



The Institute of Directors, India organized a 'one-day' Workshop on 'Smart Cities Mission' on Wednesday, 14<sup>th</sup> December, 2016 at Hotel Eros International, New Delhi. The theme was 'Accountancy Capacity Building'.

The Workshop was organized in close collaboration with Association of Chartered Certified Accountants (ACCA), UK and the Institute of Cost Accountants of India (ICAI). ACCA has a membership of around 188,000 members as Chartered Accountants in over 178 countries.

Lt. Gen. J S Ahluwalia, PVSM (retd.), President, Institute of Directors in his Welcome Address thanked ACCA for partnering with IOD, India in this pioneering venture especially in India. He explained the concept of 'Special Purpose Vehicle' which will be created for the purpose of Smart City Project. SPV will be an autonomous body that will ensure quick decision – making and operational independence.

The core infrastructure of the Smart City will cover adequate water supply, sanitation and solid waste management, fast urban mobility and public transport. It will especially cater for affordable housing for the poor, as also citizen participation. It will have safety design for security of children, women and the elderly. IT connectivity will be a special focus.

Ms. Helen Brand, OBE, Global Chief Executive, ACCA delivered the Keynote Address. She had flown in all the way from London to deliver her address at the IOD Workshop. She presented a global picture of the funding of smart cities all over the world. "The challenge is to maximize

limited resources for effective processes and the best technology available". She stressed on an ethical approach to the issue. She gave the projection of a 50% increase in urban population around the world, up to two billion over the next 30 years. She visualized the role of accountants as "finance professional and ethical guardians who will be involved not only in budget planning but also forecasting".

Dr. Maggie McGhee, Director – Professional Insights, ACCA, UK and an authority on Public Sector Accounting Standards in Europe presented a special research paper on 'Building Capacity within the Accounting Community to support the Smart Cities Mission'. Dr. McGhee described Smart Cities as the cities of the future – "it is not a destination but a journey of continuous improvement". The focus will have to be as much on accounting and financial management as on technology. She gave a brief overview of the seminal report on the theme – "Spotlight on India" by ACCA and ICAI, with the special focus on India. According to her research, for the first time in world history, the city dwellers will outnumber the rural population. She dwelt on the Indian Smart Cities Mission for creation of more than 100 smart cities in India. She had conducted a research with representatives of more than 40 cities in India. "The Smart Cities will come in all shapes and sizes, and the implementation will be done by municipalities".

Later, a copy of the pioneering research study was released during the Workshop.

Dr. Sudhir Krishna, IAS (retd.), former Secretary, Urban Development,



Lt. Gen. J S Ahluwalia, PVSM (retd.), President, Institute of Directors presented welcome bouquet to Ms. Helen Brand OBE, Chief Executive, ACCA, UK.



Session in progress on "Smart Cities Mission - Accountancy Capacity Building". From L to R- Ms. Helen Brand, Shri Shekhar Dutt, IAS (retd.), Dr. Sudhir Krishna, IAS (retd.), Mr. Manas Thakur and Mr S P Pathak



Audience interaction with Panelists during Q&amp;A session



Ms Helen Brand with her colleagues during the evening workshop.

Govt. and Chairman, Committee on Standards on Smart Cities of the Bureau of Indian Standards and the TIFAC Committee on Smart Habitats was the Guest of Honour. Dr. Krishna in his informed address appraised the audience on ACCA – ICAI report on Smarter Cities, Simpler Cities. He stressed the importance of proper fiscal management by improving accounting standards. “The Smart Cities will become the engines of growth in future”. He also explained the new “Accounting Manual” worked out by the Govt. of India.

Dr. Pankaj Gupta, Vice-Dean & Prof. Jindal Global School delivered the Special Address on the main theme. He outlined the Gandhian concept of “obtaining more and more from less and less resources”. He explained that the accountancy profession has the main role in preparing the Total Impact Assessment on moving from big cities to small cities. At the same time, the quality of life should not be compromised. He gave the international example of involving general public in planning, like the construction of Swiss Tunnel.

Shri S P Pathak, Principal Commissioner, Planning, Delhi Development Authority was the next expert speaker on the subject. He dwelt on the

theme of Green Buildings and how these minimize waste and pollution. He stressed on the concept of ‘Land Pooling’. He also emphasized the importance of ‘Sustainable Mindset’. He stressed on the importance of local area plans so that we also have Smart Wards. He explained the concept of “Green Cities” on the PP Model.

Mr. Manas Thakur, President, ICAI also addressed the gathering. He was accompanied by Shri Sanjay Gupta, Vice President, ICAI. Shri Thakur in his Special Address stressed the importance of ‘Capacity Building’ which implies ‘resource mapping and resource mobilization’. He stressed the importance of Municipalities and the need to upgrade the existing accounting procedures.

Shri Shekhar Dutt, IAS (retd), former Defence Secretary, Govt. of India and former Governor, Chhattisgarh was the Chief Guest. He shared his experience as an administrator who was closely involved in conceptualization and planning of New Raipur, the capital city of Chhattisgarh. He stressed on the three main concepts in urban planning – energy management, waste management and traffic management. “Smart City means not only infrastructure but also smart governance”.



**Maggie McShee**  
Director – Professional Insights, Association of  
Chartered Certified Accountants (ACCA)



**S P Pathak**  
Commissioner (Planning), Delhi  
Development Authority



**Dr Pankaj Gupta**  
Professor, Vice Dean and Director (EMBA)  
Jindal Global Business School



**Ms. Helen Brand OBE**  
Chief Executive, ACCA, UK



**Dr. Sudhir Krishna, IAS (retd.)**  
Former Secretary, Ministry of Urban  
Development, Government of India



**Shri Shekhar Dutt, IAS (retd.)**  
Former Governor of Chhattisgarh



He gave the example of Atlanta City and how it was upgraded for the Olympics.

The IOD in-house experts also spoke to the audience about developing the connection between smart cities and the boards which are located in cities and not in rural areas. The projections of the Govt. anticipate that 75% of the GDP of India will be contributed by smart cities by 2030. Elaborating on the theme, they also explained that just as Board members are required by law to be "financially literate" (Companies Act, 2013), the administrators of smart cities should also be trained to be "financially literate and accountancy – savvy". In this mission, both ICAI & IOD, India will have a role.

The Workshop was followed by a detailed interactive session with the large audience, including UK experts.

The function concluded with Special Thanks especially to ACCA, UK and ICAI for bringing together so many renowned experts both from the Govt. and the academia. It was followed by a banquet for all the experts and the delegates.



Mr Helen Brand greeted by Dr Sudhir Krishna and Shri Shekhar Dutt



Mr. Sajid Khan, Head of International Development, ACCA interacting with IOD member



Shri Shekhar Dutt sharing light moments with President, IOD and IOD member



Mr Ashok Kapur, Director General, IOD interacting with Ms Helen Brand



Mr Ashok Kapur, Director General, IOD

Report compiled by

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Direct General  
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