

Esteemed Colleagues,
The profession has grown by leaps and bounds in the 57 years of its glorious existence. 1st July 2006 marks the dawn of 58th year and it is time for us not only to recapitulate the momentous Milestones crossed but to set goals for the future. We mark this occasion to reaffirm our faith in excellence and rededicate in pursuit thereof in all our endeavours.

PD Portal

Many members have appreciated the knowledge dissemination through PD portal – www.pdicai.org. Daily update reaches each member's e-mail (if subscribed – no fee). Members can also host queries and get views of members who have the expertise to respond.

Curriculum

The draft scheme of new curriculum as approved by the Government has been notified. We hope to launch the new curriculum by September '06 and hold first CPT examination by November '06. On launching new curriculum, students doing PE-I will have option to appear for CPT so that they can join articleship training on passing CPT. Students who have passed PE-I and pursuing PE-II will have an option to join articleship training and then appear for the examination. Students doing articleship training after passing PE-II, presently eligible to write final examination during last 6 months of training, will be allowed to write final examination during last one year of training. Thus, they will get two attempts during training period to appear and qualify.

Service Tax

After meeting the Hon'ble Finance Minister, I have been meticulously

following up the matter relating to service tax besides holding discussions in appropriate quarters. I hope, by the time this issue reaches you, appropriate relief would have been given to our profession.

A Great Institution

The Institute of Chartered Accountants of India (ICAI) is a great institution to which we all belong. Established in 1949 by an Act of Parliament with 1600 members, we have now grown slowly but steadily to a strength of 1,30,000 members and 3,00,000 students to be acclaimed as the 2nd largest Accounting Body in the world. ICAI has taken great strides in the path of growth and has many milestones to its credit as amplified by a special feature carried in this issue.

ICAI and its organs have a human resource strength of 663 out of which 540 officers and staff are at its headquarters, decentralised offices and Regional Councils and about 123 across the country in various branches of Regional Councils who are contributing to the growth of this Institution. We have 5 Regional Councils, 108 branches and 15 chapters abroad to render yeomen service to members and students. Our dream and goal should be to establish own infrastructure facilities in different parts of the country so that ICAI is able to carry on technical research and conduct training programmes/workshops for members in absolute comfort. All the branches should be empowered to conduct Computer Training Course, GMCS and regular classes for the students in their own premises. The strength of an organisation like ICAI lies in dedicated human capital; well established infrastructure across the country and vision of the leadership.

ICAI stood strong during turbulent

Institution Above Individual

times and has preserved its autonomy all through and it is time for all of us to strive to demonstratively prove to the world at large that we continue to merit such a dignified position. All the same, we should appreciate that autonomy brings us to shoulder greater degree of accountability, and increased recognition imposes enhanced responsibility.

ICAI is determined to serve and assist the Government in anchoring the economic growth and facilitate social development making India a strong economy and Nation. If we can self-regulate our actions and deeds to secure respectability for the profession, it would, in turn, bring opportunities and revenue to the profession in the long run. The respect the profession today commands is the fruit of labour of our seniors. Let everyone of us pledge that our conduct will contribute to enhance the image of the profession and pave way to a glorious future for which our next generation will salute us.

Sanctity Of Signature

The signature of any professional is an expression of credibility and infuses confidence. So is the case with the signature of a Chartered Accountant (CA) which is trusted and respected. It is the most precious and privileged possession a person acquires on his obtaining the professional qualification. It should be scarcely and diligently used or made available. No paper or document should be signed by a CA unless required by law or regulation or any institutional-specific requirement. It should never be affixed merely because the client desires it or on the premise that it would impress the client.

A CA assists in the preparation of many documents or papers to be filed by a client where his attestation is not required. In such instances, he would do well to desist from using his stationery or from signing. For example, reply to a notice in a tax proceeding, though prepared by a CA, should always be signed by the client and not by the professional concerned. Similar is the position with the memo or statement of total income filed with a return of income.

Considering the authenticity the figures in a statement get on being attested by a CA, one should be diligent and careful in doing so. If we do not attribute such sanctity to our signature none else may attribute any greater significance to it. Even if a section of the society perceives that a signature of a CA is available for the asking or solely for a consideration, that would lead to degeneration and erosion of goodwill which our

forefathers have so strenuously built over five decades. It is time we remind ourselves of this important aspect and ensure that a signature of a Chartered Accountant inspires faith; indicates quality and leaves an indelible impression in the discharge of an assurance function, always.

Jai Hind, Jai ICAI.

Yours sincerely

CA. T. N. Manoharan

New Delhi, June 22, 2006



ICAI President inaugurating air-conditioned seminar hall of Quilon branch of the ICAI

Service Above Self