Debashis Mitra, Member, Central Council, ICAI; Mr. Ric De Santi, FCPA, Deputy Auditor General & Chief Operating Officer with the Tasmanian Audit Office, Australia; CA. G. Ramaswamy, Past President, ICAI; Shri Prabhat Acharya (Rtd. IA&AS); and CA. Vimal Gehlot, Chairman, Australia (Melbourne) Chapter of ICAI



DAY 2

Panel Discussion 3: “Public Financial Management System: An initiative for Accountability and Transparency in Financial Management in Government in India”:

Key note speaker: Shri Shyam S. Dubey, Joint Secretary & Financial Advisor, Ministry of Housing & Urban Affairs, Government of India



Shri S. S. Dubey, Joint Secretary & Financial Advisor, MoHUA delivering key note address

Panelists: CA. Babu Abraham Kallivayalil, Member, Central Council, ICAI; CA. Manoj Fadnis, Past Chairman, PSFM Committee, CAPA & Past President, ICAI & CAPA; Mr. Khalid Hamid, CPFA, Divisional Director, CIPFA, UK; CA. P S Somasekharan, Domain Expert from Singapore; Shri Sanjeev Srivastava, Joint CGA, O/o Controller General of Accounts, India; and CA. Kala Krishnamoorthy, Chairperson, Singapore Chapter of ICAI

Panel Discussion 4: “Data Analysis, Decision Making and Long-Term Planning : Government Perspective”

Key note speaker: Shri K. R. Sriram, Chief Technology Officer & Additional Deputy C&AG



Shri K R Sriram, Chief Technology Officer, Additional Deputy Comptroller and Auditor General, O/o C&AG of India delivering key note address

Panelists: CA. Dayaniwas Sharma, Member, Central Council, ICAI; CA. R. S. Murali, Domain Expert from India; and CA. Kala Krishnamoorthy, Chairperson, Singapore Chapter of ICAI



Shri S S Dubey, Joint Secretary & Financial Advisor, MoHUA; Sh. Sanjeev Shrivastava, Joint CGA; CA. Kala Krishnamoorthy, Chairperson, Singapore Chapter of ICAI; CA. C V Chitale, Vice-Chairman, CP&GFM; CA. Dhiraj Kumar Khandelwal, Chairman, CP&GFM; CA. P S Somasekharan, Practising CA, Singapore; CA. Manoj Fadnis, Past President, ICAI and Past Chairman of Public Sector Financial Management Committee and Immediate Past President of CAPA; Mr. Khalid Hamid (from CIPFA, UK); CA. R. S. Murali, Domain Expert; Shri K R Sriram, Chief Technology Officer, Additional Deputy Comptroller and Auditor General, O/o C&AG of India; CA. Babu Abraham Kallivayalil, Central Council Member, ICAI; CA. Dayaniwas Sharma, Central Council Member, ICAI participating in panel discussion

DAY 3

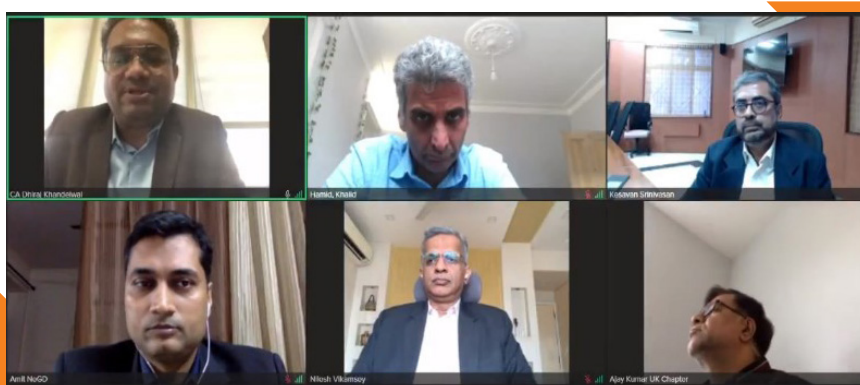
Panel Discussion 5: "Use of digitisation technologies in Government for improving financial transparency and accountability"

Key note speaker: Shri K Srinivasan, Director General (Regional Training Institute, Chennai), O/o C&AG of India

Panelists: CA. Nilesch S Vikamsey, Past President, ICAI; Mr. Khalid Hamid, CPFA, Divisional Director, CIPFA, UK; Mr. Amit Kumar, Senior Consultant, National e-Governance Division, Unified Mobile App for New age Governance (NeGD, UMANG); and CA. Ajay Kumar, Chairman, London Chapter of ICAI



Shri K. Srinivasan, Director General (regional), Training Institute, Chennai, O/o C&AG of India delivering key note address



CA. Dhiraj Khandelwal, Chairman, CP&GFM and eminent speakers: Shri. Hamid Khalid, CIPFA, UK; Sh. K Srinivasan, Director General, C&AG; Shri Amit Kumar, Senior Consultant, NeGD UMANG, Digital India Corporation, CA. Nilesch Vikamsey, Past President, ICAI; CA Ajay Kumar, Chairman, UK Chapter of ICAI addressing the members during the Virtual Global Meet on 20th November, 2020

Panel Discussion 6: "What role can Accounting Standards play for Government in promoting transparency?"

Key note speaker: Shri R M Johri, Director General, Government Accounting Standards Advisory Board, O/o C&AG of India

Panelists: CA. M P Vijay Kumar, Member, Central Council, ICAI; CA. Ved Jain, Past President, ICAI; Shri Nalin Kumar Srivastava, Dy. CGA, O/o Controller General of Accounts, India; Mr. Henning Diederichs, Manager (Public Sector Financial Reporting), ICAEW, UK; and CA. Ajay Kumar, Chairman, London Chapter of ICAI

The said global meet was viewed online by the members and relevant stakeholders from all over the world.



Shri R M Johri, Director General, C&AG delivering key note address



Mr. Henning Diederichs, Manager (Public Sector Financial Reporting), ICAEW addressing during Panel Discussion 6



National Events addressed by dignitaries

Following National Leaders virtually addressed the programmes/ webinars organised by the Committee during the year:

1. Webinar on 'Government Schemes for Urban & Rural Centres and Role of Chartered Accountants (CAs) therein' on 10th May 2020

The Committee organised a webinar on 'Government Schemes for Urban & Rural Centres and Role of Chartered Accountants (CAs) therein' on 10th May 2020. Ms. Sadhvi Niranjani Jyoti, Hon'ble Minister of State for Rural Development, Government of India (GoI) and Dr. Sanjeeb Patjoshi, IPS, Joint Secretary, Ministry of Panchayati Raj, GoI addressed the participants on the various National & State Government Schemes for Rural and Urban Centres and the role that can be played by CAs in such schemes. CA. Jayant Gokhale and CA. Sunil Mone shared their insight with the participants

Chairman, CP&GFM along with the President and Vice-President, ICAI, Vice-Chairman, CP&GFM and eminent speakers CA. Sunil Mone & CA. Jayant Gokhale addressed the members about various schemes of Government of India and role of CAs in their implementation and in Accounting and other Support Service in Urban Local Bodies. **The webinar had viewership of more than 4600 from all over the world.**



Ms. Sadhvi Niranjani Jyoti, Hon'ble Minister of State for Rural Development along with Dr. Sanjeeb Patjoshi IPS, Joint Secretary, Ministry of Panchayati Raj, Govt of India; CA. Atul Kumar Gupta, President, ICAI; CA. Nihar N Jambusaria, Vice President, ICAI; CA. Dhiraj Khandelwal, Chairman, CP&GFM; CA. C V Chitale, Vice-Chairman and Eminent speakers CA. Jayant Gokhale and CA. Sunil Mone addressing the members during the Live Webinar on Government Schemes for Urban & Rural Centres & Role of CAs organised by the Committee on Public & Government Financial Management, ICAI on 10th May, 2020.

2. Virtual CPE Meeting (VCM) on 'Resurgent Chhattisgarh - Accountability, Transparency & Investment Environment' on 28th June, 2020

A Virtual CPE Meeting (VCM) on 'Resurgent Chhattisgarh - Accountability, Transparency & Investment Environment' was organised by the Committee on 28th June, 2020 which was hosted by Raipur branch of CIRC of ICAI. Shri Bhupesh Baghel, Hon'ble Chief Minister of Chhattisgarh was the Chief Guest for the VCM. Shri Manoj Kumar Pingua, IAS, Principal Secretary, Department of Commerce & Industries and Shri Sanjay Shukla, IAS, Managing Director, CG State Minor Forest Produce Cooperative Federation Limited also participated in the deliberation. From ICAI, CA. Atul Kumar Gupta, President, ICAI, CA. Nihar N Jambusaria, Vice President, ICAI, CA. Dhiraj Khandelwal, Chairman, CP&GFM, CA. C V Chitale, Vice-Chairman, CP&GFM, CA. Kemisha Soni, Central Council Member, ICAI, CA. Devendra Somani, Chairman, CIRC of ICAI, CA. Shashikant Chandraker, Treasurer, CIRC

of ICAI, CA. Kishore Bardia, Chairman, Raipur Branch of CIRC of ICAI, CA. Ravi Gwalani, Secretary, Raipur Branch of CIRC of ICAI also participated. The session was moderated by CA. Deepak Batra, Co-opted Member, CP&GFM.

Shri Bhupesh Baghel, Hon'ble Chief Minister of Chhattisgarh alongwith CA. Atul Kumar Gupta, President, ICAI, CA. Nihar N Jambusaria, Vice President, ICAI, CA. Dhiraj Khandelwal, Chairman, CP&GFM, CA. C V Chitale, Vice-Chairman, CP&GFM and Management Committee members of Raipur Branch of CIRC of ICAI addressing the members during the Virtual CPE Meeting (VCM) on 'Resurgent Chhattisgarh - Accountability, Transparency & Investment Environment' organised by the Committee and hosted by Raipur branch of CIRC of ICAI on 28th June, 2020.



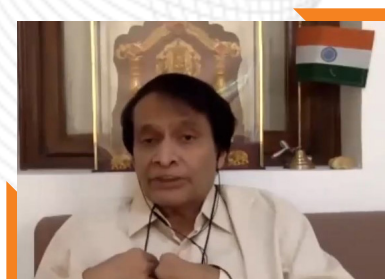
3. **Shri Suresh P Prabhu, India's Shrepa to the G20 inaugurated the first Online Batch of the Certificate Course on Public Finance & Government Accounting held on 22nd May, 2020. Dr. Aruna Sharma, IAS (Retd.) also addressed the participants at one of the sessions of the Certificate Course.**



Inaugural of 1st online batch of the Certificate Course by Shri Suresh P Prabhu, India's Shrepa to the G20 along with CA. Nihar N Jambusaria, Vice President, ICAI, CA. Dhiraj Khandelwal, Chairman, CP&GFM, CA. C V Chitale, Vice-Chairman, CP&GFM and Shri V N Alok, Eminent faculty

4. **Shri Suresh P Prabhu, India's Shepra for G20 addressed the members at the virtual certificate distribution ceremony of the Certificate Course on Public Finance & Government Accounting on 29th October, 2020.**

Shri Suresh P Prabhu, India's Shepra for G20 addressing the members at the virtual certificate distribution ceremony

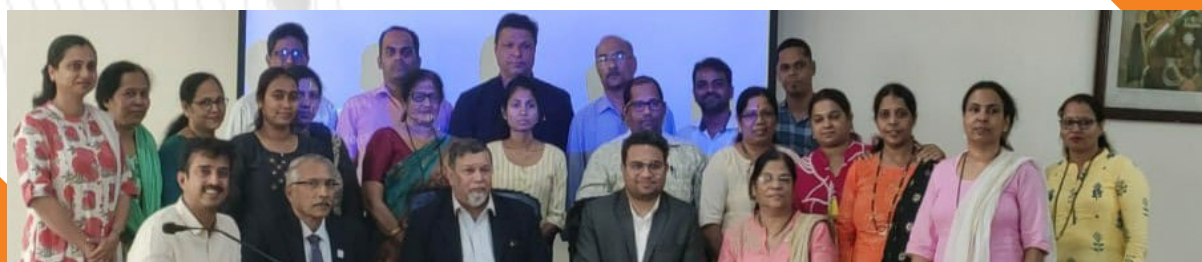


5. **Dr. Nilotpal Goswami, Principal Accountant General, Bihar, Patna, addressed the virtual Workshop on Accounting Standards for Local Bodies organized for the officials of O/o Accountant General, Bihar on 23rd July, 2020.**

Other Training Programmes

Other Training Programmes organised during the year for various Government Departments/ PSUs:

1. The Committee associated with Directorate of Municipal Administration, Goa and provided faculty support for the One-Day Training Programme on **"Implementation of Double Entry Accrual System of Accounting and Financial Management Reforms in Local Bodies"** for the officials of various local bodies of Goa on 18th February, 2020 at Goa. Eminent speakers CA. Jayant Gokhale and CA. Roopin Patel shared their insight with the participants.



CA. Dhiraj Khandelwal, Chairman, CP&GFM and CA. Jayant Gokhale, Eminent Speaker with the participants of the Training Programme organised for the officials of various local bodies of Goa in Goa

2. The Committee organised a webinar on **"Assignments by Asian Development Bank (ADB): Requirements and Expectations"** on 29th May, 2020. The webinar was addressed by Mr. Bisma Husen, Principal Procurement Specialist, Mr. Pramod Kumar, Procurement Officer, Mr. K B Sarkar, FM Focal India Sovereign operations from ADB. **The webinar had viewership of more than 2700 from all over the world.**



CA. Dhiraj Khandelwal, Chairman, CP&GFM Mr. Bisma Husen, Principal Procurement Specialist, Mr. Pramod Kumar, Procurement Officer, Mr. K B Sarkar, FM Focal India Sovereign operations from ADB addressing the members during the Webinar

3. The Committee along with Kalyan-Dombivli Branch of ICAI organised a Virtual CPE meeting on **"Opportunities for CAs in Public Financial Management"** on 6th June, 2020. Chairman, CP&GFM alongwith CA. Jayant Gokhale addressed the participants.
4. The Committee provided faculty support to O/o Principal Accountant General (Audit) Bihar, Patna to organise following programmes:-
 - o "Workshop on Local Bodies Accounting Standards (LBAS)" on 10th July, 2020. The session taken by Dr. Avinash Chander was appreciated by the participants who had attended the workshop.



- o “Workshop on different Local Bodies Accounting Standards” with reference to Municipal Accounting rules/Panchayat Accounting Rules, the applicability of the accounting standards in the State of Bihar, differences with Accounting Standards/Ind-AS, etc. on 23rd July, 2020. Dr. Avinash Chander and CA. Deepak Batra had taken the session in the said workshop.

- The Committee organised **virtual Webinar on “Roadmap for Financially Sustainable Cities in India” on 10th September, 2020**. The webinar covered the perspective of SEBI and ADB on the aforesaid theme along with the role that can be played by Chartered Accountants in this regard. CA. Atul Kumar Gupta, President, ICAI, CA Nihar N Jambusaria, Vice-President, ICAI, CA. Dhiraj Kumar Khandelwal, Chairman, CP&GFM and CA. C V Chitale, Vice-Chairman, CP&GFM were also present during the Webinar. Renowned speakers from Securities and Exchange Board of India (SEBI) and Asian Development Bank (ADB) i.e. Ms. Asha Shetty, Chief General Manager, Department of Debt and Hybrid Securities, (SEBI), Shri Kenichi Yokoyama, Country Director, (ADB) and CA. Srikanth Viswanathan, Chief Executive Officer, Janaagraha Centre for Citizenship and Democracy addressed the audience.



CA. Atul Kumar Gupta, President, ICAI, CA. Dhiraj Khandelwal, Chairman, CP&GFM, CA. C V Chitale, Vice-Chairman, CP&GFM and eminent speakers CA (Dr.) R S Murali, CA Srikanth Viswanathan, CEO, Janaagraha and Ms. Asha Shetty, CGM, SEBI addressing the members during the Webinar on “Roadmap for Financially Sustainable Cities in India” organised by the Committee on Public & Government Financial Management on 10th September, 2020.

- The Committee organised a **virtual webinar on “Internal Audit and Internal Audit Standards” for the officials of State PSEs of Assam on 29th September, 2020**. The webinar was Managing Directors of State PSEs along with Heads of Finance & Accounts, Statutory Auditors, Internal Auditors, Company Secretaries, etc. CA Parveen Kumar and CA Vishal Jain deliberated on the topics. The Sessions were very interactive and well appreciated by the participants.
- The Committee organised a **Virtual CPE Meeting (VCM) jointly with Pune Branch of ICAI on the theme ‘Professional Opportunities for Chartered Accountants in Local Bodies’ on 10th October, 2020**. CA. Atul Kumar Gupta, President, ICAI, CA Nihar N Jambusaria, Vice-President, ICAI, CA. Dhiraj Kumar Khandelwal, Chairman, CP&GFM, CA. C V Chitale, Vice-Chairman, CP&GFM alongwith eminent speakers CA Sumitabha Ray and CA Deepak Batra as well as Management Committee Members of Pune Branch of WIRC of ICAI addressed the members.



CA. Atul Kumar Gupta, President, ICAI, CA. C V Chitale, Vice-Chairman, CP&GFM, CA. Abhishek Dhamne, Chairman, Pune Branch of WIRC of ICAI, CA Kashinath Pathare, Secretary & Treasurer, Pune Branch of WIRC of ICAI and eminent speakers CA. Sumitabha Ray, CA. Deepak Batra addressing during the VCM on 10th October, 2020

- The Committee organised a **VCM on ‘Resurgent Chhattisgarh 2.0 (Accountability, Transparency & Investment Environment)’ jointly with Raipur branch of CIRC of ICAI on 27th November, 2020**.





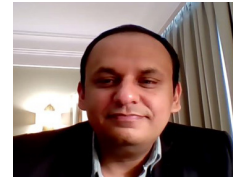
CA. Dhiraj Kumar Khandelwal, Chairman, CP&GFM, CA. C V Chitale, Vice-Chairman, CP&GFM, CA. Kemisha Soni, Central Council Member, ICAI were also present during the VCM. Shri Manoj Kumar Pingua (IAS), Principal Secretary, Department of Commerce & Industries, CG State, Shri P. Arun Prasad (IFS), Managing Director, (CSIDC) were the key note speakers of the VCM. Session was taken up by CA. Deepak Batra. CA Devendra Somani, CIRC Chairman, CA Shashikant Chandraker, CIRC Treasurer, CA Kishore Bardia, Chairman, Raipur Branch and CA Ravi Gwalani, Secretary, Raipur Branch were also present during the VCM.



CA. Dhiraj Khandelwal, Chairman, CP&GFM, CA C V Chitale, Vice-Chairman, CP&GFM, CA. Kemisha Soni, Central Council Member, ICAI, eminent speaker CA. Deepak Batra alongwith Management Committee Members of Raipur Branch addressing the members during the Webinar.

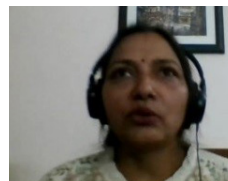
9. The Committee organised following virtual training programmes for the officials of NHPC –

- (a) 3 days' training on "Corporate Governance: Corporate Laws, SEBI Guidelines, Listing Obligations and Insider Trading Codes" was organised from 6th to 8th January, 2021. CA. Amarjeet Chopra, Past President, ICAI, Mr. Khushroo B. Panthaky, Mr. Bhanu Prakash Kalmath S J, CA. Anil Sharma, CA. Naval Bajaj, CA. Sumit Dhatta, CS Vinita Nair and Shri Udayan Khandelwal addressed the officials of NHPC.



CA. Khushroo B. Panthaky and CA. Naval Bajaj addressing the officials of NHPC in training held on January 6-8, 2021

- (b) 3 days' training on "Project Management, Finance & Appraisal" was organised from 11th to 13th January, 2021. The sessions were taken up by Ms. Vibha Bansal, CA. Gaurav Arora and CMA (Dr.) P. Siva Rama Prasad.



Ms. Vibha Bansal and CA. Gaurav Arora addressing the officials of NHPC in training held on January 11-13, 2021

10. The Committee provided faculty support to Haryana Institute of Public Administration (HIPA) to organise online trainings for the staff/officials of Urban Local Bodies (ULBs) of Haryana.
11. The Committee also provided faculty support for VCM organised by Borivali Kandivali East CPE Study Circle of WIRC of ICAI on 26th January, 2021. Chairman, CP&GFM and Shri Harish Srivastava, ICAS, Joint CGA addressed the audience during the VCM.

12. The Committee jointly with Goa Branch of WIRC of ICAI organised a Webinar on 'Opportunities in Public Financial Management on 29th January, 2021. CA. Dhiraj Khandelwal, Chairman, CP&GFM, CA. C V Chitale, Vice-Chairman, CP&GFM and eminent speaker CA. Jayant Gokhale alongwith Management Committee Members of Goa Branch addressed the members during the Webinar.



CA. Dhiraj Khandelwal, Chairman, CP&GFM, CA. C V Chitale, Vice-Chairman, CP&GFM alongwith Management Committee Members of Goa Branch addressing the members during the Webinar on 29th January, 2021.

Helping Government

CA. Dhiraj Khandelwal, Chairman, CP&GFM has been nominated on the following task forces/ Committees constituted by Public Enterprises Department, Government of Assam:

- (i) Task force to mentor and monitor the finalisation of annual accounts and statutory compliance of Assam Public Sector Enterprises (PSEs).
- (ii) Project Management & Monitoring Committee under Welfare of Minorities and Development Department for monitoring the functioning of Assam Minorities Development and Finance Corporation Limited.
- (iii) Committee to examine and understand the GoI Best Practices for replication in the State of Assam – Preparation of framework and roadmap for implementation of (i) online application receipt systems for selection of candidates by Public enterprises selection board for position of MDs, General Managers and other positions as per Public Enterprises Policy, 2019 in State PSEs, and (ii) online performance appraisal and review system for employees of State PSEs towards improving the performance of Assam PSEs.



Brainstorming Workshop to improve performance of State PSEs of Assam was addressed by Shri Rihon Daimari Hon'ble Minister, Public Enterprises Department, Dr. M Ariz Ahammed IAS, Principal Secretary, Public Enterprises Department, Govt. of Assam, Dr. K K Dwivedi, IAS, Commissioner & Secretary, Public Enterprises Department, Shri Gopinath Narayan, Accountant General (Audit), Assam, Shri P K Saha, Director, Department of Public Enterprises, GOI, Shri Biswarup Basu, Vice-President, ICMAI, Shri Nagendra D Rao, Vice President, ICSI, CA. Namrata Khandelwal, Deputy Secretary, ICAI, Prof. Neeraj Gupta, Head, School of Corporate and Public Policy, Indian Institute of Corporate Affairs, Shri R K Mishra, Director, Institute of Public Enterprises, Hyderabad amongst others.



Apart from this, inputs were submitted on the following to Public Enterprises Department, Assam:

- Draft document on duties, responsibilities and liabilities of government officials who are nominated on the Board of PSEs;
- Availing benefit of the Companies Fresh Start Scheme, 2020 unveiled by the MCA; and
- Draft Internal audit report format.

Helping Regulatory Bodies

The comments on the following draft Standards/documents of GASAB were formulated and submitted to GASAB:

- Accounting of Public Debt and Other Liabilities of Government
- Revised IGAS 9, 'Government Investments in Equity'
- Contingent Liabilities
- Recognition of Revenue Receipts
- Correction of Prior Period Errors
- Recipients of External Assistance
- Accounting for Reserve Funds
- Strategic Development Plan 2021-24.

Representations / Technical Inputs to Government

1. Proposal for Panchayati Raj Institutions: Telangana to initiate the pilot project for adoption of accounting and other structural reforms thereat to the Principal Secretary, Ministry of Panchayati Raj & Rural Development, Telangana.
2. Proposals to several State Governments emphasising the need of organizing the Capacity Building programmes for the officials of Urban Local Bodies, amendments in their respective Municipal Acts with respect to implementation of accrual accounting in the local bodies, and pilot projects for implementation of accrual accounting and ASLBs in ULBs.

Implementing Accounting Standards for Local Bodies

Proposals submitted to several State Governments emphasising the need of organizing the Capacity Building programmes for the officials of Urban Local Bodies, amendments in their respective Municipal Acts with respect to implementation of accrual accounting in the local bodies, and pilot projects for implementation of accrual accounting and ASLBs in ULBs. Karnataka State has come forward in this regard. The discussion with them is at initial stage.

E-Lectures recorded during the year:

Following e-lectures have been recorded by the Committee and hosted on the Institute's Website:

- a) Transitioning from Cash to Accrual Accounting: Issues, Procedures and Steps
- b) Experience of Vadodara Municipal Corporation - Conversion of accounts from cash to accrual basis of accounting.
- c) Accounting Policies for ULBs as per NMAM & Overview of ASLBs thereon.
- d) Valuation and Accounting for Fixed Assets and Liabilities under accrual basis of accounting.

Certificate Course on Public Finance & Government Accounting

The Committee conducted following batches of the Certificate Course on Public Finance & Government Accounting for members of ICAI:-

1. Conclusion of 1st Classroom Batch on 29th February, 2020 that commenced on 8th February, 2020 during last Council Year 2019-20



Faculty addressing the participants of 1st classroom batch of the Certificate Course

2. 1st Online Batch held from 22nd May, to 20th June, 2020
3. 2nd Online Batch held from 21st June, 2020 to 16th August, 2020
4. 3rd (morning) & 4th (evening) online batches held from 29th August, 2020 to 17th October, 2020
5. 5th (morning) and 6th (evening) online batches held from 18th October, 2020 to 2nd January, 2021
6. 7th (morning) & 8th (evening) batches of the Certificate Course commenced from 17th January, 2021, will be concluded on 6th March, 2021.

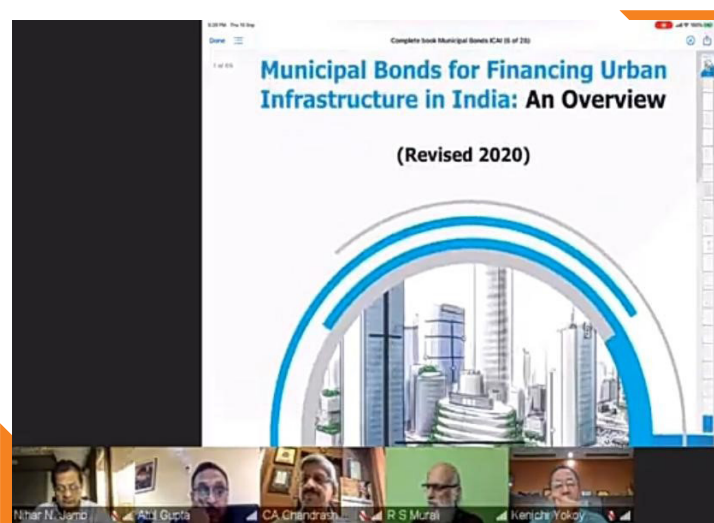


Faculty Pool of Certificate Course

Faculties	Guest Faculties
1. Prof. V N Alok, Indian Institute of Public Administration	1. Dr. V. Ramaraju (Retd.) Professor, Sri Venkateswar College, Delhi University
2. Prof. Rajeev Kumar, Professor, SRCC, Delhi University	2. Shri Manoj Sethi, ICAS, Joint CGA
3. Shri Prabhat Acharya, Retd. IA&AS	3. Ms. Sangeeta Choure, IA&AS Director General (Union Accounts), O/o CAG
4. Shri Harish Shrivastava, ICAS, Joint CGA	4. Shri Abhishek Singh, Director, DOP, Min. of Communication, GOI
5. Shri Nalin Srivastava, ICAS, Deputy CGA	5. Prof. Debdulal Thakur, Associate Professor & Deputy Director, Symbiosis School of Economics, Symbiosis International University
6. CA. Jayant Gokhale, Domain Expert	6. Dr. Satadru Sikdar, Assistant Professor, National Institute of Public Finance & Policy, <i>An autonomous research institute under the Ministry of Finance, GoI</i>
	7. Dr. Simrit Kaur, Principal, SRCC, Delhi University
	8. Dr. Pratap Ranjan Jena Associate Professor, National Institute of Public Finance & Policy
	9. CA. Roopin Patel, Domain Expert

Publication released during Council Year 2020-21

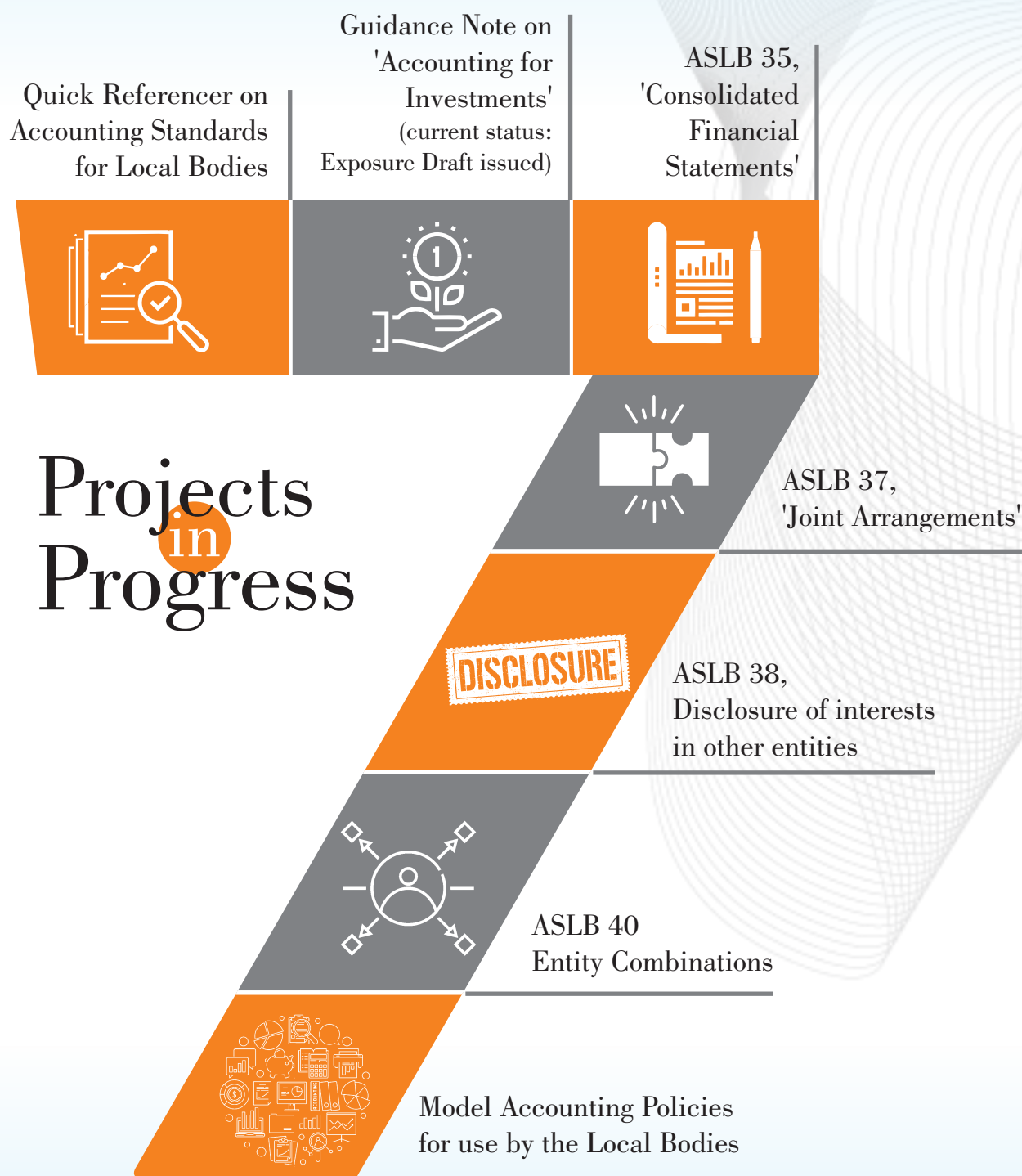
The second edition of the publication on 'Municipal Bonds for Financing Urban Infrastructure in India: An Overview' was released on September 10, 2020 during a webinar organised by the Committee on the theme "Roadmap for Financially Sustainable Cities in India". This publication is a compilation of various knowledge sources available on Municipal Bonds in India.

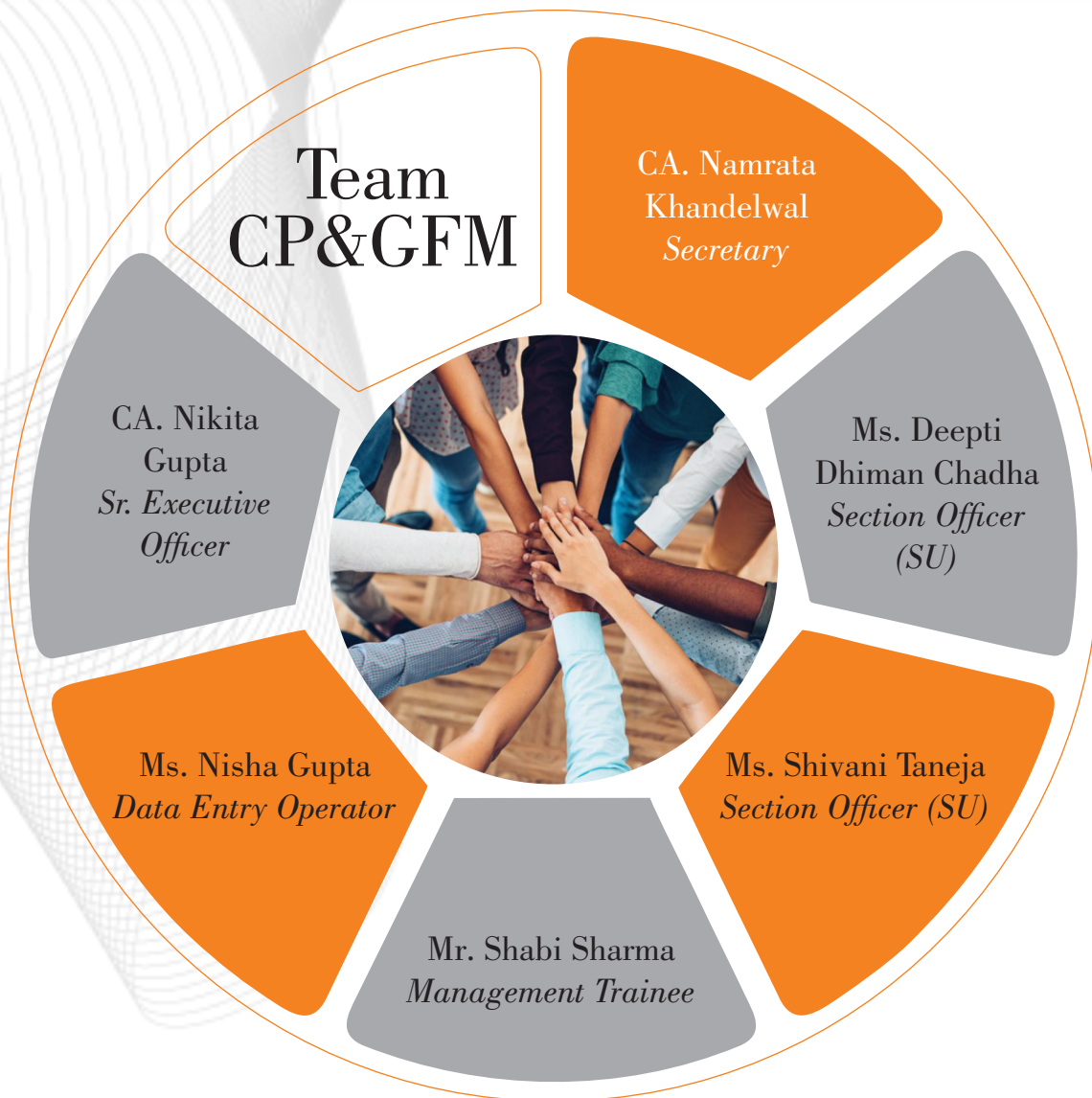


Research and Development

The Committee along with the Research Committee of ICAI brought out an Impact Study on "Application of Revised Formats of Financial Statements in Education Institutions (Central Universities)" to assess impact of adoption of revised formats of financial statements (based on accrual accounting) in Central Universities. An executive summary containing major observations, scope of further study and suggestions was sent for the perusal of Shri Amit Khare, Secretary, Department of Higher Education, Ministry of Human Resource Development, Government of India as well.

Release of Publication on 'Municipal Bonds for Financing Urban Infrastructure in India: An Overview' during the Webinar on September 10, 2020







The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

29th October, 2020
5:00 PM Onward

**Virtual Ceremony
for Certificate Distribution of the
Certificate Course on Public Finance & Government Accounting**

Chief Guest

CA. Anil Kumar Gupta
President, ICAI

Shri Suresh Prabhu,
India's Sherpa to the G20

CA. Nihar Niranjan Jambusaria,
Vice President, ICAI

CA. Chandrashekhar Vasant Chitale
Vice-Chairman, CP&GFM

CA. Dhiraaj Khandelwal,
Chairman, CP&GFM

**Committee on
Public & Government Financial Management**

**Committee on Public & Government Financial Management
The Institute of Chartered Accountants of India**
(Set up by an Act of Parliament)

Organises

**Live Webinar on
Assignments by ADB:
Requirements and Expectations**

29TH MAY 2020 FROM 11:00 AM ONWARDS (FRIDAY)

SPEAKERS

CA. Dhiraaj Khandelwal
Chairman, CP&GFM

CA. Chandrashekhar Vasant Chitale
Vice-Chairman, CP&GFM

Mr. Binod Hosen
Principal Procurement Specialist
Asian Development Bank

Mr. Premad Kumar
Associate Project Officer (Procurement)
India Resident Mission
South Asia Regional Department,
Asian Development Bank

CA. Krishnakumar Saran Sarwar
Senior Financial Management Officer,
India Resident Mission
South Asia Regional Department,
Asian Development Bank

All Member are invited to attend
<http://ecpl.live/icaai/29052020/>

The Institute Of Chartered Accountants Of India
(Set up by an Act of Parliament)

RESURGENT CHHATTISGARH 2.0
Accountability, Transparency & Investment Environment

Day & Date – Friday
27th November 2020
11:00 AM to 2:00 PM
3 FREE CPE Hours

Special Address

CA Dhiraaj Khandelwal
Chairman CP&GFM

Speaker

CA. Chandrashekhar Vasant Chitale
Vice-Chairman CP&GFM

CA Kemisha Soni
CHAIRPERSON ESB COMMITTEE

Special Invitee

Shri Manoj Kumar Pingua (IAS)
DEPARTMENT OF COMMERCE & INDUSTRIES, GOVT OF INDIA

Shri P. Arun Prasad (IFS)
Managing Director, ICAI

Your Professionally

CA Devendra Somani
CIRC Chairman

CA. Deepak Batra,
Co-opted Member, CP&GFM

CA Kishore Bardia
Chairman Raipur Branch

CA Ravi Gwalani
Secretary Raipur Branch

CA Shashikant Chandraker
CIRC TREASURER

Hosted by: Raipur Branch of CIRC of ICAI

Organized by: Committee on Public and Government Financial Management

**BORIVALI KANDIVALI EAST
CPE STUDY CIRCLE OF
WIRC OF
ICAI**

On Tuesday, dated 26th January 2021 at 11:00 AM to 2:00 PM
Virtual CPE Meeting - Structured CPE : 3 Hrs
"New guidelines on Associate, networking and
networking with lead firm
and
Opportunities in Public & Governments
Financial Management."

Speaker

CA Dhiraaj Khandelwal, CCM

Shri Harish Shrivastav
Joint Controller
General of Accounts

Please register for webinar
at below link :
<https://tinyurl.com/y298vfgj>

Fees :-
Free For Members
₹200/- for Non Members

Zoom Link to join WCM :
Link and password to join the meeting will be shared later
Download the app now to be ready to join the meeting :
<https://zoom.us/download>

Convenor :-
CA Dilip Agrawal
Mob. : 9323344556

Dy. Convenor :-
CA Akhlesh Rathi
Mob. : 9324581057



**Committee on Public & Government Financial Management
The Institute of Chartered Accountants of India**

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New Delhi - 110002

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