

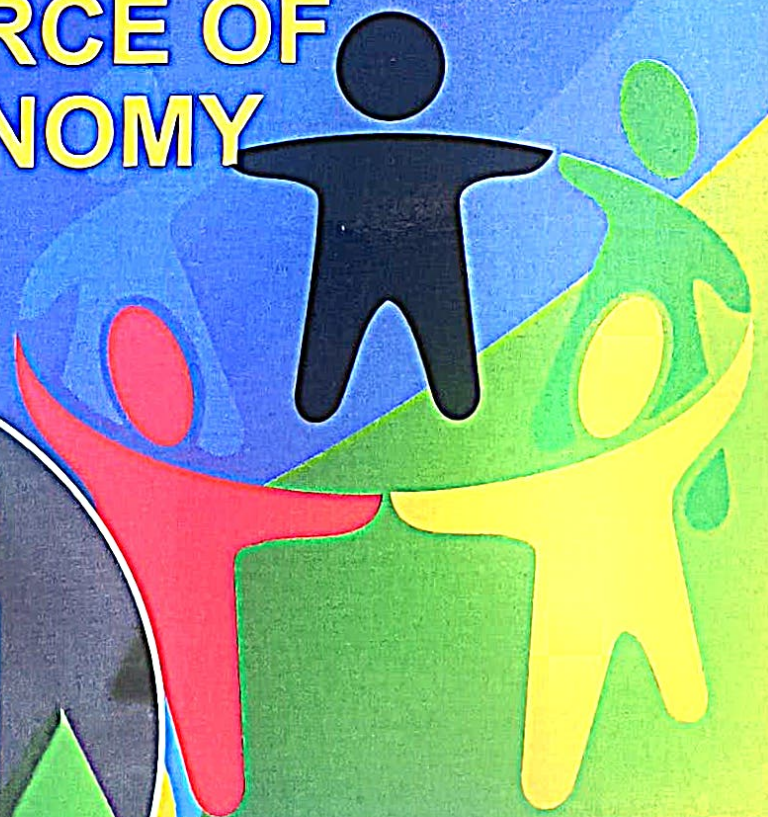
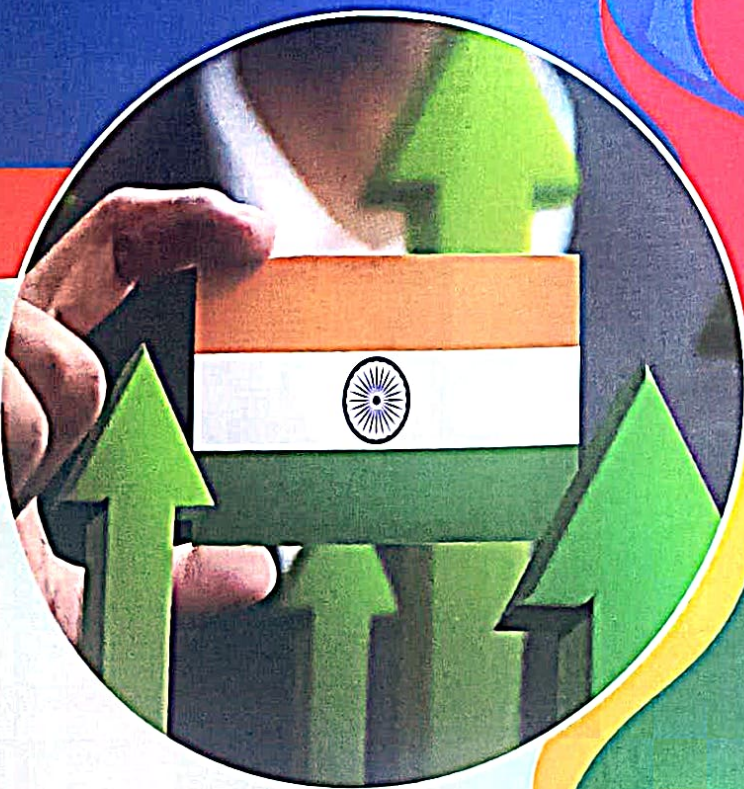
THE MANAGEMENT ACCOUNTANT

ISSN 0972-3528

July 2025 | Vol. 60 | No. 07 | Pages - 124 | ₹ 100

Cooperatives

DRIVING FORCE OF INDIAN ECONOMY



M.A.
213



Journal of
THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
(Statutory Body under an Act of Parliament)

www.icmai.in

Inside

July 2025

Cover Story

26 REGULATORY FRAMEWORK AND COMPLIANCES: BEST PRACTICES, ISSUES, AND HURDLES IN IMPLEMENTATION FOR THE COOPERATIVE SECTOR IN INDIA -
CMA Om Prakash Prasad

33 INDIA'S COOPERATIVE MOVEMENT – A PILLAR FOR SUSTAINABLE GROWTH - *CMA Vinod Krishnan Panicker*

40 COOPERATIVES IN INDIA: BUILDING BLOCKS FOR EQUITABLE GROWTH AND SUSTAINABLE DEVELOPMENT - *CMA Jaishree Kannan*

45 FINANCIAL PERFORMANCE AND CHALLENGES OF COOPERATIVE CREDIT SOCIETIES IN ASSAM: AN EMPIRICAL STUDY -
CMA (Dr.) Purnendu Basu & Dr. Atul Kumar Paul

52 COOPERATIVES FOSTERING GROWTH OF RURAL ECONOMY THROUGH SELF-RESILIENCE AND SELF-RELIANCE IN INDIA - *Shalini Iyengar*

56 THE ROLE OF CO-OPERATIVES IN FOSTERING RURAL ECONOMIC GROWTH -
Dr. Rajesh Khatri

63 WHITE REVOLUTION 2.0: ENHANCING RURAL PROSPERITY AND STRENGTHENING COOPERATIVE EFFORTS FOR SMALL FARMERS -
Dr. S. Dharmaraj

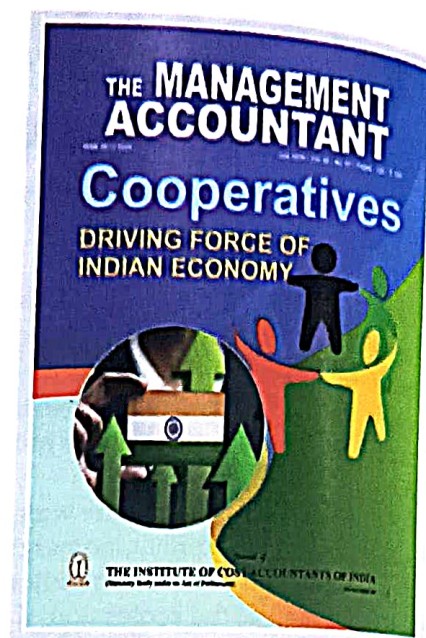
Interview



71 CMA Nav Ratan Gupta
Director (Finance)
Bridge and Roof Company (India) Limited
Kolkata

Valuation Corner

76 VALUATION – MODELS
- *CMA Rammohan Bhawe*



JULY VOL 60 NO.07 ₹100

Contents

Business Cases

- 77** THE SIGNIFICANCE OF STRATEGIC MANAGEMENT ACCOUNTING!
- CMA (Dr.) Girish Jakhotiya

GST

- 78** GST: COMMON ISSUES POSSIBLE SOLUTION - CMA Anil Sharma
- 83** FORMATION OF GST APPELLATE TRIBUNAL - THE NEED OF THE HOUR - Dr. Azhaguraja N & Dr. R. Perumalraja

Inventory Valuation

- 86** INVENTORY VALUATION UNDER INCOME TAX ACT - CREATING A LEVEL PLAYING FIELD FOR PRACTICING COST ACCOUNTANTS
- CMA R. Subash Chandran

Pricing Strategy

- 90** THE HIDDEN COST OF UNDER PRICING: WHY MARGINS MATTER MORE THAN MARKET SHARE
- CMA Devarajan Swaminathan

TCM

- 92** TCM IN MANUFACTURING INDUSTRY
- CMA Bhushan U Pagere

From the Editor's Desk	06
President's Communique	07
From the desk of Chairman (Co-operative Development Board, ICMAI)	17
Glimpses: 12 th National Students' Convocation - 2025	18
ICMAI-CMA Snapshots	24
Down the Memory Lane	96
News from the Institute	98
Statutory Updates	118

Images in this issue are sourced from Google

THE COUNCIL



PRESIDENT

CMA Bibhuti Bhusan Nayak

VICE PRESIDENT

CMA T C A Srinivasa Prasad

COUNCIL MEMBERS

CMA (Dr.) Ashish Prakash Thatte
CMA Ashwin G. Dalwadi
CMA Avijit Goswami
CMA Chittaranjan Chattopadhyay
CMA Harshad Shamkant Deshpande
CMA (Dr.) K Ch A V S N Murthy
CMA Manoj Kumar Anand
CMA Navneet Kumar Jain
CMA Neeraj Dhananjay Joshi
CMA Rajendra Singh Bhati
CMA Suresh Rachappa Gunjalli
CMA (Dr.) V. Murali
CMA Vinayaranjan P
Ms. Anita Shah Akella
Shri Jyoti Prakash Gadia
Shri Inder Deep Singh Dhariwal
CS (Dr.) Shyam Agarwal
Shri Sushil Kumar, IAS (Retired)

EDITORIAL ADVISORY TEAM

CMA (Dr.) Arindam Banerjee
Dr. Ashish Kumar Sana
Shri Basant Kumar Nayak
Dr. Duke Ghosh
CMA (Dr.) Gaddam Naresh Reddy
CMA Malay Paul
CMA Pankaj Kapoor
CMA Sudhir Y Raikar
CMA (Dr.) Swapan Sarkar
Dr. Tanupa Chakraborty
Shri Vikash Goel
Shri Vikash Mundhra

Secretary (Officiating)

CMA (Dr.) Debaprosanna Nandy

DISCLAIMER -

- ⊙ The Institute of Cost Accountants of India does not take responsibility for returning unsolicited publication material. Unsolicited articles and transparencies are sent in at the owner's risk and the publisher accepts no liability for loss or damage.
- ⊙ The views expressed by the authors are personal and do not necessarily represent the views of the Institute and therefore should not be attributed to it.
- ⊙ The Institute of Cost Accountants of India is not in any way responsible for the result of any action taken on the basis of the articles and/or advertisements published in the Journal. The material in this publication may not be reproduced, whether in part or in whole, without the consent of Editor, The Institute of Cost Accountants of India. All disputes are subject to the exclusive jurisdiction of competent courts and forums in Kolkata only.