

What the Leaders said about ICAI and Accountancy Profession in India in 2013-14

Since its inception in 1949, The Institute of Chartered Accountants of India has made significant landmark professional progress by bringing the Indian accountancy profession to the global pedestal at par with the highest-ranking institutions in the field of accountancy. Besides bringing international recognition to the profession in India, the ICAI has also been successful in claiming commendation from various departments and ministries of the State and Central Government and the regulators of our dear nation, who over the years have willingly visited the ICAI campus and joined its various functions and events. In response, the ICAI too has left no stone unturned in empowering the accountancy procedures of the Government Offices and Ministries. Read the following excerpts from speeches of the dignitaries, which affirm their faith in our profession's aims and objectives, and achievements ...

Shri Pranab Mukherjee, Hon'ble President of India



In present times, we live in a world which offers a vista of opportunities for those who can handle the accompanying serious challenges. The subprime crisis and Eurozone crisis had adversely impacted the global economy including the BRICS nations. The same have reinforced the role of accounting professionals in discharging their responsibility to create public trust...Ethical standards would result in fruitful communication to stakeholders. A highly robust framework was required in the accounting/auditing/financial reporting, PSU accounting and accounting innovation. ICAI has a big role to play in furthering India's economic growth by providing inputs to the government in various fields as well as effective implementation of schemes such as MGREGA.

(At ICAI International Conference held in Kolkata in November, 2013)

Shri Sachin Pilot (The-then Minister of State (I/C) for Corporate Affairs, Govt. of India)



The accountancy profession has come a long way with the distinguished history of guarding the integrity of financial statements of the companies...Chartered accountants must remain inquisitive, skeptical, vigorous in their application of these highest of standards. I am fully confident that our chartered accountants would live up to the expectations of the Government, of the society and of the country, their peers in India and abroad and the public at large. The credibility of the profession will be enhanced depending upon the manner in which the members of the profession respond to the needs of the society collectively and remain accountable in terms of the service to the nation. Time has arrived for the accounting profession to play its just and dual role and position itself on a wider altar to activities which touch the very core of a sustainable development network.

(At ICAI's 65th Foundation Day celebrations on 1st July, 2013)

Shri R. P. N. Singh (The-then Minister of State for Home Affairs, Govt. of India)



Over the years ICAI has made a name for itself in the development of accounting discipline and has been catering to the need of modern day accountancy requirement by generating qualified accountants to meet the present as well as the future needs of the industry. The Indian Chartered Accountants have succeeded in meeting the rapidly changing demands of the Indian economy. I am sure, in the years to come, the ICAI will scale newer heights in its service to the Accounting profession.

(In his message to ICAI in July, 2013)

In-Quotes

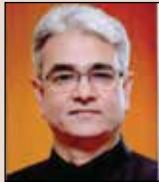
Dr. M. Veerappa Moily (The-then Union Minister of Petroleum & Natural Gas, Govt. of India)



In the present scenario of globalisation, the importance of accounting professionals has largely increased. ICAI has been continuously providing platform to the accounting professionals, academicians and other stakeholders to upgrade their knowledge and skills. ICAI has truly been a partner in the socio-economic development of the country by espousing the concerns of various stakeholders. I am confident that the members of the Institute would continue to strive further, as they have always done in the past, to uphold the virtues of excellence, independence and integrity which have become the hall mark of CA profession.

(In his message to ICAI in July, 2013)

Shri Shashi Kant Sharma, Comptroller & Auditor General of India



Auditing is an important instrument to enforce accountability in governance. The importance of accountability and public trust in the profession in a democratic country like India cannot be overstated. I am aware that ICAI has consistently endeavored to set superior standards for the profession in the cause of good corporate governance. I look forward to constructive cooperation between my department and the ICAI to strengthen professional competence and excellence.

(In his message to ICAI in July, 2013)

CA. Rameshwar Thakur (Former Governor for several States of India)



With the advent of increasing expectations from the public and the fact that instances of corporate mismanagement by preparing dubious financial statements of business or public interested bodies has led to the Government resorting to more diligence through legislative actions as evident from the changes brought about in the way of the functioning of the Audit profession. In the process of more legislation, the autonomy of the Institute of Chartered Accountants profession of Chartered Accountant, whether, the member concerned is employed in 'service' or in the 'practice' needs to uphold a high sense of rectitude. Only then, the profession could hold its head high. I appeal to every member to strive towards this end.

(In his message to ICAI in July, 2013)

CA. K. Rahman Khan (The-then Union Minister of Minority Affairs, Govt. of India)



The CA community, which has more than 2.15 lakh members today, can play a pivotal role ensuring transparency and accountability in government. It is rightly said that 'proper accounting ensures proper accountability'. The CA fraternity should always keep in mind that it belongs to a great profession, which has been entrusted by the society, the Government and the investing public with the responsibility to be the guardians of their interest. Let us justify that trust and let the Motto of the Institute be our guide. (ICAI) is probably the only body which combines in itself the role of an educator, standard-setter and a regulator. The Institute in over sixty years of its existence has discharged all these roles in an exemplary manner. Our members should adjust themselves to the 'market-driven demand' instead of relying on 'regulation-driven demand' without in any way compromising professional ethics and integrity.

(In his interview to the ICAI in October, 2013)

Shri Rajiv Takru (The-then Secretary, Department of Financial Services, Ministry of Finance)



The Institute of Chartered Accountants of India has played a stellar role in ensuring establishment of highest standards of professional excellence as well as adherence to the same by every member to the same by every member Chartered Accountant of this Institution. In doing so, The ICAI is an institution constantly evolving and inspiring its members to achieve the highest standards of professional excellence. In fact, the ICAI is one of the few professional that not only lays out the ground rules and guidelines for its members but also exercise diligence of those who pass judgement on the performance and decisions of others and whose opinions are normally accepted

universally as reliable, fair and just. The ICAI, in its 64 years of existence has many milestones to its credit but the path ahead is full of challenges that would call for even greater effort and resolute will. I am sure that the ICAI and its members shall continue to improve and inspire with their professionalism and conduct.

(In his message to ICAI in July, 2013)