

## ICAI in Media : Glimpses of September - October 2019

### The Tribune

VOICE OF THE PEOPLE

#### CAs play vital role in nation-building: Guv

Solan, September 19, 2019

Governor Bandaru Dattatreya said India had witnessed a number of reforms in the past three to four years and the world was watching.

Addressing delegates during the council meeting of the Institute of Chartered Accountants of India (ICAI) in Chail today, he said it was the world's second-largest accountancy body with a strong tradition of service.

He said during its more than 70 years of existence, the ICAI had achieved recognition as a premier accounting body not only in the country but also globally for maintaining highest standards in technical and ethical areas.

The Governor said the role of the ICAI was important in effective implementation of many government schemes related to the country's economy. "GST would not have been successfully implemented without the support and active contribution of ICAI and the chartered accountants' community," he said.

He said: "The success of ICAI as a body of professionals is a matter of pride for our country. I am sure that CAs will understand the major responsibility they have in nation-building."

ICAI President Prafulla Premsookh Chhajed welcomed the Governor and briefed about the activities of the institute. ICAI Vice-President Atul Kumar Gupta proposed the vote of thanks.

### THE FREE PRESS JOURNAL SINCE 1928

Mumbai, Sept 20, 2019

#### ICAI announces opening up of Representative Office in Ladakh

Taking forward its mission of inclusive growth & empowering students, the Council of The Institute of Chartered Accountants of India (ICAI) has taken a major decision providing concession on registration course fee for the students of newly formed Union Territories of Jammu & Kashmir and Ladakh and for 8 North-Eastern States. It has been decided to waive off 75% fee for the students registering from the newly formed Union Territories of Jammu & Kashmir, Ladakh and also from 8 North-Eastern States, for all level of CA Course i.e. Foundation, Intermediate and Final. The Council of the ICAI also decided to open a Representative Office of the Institute in Union Territory of Ladakh.

### The Indian EXPRESS

Thursday, May 03, 2018

#### ICAI CA Intermediate, Foundation answer books to be evaluated digitally

ICAI decided to introduce OMR based evaluation of the final new course

By Education Desk | New Delhi | Updated: September 22, 2019

All answer scripts of the Chartered Accountants Intermediate and Foundation level exams will from now on be digitally evaluated in order to avoid variation in marks by various examiners and eliminate the scope of totalling errors, the Institute of Chartered Accountants of India (ICAI) has announced.

In a notification dated September 21, the institute urged students not to be "misled and swayed by any tirade" and assured the institute "stands committed to fulfil their genuine concerns".

"It has been brought to our notice that certain adverse reports relating to the system of evaluation of answer books of CA exams are doing the rounds on social media. In this connection, following reforms which have been put in place recently are brought to the attention of the stakeholders in respect of the ICAI examination system," read the ICAI release.

The institute has also decided to introduce OMR based evaluation of the final new course. "Effective May, 2019 exams, objective type questions for 30 marks have been introduced in select papers of Intermediate and Final Exams. Further, the Institute has decided to introduce OMR based evaluation for MCQ's of Elective Papers 6A to 6F of final New course with effect from November 2019 which are machine processed thus avoiding subjectivity," read the release.

The institute has mentioned in its notification that the evaluators have to go through an online test in a gap of three years. "All applicants shortlisted for empanelment as examiners are required to qualify an on-line test in the subject of their choice before inclusion of their names in the Panel of Examiners. It has further been decided that all existing examiners would also be required to undergo an on-line test in their respective subjects, once in 3 years," ICAI said.

### THE TIMES OF INDIA

New Delhi, September 27, 2019

#### ICAI committee to look into exam process

TIMES NEWS NETWORK

**New Delhi:** The Institute of Chartered Accountants of India (ICAI) has decided to constitute a high-level independent committee to look into the examination process regulations governing the CA examinations.

The decision by the institute follows protest by students alleging that the evaluation process is faulty. The students have been protesting outside the office for the past few days.

It is a five-member committee with two former presidents of ICAI, a former judge of Supreme Court of India, Anil R Dave, PC Jain as the government nominee and educationist Girish Ahuja, Rakesh Sehgal, the acting secretary of ICAI, is the secretary of the committee.

The statement by the institute said, "ICAI has decided to constitute a committee to look into the processes, including Regulation 38(4) of the Chartered Accountants Regulations, 1988 and suggest changes wherever required."

The president of the ICAI, Prafulla Chhajed, addressed a press conference on Thursday and stressed that the evaluation process followed by ICAI ensures multiple levels of monitoring for quality evaluation of answersheets. "Students will be given an opportunity to appear before the committee. They can also provide a roadmap of the changes they want to bring in the examination and evaluation process," he said. According to the administration, despite the protest, just 130 students had applied for rechecking.

## THE HINDU

### ICAI to check auditors' role in PMC imbroglio

PTI, NEW DELHI, OCTOBER 02, 2019 21:45 IST



**ICAI to check auditors' role in PMC imbroglio**  
Writes to bank, regulatory agencies

PRESS TRUST OF INDIA  
NEW DELHI

The apex body for chartered accountants, ICAI, has sought information from the RBI and other authorities on the RBI Bank crisis to check whether any auditor was involved in the alleged financial irregularities at the lender.

Taking note of the 'enormity of the matter', the ICAI on Wednesday said it had triggered its disciplinary mechanism and has written to the bank as well as regulatory agencies concerned.

The Institute of Chartered Accountants of India (ICAI) has written to the Vigilance Department of the RBI and the Commissioner of Maharashtra Co-operative Societies.

In a statement, the institute said it had sought requisite details of their findings as well as that of any "member/firm alleged to be involved in the matter." Information has also been sought from the statutory auditor of the bank "pertaining to financial years 2017-18 and 2018-19," it added.

"ICAI will be actively pursuing the issue with the concerned regulators" it said.

## THE FREE PRESS JOURNAL

SINCE 1928

Mumbai, Oct 14<sup>th</sup>, 2019



**ICAI initiates talks amongst stakeholders to catalyse Govt Accounting Reforms**

The Institute of Chartered Accountants of India (ICAI) through its Committee on Public Finance and Accounting Standards for Local Bodies had organised a National Summit on "Transparency & Accountability on Government Financial Management" on October 11-12, 2019 at New Delhi. The Summit was inaugurated by Sadhvi Niranjani Jyoti, Minister of State for Rural Development in the presence of senior officials from the Government, CA. Atul Kumar Gupta, Vice-President, ICAI and Central Council Members, ICAI. Speaking on the occasion, the Minister acknowledged the efforts of Chartered Accountants in maintaining the financial health of the nation. The Minister further highlighted the importance of accountability in the Government Financial Management and expected that all stakeholders, once brought together through this Summit, will work in tandem to give momentum to the accounting reforms in the Government. S.S. Dubey, Joint Secretary & Financial Advisor, Ministry of Housing & Urban Development said "ICAI is actively working towards promoting the accrual accounting. The Ministry would like to work in close partnership with ICAI to facilitate, promote and encourage Urban Local bodies to move towards accrual accounting."

## Business Standard

### ICAI, ICAEW renew qualification reciprocity pact

Press Trust of India | New Delhi, Last Updated at October 3, 2019

The apex body for chartered accountants, Institute of Chartered Accountants of India, has renewed qualification reciprocity agreement with the Institute of Chartered Accountants in England and Wales (ICAEW) in order to increase mobility of professionals.

The pact, that was renewed on Wednesday, "demonstrates the strengthening ties and further commitment of ICAI and ICAEW to work even more closely to build a world of strong economies with the best professional skills," the Institute of Chartered Accountants of India (ICAI) said in a release.

"It would help in increasing the professional avenues for Indian professionals by facilitating recognition of Indian accounting professionals with local accountancy qualification in UK in addition to existing ICAI qualification," ICAI President Prafulla P Chhajed said.

"It is befitting that we are signing this MoU on Gandhi Jayanti, the birthday of Mahatma Gandhi. He united India and we are uniting together to give our members greater opportunities in each other's countries," he added.

ICAEW President Fiona Wilkinson said, "Accountants and auditors play important roles in delivering business confidence, a very valuable commodity which is crucial for the continuing growth of economies and financial markets worldwide."

## अमर उजाला

### CA Qualification comparable to RQF Level 7, Master's degree standard of UK and UAE education systems

New Delhi, Oct 10, 2019



**सीए फाइनल डिग्री यूके की मास्टर डिग्री के बराबर होगी**  
विदेश जाकर बसने वाले छात्रों को होगा लाभ

अमर उजाला ब्यूरो

द नेशनल रिकॉग्निशन इंफॉर्मेशन सेंटर फॉर यूनाइटेड किंगडम ने दिया दर्जा

नई दिल्ली। द इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स ऑफ इंडिया (आईसीएआई) के फाइनल कोर्स की डिग्री अब यूनाइटेड किंगडम (यूके) की मास्टर डिग्री के बराबर मान्य होगी, जबकि सीए इंटरमीडिएट की डिग्री वहां की बैचलर डिग्री के बराबर होगी। आईसीएआई के इन दोनों कोर्सों को यूके की एर्जेन्सी द नेशनल रिकॉग्निशन इंफॉर्मेशन सेंटर फॉर यूनाइटेड किंगडम ने डिग्री का दर्जा दिया है।

आईसीएआई संस्थान ने घोषणा की है कि यूके की तरह ही यूपई में सीए इंटरमीडिएट कोर्स की डिग्री क्यूएफ अमीरात लेवल-7 व सीए फाइनल कोर्स की डिग्री क्यूएफ अमीरात लेवल-9 के बराबर होगी। संस्थान का मानना है कि इसका लाभ बाहर जाकर बसने वाले छात्रों को हो सकेगा। आईसीएआई के अध्यक्ष प्रफुल्ल पी. छाड़ड़ ने कहा कि इससे सीए की पढ़ाई कर चुके छात्रों की स्थिति मजबूत होगी। इसके साथ ही इससे यूके व खाड़ी देशों में छात्रों को उच्च अध्ययन करने के अवसर प्राप्त हो सकेंगे। अक्सर सीए की पढ़ाई कर चुके छात्रों को विदेश में बसने में कठिनाई होती है। यह मूल्यांकन उन्हें एक पेशेवर योग्यता के चरण को तय करने में मदद करेगा, क्योंकि अब वे जानते हैं कि उनके पास न केवल प्रासंगिक व्यावसायिक योग्यता है, बल्कि यह योग्यता मास्टर डिग्री के बराबर है।

आईसीएआई उपाध्यक्ष सीए अतुल कुमार ने कहा कि कोर्स की डिग्री का दर्जा मिलने से हमारे सीए सदस्यों के लिए पेशेवर अवसर बढ़ेंगे, जो कि उनके लिए लाभप्रद होंगे।