

ICAI in Media : Glimpses of December - 2018 and January - 2019



ICAI signs MoU with IIM Ahmedabad to conduct management training programmes for CAs

As part of the MoU, a five-day residential programme 'Advanced leadership programme for Chartered Accountants' is being organised at IIM Ahmedabad from December 24 to 28.

New Delhi, December 12, 2018

The Chartered Accountants apex body, ICAI has signed a MoU with the Indian Institute of Management, Ahmedabad (IIM Ahmedabad) for conducting management training programmes for CAs.

The objective

The objective of the initiative is to establish mutual cooperation between the institutes for offering and co-hosting open enrolment and customized training programs exclusively for Chartered Accountants (CAs).

Mutual collaboration to provide opportunity for CAs

"Mutual collaboration will bring a new dimension to the area of accounting and management education in the country. Courses conducted under the MoU will provide opportunity for chartered accountants to enhance their management skill sets required for key positions in business and industry," said Naveen N D Gupta, President, Institute of Chartered Accountants of India (ICAI).

The benefit of MoU signed between IIM Ahmedabad and ICAI

"The MoU will benefit the chartered accountants in acquiring a number of skills required in today's digitised and fast-changing business environment.

Participants will be exposed to emerging concepts, technology and business practices in achieving operational excellence," he said.

As part of the MoU, a five-day residential programme 'Advanced leadership programme for Chartered Accountants' is being organised at IIM Ahmedabad from December 24 to 28.

FINANCIAL Chronicle

New Delhi, December 14th 2018



BusinessLine

New Delhi, Dec 20th 2018

Digital leap: CA Institute ropes in TCS as SaaS partner

ICAI SPOKESMAN
New Delhi, December 20
The CA Institute has roped in Tata Consultancy Services (TCS) to develop and run its prestigious UDIN project, a top official said.

As part of its digital journey, the CA Institute has also decided to adopt the Software-as-a-Service (SaaS) model in a big way for most of its activities around its members and students and has brought in TCS as the SaaS provider, Naveen Gupta, President, Institute of Chartered Accountants of India (ICAI), told *BusinessLine* here.

TCS will also automate and maintain the life cycle of CA members and students, implying that engagement of nearly 3 lakh members and 8 lakh students with the accounting body will now be largely online on a digital platform maintained by TCS.

To enable TCS do the data migration and data audit be-

fore the UDIN platform becomes mandatory, the Central Council of the CA Institute has now decided to defer the date of UDIN becoming mandatory to February 1 next year as against the earlier announced date of January 1, Gupta said.

Gupta, however, declined to go into the commercial aspects of the TCS contract, which is expected to run into crores.

It may be recalled that UDIN (Unique Document Identification Number) was conceptualised in tackle the menace of forged certifications of financial statements and documents.

TCS estimates about 55 lakh UDINs will get generated and maintained in India.

Regulators and banks can use the portal to check the authenticity of the documents. TCS will set up a 24x7 help desk either at Noida/Mumbai/Kanpur with toll-free num-

bers and 5-7 tele-callers so that no difficulty is faced by any regulator and member regarding UDIN.

Examination reforms

As part of slew of reforms on the examinations front, the CA Institute has decided to introduce the concept of "re-evaluation" of answer books.

"We have now initiated talks with the UGC, the Ministry of Corporate Affairs and the Ministry of HRD to help us provide the best practices adopted by universities on this front," Gupta said. Also, from November this year, digital marking has been introduced in five papers at the intermediate level. This will be expanded to more papers in the next exam. All existing examiners will be required to undergo an online refresher crash course and pass the online test in their respective subjects once every three years.

THE TIMES OF INDIA

ICAI pushes re-evaluation for CA exams

New Delhi, December, 24th 2018

ICAI pushes re-evaluation for CA examinations

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Institute of Chartered Accountants of India (ICAI) in its recent council meeting has firmed up on a number of decisions to initiate strategic reforms to curb malpractices and strengthen its education system.

CA education is largely dependent upon the Chartered Accountants Act 1949, which does not allow re-evaluation of answers in any given exam. "Re-evaluation will soon be introduced for all the CA exams as ICAI is considering bringing together a scheme of amendments in the Chartered Accountants Act 1949, for which dialogues with the University Grants Commission (UGC), Ministry of Corporate Affairs (MCA) and Ministry of HRD have already been initiated to provide best practices being followed by universities across the nation," Naveen ND Gupta, president, ICAI told *Educating Times*. Gupta added that in case, step-wise marking is not followed in any question by the evaluator, then the question would be treated as 'not evaluated' and would be subjected to fresh evaluation. Earlier, students did not have an option of raising such queries due to CA Act guidelines. "The Council has also approved changes recommended by the board in the syllabus at foundation, intermediate and final levels. The updated details will soon be uploaded on the ICAI website," added Gupta. The Institute in partnership with Tata Consultancy Services (TCS) has also adopted Software as a Service (SaaS) model for precise digital evaluation.



ICAI in Media



Chartered accountants in great demand in the country, says ICAI chief

The Hans India | Rajamahendravaram | Dec 25, 2018



ICAI president Naveen ND Gupta lighting the lamp to mark the inauguration of ICAI branch in Rajamahendravaram on Monday

The Institute of Chartered Accountants of India (ICAI) President Naveen ND Gupta said that Chartered Accountants (CA) are playing a key role in the development of the country as well as to strengthen the financial base of the nation. ICAI is an autonomous and is working with the Central Government in various aspects, he added. He inaugurated the Rajamahendravaram Branch of the ICAI.

Speaking to reporters on the occasion at JK Gardens here on Monday; Gupta said ICAI, which came into existence before Independence, has global recognition. It also played an important role in framing rules of GST and is helping to increase the revenue sources of the government.

According to him, ICAI has a membership of 2.9 lakh across the country with 164 branches in India and 33 Chapters abroad. Now CAs are auditing the accounts of State Bank of India (SBI) and SEBI and many government offices and organisations are coming forward to get their accounts audited by CAs. Stating that there is a heavy demand for CAs, he said a large number of women are showing interest in CA course and students who have recently completed CA course are in jobs and there is still requirement of CAs.

The curriculum for CA students was revised and e-pathshala was also introduced for their benefit by downloading material, Gupta added. Moreover, ICAI entered into a MoU with Indian Institute of Management (IIM) Ahmedabad to establish mutual co-operation between the two institutes for offering and co-hosting open-enrolment and customised training programmes exclusively for Chartered Accountants.

Gupta said ICAI also signed Mutual Recognition Agreement with CPA of Ireland to facilitate mutual recognition of qualification of each other's and admit the members in the two institutions. He warned that ICAI will take action against its members who violate the guidelines relating to audits. He said there is no fixed stipend given to CA students during their internship under senior professionals. ICAI former president DR Reddy and Rajamahendravaram chapter president MVV Satyanarayana and others were also present.



Kanpur, December, 31st 2018

एक माह बढ़ी सीए प्रमाणपत्र में यूडीआइएन की अनिवार्यता

जागरण विशेष

यूडीआइएन की अनिवार्यता में वृद्धि का मतलब है कि अब सीए प्रमाणपत्र में यूडीआइएन की अनिवार्यता को एक माह बढ़ा दिया गया है। इससे पहले प्रमाणपत्र में यूडीआइएन की अनिवार्यता को केवल छह माह तक बढ़ाया गया था।

युवाव में लगने से लेट हुआ
किसी को यूडीआइएन का पूरा प्रमाणपत्र देने के लिए प्रमाणपत्र में लेट का नाम होना पड़ेगा। प्रमाणपत्र में लेट का नाम होना प्रमाणपत्र को अमान्य कर देगा।

यूडीआइएन को अनिवार्य करने का मतलब है कि अब सीए प्रमाणपत्र में यूडीआइएन की अनिवार्यता को एक माह बढ़ा दिया गया है। इससे पहले प्रमाणपत्र में यूडीआइएन की अनिवार्यता को केवल छह माह तक बढ़ाया गया था।

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FINANCIAL EXPRESS

New Delhi, January 5th 2019

DEBT TRAP

ICAI report slams IL&FS statutory auditors

The counsel for the auditors had argued the accounts were actually prepared by the company while the role of the auditors was limited in auditing these accounts.

Guard of dishonour

Audit firm's unethical practice of not disclosing the nature of the audit is a major concern, says ICAI. The firm's unethical practice of not disclosing the nature of the audit is a major concern, says ICAI.

APPELLARY REPORT

The ICAI president Naveen ND Gupta said that the statutory auditors of IL&FS did not carry out their functions as required by law, highlighting a number of deficiencies in their audit.

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THE HINDU

Hyderabad, January, 07th 2019

ICAI reforms exam system

To introduce 30% multiple choice questions

SPECIAL CORRESPONDENT HYDERABAD

To reduce subjectivity in exams and strengthen conceptual clarity among students, ICAI, the accounting education body, has decided to introduce 30% multiple choice questions at the intermediate and final levels of CA examination that it conducts from May this year.

Last year, it had adopted a New Scheme of Education and Training that conforms to the International Education Standards issued by the IASB of International Federation of Accountants. As part of the new scheme, electives in the emerging areas of risk management, international taxation, financial and capital markets, global financial reporting standards, have been introduced in the new CA course. This is to prepare the coming generation of CAs as experts, specialising in their chosen areas, said Naveen N.D. Gupta, President of ICAI.

He said the evaluation system applicable to the CA exam is also set for a major overhaul and a pilot project of centralised evaluation was introduced in the final-level exams held in November 2018. As per the pilot, the examiners would evaluate the answer books of one paper in the presence of head examiner or associate head examiners.

Digital evaluation has also been rolled out at the intermediate level for a more transparent process at the intermediate-level exams held in November 2018.