

**Vidya Prasarak Mandal's K.G Joshi College of Arts & N.G. Bedekar
College of Commerce, Thane**

Report of

**Inauguration Ceremony of International Conference
"Recent Trends in Accounting, Taxation, Finance & Auditing."
Saturday, 16th January, 2021; Time: 9-11am.**

Vidya Prasarak Mandal's K.G Joshi College of Arts & N.G. Bedekar College of Commerce has organised a one-day International Conference(Webinar) on the theme "Recent Trends in Accounting, Taxation, Finance & Auditing." The Knowledge Partner for this conference is Institute of Chartered Accountants of India, Thane Branch of WIRC and Indian Accounting Association, Thane branch.

The conference aims to bring together leading academic scientists, researchers and research scholars to exchange and share their experiences and research results on all viewpoints of Financial Accounting, It also provides an exclusive interdisciplinary platform for researchers, practitioners, and educators to present and discuss the most recent creations, trends, and responsibilities, as well as practical challenges, encountered and solutions adopted in the fields of Accounting, Taxation, Finance, Auditing.

The conference has begun by keeping the tradition of SaraswatiPujan, lighting lamp,as college has always highlighted the essence of "प्रज्वलितोज्ञानमयप्रदीपः ". Considering the covid-19 pandemic it has chosen virtual platform for this educational gathering. The conference has been inaugurated by Dr Vijay Bedekar chairman,Vidya PrasarakMandal. He guided students and wished them for their future endeavours. He mentioned that, although Accounting is irreplaceable part of our life don't be restricted to the numbers only you have to live your life with some kind of accounting in the form of what you give and what you receive, various things could be done for the society with the help of New technology in this area.

The conference has been graced by CA NiharJambusaria, Vice President, Institute of Chartered Accountants of India. He addressed students by saying " as we know the technology has now been replacing human resources in many areas, we can embrace this technology in such a way that we can really live a meaningful life by being advisor rather than implementer as we all came to know the importance of technology in this pandemic". He said, "Machines are replacing humans and new inventions will be done for humans. Being an advisor rather than becoming those who implement we can live a meaningful life"

CA Lalit Bajaj, Chairman, Western India Regional Council, provided valuable guidance.Convener Prof.CA Prasade has mentioned that conference will throw light on the area of ABCD where A stands for Artificial intelligence, B for block chain technology,C for cyber security and D for data analytics.Prof Prasade said, "there are lots of key changes which have taken place in every aspect. Transformation of accounting from making balance sheets on paper to making it on the electronic platform

in 2 to 3 clicks. Students will be benefited to such an extent due to practical approach behind this conference”.

Principal Dr Suchitra Naik in her address referred to the motto of ICAI which is from Kathopanishadi.e.याएषसुप्तेषुजागर्ती which means "a person who is awake in those that sleep" and said that, "wealth has to be earned by remaining in the boundaries of law" and appealed everyone to enjoy this educational feast.Dr. Naik shared the origin of Finance system in Vedic Scriptures. She highlighted Purushartha and that 4 legitimate goals of our existence. She said that we are supposed to earn money but by bounding ourselves in the frame of Dharma.

Dr. RavindraKulkarni,Pro-Vice chancellor of Mumbai University guided students and said ,to look at changing pattern of CA examination. It has been changing as well as adding more values and focusing on entire personality development to ensure more efficiency and to enable students to become more familiar with software and technology related to respective field.

Dr.NishikantJha, Secretary of IAA Thane branch, conducted his session where he gave information about various programmes including fellowship programme by IAA, and explained how Indian Accounting Association provides platform for various career boosting programme.

The keynote speaker of the conference has been CA Shivaji Zaware,Chairman, Asian Oceanian Standard Setters Group. He is one who has worked in the filed of Unique Documentation Identification number and a Lifetime Achievement Awardee for his contribution in CA education, administration and social work. He addressed and guided students while emphasising on GAAP and Fundamental Accounting assumptions. He mentioned that Accounting is not only key subject in commerce discipline but it's an effective business communication language which gives information about various financial positions of concerned organization. He also gave valuable message to audience and said "During the days of technology every teacher and student should learn, de-learn and relearn". He also told students to do self-analysis in three major areas which consists three questions i.e Technical knowhow?,Practical do how?And marketing know how?

Former Union Minister and Member of Parliament Shri. Suresh Prabhu graced the conference with his benign presence. He spoke on the issues like money laundering and environmental accounting. He has thrown light on the theme of the conference and congratulated the college and the department of Accountancy for choosing this unique and relevant theme for the event.

The "Abstract Book" was released at the hands of dignitaries and Next year's conference theme was announced by Vice-Principal Dr.PriyamvadaTokekar. The theme of the Next year's conference will be: "Women Political Leadership- Global to Local: Challenges and Opportunities". Vote of thanks of the inauguration ceremony was given by Prof. Madhura Joshi. Dr.Arhana Nair and Dr.Suja Roy Abraham anchored the session. The E-conference is streamed live on YouTube on <https://www.youtube.com/watch?v=oCFEfQFjrTI> link.