

ICAI study group to submit report on Indian economy

A study group formed by the Institute of Chartered Accountants of India (ICAI) to study the Indian economy will submit its report to the Union Finance Minister soon, said ICAI president C A Subodh Kumar Agrawal. He was speaking to mediapersons here on the sidelines of the residential workshop for ICAI members on the theme “accountancy profession for economic development”.

Agrawal said the group made a qualitative assessment of the macroeconomic development indicators pertaining to trade, globalisation, monetary management fiscal prudence and financial reforms. “The interim report has been prepared and has been sent for the members’ suggestions. The final report will be submitted in two weeks,” Agrawal said.

Agrawal said the ICAI is planning a couple of Corporate Social Responsibility projects.

“We have decided to offer free audit services to at least 100 entities engaged in micro and small enterprise business located in tribal, remote and rural areas, and functioning for underprivileged or disadvantaged groups and differently-abled sections,” he said.

Agrawal said the residential workshop is aimed at obtaining suggestions from members in public service for developing ICAI’s work plan for the overall economic development of the country. The workshop which began on Friday will conclude on Sunday.

ICAI Southern India Regional Council chairman D Prasannakumar, office-bearers Devarajan and Babu Abraham attended the press meet.

(Source: The New Indian Express)