

Our New President



CA. K. Raghu
President, ICAI 2014-15

A worthy combination of youth, dynamism, experience and excellence, CA. K. Raghu has taken over as the supreme torch-bearer of Indian accountancy profession as the President of the Institute of Chartered Accountants of India (ICAI) for the year 2014-15. An information technology maven regarded as a role model and mentor of the Next Generation Chartered Accountants, he was elected as the President by the 22nd Council of the Institute on February 12, 2014. Having gained deep insights into the profession as a fellow member of the ICAI with more than 23 years of impeccable professional standing, he was the Vice President of the ICAI for the Council Year 2013-14. A creative and visionary yet realistic and tech savvy, he craves for inclusive as well as exclusive growth of Indian accountancy profession. He is the second person from Karnataka to occupy this prestigious position.

Known for his altruism, openness to new ideas and dynamic and dedicated service to accountancy profession, he has always dazzled his fellow members with his deep and visionary understanding of Information Technology ever since 1990 when he started serving the profession with an inextinguishable youthful enthusiasm. A

trusted and credible leader, liked for his strong values, high integrity, conscientious, and empowering style while serving the profession in various capacities, he is widely known for his pioneering and far reaching initiatives of webcasting, e-learning and ICAI Web TV. A man driven by high level of passion for excellence, he specialises in Taxation, Business and Technology Consulting. Sociable, friendly, warm, supportive and approachable, CA. K. Raghu is also widely respected as an inspirational motivator.

An illustrious and versatile professional, CA. K. Raghu represents the ICAI in the Board of Insurance Regulatory and Development Authority (IRDA), besides being the Chairman of XBRL India. He has also represented ICAI in 'High Level Steering Committee for Implementation of XBRL based Data Submissions by Banks'. He is also the Chairman of the Accounting Research Foundation (ARF) of ICAI. He has also been the member of the Task Force in the Ministry of Corporate Affairs in regard to the Plan Budget of the Ministry for the 12th Five Year Plan and also represented the ICAI in the 'Advisory Committee on Mutual Funds' of Security and Exchange Board of India.

A native of Bangalore, CA. K. Raghu began his long and fruitful journey in the Central Council of the ICAI with his election to this supreme body of accountancy profession in 2007 to which he was again re-elected in 2010 and then again for a third term in 2012. Demonstrating the trust bestowed in him by the members, he has every time been elected to Central Council with highly impressive victory margins. A multi-dimensional professional, he has watched the nitty-gritty and intricacies of the profession from very close quarters ever since as a child as he belongs to a family of Chartered Accountants with his father CA. K. R. Kumar having been the Chairman of the SIRC of the ICAI in the past. A commerce graduate from the University of Bangalore and a student of St. Joseph's College of Commerce, CA. K. Raghu qualified as a Chartered Accountant in 1990 and practises in Bangalore.

CA. K. Raghu has shown his professional skills and acumen in all tasks and responsibilities assigned to him both at national as well as international level. In the Central Council of the Institute, he has been proactively involved in the functioning of the ICAI in various capacities, *viz.* as Chairman, Vice-Chairman and member of its various Committees. As the ICAI President in charge for shaping the profession this year, he is now the chairman of all the standing committees of the ICAI *viz.* Examination Committee, Finance Committee and Executive Committee besides being Presiding Officer of

the Board of Discipline (Under Section 21-A), Disciplinary Committee (Under Section 21-B) and Chairman Disciplinary Committee (under Section 21D). He is also the ex-officio Member in all the Non-Standing Committees of ICAI and Editor of *The Chartered Accountant*. As the Vice President of the ICAI, he was the Vice Chairman of all the Standing Committees of the ICAI, the Member ex-officio in all Non-Standing Committees of the ICAI and Joint Editor of *The Chartered Accountant Journal*.

He played a distinguished role as a member of the Executive Committee of the ICAI in his first year in the Council in 2007-2008. He outstandingly served as the Chairman CPE Committee in 2008-09, and as Chairman of the IT Committee, and Peer Review Board in 2009-10. He proactively worked as Member Disciplinary Committee in 2010-11. He also won accolades of the profession as the Chairman of CMII, during which tenure he is particularly known for launch of ICAI Web TV (www.icaitv.com) and launch of ICAI Connect – Membership Revival Campaign. He was also a Vice Chairman of the Peer Review Board in 2011-12. He also served as Chairman Ethical Standards Board (ESB) and Vice Chairman of Financial Reporting Review Board in Council Year 2012-13.

He has also particularly left an indelible mark in the service of the profession as a member of the Accounting Standards Board, Auditing and Assurance Standards Board, Corporate Governance Committee, Professional Development Committee, Public Finance Committee, Management Accounting Committee, Editorial Board, Financial Markets and Investor Protection Committee, International Trade Laws and WTO Committee, Committee for Capacity Building of CA Firms and Small and Medium Practitioners and International Affairs Committee before taking over as Vice President.

Known for his technology driven initiatives for ICAI as a partner in nation building, CA. K. Raghu had earlier been elected to the Membership Development Committee of XBRL International and also appointed as Director of XBRL India (Section 25 Company) as a nominee of ICAI to promote the use of XBRL (Extensible Business Reporting Language) in India. He had also been nominated as ICAI representative on the MCA 21 Stakeholders Committee constituted by Ministry of Corporate Affairs for ensuring continuous improvement in service delivery under MCA 21.

Also acknowledged for his international outlook and drive to promote brand 'Indian CA' globally, he has also put forward Indian accountancy profession's

views in various meetings and programmes of IFAC, SAFA, Confederation of Asian and Pacific Accountants (CAPA) and many other international bodies. He was nominated as the Mentor for the New York Chapter of the Institute of Chartered Accountants of India for the year 2008-09.

As an avid academic and an orator of excellence, CA. K. Raghu has attended and contributed to numerous national and international seminars and conferences on the issues of professional interest, commendably demonstrating his passion for the profession and its core concerns.

Before his elevation to the Central Council, he had recorded his magnetic presence in the Southern India Regional Council of the Institute as its Chairman during 2003-04. He has served as the Vice Chairman and Secretary of the SIRC in its Golden Jubilee Year during which the SIRC was adjudged as the 'Best Regional Council' of the Institute. During 1996-97, he was the Chairman of the Bangalore Branch of SIRC of ICAI during which the Branch was adjudged the Most Active Branch of the Region. He also served as the Secretary and Vice Chairman of the Branch and was the Chairman of the Southern India Chartered Accountants Students Association during 1991-92.

Besides professional domain, he has also been involved in societal and economic causes all through these years. During 1997-98, he was the Chairman of the Economic Affairs Committee of the Federation of Karnataka Chambers of Commerce and Industry, Bangalore. He was also appointed as the Member of the Managing Committee of Bangalore Chamber of Industry and Commerce (BCIC) for the year 2013-14. He is a life member of the Bombay Chartered Accountants Society, Karnataka State Chartered Accountants Association and Bangalore Management Association. He has recently been nominated as a member of the RBI Regional Monitoring Committee of NBFC's for Karnataka State.

Having a penchant and inclination for social service, CA. K. Raghu is also an active Rotarian. He was the President of Rotary Club of Bangalore Peenya (RI District 3190) during 2002-03 and was awarded the 'Best President Award' by RI District 3190 for conducting the 6th Mega Jaipur Foot Camp where more than 2350 patients were provided with artificial foot, calipers, crutches and wheel chairs free of cost. He is also a Paul Harris fellow of Rotary Foundation of Rotary International.

His motto for the year 2014-15 is: ***'Moving Towards New Frontiers'*** ■