



March 06 'From The President' Was Inspiring

I wish to place on record my appreciation for the 'From the President' section of the March 2006 issue of the Journal, particularly the two quotes: 'Service above Self' and 'Institution above Individual'. I also congratulate the President of the ICAI for signing off as *Jai Hind*. This is for the first time since 1995 when I became a CA that a President has so signed off. Though Actions speak louder than words the President's words are a glimpse of the action to come. All this is very inspiring for the members.

— CA. Vikas Maideo
(Member, Thane)

I admire the vision on "Punctuality" as expressed in 'From the President' pages of the March 2006 issue of the Journal, particularly the quote: 'By adhering to time schedules with a commitment, an individual can excel in his performance and earn the confidence of others'.

— B. Kanaga Sabapathy
(Trichy)

As regards your special mention about punctuality, I cannot agree with you more.

It is essential to maintain time and I have always attached a lot of importance to being on time to every meeting. As a matter of fact I used to pay a fine of Rs. 10 per minute of my late arrival to the concerned club when I was the Governor with a request to them to use the money for their project. I paid the fine on three occasions out of the total

of about 200 meetings. I am stating this only for the limited purpose of demonstrating that it is possible to be on time if you make the effort. In our organisation anyone including the Chairman or MD coming late to any meeting drops a ten rupee note on the table which is donated to some trust.

--CA. GV Raman
(Member)

Mission 2006 is Welcome

The 'Mission 2006', as conveyed through March 2006 issue of the Journal,

is welcome. However, I wish that an important profession-related aspect -- audit fee -- is also included in the Mission. Despite the new and ever-emerging professional opportunities, the statutory audit of corporates remains the mainstay of our profession at large. Seventy per cent of our members are therefore, wholly dependent on audit work, particularly that of PSUs.

It is unfortunate that due to inflation, particularly in audit staff salary, the audit fee paid by the PSUs is shrinking day by day though the managerial salaries are constantly on the rise. The auditors find it difficult to get an increase in audit fee. Can the ICAI include in its Mission 2006 the introduction of a mechanism whereby the automatic increase in the audit fee is effected on an increase in the managerial salary in the proposed Company Law bill can take up the matter with the CAG, particularly in cases where the fee has remained static for last 10 or more years.

— CA. Abdul Rashid
(Member)

Letters Column is Interesting

It was interesting to note the contents of letters in this column of March 2006 issue of the Journal. A pleasant shock was that a neurosurgeon reads the journal. The frank opinions for the improvement in the journal expressed in this column was also encouraging. And above all, I appreciate publication of all these letters without any reservations by the ICAI.

— CA. R.H. Malpani
(Member, Aurangabad)

Write to the Editor

'Information is Power' and our ever-evolving profession needs more and more of that today than ever before. Do you have any relevant points to make, experiences to share, and views to spread among the CA fraternity? If yes, e-mail us at eboard@icai.org/nadeem@icai.org or write to: The Editor, The Journal Section, ICAI Bhawan, Indraprastha Marg, PO Box 7100, New Delhi 110002.

-Editor

"The Reward Of A Thing Well Done, Is To Have It Done."