



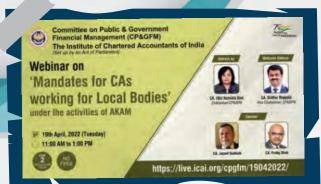
ACTIVITY REPORT On O

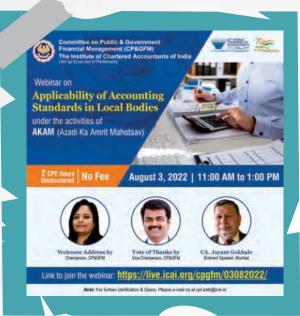
COMMITTEE ON PUBLIC & GOVERNMENT FINANCIAL MANAGEMENT



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)











Sr. No.	Particular	Page No.	
1	Highlights of the Year	1-2	
2	Certificate Course on Public Finance and Government Accounting 3		
3	Memorandum of Understanding (MoUs) Entered	3	
4	About The Institute of Chartered Accountants of India		
5	About The Committee on Public & Government Financial Management		
6	VISION of CP&GFM 2022-23 4		
7	Terms of Reference 4-5		
8	Committee Composition 2022-23 6		
9	Activities undertaken during the year 2022-23	7-8	
10	Memorandum of Understanding (MoU) entered into by the Committee	9-11	
11	Training Programme for Government Departments including Local Bodies	12-13	
12	Webinars/VCMs organised by CP&GFM under Azadi ka Amrit Mahotsav (AKAM)	13-17	
13	Publications Released 17-18		
14	Accounting Standards for Local 19 Bodies		
15	Certificate Course on Public Finance and Government Accounting		
16	Assisting Government and Others 20-		
17	Presence of CP&GFM at ICAI Pavilion at WCOA Event		
18	IT Initiatives	27-28	
19	Projects in progress	28	
20	Commendations 29		
21	ICAI Council 31		
22	Team CP&GFM		

The Committee on Public & Government Financial Management (CP&GFM) of ICAI strives to assist Central & State Governments and Local Bodies in successful implementation of the accounting reforms and public finance management.

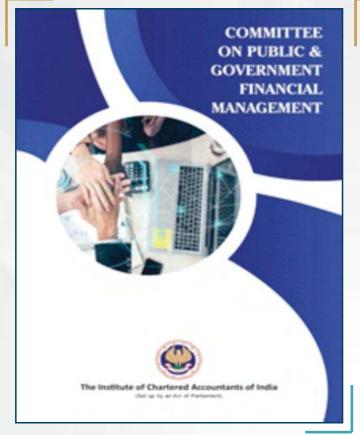
CP&GFM - An Overview

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-learning modules, etc., apart from formulating Accounting Standards for Local Bodies (ASLBs). 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.

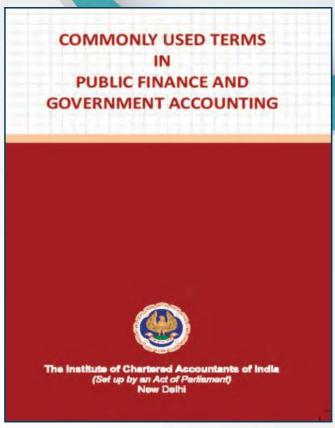
The Committee provides technical inputs to C&AG, GASAB, CGA, RBI, SEBI, CBDT, CBEC, IRDA, Ministry of Finance, Ministry of Railways, Municipal Corporations, Department of Post & Telecommunications etc. in India & Internationally on the documents of IPSASB from time to time. The Committee has also organized Training programmes/ Workshops for the officials of various Government departments at Centre, State & Local level.



HIGHLIGHTS OF THE YEAR



Leaflet containing information about the Committee



Revised Edition of Commonly Used Terms in Public Finance and Government Accounting





Twitter handle of CP&GFM (@cpgfmicai)



HIGHLIGHTS OF THE YEAR





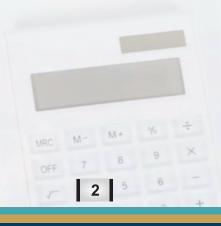
Launch of Research Study on "Transition to Accrual Accounting: Models & Learnings for Urban Local Bodies" jointly by ICAI (CP&GFM) and ICAI ARF with NITI Aayog







Video on Activities of CP&GFM



CERTIFICATE COURSE ON PUBLIC FINANCE AND GOVERNMENT ACCOUNTING

Introduction of two new modules on PFMS and PRIs (Revision of Course Structure)

Revision of Course Material

Course opened for Government officials

MEMORANDUM OF UNDERSTANDING (MOUS) ENTERED

MoU with National Institute of Rural Development & Panchayati Raj (NIRD&PR)



MoU with Commissioner of Treasuries and Accounts (CTA), Government of Tamil Nadu (GoTN)



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. ICAI, a partner in nation building, is also involved in on-going accounting reforms and improvement of financial reporting and public financial management in various Government entities/departments including Local Bodies in India.

ABOUT THE COMMITTEE ON PUBLIC & GOVERNMENT FINANCIAL MANAGEMENT

The ICAI through its Committee on Public and Government Financial Management (CP&GFM) is involved in sensitising the concerned officials and society at large about benefits of accounting reforms by organising various workshops/ training programmes / developing e-learning modules and organising interactions and knowledge sharing exercises with the Government organs apart from formulating Accounting Standards for Local Bodies (ASLBs). The Committee also provides technical inputs on Government accounting related matters to Government Accounting Standards Advisory Board (GASAB) in India and Internationally on the documents of International Public Sector Accounting Standards Board (IPSASB).

VISION OF CP&GFM 2022-23

- To approach decision makers and stakeholders of Government Accounting and Public Financial Management to consider adopting and implementing standards in Government Accounting, especially for local bodies for accountability and transparency.
- The Committee focuses on capacity building of the finance officials of various tiers of Government in India by various means such as workshops, relevant e-learning modules, Webinars and Training Programmes.
- Creating awareness about the existing Government Accounting and Public Financial Management mechanism amongst CAs.

MISSION OF CP&GFM

To assist Central & State Governments and Local Bodies in successful implementation of the accounting reforms and public finance management.

TERMS OF REFERENCE

- (I) To conceive 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 2022-23

Elected Members

- 1. CA. (Ms.) Kemisha Soni, Chairperson
- 2. CA. Sridhar Muppala, Vice-Chairperson
- 3. CA. (Dr.) Debashis Mitra, President, ICAI
- 4. CA. Aniket Sunil Talati, Vice-President, ICAI
- 5. CA.(Dr.) Rajkumar Satyanarayan Adukia
- 6. CA. Vishal Doshi
- 7. CA. Durgesh Kabra
- 8. CA. Dheeraj Kumar Khandelwal

- 9. CA. Purushottamlal Khandelwal
- 10. CA. Dayaniwas Sharma
- 11. CA. Sripriya Kumar
- 12. CA. Ranjeet Kumar Agarwal
- 13. CA. Rohit Ruwatia
- 14. CA. Anuj Goyal
- 15. CA. Gyan Chandra Misra
- 16. CA. Sanjay Kumar Agarwal
- 17. CA.(Dr.) Raj Chawla
- 18. CA. (Dr.) Sanjeev Kumar Singhal
- 19. CA. Piyush Sohanrajji Chhajed
- 20. Shri Deepak Kapoor

Co-opted Members

- 1. CA. Manmohan Puri
- 2. CA. Ankush Golechha
- 3. CA. Doctor Devang Anilkumar
- 4. CA. Debabrata Sarkar
- 5. CA. Amit Sharma
- 6. CA. Dharam Vir Chopra

Special Invitees

- 1. Dr. Sandeep Thakur, Associate Professor, NIUA, New Delhi
- 2. Sh. Avinash Chander, Under Secretary, Ministry of Panchayati Raj
- 3. Shri Shyam S Dubey, JS & FA, Ministry of Housing & Urban Affairs
- 4. CA. Parul Gupta, Dy. Controller General of Accounts, CGA
- 5. Dr. Avinash Chander
- 6. Mr. P R Krishnamoorthy, E-Gov. Foundation, Bengaluru
- 7. Dr. Kamal Deep Sharma, Directorate of Local Bodies, Rajasthan
- 8. CA. Heman Sabharwal
- 9. Shri Sandeep Kumar Sultania, IAS, Panchayati Raj & Rural Development Department, Telangana

- 10. CA. Satish Kumar Garg, Principal Accountant General, (Audit)-1, West Bengal, Kolkata
- 11. Dr. KP Shashidharan, Institute of Public Auditors of India, New Delhi
- 12. Mr. Dilip Kumar Dutta, Advisor (F&A), IIM, Indore
- 13. Shri V K Hasija, Director (Accounts), New Delhi Municipal Council
- 14. Shri A J Ekka, Finance Officer, Urban Development and Housing Department, Bhopal (MP)
- 15. Mr. Krishnendu Sarkar, Senior Financial Management Officer, INRM, ADB
- 16. CA. Suman Chaudhury
- 17. Shri Manoj Jain, Lead Governance Specialist, World Bank
- 18. CA. Suman Chaudhury
- Shri Manoj Jain, Lead Governance Specialist, World Bank

ACTIVITIES UNDERTAKEN DURING THE YEAR 2022-23

Meetings of CP&GFM

13th Meeting held on 28th March, 2022 at ICAI, New Delhi



CA. (Ms.) Kemisha Soni, Chairperson, CP&GFM, CA. Sridhar Muppala, Vice- Chairperson, CP&GFM along with other Committee Members during the 13th Committee Meeting held physically as well as virtually on 28th March, 2022.

14th Meeting held on 11th May, 2022 at ICAI, New Delhi



CA. (Ms.) Kemisha Soni, Chairperson, CP&GFM, CA. Sridhar Muppala, Vice- Chairperson, CP&GFM along with other Committee Members during the 14th Committee Meeting held physically as well as virtually on 11th May, 2022.

15th Meeting held on 14th October, 2022 at ICAI, New Delhi



CA. (Ms.) Kemisha Soni, Chairperson, CP&GFM along with other Committee Members during the 15th Committee Meeting held physically as well as virtually on 14th October, 2022



MEMORANDUM OF UNDERSTANDING (MOUs) ENTERED INTO BY THE COMMITTEE

a. MoU with National Institute of Rural Development and Panchayati Raj (NIRD&PR), Hyderabad

A MoU has been virtually signed between ICAI and National Institute of Rural Development and Panchayati Raj (NIRD&PR), Hyderabad on 24th March, 2022 to collaborate for development of accounting or auditing standards for rural local bodies, ensuring accountability and transparency through social audit, maintenance of proper books of Accounts & Finance by various rural development functionaries, better systems of internal audit and control through data mining, and preparation of detailed project reports by rural micro and small entrepreneurs.



CA. Sridhar Muppala, Vice-Chairperson, CP&GFM, CA. Aniket S Talati, Vice-President, ICAL, CA. (Dr.) Debashis Mitra, President, ICAL CA. (Dr.) Jai Kumar Batra, Secretary, ICAI, CA. S N Gupta, Joint Director, ICAI, CA Namrata Khandelwal, Deputy Secretary & Secretary, CP&GFM were present from ICAI's side during virtual signing ceremony of MoU



Dr. CH Radhika Rani, Director & Centre Head, NRLM, Dr. U. Hemantha Kumar, Head (i/c) CIARD, Dr. M. Srikanth, Registrar (i/c), NIRDPR, Dr. G. Narendra Kumar, Director General, NIRDPR, Shri Shashi Bhushan, DDG (i/c), NIRDPR, Dr. Ravindra S Gawali, Head CNRM were present from NIRD&PR's side during virtual signing ceremony of MoU

NIRDPR and ICAI sign MoU

SPECIAL CORRESPONDENT

Thursday.

The pact between these two ies, better systems of internal institutions will lead to collabo- audit and control through data A Memorandum of Understand-ration for development of ac-mining, and preparation of deing (MoU) was signed between counting or auditing standards tailed project reports by rural the National Institute of Rural for rural local bodies, ensuring micro and small entrepreneurs. Development & Panchayati Raj accountability and transparen- The MoU was signed by (NRDPR) and Institute of Charcy through social audit, mainte- Shashi Bhushan, Deputy Directered Accountants of India nance of proper books of Ac- tor General, NIRDPR and CA (ICAD), in virtual mode, on counts & Finance by various (Dr.) Debashis Mitra, President, rural development functionar- ICAL

Clipping of The Hindu Newspaper



Clipping of Hans Newspaper

Post signing of MoU with NIRD&PR on 24th March, 2022, the Joint Core Committee of (JCC) of both the institutions held its 1st meeting of JCC on 11th April, 2022 under the Chairmanship of Shri Shashi Bhushan, DDG, I/C, NIRD&PR. From ICAI, the meeting was attended by CA. Sridhar Muppala, Vice-Chairperson, CP&GFM, CA. Charanjot Singh Nanda, Chairman, Internal Audit Standards Board and CA. Namrata Khandelwal, Secretary, CP&GFM. Relevant documents and inputs required from ICAI, as discussed during the meeting, have been provided to NIRD&PR.

Meetings of joint Core Committee of NIRDPR and ICAI officials also held during the year to achieve the objectives of MoU.

b. MoU with Treasuries and Accounts Department, Government of Tamil Nadu

A MoU was signed between ICAI and Treasuries and Accounts Department, Government of Tamil Nadu (GoTN) on 20th December, 2022 in august presence of Dr. Palanivel Thiaga Rajan, Hon'ble Minister for Finance & Human Resources Management, GoTN for knowledge transfer, skill development of officers of Treasury Accounts and Finance Department, GoTN.





The MoU was signed by (seen in the pic From L to R at sitting) Thiru. K. Vijayendra Pandian, IAS, Commissioner of Treasuries and Accounts, GoTN and CA. (Dr.) Jai Kumar Batra, Secretary ICAI, CA. Sripriya K, Central Council Member of ICAI & CA. Rajendra Kumar P., Central Council Member of ICAI

The signed MoU displayed (seen in the pic From L to R) CA. (Dr.) Jai Kumar Batra, Secretary ICAI, CA. Sripriya K, Central Council Member of ICAI, Dr. Palanivel Thiaga Rajan, Hon'ble Minister for Finance and Human Resources Management, GoTN, CA. Rajendra Kumar P., Central Council Member of ICAI and Thiru. K. Vijayendra Pandian, IAS, Commissioner of Treasuries and Accounts, GoTN



Press Release issued by Tamil Nadu Government

As per the MoU signed between ICAI & CTA, GoTN, the following Capacity Building Programmes have been organised for the officials of Treasuries & Accounts Department, GoTN at Chennai:

- a) Two days' Capacity Building Programme on GST jointly with GST & Indirect Taxes Committee on
 i) 22nd & 23rd December, 2022.
 ii) 30th & 31st January, 2023.
- b) Capacity Building Programme on Accounting in ICT environment from 1^{st} to 7^{th} February, 2023.



Officials attending the training programme

TRAINING PROGRAMME FOR GOVERNMENT DEPARTMENTS INCLUDING LOCAL BODIES

a) For Official of Urban Local Bodies (ULBs) of Punjab:

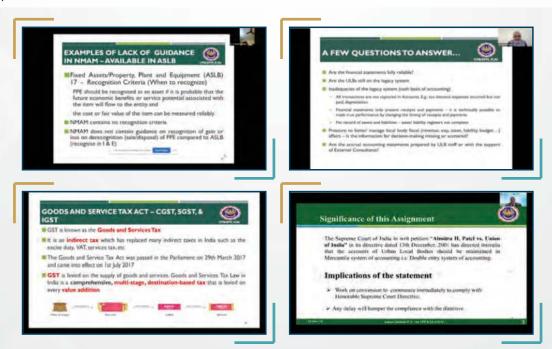
The Committee organised a two days' virtual Training Programme for the officials of ULBs of Punjab State on Financial Transparency and Accountability in Urban Local Bodies from 9th June to 10th June, 2022 which was attended by approximately 300 officials. The programme was conducted in Hindi language as per training requirements of participants.



Shri V P Singh, General Manager, PMIDC & Nodal Officer, Punjab and CA. Namrata Khandelwal, Secretary, CP&GFM, ICAI, Faculties CA. Roopin Patel and CA. Sumitabha Ray addressing the participants during the training programme organised for the officials of ULBs, Punjab

b) For officials of ULBs of Tripura:

The Committee organised a 2 days' virtual training programme for the officials of ULBs of Tripura on "Implementation of Double Entry Accrual System of Accounting and Financial Management Reforms in ULBs" on 23rd & 24th November, 2022 which was attended by approximately 160 officials across the Country.



Sessions taken by Dr. Avinash Chander, CA. (Dr.) R S Murali, CA. Sumitabha Ray and CA. Jayant Gokhale.

c) For officials of Chennal Metropolitan Water Supply & Sewerage Board (CMWSSB)

The Committee organised the following training programmes for the officials of Chennai Metropolitan Water Supply & Sewerage Board (CMWSSB):

- a. Three days' training programme on "Provisions of GST applicable to CMWSSB" held on 5th, 12th & 26th November, 2022 wherein faculty support was provided by GST & Indirect Tax Committee of ICAI.
- b. Two days' training programme on "Provisions of Direct Tax" held on 3rd & 10th December, 2022 with support of Chairman, GST & Indirect Tax Committee of ICAI.
- c. Two days' training programme on "Accounting Standards applicable to CMWSSB" held on 17th & 24th December, 2022 with support of Accounting Standards Board.

WEBINARS/VCMS ORGANISED BY CP&GFM UNDER AZADI KA AMRIT MAHOTSAV (AKAM)

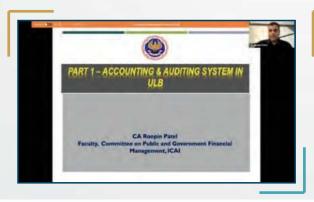
a. Webinar on `Good Governance System in Government - Transparency & Accountability in Government Financial Reporting & Management' on 23th February, 2022.

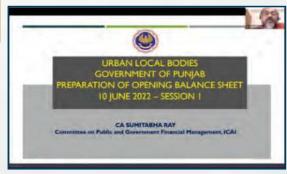




Shri Harish Srivastava, Joint CGA and CA. Sumitabha Ray addressing the viewers during the Webinar

b. Webinar on "Making Urban Local Bodies self-reliant and self-sustainable" on 22nd March, 2022.

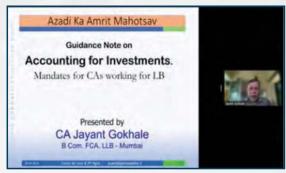




CA. Sumitabha Ray and CA. Jayant Gokhale addressing the viewers during the Webinar

c. Webinar on 'Mandates for CAs working for Local Bodies' on 19th April, 2022.





CA. Pratiq Shah and CA. Jayant Gokhale addressing the viewers during the Webinar

d. Webinar on 'Innovative Financing Strategies for Urban Local Bodies' on 18th May, 2022



CA. Santosh Muchhal, Eminent Speaker addressing the viewers during the Webinar.

e. Virtual CPE Meeting (VCM) on 'Local Government Taxation Matters: Status and Compliances' on $8^{\rm th}$ July, 2022



CA. Sumitabha Ray, Eminent Speaker addressing the viewers during the VCM

f. Virtual CPE Meeting (VCM) on 'Audit of Welfare Schemes of the Government' on 25th July, 2022 which was addressed by Dr. U Hemantha Kumar, Associate Professor & Head, Centre for Internal Audit in Rural Development, National Institute of Rural Development & Panchayati Raj (NIRD&PR) and Ms. H. Shashi Rekha, Consultant, Centre for Internal Audit in RD Programmes, NIRD&PR.



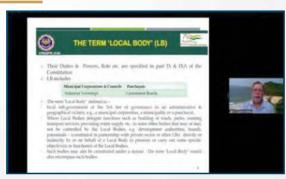


- CA. Kemisha Soni, Chairperson, CP&GFM addressing the viewers during the VCM.
- g. Webinar on 'Local Government Taxation Matters: Status and Compliances' on 29th July, 2022.



- CA. Sumitabha Ray, Eminent Speaker addressing the viewers during the Webinar
- h. Webinar on 'Applicability of Accounting Standards in Local Bodies' on 3rd August, 2022.





CA. Kemisha Soni, Chairperson, CP&GFM and CA. Jayant Gokhale addressing the viewers during the Webinar.

I. Webinar on `Use of Digital Technologies in Enhancing Transparency & Accountability in Government Financial Reporting & Management' on 20th September, 2022 which was addressed by CA. R M Johri, Addl. Dy. CAG, Smt. Sanchita Shukla, Jt. CGA and CA. Parul Gupta, Dy. CGA.



CA. RM Johri, Addl. Dy. CAG addressing the viewers during the Webinar

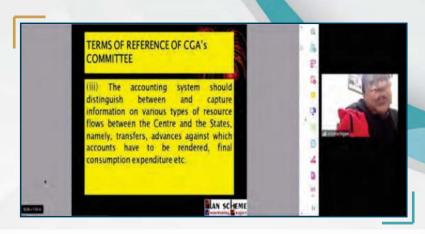
j. Webinar on `E-gramswaraj: Accounting and Auditing of Panchayats' held on 15th November, 2022





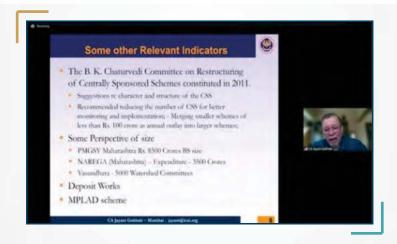
Ms. Mamta Verma, Joint Secretary, Ministry Panchayati Raj (MoPR) and Shri Subodh Gurjar, Consultant, MoPR addressing the viewers during the Webinar

k. Webinar on 'How Transparency in Accounting/Auditing can help Government with tough decisions, specially post COVID-19' held on 27thDecember, 2022 which was addressed by Ms. Archana Nigam, Administrative Member, Central Administrative Tribunal, Jodhpur Bench.



Ms. Archana Nigam, Administrative Member, Central Administrative Tribunal, Jodhpur Bench addressing the viewers virtually during the Webinar.

I. Webinar on 'Professional Opportunities for Chartered Accountants in Public Finance & Government Accounting' held on 29th December, 2022 which was addressed by CA. Jayant Gokhale, Eminent Speaker.

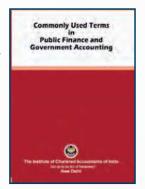


CA. Jayant Gokhale, Eminent speaker from Mumbai addressing the viewers virtually during the Webinar

PUBLICATIONS RELEASED

a. Revised Edition of Commonly Used Terms in Public Finance & Government Accounting

The revised edition covers modern/ latest terminology being used in the arena of Public Finance and Government Accounting that will help various stakeholders in reading the financial statements of Government in better manner.



b. Study on "Transition to accrual accounting: Models and learnings for Urban Local Bodies"

A Research Study on "Transition to accrual accounting: Models and learnings for Urban Local Bodies" conducted jointly by the Committee on Public & Government Financial Management (CP&GFM) and NITI Aayog in twinning arrangement with ICAI - Accounting Research Foundation. The said report launched on 24th January, 2023 in the presence of Representatives of ICAI, NITI Aayog, Ministry of Housing and Urban Affairs (MoHUA) and Authors of the study and other concerned Stakeholders and Experts who joined the launch physically and virtually.





CA. Srikanth Viswanathan, CEO, Janagraha, CA. SN Gupta, Joint Director, Technical Directorate, ICAI, Shri Dhiraj Santdasani, Associate, NITI Aayog, Shri Rajesh Gupta, Director, NITI Aayog, CA. Pramod Jain, Central Council Member, ICAI and Director, ICAI ARF, Ms. D Thara, Additional Secretary, Ministry of Housing & Urban Affairs, CA. Namrata Khandelwal, Deputy Secretary, ICAI, Shri Kundan Kumar, IAS, Advisor, NITI Aayog along with Officials of ICAI and NITI Aayog presenting the launched report.

Dr. Arvind Virmani, Member, NITI Aayog, Shri Suman Bery, Vice Chairperson, NITI Aayog, Ms. D Thara, Additional Secretary, Ministry of Housing & Urban Affairs, Shri Kundan Kumar, IAS, Advisor, NITI Aayog, Shri Rajesh Gupta, Director, NITI Aayog presenting the launched report.

The report focuses on how accrual accounting system enables better financial and fiscal management, overview of a finance-integrated municipal e-Governance system along with a snapshot of benefits derived by the early-mover States and brief international case studies. It provides requisite guidance to the municipal bodies to transit to accrual accounting system as well as sustaining that system that would ultimately help them in better decision-making and better service delivery to citizens as accrual accounting system is not an end in itself rather it is a stepping stone in case of ULBs, towards becoming self-reliant and self-sustainable.



ACCOUNTING STANDARDS FOR LOCAL BODIES

- The draft ASLB 40, 'Entity Combination' was issued by the Council of ICAI and submitted to the Ministry of Panchayati Raj (MoPR) and Ministry of Housing & Urban Development (MoHUA) for further consideration by their respective Technical Committees and recommending the same to the State Government to implement the same.
- A roadmap for phased implementation of ASLBs in Municipal Bodies as approved by the Council of ICAI was also submitted to the Ministry of Housing & Urban Development (MoHUA) for recommending the same to the State Government.

CERTIFICATE COURSE ON PUBLIC FINANCE AND GOVERNMENT ACCOUNTING

The Committee launched Revised Course Structure and Study Material of Certificate Course on Public Finance & Government Accounting on 74th CA Day Celebrations held on 1st July, 2022. The revised course covers two new modules on Public Financial Management (PFMS) and Panchayati Raj Institutions (PRIs), and assimilates the latest updates and innovations in the Public Finance & Government Accounting. Now, even Government officials can enrol for the Certificate Course.

ONLINE BATCHES CONDUCTED

- 18th Batch (6th February, 2022 to 26th March, 2022)
- 19th Batch (3rd April, 2022 to 28th May, 2022)
- 20th Batch (5th June, 2022 to 24th July, 2022)
- 21st Batch (28th August, 2022 to 29th October, 2022)
- 22rd Batch (13th November, 2022 to 14th January, 2023)
- 23rd Batch commenced on 15th January, 2023 and shall conclude on 12th March, 2023.

ONLINE EXAMINATION OF CERTIFICATE COURSE THROUGH DLH PLATFORM OF ICAL

SI. No.		Dates	Members cleared out of
	Examination		members appeared
1.	10 th	26 th March, 2022	87 members cleared out of 94
2.	11 th	28 th May, 2022	84 members cleared out of 87
3.	12 th	30 th July, 2022	69 members cleared out of 71
4.	13 th	24 th September, 2022	51 members cleared out of 52
5.	14 th	26 th November, 2022	62 members cleared out of 63
6.	15 th	28 th January, 2023	63 members cleared out of 64

ASSISTING GOVERNMENT AND OTHERS

a. Meetings held with dignitaries

The following meetings were held with the following senior officials to discuss the matters related to mutual professional interest:

- I. Ms. Reema Prakash, Director General, Local Bodies, O/o C&AG on 8th March, 2022
- ii. Shri Kundan Kumar, IAS, Adviser MU Vertical and Shri Rakesh S. Desai, Director (MU), NITI Aayog on 13th April 2022
- iii. Shri K. Srinivasan, Dy. C&AG on 22nd April, 2022



CA. Kemisha Soni, Chairperson, CP&GFM meeting Shri K. Srinivasan, Dy. C&AG on $22^{\mbox{\tiny nd}}$ April 2022

iv. Dr. Chandra Shekhar Kumar, Additional Secretary, Ministry of Panchayati Raj (MoPR) on 26th April, 2022.



CA. Kemisha Soni, Chairperson, CP&GFM meeting Dr. Chandra Shekhar Kumar, Additional Secretary, Ministry of Panchayati Raj (MoPR) on $26^{\rm th}$ April, 2022

v. Ms. Leena Johri, Additional Secretary & Financial Advisor, Ministry of Rural Development (MoRD) and Sh. RD Chouhan, CCA, MoRD on 6th May, 2022



CA. Kemisha Soni, Chairperson, CP&GFM meeting Ms. Leena Johri, Additional Secretary & Financial Advisor, Ministry of Rural Development (MoRD) and Sh. RD Chouhan, CCA, MoRD on 6th May, 2022

- vi. Mr. Vijay Kumar, Deputy Secretary, MoPR and Mr. Subodh Gurjar, Consultant, MoPR on 25th August, 2022
- vii. Shri R. M. Johri, Addl. Dy C&AG & ADAI (GASAB) on 15th September, 2022
- viii. Ms. Mamta Varma, Joint Secretary, MoPR on 22nd September, 2022
- ix. Shri Manoj Sethi, Joint Secretary & Financial Adviser, Ministry of Youth Affairs & Sports on 14th October, 2022
- x. Shri Naveen Jain, IAS, Secretary, Panchayati Raj Department, Government of Rajasthan and Shri Devki Nandan Sharma, Financial Advisor on 15th November, 2022





CA. Rohit Ruwatia, Central Council Member, ICAI and Member, CP&GFM meeting Shri Naveen Jain, IAS, Secretary and Shri Devki Nandan Sharma, Financial Advisor, Panchayati Raj Department, Government of Rajasthan on $15^{\rm th}$ November, 2022

xi. Shri Joga Ram, IAS, Secretary, Department of Local Self Government on 15th November, 2022



CA. Rohit Ruwatia, Central Council Member, ICAI and Member, CP&GFM meeting Shri Joga Ram, IAS, Secretary, Department of Local Self Government on 15th November, 2022

xii. Shri Kunji Lal Meena, IAS, Principal Secretary, Urban development and Housing Department, Government of Rajasthan on $15^{\rm th}$ November, 2022



CA. Rohit Ruwatia, Central Council Member, ICAI and Member, CP&GFM meeting Shri Kunji Lal Meena, IAS, Principal Secretary, Urban development and Housing Department, Government of Rajasthan on 15thNovember, 2022

b. Representations Submitted:

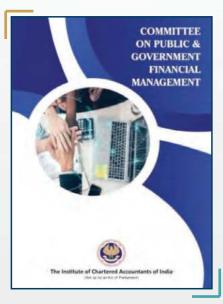
The Committee submitted the representations to the followings:

- (i) Ministry of Housing & Urban Affairs (MoHUA):
 - o Request to revamp Technical Committee on Budget and Accounting Standards for Urban Local Bodies (ULBs)

- o Request to amend evaluation criteria(s) of ULBs' performance to include status of accounting reforms or requirement of Accounting Standards (or ASLBs) as an essential criteria for evaluating the performance of ULBs
- o Roadmap for Phased Implementation of ASLBs to enhance transparency and accountability in Local Bodies
- (ii) Department of Personnel & Training (DoPT) requesting them to consider hiring CAs in Government Accounting, Auditing and Financial Management functions.
- (iii) Accounting Training Institutes (ATIs) of all States of India to jointly organise training programme for Local Bodies of the respective States.
- (iv) Selected States of India proposing them to catalyse accounting reforms in ULBs of their State
- (v) State Nodal Officers for 15th Finance Commission to support ULBs of the respective States in fulfillment of entry level conditions of 15th Finance Commission.
- (vi) To all Municipal Corporations/ULBs and Urban Development Department/Directorate of Municipal Administration to support them in issuance of Municipal Bonds

c. Other Initiatives

- (I) Chairperson, CP&GFM is a Member on the Governing Body of National Institute of Public Finance and Policy (NIPFP) and attends meeting of the board from time to time.
- (ii) The project of study of existing accounting and auditing system of panchayats of Rajasthan is being initiated to organise customised trainings for panchayats of Rajasthan. Panchayati Raj Department, Government of Rajasthan has also written an introductory letter to selected Panchayats to connect ICAI nominated professionals who would be entrusted to carry out the study.
- (iii) Shri (CA) RM Johri, Additional Dy. CAG (GASAB) sought support from ICAI to move Government from rule based accounts to principle based accounts (cash based IPSAS, if possible, else own standards may be formulated for the purpose (if IPSAS are not found suitable)).
- (iv) The Committee released a Leaflet (Brochure) covering the activities of Committee to liaison with a wide array of Government Authorities and other stakeholders.

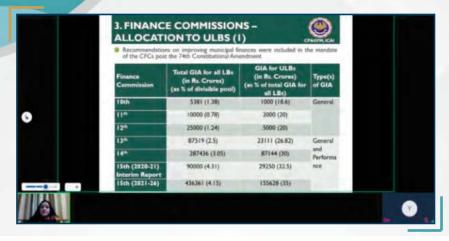


Leaflet of CP&GFM

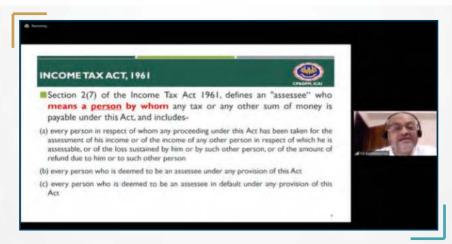
E-LEARNING MODULE

The Committee got recorded e-lectures on the following topics and the recordings are available on ICAITV at https://icaitv.com/category.php?cat_id=21:

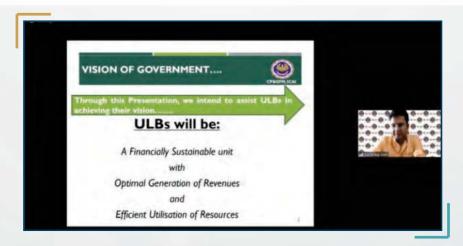
(I) 'Impact of 15th Finance Commission Recommendations for Urban Local Bodies' by Dr. Debarpita Roy.



(ii) Applicability of Income Tax and Goods and Service Tax in Local Bodies: Status and Compliance Requirements' by CA. Sumitabha Ray.



(iii) 'How Cities Can Become Atam Nirbhar' by CA. Pankaj Goel.



SUBMISSION OF TECHNICAL INPUTS

Comments submitted to GASAB a.

The comments on the following draft Standards/ documents of Government Accounting Standards Advisory Board (GASAB) were formulated and submitted:

- (i) Draft Standard on Reserve Funds
- Agenda of 36th Board Meeting of GASAB (ii)
- Draft IGAS 10 on 'Public Debt and Other Liabilities of Governments: Disclosure Requirements' (iii)

b. Comments submitted to IPSASB

The comments on the following documents/Exposure Drafts of the International Public Sector Accounting Standards Board (IPSASB) were formulated and submitted:

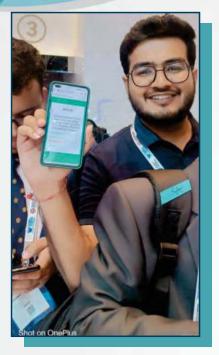
- (l) Exposure Draft 81, Conceptual Framework Update: Chapter 3, Qualitative Characteristics and Chapter 5, Elements in Financial Statements
- Exposure Draft 82, Retirement Benefit Plans (ii)
- Consultation Paper on Advancing Public Sector Sustainability Reporting (iii)
- Consultation Paper on 'Natural Resources' (iv)
- Exposure Draft 83, 'Reporting Sustainability Program Information RPGs 1 and 3: Additional Non-(V) Authoritative Guidance'





PRESENCE OF CP&GFM AT ICAI PAVILION AT WCOA EVENT

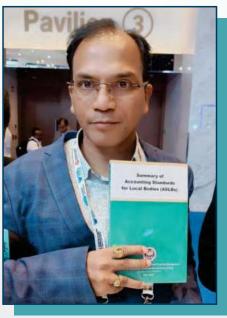
The ICAI proudly hosted the 21st World Congress of Accountants (WCOA) from 18th – 21st November, 2022 at Mumbai wherein the CP&GFM of ICAI (as a contributor in "Partner in Nation Building" activities) actively participated at ICAI Pavilion and propagated information about Committee activities through various means including QR based visiting cards. A QR based quiz was also conducted in which numerous participants participated and gave positive feedback on the initiatives undertaken by the Committee. The said event was well appreciated by the IFAC, dignitaries and delegates who participated from India and other countries across the Globe.









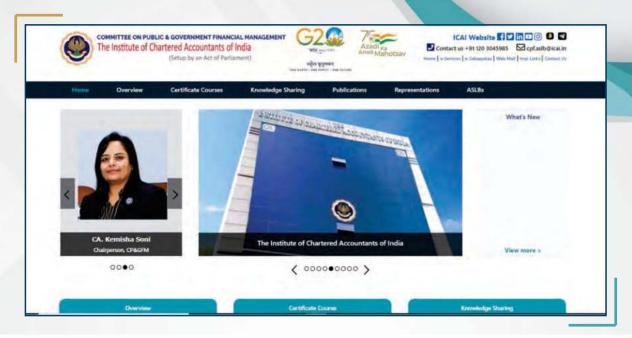




Members won the quiz organised by Committee

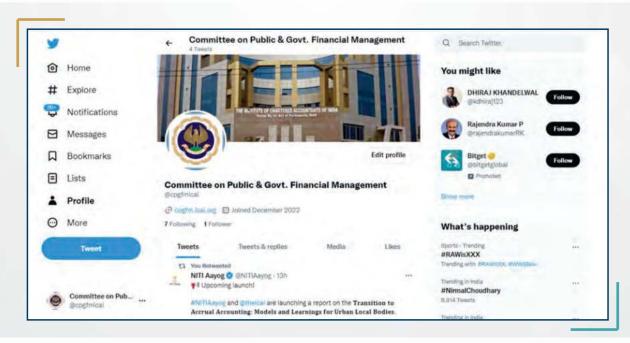
IT INITIATIVES

a. Launch of Committee Portal, i.e., https://cpgfm.icai.org/



The Committee launched its portal (cpgfm.icai.org) that is a one stop repository of all relevant information relating to Public & Government Financial Management and to enhance its impactful reach amongst the members, Government officials & other stakeholders.

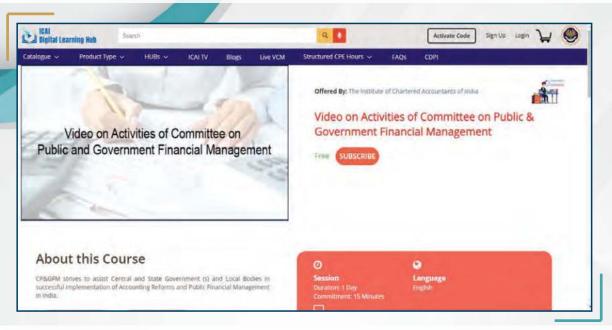
b. Committee Twitter handle, i.e., @cpgfmicai



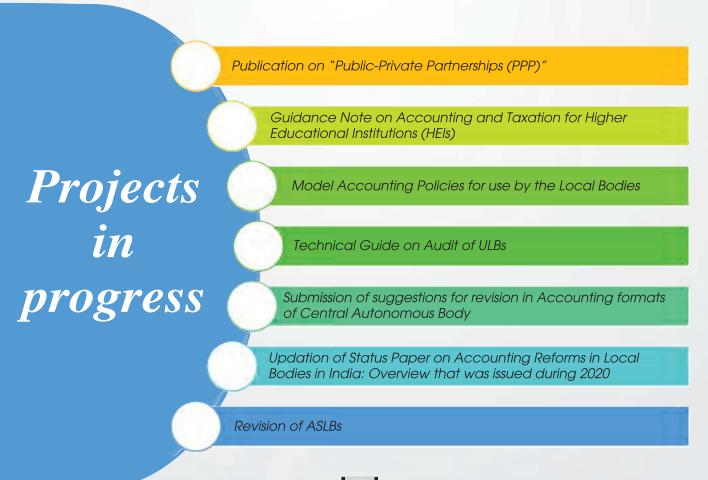
The Committee has created its own Twitter Account (i.e., @cpgfmicai) to enhance its impactful reach amongst the members, Government officials & other stakeholders.



c. Video on Activities of Committee on Public & Government Financial Management



The Committee has got created a video on CP&GFM Activities, available on DLH Platform of ICAI. It will create awareness about the activities of CP&GFM and overview of Government Accounting and Public Financial Management System in India.





COMMENDATIONS

+91 93686 49510 ~Professional

Thanks a lot Shabi Ji for your immense support.
I think, we didn't get such immense support in any certificate course organised by Institute.

+91 94303 61911 - Ganoarama CVN

Tq to all for very nice cooperation and special thanks to Shabi sir for his excellent coordination from the day 1 of class and very helpful nature for replying the questions to all of us. Once again thank u very much, sir.

+91 88249 77394 - Salgra Ankur Ca Once again thank s to all

+91 98496 61866 -CA.SUBRAMA

You

Congratulations to all

Tq sir

8382 PM

+91 98496 61866 -CA SUBRAMA.

+91 94303 61911 - Gangaram, C Tg to all for very nice cooperation and

special thanks to Shabi sir for his excellent coordination from the day 1...

Shabi garu A A DE DE

6:52 PA

+91 92372 51400 -CA Sonu Kum

Thanks to the entire team of ICAI for helping us improving our knowledge in this field...

Enjoyed and learnt a lot from this course.

Thanks to all our batch mates also, any sort of professional assistance or engagement is always welcome..

With Regards,
CA. Sonu Kumar Jaiswal
Partner
M/s Nitin Manek & Associates
Barbil, Bhubaneswar, Kolkata
Contact No. - 9237251400 /
7008231020

+91 91 6395 920 3 - Sourav Ramu.

Thank you all for organizing this course and shabiji for the special effort made to organise it smoothly

+977 985-1113155 - Sujan Kumar ...

Thank you A all for organizing this course and giving opportunity to intensify our skills A

+91 94350 28880 -D K SURANA Thank you Shabi Sir

+91 96179 63462 -Amit Tiwari

Thanks Shabiji for all efforts and guidance on entire journey of this course ₩ 人

Congratulations to all the successful participants % 30 J.,

16:01 P

+91 88927 75009 ~Naveetha N Thank you @Shabi Sharma for great support 5:41 PM

+91 98231 22910

~Shailesh

Sahib Sir thanks a lot for all your supports.. 5:42 PM

Thanks for being so responsive and humble Shabi Sir.
Much gratitude sir

6:01 PM

-Asha

I hope this is the Number of Mr. Shabi Sharma. Sir thank you for your whole hearted help in making the Public finance course a success

Rajendrakumar

K- BIMAN DUTTA

Thank you Mr. Sabi for technical assistance given to us in mid way of the exam ..

347 PM

+91 93432 06040 -CA. Venkates...

Shabi sir, appreciate your efforts in conducting the classes smoothly

+91 98119 06784

Thank you sharma ji for your cooperation. You are amazing personality.

+91 93002 13141 ~Sitaram Soni

Many many thanks to Shabhi Sharmaji for kind support

5:43 PM

+91 6281 306 201 ~P V C & CO Many thanks to @Shabi Sharma

for kind support

5:44 PM

+91 95891 22425

-Sagar

Congratulations to all

5:44 PM

5:44 PM

+91 90019 77778 -CA. Durgesh P...

Thanks @Shabi Sharma
You were very helpful and responsive in entire duration of this course. I really appreciate it.
Thanks & Regards ...
CA Durgesh Purohit

1 UNREAD MESSAGE

+91 88721 01379 - Ca Varun Shar.

Thanks @Shabi Sharma for providing every assistance and guidance. You are such a wonderful person who is helping and giving quick response without any problem.

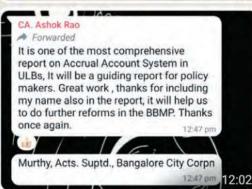
Thanks & Regards CA Varun Sharma

5:48 PM

Thank You @Shabi Sharma for your continuous support and quick responses to all the participants.

5:41 PM





+91 79948 39465

-Rajendrakumar

@ icai. I must thank Mr. Shabi
Sharma for his relentless support to
help me achieve this. I also help all
those people who worked behind
the curtain to provide the technical
support. A Also I must mention
the public finance committee of the
ICAI for launching this course who
worked really hard to make this
happen Also thanking the
eminent faculties for sharing their
rich knowledge.

~Manoj Ku... +91 87903 90537

MY YEAR AND

-DANIELLEO +91 95007 25373 Lalso cleared

When we have a friendly resource person like @Shabi Sharma, every one will get cleared.

Thanks Shabi

6:15 PM

~Prerna Do... +91 97176 44250 Quite agreeable So supportive 6:16 PM

MEMBERS OF THE 25th COUNCIL OF ICAI (2022-2025)



CA. (Dr.) Mitra Debashis President, ICAI



CA. Talati Aniket Suni Vice President, ICAI



CA. Soni Kemisha (Ms.) Chairperson, CP&GFM



CA. Muppala Sridhar ice Chairperson, CP&GFN



CA. Adukia Rajkumar Satvanaravan



CA. Chhajed Piyush Sohanrajji



CA. Chitale Chandrashekhar Vasan



CA. Doshi Vishal



CA. Durgesh Kabra



A. Khandelwal Dheer: Kumar



CA. Khandelwal Purushottamlal



CA. Kinare Mangesh Pandurang



CA. Savla Priti Paras



CA. Dayaniwas Sharma



CA. Prasanna Kumar I



CA. Rajendra Kumar I



CA. Cotha S. Srinivas



CA. Sripriva K



CA. Agarwal Ranjee Kumar



CA. Goyal Sushil Kumar



CA. Agarwal Rohit Ruwati



CA. Chhaied Abhay Kuma



CA Goval Anui



CA. Misra Gyan Chandra



CA. Sharma Prakasi



CA. Sharma Umesh Ramnarayan



CA. Agarwal Sanjay Kuma



CA. Chawla R



CA. Chugh Hans Raj



CA. Jain Pramod



CA. Nanda Charanjot Singh



CA. Singhal Sanjee Kumar



Shri Sanjay Kuma



Shri Ritvik Ranjanan Pandev



Shri Manoj Pandey



Shri Deepak Kapoor



Shri Rakesh Jain



Dr. P.C. Jain



Shri Vijay Kumar Jhalani, Advocate



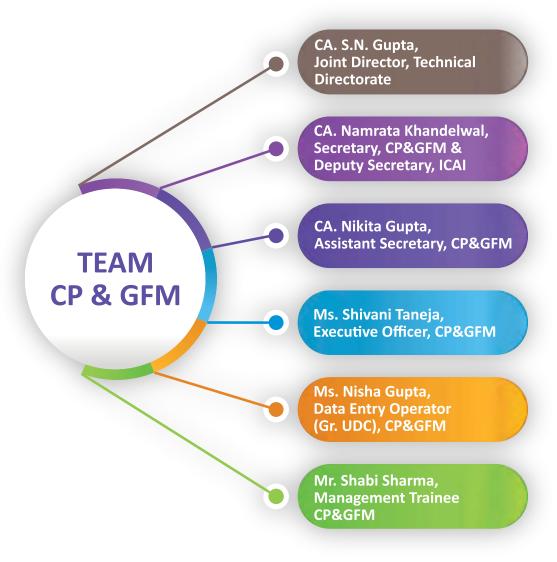
Shri Chandra Wadhwa













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Noida - 201309, India

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