

Salute To Womanhood in Socio-Professional Perspective



At the outset, the women reading this Journal should recall the acknowledgement of womanhood in the form of International Women's Day (8th March). However, in reality, the multifarious capabilities of women deserve to be respected and acknowledged for all 365 days in the year. "By merely looking at the condition of women, one can figure out the growth of the nation," so said Jawaharlal Nehru while Mahatma Gandhi rightly opined that "To call a woman a member of the weaker sex is a libel." Complimenting these words of wisdom, it is also said that "a woman is a full circle and within her, is a power to create, nurture and transform." An ever increasing number of Indian women are proving this saying right in their professional lives too. Managing effectively and silently in their families since ages, women are now transcending the same skills to their workplace also. Read on...

Today, more and more Indian women are no more restricted only to the roles of doting daughters, sisters, wives and mothers. They now feel more answerable to their society and nation. Breaking the traditional

glass ceiling, they are stepping out and using their multitasking and meticulous and multidimensional managerial skills with full responsibility and deft soft touch. This trend is visible across various domains, including the Indian accountancy profession.

You may find it interesting that when the first woman Chartered Accountant Ms. Ethel Watts called accountancy an eccentric choice of profession for women in 1924, it didn't sound strange, including in India. But with Ms. R. Shivabhogam of Chennai and Ms. Shirin K. Engineer of Mumbai for the first time



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Women-Specific

becoming women Chartered Accountants in 1933, the story started changing in India.

Historically, the profession of accounting and auditing had been run by men. But now there is an onset of a new dawn—one where women are playing a bigger and bigger role. Time has come full circle since then, with more and more women joining the realm of our profession. Today, we can boast of women comprising about 25% of our total membership and about 40% of active CA studentship.

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ICAI for Women Empowerment

This gradual but significant culture shifts are worth noting and celebrating. The immense potential that lies embedded in these encouraging numbers is still vastly untapped and need to be harnessed, strengthened and empowered further in the interest of Indian accountancy profession, our society and our nation. Keeping that very objective high on the agenda of the ICAI, several initiatives have been taken through Women Members Empowerment Group, that include several measures to develop capacities of ICAI's women members to effectively utilise their professional knowledge and expertise. Related initiatives include supporting them to take up positions of independent directors in line with the provisions of the Companies Act, 2013, flexi working options, a dedicated portal for women members (www.womenportal.icai.org), comprehensive programmes on upcoming technical and non-technical topics, specialised Training Programmes, IT Workshops and Faculty Development Programmes, women-oriented "Train the Trainer" Programme and separate forum (info.wmec@icai.in) for Women Chartered Accountants. Internationally, SAFA Board has accepted ICAI Recommendation to form a SAFA Women Empowerment Committee. Further, ICAI is one of the partners with NITI Aayog in its recent initiative of launching Women Entrepreneurship Platform (WEP). MoU has been entered with NITI Aayog wherein ICAI will provide support to ensure that such women entrepreneurs fulfil various statutory compliances.

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Women and Economic Growth

It is now widely and rightly believed that if we empower women, we actually empower ourselves. An ICAEW study has linked the slump in economic growth with existing gender inequality. World Economic Forum finds a strong correlation between gender equality and national competitiveness. As such, women need to be given larger share of responsibility in the economic mainstream.

In fact, women in professional world don't need preferential treatment. They only need equal opportunity for all to work and excel. ICAI's women members and students need to be empowered because their immense potential still remains untapped and uncapitalised, and their hidden capacities are yet to be brought to the fore. It is high time that ICAI members joined hands and showed the way to professional development of women.

What Do Women Signify

The word 'women' denotes wonderful creation of God and is a wide connotation as the word itself incorporates "MEN" in it. Well, the words starting with each alphabet of 'women' beautifully describes its traits, i.e.-

W- Warm-hearted

O- Optimistic

M- Mesmerizing

E- Exuberant

N-Nimble

Whenever we think of women, the first attribute that comes in our mind is 'sacrifice'. In our Indian culture, one of the inbuilt traits that are being taught to women is to be empathetic and adaptive to all circumstances and this is the reason that today women are not only the best homemakers but are performing in an outstanding fashion in every sphere. We can see women entering every field that was once meant to be

the sole forte of Men and this is really proud feeling for everyone. The statistics reflect that the number of girls enrolling for Chartered Accountancy course is increasing and pursuing this course for the girls is lucrative as this is correspondence professional course with the lowest cost structure as compared to other professional courses. Pursuing career as Chartered Accountant is convenient for women even after marriage as there is option of practice thereby leading to flexible working environment for them.

Measures to Empower Women Folk

There has been a substantial improvement in the ways in which women are leading their lives in the present era when compared to the ancient times and this has been possible only due to initiatives taken by the government and various bodies from time to time, whether taken in taxation policies or social reforms. The measures taken as regards prevention of female foeticide and incorporation of various regulations for preventing detection of gender of foetus have been remarkable in reducing the death rate of girl child. Apart from this, there have been a lot of other social measures taken by the government such as facilitating education of girl child at subsidised cost, better health facilities for women during pregnancy, awareness programmes conducted for educating women in all aspects, ensuring availability of LPG cylinders for all women so that they can lead a convenient life.

If we talk about the taxation reforms, a lot has been done by the government in the interests of women. One such measure taken is that of introduction of *Sukanya Samriddhi Yojana* launched as a part of '*Beti Bachao, Beti Padhao Campaign*' wherein an account can be opened by the parent/guardian for maximum of two female children. This account can be opened for a girl child anywhere between her birth and 10 years of age. The *Sukanya Samriddhi Yojana* Account can be opened with a minimum deposit of ₹ 250 per account. A maximum limit on the amount of deposit to this account has been set at ₹ 1.50 lakhs per account. There is no limit in the number of deposits in a month or a fiscal year. The total maturity amount and the interest earned on this account are fully exempted from taxation under section 80C of Income-tax Act, 1961 and follows Exempt-Exempt-Exempt (EEE) tax regime. As of now, an amount up to ₹ 1.5 lakh is exempted. This scheme encourages investments made in the name of girl child for its development.

Another initiative pertaining to the taxation policy

as regards women is the decision of the GST Council Meeting held on 21st July, 2018 wherein the GST rate on sanitary napkins was reduced from 12% to 0%. This is again a major social reform reflected in the taxation policy of the government. Therefore, the government has also contributed in its own manner in the overall development and empowerment of women which is highly appreciated.

Women are emotional and are better in expressing their feelings as they have been blessed with immense positive energy from God. Moreover, it is in the nature of women to give more than what she receives. The following examples will prove the point-

*If you give woman a house, she will give you home,
If you give woman groceries, she will give you meal,
If you give woman a smile, she will give you her heart,*

Whatever we give to women, she multiplies and enlarges the same.

Women in Accountancy: Historical Perspective

1. First lady to have topped CA Final Examination was Ms. Nandita Shah. She achieved this feat in November 1983 examination.
2. First lady to have got elected to the Council of The Institute of Chartered Accountants of India (ICAI) was Ms. Priya Bhansali.
3. CA. G. Rajani was the first ever visually impaired CA as recorded in ICAI history.
4. Noted business woman and Padma Shri CA. Naina Lal Kidwai is first Indian woman to graduate with MBA Degree from the prestigious Harvard Harvard Business School in 1982.
5. First **ICAI Groups/Committees for Women CAs**: A 17-member 'Women Steering Group' was constituted in 2009 and a full-fledged non-standing 'Women Members Empowerment Committee' had been set up in Council Year 2014-15. Presently, the same continues to function as Women Members Empowerment Group of the ICAI.
6. First **Flexi Working Portal for Women Members**: In yet first in ICAI history, a Flexi Working Portal for women members was launched on 21st April 2014 to provide women CAs a platform to explore suitable opportunities with option for part time jobs, jobs with flexi hours or jobs with work-from-home facility. ■