

# Profile

## Our New President



**CA. Prafulla P. Chhajed**  
ICAI President (2019-20)

A believer of inclusive growth and global vision with special focus on SMPs, **CA. Prafulla P. Chhajed** has been elected President of The Institute of Chartered Accountants of India for the term 2019-20 on 12<sup>th</sup> February 2019. He is 67<sup>th</sup> President of the Institute. Having served the profession for more than two decades, he had joined the Central Council in 2013.

With commendable professional acumen and standing, CA. Chhajed is an approachable and a very understanding professional. Conversant with great organizational skills, he has led the various committees of the Institute. At present, he is the Chairman of Board of Directors of ICAI-ARF (Accounting Research Foundation) and XBRL India. He is also Director on the Board of Indian Institute of Insolvency Professionals of ICAI (IIPI), incidentally the first insolvency professionals agency of India, as well as on that of the ICAI Registered Valuers Organisation.

CA. Chhajed is now the Chairman of all its Standing Committees namely Executive, Finance and Examination Committees and Presiding Officer of Board of Discipline (under section 21-A), Disciplinary Committee (under section 21-B) and Chairman of Disciplinary Committee (under section 21D). He is also an ex-officio member of all Non-Standing Committees of the Institute and the Editor of the Institute's journal, *The Chartered Accountant*.

CA. Prafulla P. Chhajed has represented the ICAI in various important committees as constituted by

Government/ Ministries/ Regulators, that include Government Accounting Standards Advisory Board (GASAB) and Audit Advisory Board, both constituted by C&AG of India, Board of Insurance Regulatory & Development Authority (IRDA), National Advisory Committee on Accounting Standards (NACAS) and SEBI's Primary Market Advisory Committee and XBRL Technical Advisory Committee. On international front, CA. Chhajed is the Board Member of SAFA and Chairman of SAFA SMP Committee. He is also in the Board of CAPA and member of Public Sector Financial Management (PSFM) Committee of CAPA. He is also representing ICAI in IIRC Council.

Owing to his professional excellence, understanding of professional issues and connect with the members, CA. Chhajed has been elected to the Central Council of the Institute for its three consecutive terms (i.e. 2013-16, 2016-19 and 2019-22).

CA. Prafulla Chhajed has a very well-defined vision and mission, which is to pursue the agenda of inclusive growth and take the Institute and accountancy profession of India to greater heights so that its members could stand tall and strong before the accountancy fraternity of the world. Personally, he wants the Institute and his professional colleagues to keep contributing as effective partner-in-nation-building.

Carrying a vision of responding effectively to the expectation gap in the country and strengthen the membership base and consolidate the brand of Indian CA globally, CA. Chhajed has been passionate about both national and international image of the CA profession. In the past, he has pursued this agenda by representing the profession on various national and international fronts through several meetings and conferences. His approach and vision has been appreciated while he was the Institute's nominee on Public Sector Financial Management Committee of the Confederation of Asian and Pacific Accountants.

Coming from the commercial capital of India, i.e. Mumbai, CA. Prafulla Chhajed has always inspired his professional colleagues by his straightforward, simple and profound approach to the affairs of profession and by his natural ability to connect with people around him, while he was Chairman of the Western India Regional Council of the Institute in the year 2007-08 and Regional Council member of the Western India Regional Council for almost a decade, i.e. 2001-10.

CA. Prafulla P. Chhajed has contributed more than 600 articles and write-ups to various press and publishing houses in the past. His articles on taxation and investments have been published regularly for about 16 years by the well-known Marathi daily *Maharashtra Times*. In his leisure, he loves reading and checking the developments in profession. ■