

1996-97

- Ø For the first time, examination result was declared online, through Internet and Inter voice recorder system.
- Ø About two acres of land was purchased at Noida for the Research Centre of ICAI Accounting Research Foundation.
- Ø The publication of the monthly Newsletter for students 'The Chartered Accountant Student' as an additional and regular channel of communication with the students was started with the release of the first issue in June 1997.
- Ø A new Committee, 'Committee for Review of Education and Training (CRET)' was constituted.
- Ø During the year, two new SAPs were issued:



Mr. N. K. P. Salve, Member of Parliament, addressing a meeting of Chartered Accountant Members of Parliament organised by ICAI. Others seen (L to R) are: Mr. Suresh P. Prabhu, Mr. Suresh Bahedia, Mr. K. Rehman Khan, Mr. R. K. Kumar, Members of Parliament, and Mr. T. S. Vishwanath, President ICAI.

- i) SAP 12 – Responsibility of Joint Auditors
- ii) SAP 13 – Audit Materiality

- Ø A meeting with the Members of Parliament was held on 11th September 1996.

1997-98

- Ø Two new Committees, 'Committee on Vision and Restructuring' and 'Committee for Golden Jubilee Celebrations' were constituted.
- Ø During the period two new branches of ICAI in Mathura and Rohtak were set up
- Ø Three decentralised offices of ICAI at Ahmedabad, Pune and Jaipur were set up.
- Ø Memoranda of Professional Cooperation was signed with countries like Nepal and Italy.
- Ø The in-house quarterly news letter titled



ICAI delegation in a meeting with the Andhra Pradesh Chief Minister. From right to left are Chief Minister Shri Chandrababu Naidu, Shri D. Seetharamaiah, Shri M. M. Chitale, President, ICAI, and Shri M. D. Reddy.

ICAI Employees Newsletter was launched from the quarter beginning 1st July 1997.

1998-99

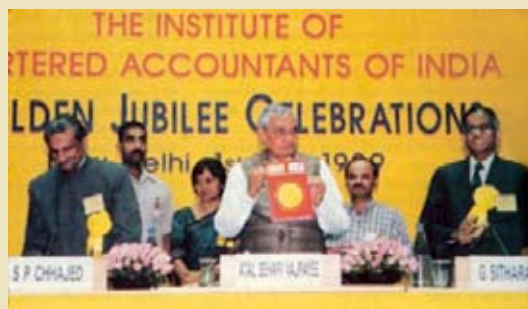
- Ø Five new branches of ICAI were set up at Rourkela, Moradabad, Panipat and Gurgaon.
- Ø Golden Jubilee of ICAI was celebrated commencing from 1st July 1998 to 30th June 1999.
- Ø Accounting Research Foundation promoted by the Institute came into existence on 14th January 1999. A land measuring 8,000 sq. mts. was acquired in Sector 62, NOIDA for constructing a building.
- Ø Institute entered into Memoranda of understanding with accounting/auditing bodies in the Ukraine, Russia, Kyrgyzstan etc.



West Bengal Governor, H. E. Dr. A. R. Kidwai inaugurated the Institute's Golden Jubilee Conference as Shri Rahul Roy, President ICAI, Shri S. P. Chhajed, Vice President ICAI and other dignitaries watch.

1999-00

- Ø Four new branches of ICAI were set up at Saharanpur, Muzaffarnagar, Ambala and Bhatinda.
- Ø The Council decided to start Post Qualification course on ISA similar to SISA course offered in India.
- Ø Members were permitted to act as recovery consultants in banking sector.
- Ø An Italian desk was set up in the ICAI and an Indian desk had been set up in Italy, for expanding the Trade in Services in the Accountancy Sector between India & Italy.
- Ø The ICAI celebrated The Golden Jubilee. The



Prime Minister Shri Atal Bihari Vajpayee releasing the Golden Jubilee Issue of 'The Chartered Accountant'. Also seen are Shri S.P. Chhajed, President ICAI, Ms. Bhavana Doshi, Central Council Member and Shri G. Sitharaman, Vice-President ICAI.

celebrations commenced on 1st July, 1998, and concluded on 30th June, 2000.

- Ø An Information Technology Committee was constituted to integrate IT needs of the ICAI.



Shri G. Sitharaman, President ICAI (Second from right), at a meeting in the Institute's Premises. Others seen from L to R: Shri H. N. Motiwalla, Shri N. D. Gupta and Shri S. P. Chhajed.

2000-01

- Ø IRDA gave approval to ICAI for imparting training to the prospective insurance agents sponsored by the Insurers.
- Ø The new scheme of education and training was approved by Central Government. It

was decided to introduce the new scheme effective from 1st October, 2001.

- Ø It was decided that Draft terms of agreement drawn up with the Queensland University of Technology (QUT) to establish a centre of excellence of ICAI at QUT, where courses of 12 weeks duration would be run for

Indian Chartered Accountants to qualify for Membership of Australian Institutes. Similar courses were to be run in India.

- Ø An agreement was entered into with the Administrative Staff College of India, Hyderabad for opening Centre of Excellence in Southern Region.

2001-02



Hon'ble Prime Minister of India, Shri Atal Bihari Vajpayee, releasing the syllabus of New Scheme of education and training at International Conference on August 20th, 2001. Others seen in the picture are (L to R): Mr. Arun Jaitley, Minister for Law, Justice and Company Affairs, Mr. N. D. Gupta, President ICAI, Mr. N. Nityananda, Chairman, Board of Studies and Mr. Suresh Prabhu, Minister of Power.

- Ø A branch of ICAI was set up at Jamnagar in Western Region.
- Ø VIP Project was formally commissioned.
- Ø The first international conference on Concerns of Developing Nations in the



Hon'ble Shri Arun Jaitley, Union Minister of Law, Justice and Company Affairs inaugurated the Institute's Building at Vishwas Nagar, New Delhi on 2nd February, 2002. Shri N. D. Gupta, President, ICAI, (third from left) is also seen in the picture.

WTO Regime, was successfully organised, on 20-21 August, 2001. The conference was attended by Hon'ble Prime Minister of India, Shri Atal Bihari Vajpayee.

- Ø ICAI-ARF started providing financial assistance by way of Infosys fellowship, to deserving academicians pursuing research activities.
- Ø A new Chapter of ICAI at London was opened.

2002-03

- Ø A branch of ICAI was set up at Ahmednagar in Western Region.
- Ø ICAI became the founder Member of International Innovative Network (INN).
- Ø ICAI ARF had take the task of converting the accounts of the Municipal Corporation of Delhi. First phase of the task completed.
- Ø Council Approved Format of record of tax



Shri Ashok Chandak, President, ICAI welcoming the newly elected Vice-President of India, Shri Bhairon Singh Shekhawat. Others seen in the picture are (from L to R) Shri R. C. Chandiwala, Shri Sunil Bhargava, Central Council Members of ICAI and Shri R. Bupathy, Vice-President, ICAI.

audit for the purpose of monitoring the limit of 30 tax audits.

- Ø Council decided to place the accounts of the Institute before the Executive Committee in/for every Quarter for transparency and good corporate governance.

- Ø Norms constituted for the formation and functioning of Study Circles within India were formed.



Shri R. Bupathy, President, ICAI, lighting the lamp on the occasion of the launching of the Post Qualification Course in "Insurance and Risk Management" in Chennai.

- Ø During the year, Accounting Standard (AS) 29, Provisions, Contingent Liabilities and Contingent Assets, had been issued.
- Ø The Post Qualification Course in Insurance and Risk Management was launched on 19th April 2003 at Chennai.
- Ø During the year following AAS had been issued:

- Ø ICAI Chapter in Kuwait was opened.
- Ø At Muscat and Oman ICAI offices were set up.
- Ø Three new branches of ICAI at Akola, Karnal and Jabalpur were opened.
- Ø Overseas office of ICAI at Dubai was opened.
- Ø For the first time Admit Card for May, 2004 examinations were issued through e-mail.

2003-04

AAS 30 – External Confirmations .

AAS 31- Engagements to compile Financial Information.

AAS 32 – Engagements to perform agreed upon Procedures regarding Financial Information.

2004-05



Shri Sunil Goyal presents a memento to the newly appointed Orissa Governor and former President of ICAI, Rameshwar Thakur during the 246th meeting of the Council of the ICAI. Shri Kamlesh S. Vikamsey, Vice-President, ICAI, and Dr. Ashok Haldia, Secretary, ICAI, were also present among other dignitaries on the occasion.

- Ø On 31st August, 2004 Shri P. C. Gupta launched the Placement Portal of the Institute.

- Ø The Council in pursuance to regulate the standards of profession, decided to permit Networking amongst the CA firms. Networking was meant to act as facilitator for the affiliates in Capacity Building Measures.
- Ø On 5th November, 2004, Minister of Commerce and Industry, Shri Kamal Nath launched the Course on WTO and Trade Laws.
- Ø A new Chapter of the Institute was opened at Nigeria.

- Ø Accounting Standard (AS) 15 (revised 2005), Employee Benefits, was issued.
- Ø Two new branches of ICAI were opened at Vasai and Thane in Western Region.
- Ø Five new decentralised offices of ICAI were opened at Chandigarh, Indore, Surat, Vadodara and Ernakulam.
- Ø Institute's building was named as 'ICAI Bhawan'.
- Ø New annual awards for best CMD/CEO

CFO members of ICAI in industry were institutionalised.

- Ø Government of Rajasthan allotted 107 acres of land in Jaipur ICAI Universities.

- Ø The Auditing and Assurance Standards Board came out with two Auditing and Assurance Standards:

AAS (33) – Engagements to review Financial Statements.

AAS (34) Audit Evidence - Additional Consideration for specific items.

- Ø The Chartered Accountants (Amendment) Bill, 2005 was passed in both Houses of Parliament.
- Ø A Group Protection Solution (CABF) insurance scheme was introduced for the benefit of Members.
- Ø Rs. 42.50 lakh was donated by the Institute's Members/students and ICAI staff to the Prime Minister's Relief Fund for the help of those devastated in the Tsunami calamity.
- Ø ICAI e-seva services to members and students was provided on the Institute's website to enable students and members

2005-06



Mr. Kamlesh S. Vikamsey, President, ICAI, (3rd from right) presented a cheque of Rs. 42.50 lakhs to the Hon'ble Union Minister of Company Affairs (Independent Charge), Shri P. C. Gupta for contribution to the Prime Minister's Relief Fund. Others present on the occasion were Smt. Komal Anand, Secretary, Ministry of Company Affairs, Shri Jitesh Khosla, Joint Secretary, Ministry of Company Affairs, Shri T. N. Manoharan, Vice-President, ICAI and Dr. Ashok Haldia, Secretary, ICAI.



Photo on the occasion of International Conference on 'Accounting Profession: Adding Value to New Horizons of Economic Growth' organised by the ICAI on September 1-2, 2005. Seen in the picture from L to R: Shri T. N. Manoharan, Vice-President, ICAI, Shri K. Rehman Khan, Deputy Chairman, Rajya Sabha, H. E. Dr. A. P. J. Abdul Kalam, President of India and Shri Kamlesh S. Vikamsey, President, ICAI.

to interact with the Institute.

- Ø Professional Development Committees Portal (Knowledge Portal was launched by Mr. B. Swarup), Member Settlement Commission.
- Ø CA. Kamlesh S. Vikamsey, President, ICAI was elected as the Deputy President CAPA. He will assume the post of CAPA President from November 2007.

ICAI PRESIDENTS DURING 1949-2006

Shri G. P. Kapadia	1949-52	Shri P. K. Mallik	1978-79
Shri G. Basu	1952-53	Shri Y. H. Malegam	1979-80
Shri S. Vaish	1953-54	Shri V. Rajaraman	1980-81
Shri N. R. Mody	1954-55	Shri Bansi S. Mehta	1981-82
Shri C. S. Sastri	1955-56	Shri Ashok Kumbhat	1982-83
Shri S. P. Chopra	1956-57	Shri P. N. Shah	1983-84
Shri S. Vaidyanath Iyer	1957-58	Shri A. C. Chakrabortti	1984-85
Shri S. Vaidyanath Iyer	1958-59	Shri P. A. Nair	1985-86
(Upto 5th February, 1959)		Shri R. Balakrishnan	1986-87
Shri C. C. Chokshi	1959-60	Shri S. K. Dasgupta	1987-88
(w.e.f. 2nd April, 1959)		Shri K. G. Somani	1988-89
Shri C. P. Mukherjee	1960-61	Shri A. H. Dalal	1989-90
Shri S. N. Desai	1961-62	Shri K. M. Agarwal	1990-92
Shri P. Brahmayya	1962-63	Shri N. C. Sundararajan	1992-93
Dr. R. C. Cooper	1963-64	Shri N. P. Sarda	1993-94
Shri Raghu Nath Rai	1964-65	Shri B. P. Rao	1994-95
Shri M. P. Chitale	1965-66	Shri Y. M. Kale	1995-96
Shri Rameshwar Thakur	1966-67	Shri T. S. Vishwanath	1996-97
Shri V. B. Haribhakti	1967-68	Shri M. M. Chitale	1997-98
Shri R. Venkatesan	1968-69	Shri Rahul Roy	1998-99
Shri H. B. Dhondy	1969-70	Shri S. P. Chhajer	1999-00
Shri M. C. Bhandari	1970-71	Shri G. Sitharaman	2000-01
Shri A. B. Tandan	1971-72	Shri N. D. Gupta	2001-02
Shri R. K. Khanna	1972-73	Shri Ashok Chandak	2002-03
Shri S. K. Gupta	1973-74	Shri R. Bupathy	2003-04
Shri N. C. Krishnan	1974-75	Shri Sunil Goyal	2004-05
Shri P. M. Narievala	1975-76	Shri Kamlesh S. Vikamsey	2005-06
Shri B. R. Maheshwari	1976-77	Shri T. N. Manoharan	2006--
Shri B. L. Kabra	1977-78		