

My Journey: Down the Memory Lane

By

Dr. Bhabatosh Banerjee

In 1997, the Foundation launched *Indian Accounting Review (IAR)* publishing two issues (June and December) in each year and its 25th Volume has been published in June 2021. IAR is now considered to be one of the refereed international journals in accounting in India and abroad (www.journal.iaarf.in) with an Impact Factor of (GIF 2019) 2.8229.

For development of accounting education and research, the Foundation has been organising national and international conferences and seminars on a continuous basis since its inception. The International Conference is held at an interval of two years. Its 15th International Conference in Accounting and Finance is likely to be held in Science City, Kolkata, on January 8-9, 2022 (www.iaarf.in).

An Illumined Mind in Accounting

Dr. Bhabatosh Banerjee's *My Journey: Down the Memory Lane* is a classic research volume being first of its kind. It is not an autobiography but is written in the context of his long experience of teaching and research in the University of Calcutta and abroad. A thorough reading of the Volume will provide motivation to the readers to work hard to contribute more and more to accounting education and research in India and abroad. The instant Volume contains, among others, a description of many academic events in India and abroad and presents many academic inputs that would be useful for academics and professionals.

A well-known academic in India and abroad, Dr. Banerjee has published many text and reference books. The 14th Edition (2021) of his *Cost Accounting: Theory and Practice* (PHI Learning Pvt. Ltd., www.phindia.com) marks 50th year of its publication since its journey from February, 1972. His publications include several other research books (including two major UGC Research Projects), namely, *Accounting Education in India*, *Regulation of Corporate Accounting*, and *Corporate Environmental Management* all of which brought international appreciation.

Recipient of International Educator Award (2006) from Indian Accounting Association (IAA), Dedicated Long-term Service Award (2011) from International Association for Accounting Education and Research, Eminent Teacher Award (2013) from Calcutta University, Outstanding Researcher Award (2018) from IAA Research Foundation, Dr. Banerjee attended 42 International Conferences abroad (across all the five continents of the World) and offered seminars to 35 reputed Universities in Australia, Canada, Japan, the U.K. and the U.S.A. and published more than 100 articles in reputed journals in India and abroad.

He worked as a Visiting Professor of Accountancy for little over two years (1995-97) in DePaul University, Chicago, USA, University of Rutgers (New Brunswick, N.J.) and New Jersey Institute of Technology. He also taught as a Guest Faculty at the Indian Institute of Management (IIM) Calcutta (2009-2014). Earlier, Dr. Banerjee worked as a Director of Research (1984-85) at the Institute of Cost Accountants of India.

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My Journey
Down the Memory Lane

Bhabatosh Banerjee

2021



My Journey Down the Memory Lane



Bhabatosh Banerjee



IAA Research Foundation

About IAA Research Foundation

Indian Accounting Association (IAA) Research Foundation is an organisation of accounting academics, professional accountants, and corporate executives in the area of accounting and finance, registered in India (having Registration No. S/63876 of 1989-90 under the Societies Registration Act). Its main objectives include promoting fundamental and applied research in accounting and allied subjects, sponsoring research projects and their publication, holding seminars, symposia, conferences and workshops, publishing research journals, books and monographs. The Research Foundation is an Associate of American Accounting Association (AAA) and also an Associate of International Association for Accounting Education and Research (IAAER).

So far, five research volumes were contributed by distinguished academics and findings of those research projects were published by the Foundation. Banerjee's *My Journey: Down the Memory Lane* will be the 6th Research Volume being published by the Foundation. Another Research Project, *Thirty Years of IAA Research Foundation: 1990-2020*, is in the pipeline.

The Indian Accounting Association (IAA) Research Foundation so far published five research volumes contributed by distinguished academics. Dr. Bhabatosh Banerjee's **My Journey: Down the Memory Lane** will be the 6th Research Volume being published by the Foundation. It is not merely an autobiography of the author but a description of the long academic journey based on his teaching and research experience in the University of Calcutta and also many other reputable Universities in the States.

The *primary purpose* of the present treatise is to present a good account of his academic activities, including his early education. It may have a *secondary objective* of motivating others concerned to work hard to contribute more and more to accounting education and research in India and abroad. The Volume is a description of many academic events in India and abroad; it contains many academic inputs that would be useful for academics and professionals. A cursory glance on the **Contents** will justify the above objectives.

The Volume comprises 12 well-written Sections (or Chapters), namely,; **1.** Birth Place (pp.1-6); **2.** Contribution of Parents & Siblings (7-13), **3.** Early Life - School Education (1952-1961) (pp. 14-23) **4.** The Formative Years - Struggle for Survival and Higher Education (1961-1969) (pp. 24-47), **5.** Work Life: Experience as an Educator at Calcutta University (1969-2011) (pp. 48-147), **6.** Facilitating Higher Education – Through Activities of UGC and UPSC (148-185), **7.** Attending Seminars and Conferences in India (186-223), **8.** International Seminars and Conferences (divided into three parts) (pp. 224-387), **9.** Working as a Visiting Professor of Accountancy in three reputable Universities in the States (383-416), **10.** Publication of Books (417-446), **11.** Promoting Accounting Education and Research – Through IAA Research Foundation (447-468), **12.** Recognitions, Awards and Conclusion (pp.469-486).

Some opinions on the book (at its prepublication stage) are given below:

My Journey: Down the Memory Lane

Thanks for presentation of a draft copy of your nice composition. The more I got into your life story the more become I astonished to see how a boy of eighteen overcame the hurdles of life one after another in the teeth of all oppositions.

The most important part of your story is your brilliant success in higher education. Here I find that your tenacity, endeavour, and above all your mental determination and stability to affront all obstacles helped you to reach the goal which you whole heartedly aspired. To my opinion you have been able to extend your educational career to the extent of that level which you rightly deserved. *So being a playmate of our early hood and a fellow student of the same School*, I am really very much proud of your success.

The story you have worked out has been so lively that it will touch the heart of every reader automatically. Because your selection of words is excellent, your skill of writing is beyond question.....

Mr. Bhabesh K Ghosh, Head Assistant (Retd.), PWD, Jalpaiguri

I have read the manuscript. My association with Bhabatosh is for the last sixty years. I personally know his very struggling life and at last he has reached the highest echelon of life. His writing is very simple and lucid. I am confident that by going through his research Volume everyone will be immensely benefited.

Mr. Ranajit K. Sarkar (Classmate in P.G.), Formerly of Industrial Finance Corporation of India

Going through this Volume, the poetic description of a long academic journey, one can easily assess that Professor Banerjee is a complete academician – complete in terms of everything expected from a University teacher. Also one can easily decipher that Professor Banerjee lives a very disciplined life, lest he could not describe the journey so chronologically.

I had the opportunity to go through the manuscript part by part as his writing progressed. At that stage itself, I realised and so requested Professor Banerjee that his writing should be published. I am confident that the new generation College and University teachers will get an authentic guidebook to plan the itinerary of their own academic journey.

***Dr. Tanmoy Datta, Former Professor of Commerce, Director, School of Management,
Dean, Faculty of Arts and Commerce, Tripura University, Agartala***

Nicely written. A vividly described running commentary of the incidents of the Institute of Cost Accountants of India, that took place almost three and half decades back! The narration makes the reader totally involved with the milieu in such way as if he or she feels enjoying a live telecast of what happened in those bygone days.

Mr. Harijiban Banerjee, Former President, Institute of Cost Accountants of India

It's an honour and privilege to the IAA Research Foundation and myself to get an opportunity to publish Dr. Banerjee's Research Volume. It is a testimony of why Prof. Banerjee is known to be the teacher of the teachers. The Volume depicts how Prof. Banerjee has been tirelessly contributing towards promoting teaching and research activities in India and abroad since joining as a teacher in the Department of Commerce, University of Calcutta, till today, even after more than 10 years of formal retirement in January 2011, and recognized nationally and internationally for such contribution. It shows that a true teacher never retires.

It is our firm belief that the description of a long academic journey of Prof. Banerjee in this research Volume would motivate and guide the teachers of business/commerce in particular, and teaching community in general, to contribute more and more in the years to come.

***Dr. Drubaranjan Dandapat, Professor of Commerce, and Former Dean of Commerce and Management,
University of Calcutta, and Hony. Secretary, IAA Research Foundation***

For members and research scholars, it will be available at a 25% discount provided the shipment cost is borne by the member/Scholar concerned. For others, it will be available at a discount of 20% provided the shipment cost is borne by the buyer. The shipment cost in India is about Rs.150. Bank details for bank transfer are given below:

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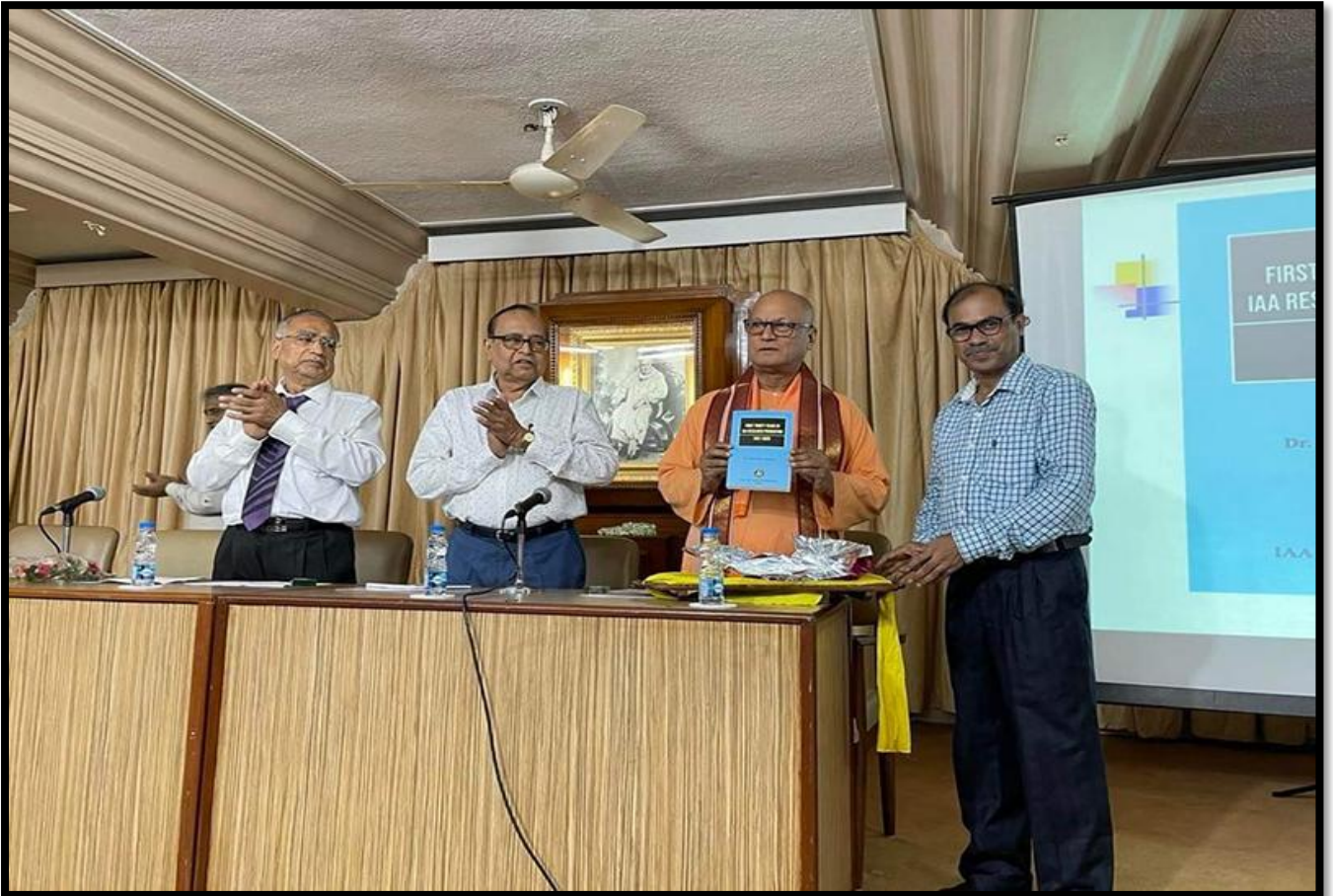
and place your order at the earliest as only a minimum number of copies of the Volume has been printed by the Research Foundation.

First Thirty Years of IAA Research Foundation

By

Dr. Bhabatosh Banerjee

**The Research Volume was released by Swami Suparnananda Maharaj, Secretary,
The Ramakrishna Mission Institute of Culture,
Kolkata-700 009, at a brief function (11.00 a.m. - 2.00 p.m.) in the Shivananda Hall
on Saturday the 25th June, 2022**



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Former Professor of Commerce and Dean of Commerce & Management, University of Calcutta, Dr. Bhabatosh Banerjee, is a well-known academic in India and abroad. He has published many text and reference books. The 14th Edition (2021) of his *Cost Accounting – Theory and Practice* (PHI Learning Pvt. Ltd.: www.phindia.com) marks 50th year of his publication since its journey from February 1972. His publications include several other research books (including two Major UGC Research Projects), 97 articles in professional and academic journals in India and 11 abroad (in the USA, the UK and Japan).

He attended 42 international conferences all over the globe and offered seminars to 35 reputed Business Schools in countries like the USA, the UK, Japan, Australia, Canada, etc. and worked as a Visiting Professor of Accountancy in three reputed Universities in the US (1995-1997). He is the recipient of many national and international awards including Eminent Teacher Award (2013) from the University of Calcutta. He was Director of Research in ICAI for about a year and taught in IIMC (2009-2014).

About the Book

The present research study, being first of its kind in India, gives an insight into how and why the Indian Accounting Association (IAA) Research Foundation was formed, the background of its founder members, the objectives for which the Foundation was formed and whether those objectives have been fulfilled. It gives a critical examination of the activities – project and publication, publication of Indian Accounting Review, holding of Management Development Programme, organizing national and international seminars and conferences - of the IAA Research Foundation during the last two and half decades (1991-2020). Also an evaluation is done as to its relation as Associate of American Accounting Association (AAA) and that of International Association for Accounting Education of Research (IAAER) to promote accounting education and research in India and abroad. The concluding chapter contains its Future Agenda, Challenges to be overcome and twenty-five emerging research areas for members to take up future research projects for publication. Prof. (Dr.) R. P. Banerjee, Director and Chairman of EILM-Kolkata, in his pre-publication report said: *It is a significant addition to the pool of knowledge, it is inspirational for learners, facilitators and practitioners, it spans across cultures and nationalities and is equally important for people of all age groups.*

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FIRST THIRTY YEARS OF
IAA RESEARCH FOUNDATION: 1991-2020

Dr. Bhabatosh Banerjee



FIRST THIRTY YEARS OF IAA RESEARCH FOUNDATION 1991-2020

Dr. Bhabatosh Banerjee



IAA Research Foundation
2022

About IAA Research Foundation

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So far, six research volumes were contributed by distinguished academics and findings of those research projects were published by the Foundation. Banerjee's *My Journey: Down the Memory Lane* was the 6th Research Volume published by the Foundation in August 2021. The 7th Research Project, *Thirty Years of IAA Research Foundation: 1991-2020*, is published now. In India, it is first of its kind and is authored by Dr. Bhabatosh Banerjee.



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June 9, 2022

Foreword

Dr Bhabatosh Banerjee an illustrious Accounting-cum-Management icon of our country is also an accomplished person of exquisite quality of head and heart. As a thinker, scholar, writer, teacher, researcher he earned appreciation and laurels of no mean values. He has made an honest attempt to write and publish history of the Indian Accounting Association established in 1991.

The book entitled 'First Thirty Years of IAA Research Foundation' clarifies the necessity of this publication, its background objects, its members who took up the issue. It also gives an overview of its much too satisfied achievements for the first two and half decades. Dr Banerjee has painstakingly conducted the research to come out with a few important suggestions to re-orient some of them to serve better the cause of accounting education and research in India and abroad.

Every organisation must have its history well documented. It comes to the benefits of the members and other stakeholders to know the organisation more intimately and offer their meaningful services to the profession. Take, for instance, the great spiritual organisation, The Ramakrishna Math and Ramakrishna Mission. If we do not know the history of the great organisation, how can we continuously do 'Seva Karya' by looking upon the distressed as Narayanas, as preached by Sri Sri Thakur Ramakrishna and Sri Sri Ma Sarada, and practised wholeheartedly by their great disciple, Sri Sri Swami Vivekananda?

The members of the IAA Research Foundation must also be inspired by such philosophy to serve selflessly their own community and also other stakeholders of the Foundation to promote its objectives.

I wish this volume would promote further interactions and research on the subject.

Swami Suparnananda
(Secretary)

Objectives, Contents and Availability of the Book

The present research study gives an insight into how and why the Indian Accounting Association (IAA) Research Foundation was formed, the rich background of the Founder Members, the objectives for which the Foundation was formed and whether those objectives have been fulfilled. Based on a critical examination of its activities during the past two and half decades (1991-2020), a few suggestions have also been given to reorient some of them with a view to serving better the cause of accounting education and research in India and abroad.

The Research Volume comprises eight well-written chapters, namely, (1) IAA Research Foundation – Its formation and legal status (pp. 1-40); (2) Activities of IAA Research Foundation (41-43); (3) AAA, IAAER and IAARF (44-77); (4) Project and Publication (78-113); (5) Publication of Indian Accounting Review (114-123); (6) Management Development Programme (124-130); (7) Seminars and Conferences: Part I-National (131-157), Part II – International (158-214); (8) Looking Ahead (215-253); Bibliography (254-255); Index (256-259).

For members and research scholars, it will be available at a discount of 25% of the list price of ₹ 400. Shipment cost is extra. For others (including libraries) a discount of 20% of the list price will be given. Shipment cost per copy is ₹ 50. Bank details for money transfer are given below:

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Some Brief Comments on the Research Volume

(1) Dr. Stephen A Zeff, Keith Anderson Professor of Accounting, Rice University, Houston, USA:

“Dear Bhabatosh, your book on the evolution of IAARF is very interesting and comprehensive. The book you have produced is also very attractive.

Thank you again for favoring me of your fine book on the First Thirty Years of the IAARF. I am glad to have it.

[Former President, American Accounting Association, email dt. 01.08.22]

(2) Dr. Belverd E. Needles, Jr., Professor Emeritus of Accountancy, School of Accountancy & MIS, DePaul University, USA:

“Yes Bhabatosh, I did receive your new book and have been reading it. What a wonderful career you have had! You have made a tremendous contribution to our profession. I am very much proud of you and so very proud to have associated with you. It has been an honor. I hope, I will have an opportunity to tell in person sometime in the future.

[Former President, International Association for Accounting Education & Research, email dt. 04.08.22]

(3) Comments by Dr. K. Eresi, Former Professor of Commerce and Dean of the Faculty of Commerce & Management, Bangalore University, Bangalore:

The book ‘First Thirty Years of IAA Research Foundation :1991-2020’ authored by Professor Bhabatosh Banerjee is a monumental work and guidepost for many such academic organizations both in India and abroad. It should be read by every teacher teaching Accountancy in Higher Educational Institutions in this country. The book comprises eight well-written chapters. It vividly presents the global thinking of Accounting Education and Research of scholars serving in different Universities in India and across the globe.

The IAARF in its journey of first 30 years has contributed significantly motivating Accounting Research through organising International Conferences, Seminars, Workshops, Faculty Development Programs, and such other academic activities. In my opinion its journey has been remarkably successful attracting global stalwarts in the field of Accounting for its Conferences such as Professors Stephen A. Zeff, Belverd E. Needles, Jr., Gary L. Sundem, Bikki Jaggi, Bruce K. Behn, Shyam Sunder, Rajendra P. Srivastava, Stefano Zambon, Marian Powers, Tony Kong, Donna Street, Kazuro Hiramatsu, Andrew D. Bailey, Sid Gray, and many others.

At the national level eminent Professors and CAs and CMAs, such as R. P. Banerjee, Ashok Banerjee, K. R. Sharma, N. M. Khandelwal, Asis Kumar Banerjee, D.V. Ramana, G. Soral. R. K. Bal, Swagata Sen, CA P R. Ramesh, CA Dipankar Chatterjee, CMA Harijiban Banerjee, CMA Souren Datta, to name a few, participated in different capacities.

The journey of IAARF has been smooth and successful trodding on the path laid by Founders who are highly respected, dedicated and determined scholars and researchers in the area of Accounting. Their contribution is noble and immeasurable in promoting Accounting Education and Research in the country by establishing IAARF. The narratives given about each one of them

in the book inspires every reader about these founding pillars of the Foundation, which of course sincerely nurtured by the Author of the book with his dedicated team.

Thirty years ago, the Indian Accounting Association (IAA) Foundation (IAARF) took its birth with well-set objectives and focused itself in carrying out its activities in tune with its objectives in organizing conferences, seminars etc., and Research Publications of high-quality matching international standards. The Foundation has successfully motivated the Indian Researchers to publish articles of global standards by carrying out rigorous research and helped many Accounting academics to figure in mainstream of global Accounting Educators through it's highly reputed Journal INDIAN ACCOUNTING REVIEW. The present reviewer is one such beneficiaries.

I had the opportunity to attend International Conferences, organized by IAARF in 2001, 2003, 2005, 2007, and 2009. In all these conferences I was given different roles as Guest of Honor, Chairman of Technical Sessions, Discussant, etc., for which I am ever thankful. Every Conference was meticulously planned and executed with Plenary sessions addressed by eminent speakers and serious participants. Each session was lively with quality paper presentations, discussions, debates and churning fresh ideas in the process triggered new topics for research. In sum, it was a great learning experience.

The last chapter in the book "LOOKING AHEAD" is a "Must read" chapter wherein the author succinctly cautions on future challenges for Accounting Educators in the Digital Era and highlights upcoming areas of research in Accounting with multidisciplinary approaches which will be the order of the day.

Indeed it is a great pleasure to write a few words about the author Professor Bhabatosh Banerjee a doyen in the field of Accounting whom I know for more than three decades (since 1987) . I have always emulated him as my 'Role Model 'A great Teacher', Researcher, Motivator, Good Team player and Academic leader. The present book vouches the hard efforts of professor in building and motivating the team with his sterling qualities of discipline, mutual trust, following democratic principles and commitment to carry out the activities of IAARF. I personally know each one his team Professors Dhrubaranjan Dandapath, Kanika Chatterjee, Ashish Kumar Sana, Tanupa Chakraborti and many others.

Undoubtedly, the successful multidimensional journey of IAARF is the result of contribution, dedication, devotion, and sacrifice of Professor Bhabatosh Banerjee. I hope the team which he has built up over a period will carry forward the legacy of IAARF in years to come.

I extend my heartfelt thanks to respected Professor Bhabatosh Banerjee for providing a complimentary copy of the Book for me.

(Past President, Indian Accounting Association, Email dated 8th August, 2022)

(4) Comments by Dr. Tanmoy Datta, former Professor of Commerce, Director, School of Management, and Dean of Faculty of Arts & Commerce, Tripura University, Agartala

Every organization should have its history recorded. "First Thirty Years of IAA Research Foundation (1991-2020)" is such a valuable document well prepared by Professor Bhabatosh Banerjee, in eight chapters (pp. ix + 259). This Volume speaks a lot about his intrinsic qualities. As I know him personally for decades, I must appreciate first his farsightedness and altruistic motive. Taking all practicalities into account, Professor Banerjee apprehended that nobody would come forward to take up such a project which demands systematic preservation and collection of all necessary materials. And so took the initiative in this regard voluntarily.

This is a research work indeed and the quality of research depends on the quality of the researcher, particularly in the use of data and information. Scanned copy of two sample minutes of EC (Ch. 1.6) is nice inclusion: it focuses on the vibrant part of the Foundation. A fairly long description of AAA, IAAER and IAARF (Ch. 3) is scholarly as well as subtle. It is providing knowledge about these three international organizations and at the same time showing Foundation's standard vis-à-vis theirs. Finally, I appreciate that Professor Banerjee's meticulously designed Chapter 8, signifying his urge to make the journey of the Foundation unceasingly upward.

Letter dt 20.09.22

For first review of the Research Volume, see *The Management Accountant*, ICAI, October 2022, p.100.