

# Immediate Past Minister for Corporate Affairs Dr. M. Veerappa Moily Takes Charge of Ministry of Petroleum and Natural Gas

**I**mmediate past Minister for Corporate Affairs Dr. M. Veerappa Moily, who lent his all-out support for the development of accountancy profession in India and abroad, recently took over charge as the Union Minister for Petroleum and Natural Gas of India. The ICAI would like to recall him quite fondly as a *Friend, Philosopher and Guide* of the accountancy profession, who has backed all public and professional initiatives of the Institute. Dr. Veerappa Moily has, on a number of occasions, complemented the ICAI for being instrumental in bringing about change. He said: *Only CA profession can provide the accountability and transparency as Chartered Accountants are the conscience keepers of the country... This (CAs) is a combination, which very rarely happens – Saraswati, Laxmi and Durga, the power, which you possess as Chartered Accountants and you function as the conscience keepers of the nation.* He went on: *I must tell you that I am proud of your profession and the credibility which you have built up in the profession... the domain expertise that you have built up is par excellence...*"

Starting his professional journey as an advocate, Dr. Moily has really come a long way since then. Known for his penchant for reforms for overall national good, his path-breaking initiatives for corporate growth have brought him appreciations and accolades in all his previous assignments. As the Minister of Corporate Affairs, Dr. Moily focused on corporate governance, amendment in laws governing ICAI, ICSI and ICAI (erstwhile ICWAI), and the formation of multi-disciplinary LLP firms.

Born in Karnataka in 1940, Dr. Veerappa Moily was elected an MP from the Chickballapur district by a wide margin in 2009. Having served as the Chairman of Oversight Committee for implementation of 27% reservation for OBCs in central educational institutions, he served as the Leader of Opposition in the Karnataka Assembly. He then became the Chief Minister of Karnataka in 1992. Under his leadership, he led the implementation of economic reforms in Karnataka.

During his 40 long years of experience in public service, policy-making, governance and politics, Dr. Moily has displayed a passion for detailed understanding of the Indian



economy, fiscal structure and requirement of the Indian States from both macro as well as micro-perspective. It is but natural that Dr. Veerappa Moily has served as Union Minister of Corporate Affairs (2011-12), Union Minister for Law & Justice (2009-11) and Union Minister of Power (Independent Charge in 2012), all in Cabinet rank.

A graduate in Law from the Government Law College of Bangalore, Dr. Moily was awarded an honorary doctorate by the Mangalore University, as well as by the Russian Academy and the NALSAR, Hyderabad. Dr. Veerappa Moily was conferred the *Next Step Foundation Award* by the Foundation of UK, House of Commons, for his outstanding contribution to judiciary in India. He has travelled widely, visiting countries like Australia, China, France, Kuwait, New Zealand, Russia, Singapore, USA and UK.

A literary figure of repute in Kannada and author of several books including novels and plays, Dr. Moily has written the novel *Tembare* on the worship of hero-spirits, which has been translated in English. Dr. Moily has authored an epic poem *Sri Ramayana Mahanveshanam*. His other publications include *Kotta, Suligali, Sagaradeepa*, three plays, *Milana, Parajitha* and *Premavendare*, and three anthologies of poems, *Yakshaprashne, Halu-Jenu Maththe* and *Nadeyali Samara*. Critically-acclaimed and twice National-Award winning film director, Mr. M. S. Sathyu, has made a tele-film based on his novel *Kotta*. Besides his contemporary writings *Musings on Indi* and *The Edge of Time*, he has served as columnist for The Hindu, Deccan Herald and Samyukta Karnataka (a Kannada newspaper).

The ICAI welcomes Dr. Moily as the new Minister for Petroleum and Natural gas and looks forward to his continued moral and active support to the endeavours of the accountancy profession of the country. ■