



Indian Society of Management Accountants

CMA's are helping India to achieve sustainable inclusive growth

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Indian Society of Management Accountants (ISMA) in association with CFO4SME organized an evening talk on the topic “**Demonetisation - Its Impacts on Business and Way Forward**” on 24th Dec at Wave City Center Conference Hall , Sector 25A , Noida.

ISMA is dedicated to promoting best practices in area of cost & management accounting. CFO4SME offer high levels of expertise in designing, developing and delivering financial and management consulting solutions to Startups as well as SMEs.

CMA & CS Subhash C Agrawal, Ex. Director of Finance ,Cement Corporation of India & Co Founder of Cfo4Sme said “Indian economy is a cash economy and sudden announcement of demonetization by our Hon’ble Prime Minister Shri Narendra Modi brought both (positives and negative) impact on Social and Indian economy as a whole. The government had called this situation brining “short-term pain for long-term gain”. As Demonetization has brought about stronger changes in the lives of all people of the country, ISMA has organised this seminar in order to understand the Current and future impact of demonetization on Business.

Demonetization will have achieved nothing positive. But it will have seriously damaged the Indian economy. Said Dr Sanjeev Kumar , Managing Director of BPA Advisory Ltd, Noida.

Dr Sanjeev Kumar has some reservations, too. “It will not be enough just to do this [demonetization],” he says. “It has to be matched with a better, more streamlined and integrated tax and legal system. The upcoming move to GST is a measure in the right direction, and the government needs to move forward with implementing the next steps of that reform measure.”

The very presence of Mr C J Singh , Senior President of Sales & Marketing and Mr Narayan Jha General Manager of WAVE Infratech Private Limited in today’s program in spite of their busy schedule was a reflection of industry importance of this evening talk.

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At last This evening talk was addressed by CMA & CS Pankaj Jain , Founder and CEO of CFO4SME while addressing he Said Demonetization has come as a boon for startups. While many people are seen to support this bold move by PM Modi, the rest have not welcomed it with open arms. Startups by nature are poised to provide solutions for problems, hence Demonetisation is big opportunity for them. Fintech startups have more disruptive potential under this scenario . Addressing its further impact on real estate he expressed that primary sale market has no big impact however customers must have wait and watch approach.

Aprox. Hundreds participants from professionals' background and industry representatives attended the event and benefited from the program. The event was also supported by Channel partners and with their representatives of Wave Infratech, Noida chapter of ICSI , IIT-IIM Alumni, Ek Print , Indian StartUps and YEN Shaping Future . Lastly event was concluded by Secretary of ISMA Dr (CMA) Amarendra Kumar with his closing remarks and Vote of Thanks.



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