

Brief Profile of Shri Umesh Kumar Shukla, Member (Technical)



Shri Umesh Kumar Shukla has been an Officer of Indian Cost Accounts Service (ICoAS); one of the six Group 'A' organized Accounting Services of India. He superannuated on 30 June, 2023 from the post of Chief Adviser Cost, Government of India, Ministry of Finance, Department of Expenditure (a post at the Secretary equivalent level in the Apex scale of pay). As Chief Adviser Cost (CAC), he was responsible to advise and assist in Cadre Management of ICoAS, having sanctioned strength of 230 and manned by Cost Accountants/Chartered Accountants, in the matters of recruitment, posting, promotion, transfer, training & other service related matters and to advise the Central Ministries/Departments & Government Undertakings on finance & cost accounts matters and to undertake cost investigation work on their behalf. The duties inter alia include to conduct studies referred to by Ministries/Departments of Central Government on price/cost related issues; to assist and advise on cost & finance matters to Finance Secretary & Secretary (Expenditure), Department of Expenditure & other Ministries/Departments of Central Government and to provide useful inputs for cost optimization/rationalization and on other finance matters in various EFC/PIB meetings for appraisal of projects/schemes, Revised Cost Committee meetings for revision of cost estimates of projects and other meetings of Ministries/Department/Authorities. Some of the important study reports completed under his guidance/supervision include Analysis of Financial Position of Big Business Conglomerate in India; Possible areas of reduction of fertilizer subsidy; Base Index for Value Added Tax on Natural Gas used in the manufacture of Urea, Profit Margin on medicines on domestic sales by pharmaceutical companies in India; Analysis of viability of urea manufacturing units based on the imported RLNG price. He was ex-officio Member of General Body under the Chairmanship of Hon'ble Finance Minister and Member of Board of Governors of Arun Jaitley National Institute of Financial Management, Faridabad.

Shri Shukla has more than 38 years professional experience in varied areas of finance, accountancy, management, commerce, public affairs, law and administration in different working environments in Private sector, Central/State Public Sector Undertakings & Regulatory Commissions and Central Government Ministries/Departments. His work experience includes posting in Ministry of Defence, where he shaped the guidelines for pricing in defence procurement on nomination basis and adopted professional approach, which resulted in saving of more than Rs.20,000 crore in procurement of LCA(Mk1A). Other major achievements in his career include being a contributing factor in refinement of government policy on user charges and inclusion of it in the General Financial Rules 2017 and Nutrient based pricing for complex fertilizers.

His work experience also includes five year tenure in Central Electricity Regulatory Commission during which he was part of the team, which gave shape to the regulatory framework and various regulations related to tariff, inter-state transmission, trading etc. Two of the principles initiated by him namely (i) To consider original capital cost (and not transfer price) for determination of tariff (ii) Not to consider Government Grants for capital base in determination of tariff, have passed the judicial test and have been upheld by Appellate Tribunal for Electricity/ Hon'ble Supreme Court. He was also one of the contributing factors for fixing the minimum & maximum ceiling of tariff of power through bi-lateral agreements/ power exchanges and rationalization of coal linkage to power plants having the impact of reduction in power tariff.

Shri Shukla has multi-disciplinary qualifications in the areas of finance, accounts, corporate law and management and believes in continuous learning. He acquired the qualifications of Post Graduate degree in Commerce in 1983, Cost and Management Accountancy¹ in June 1984, Company Secretary in June 1988, and Graduate in Law in 1992 and two years Masters Programme leading to award of Post Graduate Diploma in Public Policy and Management in 2009 from Indian Institute of Management, Bangalore (IIMB), one of the best Management Institute of India/ Syracuse University, USA, one of the best University in the public policy area in the world. As a part of the programme, he had submitted the Dissertation on

¹Passed Final examination of The Institute of Cost & Works Accountants of India at very young age and was one of the youngest Cost Accountants in India.

'Analysis of Competition in Wholesale Electricity Market in India' which in view of its qualitative research and content was selected for publication. In the year 2009, he was selected/offered admission in the Doctoral Programme (FPM) of Indian Institute of Management Ahmedabad (IIMA) in two areas namely 'Finance & Accounting' and 'Public Systems' and also in the Doctoral Programme (FPM) of IIMB in two areas namely 'Finance & Control' and 'Public Policy'.

He was awarded PGPPM Visiting Fellowship of IIMB in 2009 and was showcased at IIMB website on 13.01.2022.

His publications include various research papers in international journal of repute (e.g. Energy Policy, The Electricity Journal, Journal of Indian Business Research); Author of a Book (Indian Electricity Market: Analysis of Competition and Market Power in Wholesale Electricity Market in India) & Chapter in a Book; Monograph and Research Paper published by IIMB and various article and research papers on wide ranging topics published/ presented at various International Conferences/Symposium organized by reputed Universities (e.g. IIMB, IITKanpur and Syracuse University USA etc.).

He has been active in professional activities of 'The Institute of Cost & Works Accountants of India' as Regional Council Member (2004-07) & Chairman, Coaching Committee/ Vice Chairman (2004-06) of 'Northern India Regional Council' and Chairman/ Vice-Chairman/ Secretary/ Managing Committee Member of its Noida/Kanpur/Allahabad Chapters. He has also been Member of the Screening Committee of 'National Award for Excellence in Cost Management-2006' of 'The Institute of Cost & Works Accountants of India, Kolkata' and Member of Management Training & Placement Committee of 'Northern India Regional Council' of 'The Institute of Company Secretaries of India, New Delhi' for the year 2001-02.

He has been physically active and has been the distinguished Officer, who, after rigorous screening/ interview and medical test, was selected and led the batch for 'Kailash Mansarovar Yatra' organised by Ministry of External Affairs as the Liaison Officer in 2014, 2018 and 2019. He also holds 'B' Certificate of National Cadet Corps.
