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OURSELVES

It has now become possible for the Institute of Chartered Accountants of India to issue its own journal under the name and style of "The Chartered Accountant". This has replaced the Bulletin that was issued for the last two years. The Institute of Chartered Accountants of India was established on 1st July 1949 and was inaugurated on 15th August 1949 by the Honourable Commerce Minister with the Government of India. The President in his message in the first issue stated that in course of time the Institute may have a journal of its own, but the Bulletin was issued in the first instance with a view to give correct information to the members of the Institute at regular monthly intervals.

The Bulletin has served the members of the Institute in this manner from January 1950 till June 1952. It was first published from Calcutta and later from Madras. The editor sincerely hopes that the journal will satisfy this object as completely as the Bulletin and also serve all commercial public, as it is now open to every one of them. The editor thanks the members for the support that they were giving him by sending articles, correspondence and queries to the Bulletin all these months. Now that the Bulletin has been issued as a journal, the support must be improved considerably and it is hoped that the journal will be made useful by all the members to exchange views and improve the standard of the profession generally by discussing their problems through the columns of the journal. The editor therefore requests the members to send their contributions in greater numbers and also write without hesitation about the problems that arise to them in their work and in their profession from day to day. As already stated in the first issue of the Bulletin, in a vast country like ours it was not possible to provide, in the constitution of the Institute, for general meetings. Therefore the only means of communication between the Council of the Institute and the large body of its members scattered all over the country has been till now the Bulletin and it will hereafter be the journal. The Council will be completing its first session of three years, by the 14th August, 1962. Fresh elections will take place on 15th August, 1952. The first Council which will be completing its session shortly was primarily faced with modifying regulations to suit the actual circumstances from time to time. Though they were faced with a lot of initial difficulties, the Council feels sure that they have done their best to solve the problems in the best interests of the members. As, according to the provisions of the Chartered Accountants Act, the findings of the Council have to be forwarded to the High Court, and as thereafter the proceedings are open court and the judgments of courts are published, the work of the Council in disciplinary matters has received much publicity. Till now much was left to be thought-out by the Chartered Accountants themselves, but now that you get judicial announcements on all matters, which are referred to the High Courts, the conduct of the Chartered Accountants' work becomes more regularised. All these, we are sure, will come to the eventual uplift of the status of the profession as a whole in the eyes of the public, government and foreign countries. The results of the examinations that have been conducted by the Council in the first three years must prove that the standard of performance by the candidates had been generally low. Feeling that this could not be remedied substantially without providing well organised coaching facilities at each centre, the Council has inaugurated a Regional Council at each place, and hopes that every effort will be made by the new Councils to organise proper coaching facilities to the students all over. By the time the next issue of the journal comes out in August, the life of the first Council would be over and fresh Council would come into existence. The first President, Mr. G. P. Kapadia, who has been serving the Institute as President from its inception for the three years of its session has chosen to stand down from the elections. The Council will therefore be missing him from its meetings in the new set-up. The work of Mr. G. P. Kapadia in the Council as its first President has been glorious in the cause of the Institute and the profession in general and it is going to be a difficult task for his successor to follow his footsteps. He has not minded the sacrifice of his time, energy or money, but has kept the interest of the Council and Council alone before him all these three years. By virtue of his towering personality, he has raised the status of our Institute in the ranks of similar professional bodies in foreign countries and especially so by his recent visit as leader of the delegation to the Sixth International Congress in Accounting held recently in London. Although we will all miss him from the administrative unit, we send him greetings and best wishes on behalf of all the members, in his life after retirement from the Council. The editor also sends his greetings to all the members of the present Council and hopes that those who are returned in the next Council will maintain the standard that has been set up and they will subscribe to the proper conduct of the Council's affairs in the same manner as the present members have been doing all these three years.

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