

# Our Achiever

## ICAI has Worked Tirelessly with the Government to Ensure an Effective Regulation, Says CA. Upender Gupta



*A Commerce and a Law graduate from the University of Delhi, CA. Upender Gupta, and a 1990 batch Indian Revenue (Customs and Indirect Taxes) officer, CA. Gupta currently serves as Commissioner (GST) at Central Board of Indirect Taxes and Customs (CBIC) and he has served in various capacities in the past in many wings of CBIC throughout the country.*

*A fellow member of The Institute of Chartered Accountants of India, and other two sister institutions, i.e. Institute of Company Secretaries of India and Institute of Cost Accountants of India, CA. Gupta is credited for spearheading the entire process of*

*lawmaking, which include the drafting of GST laws, rules, procedures and processes as well as its smooth implementation. In April 2018, he got the Prime Minister's Award for Excellence in Public Administration and, in 2016 on the Republic Day, he got the Presidential Award of Appreciation Certificate for Specially Distinguished Record of Service. Apart from the above, CA. Gupta also got the National Award for e-Governance in 2010-11 for ICEGATE Project issued by the Secretary, Department of Administrative Reforms & Public Grievance of Government of India. ICAI too has awarded him in 2016 as CA Business Leader (Government Department) for the year 2015.*

*Read on to understand the perspectives of Our Achiever of the month...*

### **What made you decide to pursue the CA course?**

That was actually due to my interest in finance, which I consider is the pulse not only of economy but of everyday life. Then, CA course is a professional course that provides a dynamic career options to its aspirants. Now I can safely admit that the Course also gave me an opportunity to assist and serve my country both domestically and internationally.

### **Why did you choose your present career, shifting from the core CA profession?**

I opted for Civil Services, and more importantly IRS, since that provided me an excellent platform to understand how government works, an opportunity to make policy decisions in various fields, a cutting-edge position to implement policies, and a chance to grow both personally and professionally by

contributing to the economic development of the country.

### **How does the CA education and training help you in your day-to-day dealings in your public/professional life?**

Road to become a Chartered Accountant is long and arduous, which equips the candidate with strategic skills to analyse the complicated situations and devise the best-possible solutions within the four squares of law. It requires hard work, perseverance, dedication, technical knowledge and competence, long-term vision, and clarity of thinking. These are the traits, which are essential when one wants to be a part of a large organisation like the Government. A Chartered Accountant is already an industry-ready professional, exposed to extensive business ambience. She/ He literally possesses more skills than what are expected academically in this

service. Hard Work, determination and technical skills are imperative attributes, which are prerequisite for becoming a CA.

### **What is your message to the young aspirants (i.e. students) of CA profession?**

Be sincere in your efforts. Learn and understand the concepts of the syllabus through practical exercise. Don't go for rote learning. Give attention to your health too, while you study. A healthy body and mind will help you achieve your goals faster. Make appropriate use of your time and try to achieve work-life balance efficiently.

### **World is constantly evolving. Economy is opening up. International boundaries are getting blurred. Do you think opportunities for CA professionals have increased? Will these keep increasing in future too?**

ICAI has signed many relevant MoUs with various countries like Australia, Canada, etc., which ensure that its members can practice in those countries. Opportunities in MNCs are endless with Indian CAs leading the finance divisions across the world. World over, organisations, particularly those in audit, etc., are on lookout for the accountants, especially Indian CAs.

### **As you know, ICAI brings an array of post-qualification courses for its members' empowerment. Can you suggest some emerging areas, where our members require education and training to remain contemporary and relevant?**

I would like to indicate that our members may explore areas like taxation of digital supply on international forums (cross-border digital supply), and its nuances (Cryptocurrency), online gaming, environmental accounting, and gender accounting, among other emerging areas, to achieve competitive advantage in industry.



### **How will you rate the ICAI performance as a regulator, a standard-setter, an educator and as a partner in nation-building?**

As a regulator, and as that of audit profession, ICAI has been open to work on its weaknesses, if any,

and make appropriate changes that may be suggested by the Government. It has worked tirelessly with the Government to ensure an effective regulation. As a standard-setter, it has adopted the best global practices in line with the desired measures of corporate governance. As an educator, ICAI keeps on revising its syllabus to keep its members up-to-date with the changing economic conditions. Then, it has MoUs with various international accounting bodies to provide a global learning exposure to its members. As a partner-in-nation-building, ICAI has always actively partnered with the Government in its policy-making and in its understanding of the concerns of traders, manufacturers, MSMEs, common man, etc., on one hand and, then, raising their concerns to the appropriate authority in the Government on the other.

### **Do you foresee any challenge for CA professionals in the coming times? How should Chartered Accountants prepare in order to respond to them?**

World is moving towards a digital space, where everything is done with the press of a button. And, it is paramount that Chartered Accountants are trained not only in the tools of MS Excel, PowerPoint, etc., but also in the domains of cross-border online taxation, cryptocurrency, environmental accounting, etc. In order to respond to the challenges of their times, CAs will have to make an effort to understand the existing trend-setting knowledge systems. Vast knowledge is available on the net. For anything other than that, they can approach the Institute.

### **Your message to ICAI? We would like to know your expectations.**

ICAI should be a beacon of light in its role as a regulator, an educator, and as a partner-in-nation-building.

### **What is the secret behind this inspirational success of yours in public life? Any mantra of success for our readers?**

For me, my work is my worship. This, along with the constant support of my family, has helped me in going through the ups and downs in my professional life. My success is not mine alone, since it is a culmination of the efforts of my seniors (who have guided me whenever I have approached them), my peers (who have helped me by sharing their experience) and my subordinates (who have put in equal, if not more efforts than me). I always remember: There is no alternative to hard work. ■