

ICAI standing tall in Sync with Core Values and Uncompromising Ethics

As the dynamic Indian Accountancy profession completes yet another glorious year of its eminent existence on 1st July, CA Foundation Day, it celebrates the illustrious feat to consistently grow, develop and evolve while firmly and proudly standing tall in sync with its core values and uncompromising ethics. After all, time is life's unstoppable river and only those emerge victorious who ride the tide and conquer the wave and constantly improve as they steadily move forward, not those who pointlessly attempt to stop the flow. Since the inception of the Institute of Chartered Accountants of India on July 1, 1949, countless endeavours have been undertaken to refine and enhance the professional journey of brilliant excellence that Indian Accountancy had embarked upon ages ago. CA Day, 2020 just doesn't mark ICAI's phenomenal completion of 71 years of academic transcendence and professional integrity but also holds a riveting promise for a better future. ICAI now stands in confrontation with another fresh opportunity to once again break all its past records of quality service and instrumental delivery of responsibilities and duties towards not just the CA community but the nation as a whole.

ICAI Past President CA. Rameshwar Thakur once stated that *"There has been a gradual change in our country also. It is expected that this change will pose challenges as well as open new opportunities for the Accountants of today and tomorrow."* Aligned with this thought, ICAI has always continued to act upon its virtuous instincts to impart goodwill to the business industry and the country's economy albeit the myriad circumstantial challenges it frequently encounters. Year after year, ICAI comes up with innovative ways to tap the potential of the CA workforce and channelize it towards expansive and all-round growth. More significantly, it perceptively promotes countless initiatives to augment and increase their capabilities, thus pushing them to touch newer heights, amplifying the scope and quality of the Accountancy Profession as a whole. With the medium of constant innovation, unconventional thinking and action-centric operation, the Institute has profoundly asserted its renowned and revered dominance in every sphere of business and justifiably garnered the unflinching faith of the nation, accountancy profession, its members, students and other allied stakeholders. By overcoming the numerous hurdles strewn across its way with sheer determination, persistent efforts and unwavering will, ICAI has consistently fulfilled the vision of its distinguished founders, kept the legacy of

professional excellence, freedom and independence alive and also soundly propagated a positive narrative built on powerful roots of unquestionable morals, unbending honesty and unshakeable diligence out to the future generations.

Albert Einstein famously said, *"In the middle of every difficulty lies opportunity."* Since times immemorial, the Institute has repeatedly met all expectations by successfully rising to challenges and continues to do so. Even amidst the global pandemic, Covid-19, ICAI looked at the adversity in the eye and employed out-of-box thinking to ensure the wheel of learning doesn't stop and growth remains unabridged. To contrive immediate and sustainable solutions to the crisis which posed a threat to the sanctity of education and the functioning of Accountancy profession, ICAI immediately harnessed its established technological infrastructure of potential and engineered mechanisms to elaborate the reach of knowledge and make learning accessible to all through Digital Learning Hub. Even when goals are static, the solutions call for dynamicity to cope with the ever-changing world around us. Today, ICAI has imbibed the plethora of techniques to work more efficiently and effectively that technology presents into its day to day working and stands at the global forefront.

As once said by Martin Luther King, *"Human progress is neither automatic nor inevitable. Every step toward the goals requires sacrifice, suffering, and struggle; the tireless exertions and passionate concern of dedicated individuals."* The future demands a revolution of the way the Accountancy Profession is perceived; it urges for a change in mindset to look beyond the traditional number crunching and harnessing of members' inestimable magnitude of capacities towards accentuating the growth possibilities of the Accountancy Profession by tapping the abundant opportunities of progress that the economy offers today. Amid challenges the immediate future, the seventy second year calls for passion in our objectives, purpose in our strides and progress in the world that surrounds us. Then only we will be able to take the country to its dream of becoming a \$ five trillion economy, irrespective of challenges we have.

Happy CA Day!

Editorial Board ICAI: Partner in Nation Building