

CA. Piyush Goyal: The Pride of the Profession



One of the leading representatives of accountancy profession in public life, the Minister of State for Power, Coal and New & Renewable Energy (Independent Charge) CA. Piyush Goyal, 49, is Member of Parliament from Maharashtra (Rajya Sabha). A rank-holder Chartered Accountant and Law Graduate, he had secured 2nd rank in his CA Final examination and 2nd rank in LL.B examination of Mumbai University. A well-known businessman, management & strategic consultant and social worker, he has actively been involved with several trade and industry associations and social organisations across the country. To Indian accountancy profession, CA. Piyush Goyal has been a dependable friend, philosopher and guide. The ICAI takes pride in the fact he is the only other Chartered Accountant alongwith CA. Suresh Prabhu in the Union Council of Ministers.

A dynamic, dedicated and determined man of good governance, CA. Piyush Goyal is guided by the principle of *Sabka Saath, Sabka Vikas* (Collective efforts, inclusive growth). His mantra for functioning is 'Minimum Government, Maximum Governance'. A firm believer in the philosophy of *Antyodaya* or reaching the very last person in the queue, CA. Piyush Goyal is known for proven ability to deliver results. His promise is to build a nation that is strong, prosperous and inclusive, where each and every Indian can realise his/her hopes and aspirations, particularly with 24x7 power supply by 2020.

He is steering a major turnaround in both power as well as the coal sector by making them "policy-driven" and "process-driven" to ensure a more effective and efficient delivery of public services with total transparency. Commendably, under his brief stint at the helm of affairs, the nation has already seen a remarkable improvement in fuel supply. Coal production is up 8.4%. Coal to power plants is up nearly 10%.

CA. Piyush Goyal has been pivotal in two flagship schemes of the Government—the Deen Dayal Upadhyay Gram Jyoti Yojana (DDUGJY) and Integrated Power Development Scheme (IPDS). These schemes are focusing on feeder segregation in rural areas, proper metering of usage and strengthening sub-transmission & distribution infrastructure including replacement of suboptimal and burnt out transformers, besides ensuring that the farmers, the rural homes and small-scale industries receive adequate power. Encouraged by him, companies under the Power, Coal and New & Renewable Energy Ministries have undertaken a massive programme as part of their corporate social responsibility (CSR) to set up over 100,000 toilets all over the country. The ICAI is also getting associated with this programme.

Belonging to an illustrious family, with his father late Shri Ved Prakash Goyal being former Union Minister of Shipping and National Treasurer of a national political party for over two decades and his mother Smt. Chandrakanta Goyal being three times MLA from Matunga, Mumbai (1990 to 2004), CA. Piyush Goyal has been politically active since 1984.

CA. Goyal has participated in Leadership Programmes at Yale University (2011), Oxford University (2012) and Princeton University (2013). He did his schooling from Don Bosco High School, Matunga (Mumbai).

"I am really proud to be a Chartered Accountant. I recall my own experience of 1988, when I had the privilege to receive an award of merit from the ICAI for achieving the second rank in CA Final examinations. I remember receiving a lot of encouragement and guidance from the ICAI for my professional career ahead. Till date, that experience remains one of the most glorious moments of my life. I will always treasure those moments," said CA. Piyush Goyal as Chief Guest at 65th Annual Function of the ICAI.

He was instrumental in the important role of 'Minister in-Waiting' for the US President Barack Obama's visit to India in 2015 on the occasion of India's Republic Day celebrations. Minister in-Waiting plays a very important role in establishing good bilateral relations between the two nations in question.

A strong proponent of switch-over from cash based to accrual system of accounting, he had flagged this issue in his speech in Parliament in 2012. He has offered all his help to the ICAI in its endeavours to put in place and promote accrual system of accounting in India.

Earlier in the capacity of investment banker, he has advised top corporates and management strategy. He has also served on the Board of India's largest bank, the State Bank of India besides Bank of Baroda. Having been an active member of the Managing Committee of Indian Merchants Chamber, he has been actively involved with non-government organisations in diverse areas, including welfare and education of Scheduled Tribes and physically challenged. A known orator, he has delivered lectures on banking, finance and commerce in various programmes across the world, including those organised by the ICAI.

The nation, including the accountancy profession in India, has high expectations from him. Particularly, the ICAI pledges its proactive support to CA. Piyush Goyal in all his progressive efforts with respect to ensuring good governance, reforms, ease of doing business, financial discipline and economic growth. ■