

## **CAs can give India a global edge: Suresh Prabhu**

Chartered accountants meeting here for an international conference were urged to help build the country's global competitiveness with modern and ethical auditing practices.

Minister for Railways Suresh Prabhu, a chartered accountant himself, addressed the inaugural event of the Institute of Chartered Accountants of India (ICAI) today and said India should take a cue from how China had grown and raised its global competitiveness. He suggested that CAs should also align their professional growth with national priorities.

K. Raghu, outgoing president of the 2.35-lakh-strong ICAI, gave a picture of what awaits young auditors and 8.5 lakh CA students: retail, telecom, IT and banking sectors, he said, had opened up lucrative opportunities for them. He advised them to get into emerging areas such as ethical, forensic and foreign exchange related auditing, fraud detection and reporting; and international taxation.

K. Rahman Khan, MP, called for overhauling government accounting from a "medieval and non-transparent" cash system to accrual system. It would show how the government spent the taxpayer's money.

Auditors should also monitor the health of loss-prone public sector companies and advise them on improvements, he said. Hundreds of CAs from the country and abroad are attending the ICAI International Conference 2015, which is on until January 31.

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