

From July, 1998 issue:

Speech by Dr. Rajendra Prasad, the then President of India On the occasion of the Opening of the Building of the Institute and the Inauguration of the First Conference of the Chartered Accountants of India, on Friday, the 2nd April, 1954

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Gentlemen

I have great pleasure in declaring this building open. This imposing edifice which you have built - with such assistance from the Government as is only in the fitness of things that they should give - is, I feel, symbolic of the growing strength of the profession of accountancy in India. The President of the Institute, in his speech, has referred to the historical development of the profession culminating in the conferment of autonomy on it in 1949. It should be a matter of pride to its members that, within this short period of its coming of age, it has been able to provide a house for itself.

A duty is now cast on you, the members of the profession, to bring to early fulfilment the hope expressed by Shri Deshmukh that this structure shall house all that is noble and dignified in the profession of Chartered Accountants. To achieve the objectives of the Welfare State that we have set before us, it is necessary for each one of us to realise in our heart of hearts that national interest takes precedence over individual advantages, and that no nation can advance politically, economically or culturally, if the sole aim of the individuals constituting it is their personal aggrandisement. Whether we are men in the professions - Chartered Accountants, Engineers, Lawyers and the like or mere horny handed sons of toil destined to work on the fields or in the factories all of us must realise that the nation's advance ultimately depends on our character and on the sincerity and devotion with which we carry out the tasks allotted to us. This simple truth is likely to be forgotten in the stress and strain of day-to-day living.

But we of this generation in this country must consider ourselves singularly fortunate in that, not long ago, we had in our own midst a living embodiment of all that is good and true a physically frail individual who overcame human limitations and brought about an epoch making revolution, by simply being true to himself. His example should be a perpetual reminder to all of us of the potency of the basic qualities of individual character. That men of his stature are rare should not discourage us from making an earnest

effort to trail the path blazed by him

I am happy to note that the opening of this building has synchronised with the first meeting of Chartered Accountants from all over the country. I have no doubt that occasions such as this, by affording opportunity to all of you to discuss your common-problems and difficulties will create a feeling of solidarity in the profession itself. Such gatherings should not only provide a platform for the ventilation of individual or common grievances but should also enable newcomers to the profession to come in close contact with the veterans and imbibe from them, by precept and example, ideals on which they should conduct themselves. The fast increasing tempo of the industrial and economic development of the country makes it imperative that every Chartered Accountant should realise that he belongs to a profession which provides the first line of defence to the unwary public against money-grubbers and opportunists. Your responsibility in this matter becomes all the greater because of the autonomy which your profession enjoys. The confidence of the public in even reliable and well-managed business undertakings would be gravely undermined, if unscrupulous persons were allowed without let or hindrance, to manipulate company accounts or otherwise indulge in malpractices only to serve their own ignoble ends. The Government and the public are therefore alike interested in the maintenance of the independence and integrity of the Accountancy profession, but it is primarily for the profession itself to create conditions favourable to the growth of these qualities in its members. It is my hope that the Conference, which I have the pleasure of inaugurating now, will bestow as much thought on this issue as on the problems relating to the improvement of the academic standard of the members and of their technical competency. With these words I have great pleasure in declaring this building open and in inaugurating this the First Conference of Chartered Accountants of India and wish your Institute all success in its career of usefulness and service to the country. ” ■