

Rameshwar Thakur Appointed as Orissa Governor

ANOTHER MOMENT OF PRIDE FOR PROFESSIONALS

—Editorial Team

The phenomenon of Chartered Accountants shining in various walks of life continues as yet another veteran professional adorns a highly coveted chair of State authority— this time as the Governor of Orissa.



For Mr. Rameshwar Thakur — the former President of the Institute of Chartered Accountants of India and a passionate freedom fighter—, this top post is just another feather in the cap, if his earlier feats in an illustrious career in professional as well as public life are any indication. From a die-hard participant of 1942 Quit India Movement, he gradually rose to the top as Union Cabinet Minister, holding portfolios of (Minister of State for) Finance (Revenue), Rural Development, and Parliamentary Affairs during June 1991 to December 1994.

But all through the labyrinths of power, politics and social struggle, he has always remained alive to the causes and concerns of the profession and the professionals, more so since he became a Chartered Accountant in 1953 and then as a ICAI Council member (1964-

1970). A re-look at his stint as ICAI chief in 1966-67, as recorded in the annals of the Institute, amply proves that. He

He took over as the ICAI President at a time when the nation was passing through a period of great stress and strain in its economic growth. He started with a



Shri Rameshwar Thakur (Centre) takes part in a recent ICAI council meeting

clarion call to the professionals to aim at “efficient and economical implementation of the (Fourth Five Year) Plan” as a “special mission”. And then onwards he effectively led the professional community,

safeguarding not only the interests and convenience of CAs and their clients but the national economy as well. **He was at the forefront of every initiative the Institute took in this regard, many a time candidly expressing the community’s views about several Government measures and proposals through this journal.**

His decades-old words of wisdom, laced with encouragement, advice and farsightedness for new students and CAs of those times, stand valid even today.

“It is the intellectual capacity, knowledge and skill of our new members and the standard of their performance, which will determine the

future image of the Profession. Our students have to realise this basic factor and should prepare themselves to meet the present and future needs of industry and expectations of the community,” he had said in the

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President's Page in March 1967 issue of this journal.

"We are required to render services not only in the conventional fields of financial accounting, costing, audit, taxation and secretarial practices but more increasingly in the fields of management services," he wrote in our February 1967 issue. His sense of pride for the Institute was translated in words in our November 1966 issue when he said: "...the profession has secured recognition from the public as well as the government, and our Institute is considered as one of the best organised professional institutions in the country".

His leading role in the uplift of the CA profession continued even after his days as ICAI chief, particu-

larly as Chairman of Government's 'Study Group on Banking Costs', Director of Unit Trust of India, Punjab National Bank (1978-82) and Punjab-Haryana and Delhi Chambers of Commerce. He led the Indian delegation to the International Congress of Accountants held in Mexico in 1982 and then served outstandingly as a member of Central Direct Taxes Advisory Committee and Public Accounts Committee (1988-89) besides in various other capacities in other fields.

A two-time member of Rajya Sabha (1984, 1990-96), Mr Thakur was born on July 28, 1927 in Godda district of Bihar. Educated at Bhagalpur, Patna University, Calcutta University and ICAI, he

became a Lecturer in Calcutta University (1955-60). He had also been a Visiting Professor, Department of Management Study in Delhi University.

The trail of excellence left by Mr Thakur during his successful journey in both professional and public domain is worth emulating for all the present as well future generation of the professionals. But the words of caution, as expressed by him in this journal in November 1966, are worth remembering too. He had said: "...there is no room for being complacent... we should think of the future with an open mind. While retaining the essential base of our past achievements, we have to plan for future in an objective manner". ■

HELP US TO SERVE YOU BETTER

For the attention of Members

Restoration of Membership and Certificate of Practice

Attention of members was drawn to Regulation 6 of the Chartered Accountants, Regulations, 1988, which provides, inter alia, for payment of annual membership fee and certificate of practice fee on 1st April each year. Individual notices to members requesting them to pay their annual membership and certificate of practice fee for the year 2004-05 were also sent. Announcements drawing attention of members to the requirement of payment of said annual fees for the current year were also published in the past issues of our Journal. The names of members who had not paid their fees within the stipulated period are in the process of being removed and/or their certificates of practice being cancelled. The notifications for removal of name and cancellation of certificate of practice w.e.f. 1.10.2004 are under issue.

In the event of removal of member's name or cancellation of his certificate of practice on account of non-payment of fees, the member concerned ceases to have the right to practise the profession of Chartered Accountancy and also the right to train articled clerks under him.

Regulation 19 and Regulation 11 of the Chartered Accountants Regulations, 1988, provide for restoration of membership and restoration of certificate of practice, respectively, with retrospective effect, provided the application, complete in all respects, together with the necessary fees is received from the member concerned by the Secretary of the Institute before the expiry of the relevant financial year. Members may note that Restoration Fee of Rs. 100/- is a part of the fees payable by the members before the expiry of the relevant financial year, as prescribed in Regulation 19. Members whose names are removed or certificate of practice cancelled may, if they so desire, apply in the appropriate form (Form No 9/101)* along with necessary fees in accordance with these Regulations for restoration of membership and/or certificate of practice.

* Form 109/101 are available on the website of the Institute at www.icai.org