

Management Accounting and Control insights by Mr Mandar P. Dixit

Institute of Management Technology, Nagpur had the privilege of hosting Mr Mandar P. Dixit, General Manager (Treasury) at Reliance Jio Infocomm, on 27th November 2016. With over 8 years of corporate experience in the field of Direct tax, Domestic and International Taxation, he had an engaging session on the subject Management Accounting and Control which was very interactive and informative.

Here is an excerpt from his interview: -

Q1. What is the impact of demonetisation on the network industry and how this concept will benefit the telecomm industry in the long run?

Ans. Typically demonetisation is a short term phenomenon. The era of cashless society had started 3-4 years back and now with telecom revolution in India everyone owns a smart phone and internet connection. These are the two prerequisites of going digital. We already have a strong regulatory support in the form of NPCI and RBI, with the coherent focus on going digital. The growth of NPCI over the last 4 years has been phenomenal, the way new products have been launched like USSD, #99 and IMPS and now UPI with an altered avatar of IMPS which is instant gratification that the new generation wants and it rides on available technology. Digital is going to be the next decade. As far as telecom is concerned there will be some pain because of the industry proportion of prepaid and post-paid. The online recharge will remain unaffected, but the small retailers who do prepaid recharge will be affected in the short term. Customers will curtail their expenses unless enough money is available in the system. The discretionary expense will be directed towards their necessities.

Q2. What are your views on GST and how do you think it is going to affect the market?

Ans. GST is definitely going to be a path breaker because the most important part in any taxation system is its compliance and administration part. It is an experience that indirect tax is more complex and difficult to administer than direct tax. Since, income tax is a single law applicable across India and indirect tax varies from state to state and municipality to municipality. So to manage the number of combinations for particular industry or particular company that are operating in pan India becomes a administratively humungous task Taxes are nothing but a rule of law written in black and white, people can interpret it differently, but ultimately who suffers are the tax payers. GST will break all the constraints and simplify the system. Eventually GST and Demonetisation both converge to the same goal of going digital.

Q3. What are the expectations of corporates from student managers?

Ans. Firstly, staying relevant and continuously being on the learning curve is what counts. Secondly, you need to ensure that your personal brand is created to stand out of the crowd. How you distinguish yourself from everyone around is all that matters. There is nothing like work life balance, its 24*7 workplace.

Q4. How was your experience at IMT Nagpur?

Ans. The experience was amazing. The overall participation and interaction with student managers was very good. The campus is beautiful. Also, IMT Nagpur has grown, and in very short time it has been able to build that niche for itself and is consistently being ranked into top B-Schools.