

77 Years of the Profession: Building Trust, Enabling National Progress

"Chartered Accountants are the 'Ambassadors of Trust' and occupy a place of special importance in India's journey towards becoming a developed nation. The profession stands at the centre of India's economic and institutional development by ensuring transparency, accountability and ethical governance." Shri C.P. Radhakrishnan, Hon'ble Vice President of India



The Institute of Chartered Accountants of India marked the 78th Chartered Accountants' Day with solemnity and grandeur at Vigyan Bhawan, New Delhi, celebrating the profession's rich legacy of excellence, integrity, and dedicated service to the nation. The commemorative event observed the gathering of over 3,000 members of the fraternity, reaffirming the profession's strong commitment to maintaining the highest standards of ethics, transparency, and public trust. The celebrations were graced by the Hon'ble Vice President of India, Shri C. P. Radhakrishnan, as the Chief Guest, whose presence added immense significance to the occasion.

The proceedings commenced with the invocation of Goddess

Saraswati, followed by the ceremonial lighting of the lamp by the Hon'ble Vice President of India, Shri C. P. Radhakrishnan, along with the President, ICAI, CA. Prasanna Kumar D; Vice-President, ICAI, CA. Mangesh Kinare; Immediate Past President, CA. Charanjot Singh Nanda; and Secretary, ICAI, CA. (Dr.) Jai Kumar Batra. The traditional ceremony symbolised the pursuit of knowledge, wisdom, and the enduring ideals of integrity and righteousness that guide the accountancy profession.

The occasion also witnessed the release of several publications brought out by various Committees/ Boards/ Directorates of the Institute, reflecting ICAI's continued endeavour to strengthen the profession through knowledge dissemination and thought leadership. A notable highlight was the launch of the Peer



Felicitation of CABF Voluntary Contributors by August hands of Vice President of Inida



Review Board Portal, a significant initiative aimed at enhancing transparency, efficiency, and quality in the peer review process. The celebration further marked the 75-year milestone of *The Chartered Accountant Journal*, with the release of its July 2026 commemorative issue by the Chief Guest and the ICAI leadership. The programme was complemented by a series of enriching technical sessions on subjects of contemporary relevance, including investment strategies and the provisions of the Income-tax Act, 2025, reaffirming the Institute's commitment to fostering continuous professional development and preparing members to address the evolving needs of the economy and society.

Technical Session on Capital Market and Investment

A technical session on *Capital Market and Investment* was organised to offer participants valuable insights into contemporary

investment strategies and the evolving dynamics of the capital markets. The session commenced with opening remarks by CA. Hans Raj Chugh, Central Council Member, ICAI, who emphasised the importance of developing a disciplined investment mindset from the early stages of one's professional career and highlighted the role of prudent investing in long-term wealth creation.

The session featured distinguished investment experts CA. Nilesh Shah and CA. Sunil Singhania along with CA. Durgesh Kabra, Central Council Member, ICAI, who moderated the session. Drawing upon their extensive experience in

the financial markets, the experts engaged in an insightful discussion on the principles of responsible investing, wealth creation, and the opportunities and challenges presented by India's rapidly evolving capital market ecosystem.

The deliberations emphasized the significance of adopting a long-term investment approach rooted in knowledge, patience, and disciplined decision-making. The speakers cautioned investors against being influenced by short-





term market trends, speculative behaviour, and unverified financial advice on social media, while advocating informed investment decisions based on sound fundamentals, sustainable business models, and reasonable valuations. The discussion also explored the growing participation of retail investors, the relevance of active fund management, the implications of high-frequency trading, and the need for continuous financial education.

Concluding on an optimistic note, the experts expressed confidence in India's long-term economic growth trajectory and encouraged members to embrace a disciplined, knowledge-driven approach to investing. The session provided participants with practical perspectives on responsible wealth creation while strengthening the importance of informed and ethical financial decision-making in an increasingly dynamic investment landscape.

Technical Session on the Income-tax Act, 2025



A technical session on the *Income-tax Act, 2025* was organised, offering members a comprehensive overview of the

newly enacted legislation and its practical implications for the profession. The session commenced

with opening remarks by CA. Satish Gupta, Central Council Member, ICAI, who highlighted the significance of the new law as a landmark step towards simplifying the tax framework through clearer drafting, reduced legislative complexity, and a more structured approach to compliance.

The keynote address was delivered by eminent tax expert CA. (Dr.) Girish Ahuja, who provided an insightful analysis of the rationale, philosophy, and structural framework of the Income-tax Act, 2025. He explained that while the legislation introduces extensive structural reforms aimed at enhancing clarity, accessibility, and ease of interpretation, its underlying principles remain substantially aligned with those of the Income-tax Act, 1961. The session elaborated on the consolidation of provisions, simplification of statutory definitions, rationalisation of procedural requirements, and the transition mechanism governing the implementation of the new law alongside the existing framework.

The deliberations further covered significant procedural and compliance-related changes, including revised timelines for filing returns, provisions relating to updated returns, Tax Deducted at Source (TDS), Tax Collected at Source (TCS), Minimum Alternate Tax (MAT) credit, presumptive taxation, and other important amendments designed to facilitate smoother tax administration. Emphasising the need for professionals to familiarise themselves with the revised legislative framework, CA. (Dr.) Girish Ahuja encouraged members to remain abreast of these developments to provide effective advisory and compliance services.

The session concluded with a vote of thanks by CA. Navya Malhotra,

Chairman, NIRC, who expressed gratitude to the distinguished speaker for his enlightening address and reiterated the profession's commitment to continuous learning and excellence in navigating the evolving direct tax landscape.

Welcome Address by CA. (Dr.) Jai Kumar Batra, Secretary ICAI



The celebrations of the 78th Chartered Accountants' Day commenced with a warm and gracious welcome address

by CA. (Dr.) Jai Kumar Batra, Secretary, ICAI, who extended a cordial welcome to the Chief Guest, Hon'ble Vice-President of India, Shri C. P. Radhakrishnan, CA. Prasanna Kumar D, President ICAI, CA. Mangesh Kinare, Vice-President ICAI, and CA. Charanjot Singh Nanda, Immediate Past President, ICAI, along with Government Nominees, Central Council Members, Past Presidents, Regional Council representatives, Overseas Chapter representatives, officials from the Government and regulatory bodies, members from industry, academia, the media, and the Chartered Accountant fraternity, including students and participants who had joined the celebrations virtually from across the globe. He expressed the Institute's deep sense of privilege in the august presence of the Chief Guest.

In his address, he observed that the occasion symbolised not merely a celebration of the profession's achievements but also a renewed commitment to the enduring values of integrity, independence, professional excellence, and public service that have guided ICAI throughout its distinguished journey. Reflecting on the Institute's remarkable legacy, he noted that the celebrations marked another significant milestone in ICAI's continuing contribution to nation-

building and the advancement of the global accountancy profession. He concluded by expressing his sincere gratitude to all participants for joining the celebrations and making the occasion truly memorable.

Address by
CA. Mangesh Kinare,
Vice-President, ICAI



Addressing the gathering on the occasion, CA. Mangesh Kinare, Vice-President, ICAI, extended his

greetings to the distinguished dignitaries, members, students, and stakeholders of the profession, describing the occasion as a significant milestone in the illustrious journey of the Institute since its establishment in 1949. He observed that the profession has earned global recognition through its commitment to integrity, independence, professionalism, and public trust, while making meaningful contributions to India's economic growth and financial stability.

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Chartered Accountants have a vital role in strengthening the pillars of good governance, financial discipline, transparency and investor confidence. As India progresses towards Viksit Bharat 2047, our profession must embrace technological innovation while upholding the integrity, independence and professional wisdom that define us, continuing to strengthen public trust and contribute to a stronger, self-reliant and globally competitive India.

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Highlighting ICAI's growing international stature through MoUs and MRAs with international accounting bodies, he emphasized the rising stature of the Chartered Accountancy Profession globally. Reflecting on India's vision of Viksit Bharat 2047, he highlighted the pivotal role of Chartered Accountants in promoting good governance, transparency, financial discipline, and investor confidence.

The Vice-President, ICAI, further underlined the transformative impact of emerging technologies on the profession and highlighted ICAI's proactive initiatives, including CA GPT, Student GPT, AI-driven learning programmes, forensic accounting standards, and information systems standards, aimed at preparing members and students for the evolving professional landscape. While acknowledging the growing influence of technology, he reaffirmed that integrity, independence, ethical conduct, and professional judgement would continue to remain the defining attributes of the profession. He concluded by urging members to uphold the highest standards of excellence, embrace lifelong learning, and continue contributing meaningfully towards nation-building and the advancement of the global accountancy profession.

Address by
CA. Prasanna Kumar D,
President, ICAI

CA. Prasanna Kumar D, President, ICAI, extended his greetings to the Chief Guest, Shri C. P. Radhakrishnan, Hon'ble Vice-President of India, distinguished dignitaries, members, students, and stakeholders of the profession. He acknowledged his deep appreciation for the Chartered Accountancy profession and the high regard in which the



profession is held at the highest constitutional level.

Reflecting on ICAI's remarkable journey since its establishment in 1949, the President highlighted the Institute's transformation from a body of 1,685 members to one of the world's largest professional accounting organisations with over 4.63 lakh active members and an extensive international presence through Regional Councils, Branches, Overseas Chapters, and Representative Offices. He observed that the profession continues to be guided by the enduring values

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Chartered Accountants are trusted nation-builders. Our profession stands firmly on the pillars of excellence, independence and integrity, with ethics and public trust at its very core. Through world-class education, unwavering commitment to audit quality, continuous professional development and future-ready initiatives, ICAI is preparing professionals who will not only strengthen India's economy but also contribute meaningfully to the vision of Viksit Bharat 2047. The two letters (CA) are not merely a qualification, they represent pride, responsibility and a lifelong commitment to serving society and the nation.

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of excellence, integrity, and independence, which remain the foundation of public trust and professional credibility.

He further emphasized on the importance of audit quality, professional competence, and ethical conduct, and outlined the Institute's ecosystem of Continuing Professional Education and quality assurance mechanisms, which have strengthened confidence among regulators, investors, and society. He also highlighted the trust reposed in the profession through various statutory responsibilities entrusted under key legislations.

The President, ICAI, further drew attention to the Government's flagship initiatives, including the Prime Minister Internship Scheme and the proposed Corporate Mitra programme, noting the pivotal role Chartered Accountants are expected to play in fostering employability, entrepreneurship, and MSME development. He also emphasized ICAI's expanding global leadership through its active engagement with international accounting bodies and confirmed the Institute's commitment to nurturing future-ready professionals equipped to contribute to Viksit Bharat 2047. Concluding his address, he called upon members to uphold the highest standards of integrity and excellence while continuing to strengthen public trust and advance the profession's enduring contribution to nation-building.

Address by

Shri C. P. Radhakrishnan,
Hon'ble Vice President of India

The Chief Guest for the evening, Hon'ble Vice President of India Shri C. P. Radhakrishnan extended his greetings to the leadership of ICAI, members, students, and the entire Chartered Accountancy fraternity. Congratulating the



Institute on completing 77 glorious years and entering its 78th year, he commended ICAI for preserving the highest standards of professional excellence, integrity, and public trust throughout its distinguished journey.

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In the vision of developed India, Chartered Accountants occupy a place of special importance. They are the custodians of trust in our financial systems.

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Describing Chartered Accountants as indispensable partners in India's economic development, the Hon'ble Vice-President observed that the profession has significantly contributed to strengthening governance, enhancing financial transparency, and fostering investor confidence. He remarked that the profession's commitment to ethical conduct and accountability has played a vital role in facilitating ease of doing business while upholding the integrity of the nation's financial ecosystem. Emphasising that professional standards should never be compromised, he urged the Institute to continue maintaining the rigour of its education, examination, and professional framework.

Drawing inspiration from India's rich civilisational heritage, he noted that the principles of financial accountability and prudent governance, rooted in the ancient Indian thought in Kautilya's Arthaśāstra, continue to

find relevance in the contemporary era of digital transformation, artificial intelligence, sustainability reporting, and technology-driven assurance services. He highlighted that the role of Chartered Accountants has evolved far beyond traditional domains of accounting, auditing, and taxation, with professionals today serving as strategic advisors, business leaders, policymakers, and catalysts of sustainable economic growth.

Reflecting upon India's aspiration of becoming a Viksit Bharat by 2047, he highlighted the pivotal role of Chartered Accountants as custodians of trust in the country's financial architecture. He remarked that the profession carries with it a solemn responsibility towards society and underscored that transparency, integrity, and sound governance would remain the bedrock of India's progress towards sustainable and inclusive development. He also lauded ICAI's contributions towards major national reforms, including GST, digital governance initiatives, evolving taxation frameworks, and the promotion of globally aligned accounting and auditing standards.

He further commended the Institute's initiatives in embracing technological advancements, strengthening audit quality, expanding its international presence, and promoting financial literacy. He expressed confidence that the profession would continue to play an instrumental role in shaping India's economic future. Concluding his address, the Hon'ble Vice-President called upon members and students to uphold the highest standards of ethics, competence, and public service, while contributing meaningfully to nation-building and advancing India's vision of inclusive, sustainable, and globally competitive growth.