

## **Chartered Accountants are capable of putting a stop to corruption and black money: Narendra Modi**

Kicking off the golden jubilee celebration of Institute of Chartered Accountant of India's (ICAI) Ahmedabad branch today Chief Minister Narendra Modi said that chartered accountants are capable of putting a stop to corruption and black money. They should come out for fulfill their obligation towards the nation and bringing transparency in the economy.

The Ahmedabad branch of ICAI has at present about 5000 members. Congratulating the Ahmedabad branch for completion of 50 years Chief Minister said that realization of the true potential of chartered accountants (CA) can bring a huge change in nation's economy. He underscored the importance of CAs' role in financial management and economic discipline.

**Chief Minister said that there was a time when the number of CAs was very less. At present there are around 10,000 CAs in Gujarat but, he said, considering the growth of Gujarat, about 25,000 more CAs will be added in near future. The demand for CA will keep growing in coming years, he said.**

**Mr. Modi said that it has become an established truth that 'Gujarat means growth'. The total volume of all the past 11 five year plans was two lakh thirty thousand crore, while the volume of 12th five year plan alone is two lakh fifty one thousand crore. But how those with negative mentality could see this difference, he questioned.**

Speaking about qualitative change that occurred in plan and non-plan expenditure during past ten years Chief Minister said that earlier in 2001 non-plan expenditure was double than the plan expenditure. While today the plan expenditure of Gujarat is 65% against the non-plan expenditure of 35%. Gujarat has become a revenue-surplus state out of a revenue-deficit state. From past twenty years, entire nation is struggling to achieve an agriculture growth rate of 4%, but it has only managed to reach a rate of mere 2.5% on average. While in the midst of the periods of draught Gujarat has continuously achieved an agricultural growth rate of around 11%. The once loss-making PSU companies of power sector have been turned into profit-making companies.

When the nation and the world was stuck in financial turmoil, Gujarat challenged the recession by organizing Vibrant Gujarat Global Investors' Summit in 2009 and attracted investments worth billions. In the times of recession if India will serve as a market for other countries, it will not survive from the downturn. This nation of 120 crore people has a potential to make other countries as its markets. The 'made in India' products with zero manufacturing defect will enable us capturing world markets, he said.

**About 65% of nation's total population is comprised of youths below 35 year of age. The youth of India has potential to compete with China if they are provided proper training of various skills. Gujarat government has chalked out about 976**

**vocational courses which are based on various skills that a man required during his lifetime from birth to death.**

Mr. Modi suggested the CAs to undertake a study on Gujarat's Mission Mangalam project which is aimed at the empowerment of poor rural women.

During last decade, Gujarat's power generation capacity has increased from 4600 mw to 20,000 mw. Gujarat has also chalked out policy for optimum use of natural resources for power generation. Gujarat alone has capacity to contribute about 700 mw of solar power in country's total solar power generation. The project of Delhi-Mumbai industrial corridor alone will make Gujarat as India's gateway of prosperity. Gujarat will need a huge number of CAs to serve its rapid growth, he said.

Chairman of the branch Jainik Vakil and CAs in large number were present on the occasion.

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