

ICAI Celebrates 70th Independence Day and Organises Interactive Programme for Its Members and Students



In his Independence Day speech from the ramparts of Red Fort in the national capital, hon'ble Prime Minister Shri Narendra Modi said: *Reform, perform and transform is the mantra of my government... We value substance over symbolism, integrated development over isolated development, and empowerment over entitlement... It is true that India faces a lot of problems, but we have the capacity to find solutions. It is our responsibility to convert our Swaraj into Suraaj, which cannot be done without sacrifice, discipline and staunch resolution. Suraaj means the progress of the common man, a govt that is sensitive to the requirements and aspirations of the common man. Responsibility and accountability are to be the roots of such a Suraaj.* Later, the same day, the Institute of Chartered Accountants of India echoed similar spirit as it celebrated the Independence Day while recommitting itself to serve the nation with integrity, ethics and excellence.

The Institute of Chartered Accountants of India (ICAI) celebrated the 70th Independence Day of our country at its headquarters in line with the tradition. ICAI President **CA. Devaraja Reddy**, many present and former Council members, past presidents, members, students, staff and children joined hands to salute the nation on the Independence Day.

The Independence Day programme began with the hoisting of National Flag by the ICAI President. Then an Interactive Programme for members and students of the Institute was also organised on the theme "Role of the CA Profession in Nation Building" to mark the

occasion. Main speakers in this interactive programme were **CA. R. Nagarajan**, Director (Finance),



Power Finance Corporation Ltd., and **Shri Vivekanand**, Director (Finance),

ONGC (Oil and Natural Gas Corporation) Videsh Ltd.

ICAI President also felicitated **Mr. Muhammad Zarif Ludin**,



Head - Professional Accountant Organisation Development (PAOD), Ministry of Finance, Afghanistan, who was also present as Institute's Guest on the occasion.

PFC Ltd. Director (Finance) CA. R. Nagarajan, in his address, highlighted the role of the accountancy profession and its contribution to nation-building. He spoke at length on several important areas like Takeout Financing, Asset Acquisition, Bridge Loan, Buyer's Line of Credit, Corporate Loan, Credit Facility for Purchase of Power through Power Exchange, Debt Refinancing Policy, Energy Saving Projects, Financing of Fuel Supply Projects and Equipment Manufacturers, Grants/Interest Free Loans for Studies/Consultancies, etc where accounting profession can play an effective role. He also saw a big role for Chartered Accountants in Lease Financing for Purchase of Equipments, Lease Financing for Wind Power Projects, Line of Credit for Import of

Coal, Policy for Investment in equity of Power Projects, Policy for Underwriting of Debt, etc.

In his address, ONGC Videsh Ltd. Director (Finance) Shri Vivekanand said that the Chartered Accountants are today in great demand not only in their traditional core areas but also in various new and emerging areas of professional competence. He further elaborated that they have the potential to play a far more proactive role in nation-building, and recommended that they should further spread their professional horizons to tap that potential. Independence Day programme got concluded with the *vote of*



thanks that was given by the ICAI Secretary **Shri V. Sagar**.

On the

occasion, ICAI past-President **CA. Ved Jain** and former Central Council members



CA. Anuj Goel and **CA. Vinod Jain** were also felicitated. ■

