

October 2012 Issue Was Informative

It was a learning experience to go through the October 2012 issue, which was systematically packed with professionally relevant knowledge. I was particularly happy to go through the write-up titled 'Mahatma's Tryst with Learning and Accountancy' under 'Did You Know' section, which made me aware a very lesser known fact about Mahatma Gandhi's tryst with accountancy. Further, the rare photographs of Mahatma Gandhi and Gyarah Murti on the Cover Page, together with his highly inspiring quotes, were a fit tribute to the Father of the Nation. The Editorial titled 'Corporate Governance and Role of CAs' was also worth reading and quite knowledge enhancing for Members in Industry. The other articles under 'Accounting,' 'Auditing,' 'Taxation,' 'Industry-Specific,' 'Corporate and Allied Laws,' 'Banking and Finance,' 'Corporate Governance,' and 'Management' were equally informative. Here I would like particularly mention as particularly worth reading the articles titled 'The Wait is Finally Over - Advance Pricing Agreements...' under 'International Taxation' and 'ERP Systems - Overview of their Emergence, Implementation and Way Forward' under 'Information and Technology'.

-CA. Sumit Raheja

Journal Important Part of ICAI Knowledge Initiative

Thanks for the information-packed September 2012 issue of CA Journal. The recent times are challenging. On the brighter side, with the Government nod in FDI for retail and aviation, a host of opportunities also await us. The ICAI has set the tone for several policy reforms including assisting the Government in DTC, GST, IND-AS and several other unique initiatives. Time and again CAs are contributing to India's GDP. Our Institute has recently developed guidelines for financial reporting of Educational institutions across the country. ICAI has also been contributing in developing methodologies for curbing Black Money and even helping in strengthening the country's governance mechanism. The ICAI has also issued recent Guidance Notes on revenue for Rate Regulated Entities (RRE), revenue recognition for real estate transactions and also on carbon credit / emission domain. Such a wide array of services which CAs render, from IFRS to Forensic audit, from ERP implementation to structuring FDI, from Bank audit to Process assurance - is only possible due to tremendous Knowledge Management initiatives by the ICAI. And The Chartered Accountant journal is an important component of that initiative. Truly, ICAI stands for Information, Capacity building, Assurance and Initiatives.

-CA. Arijit Chakraborty, Kolkata

I find the Journal very useful because it helps in updating information. I am a July 2012 CA. It is suggested that for fresh CAs and also for seniors, information about placement avenues ought also to be included in the Journal to make it more comprehensive.

-CA Asheet Jain, Lucknow

I am Proud of my CA fraternity

I am a practicing CA in Ghaziabad. I along with my family wanted to go to Shimla for my holidays. I identified few resorts/holidays in Shimla through Internet but my problem was to confirm the genuineness of these resorts/hotels shown on Internet. I didn't know any local who could help me with this issue by telling the actual position. Then the noble idea came in my mind and on Internet itself I looked for the list of Chartered Accountants in Shimla and called the first name that appeared in the list. I was confident that just by telling him that I am also a CA, he will certainly help me. He proved me right by not only telling me about the detail of the location but he went personally at the location to confirm his statement. Through this letter I want to thank my CA fraternity as a whole, not because a CA helped me but he has proved that relationship in our fraternity is not limited to profession but it goes beyond.

-CA. Anil Agarwal, Ghaziabad

Editor

For the Attention of Readers

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Write to 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, A-29, Sector 62, Noida (UP) - 201309