International Federation of Accountants

IFAC Candidate Information System

Account Username	UttamPrakashAgarwal
Region	Asia
Nomination For	Member - IFAC Board
Nomination Type	IFAC Member Body
Last Name	AGARWAL
First Name	UTTAM PRAKASH
Title	Mr.
Address Line 1	M/s Uttam Abuwala & Co. , 409/410, Abuwala House,
Address Line 2	Gundecha Industrial Estate, Near Big Bazar, Akurli Road, Kandivali East, Mumbai
State/Province	Maharashtra
Postal Code	400101
Telephone	00912228878000 , 919322270069
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E-mail	abuwala@vsnl.com
Country of Residence	INDIA
Alternative Country of Representation	
Explanation for Alternative Country	
Nominating Organization 1	Institute of Chartered Accountants of India
Nominating Organization 2	
Nominating Organization 3	
Nominating Organization 4	
Nominating Organization 5	
Gender	Male
Profession	Practitioner - Small or Medium Practice(SMP)
If *other* please describe	
Nationality	Indian
Primary Language	English, Hindi
Written English Proficiency	Expert
Spoken English Proficiency	Fluent
Professional Designation	Fellow Chartered Accountant (FCA)
Employing Organization	Practicing Chartered Accountant
Professional Affiliations	Currently President, The Institute of Chartered Accountants of India Central Council member of ICAI since 2004.

	• As President of ICAI, he is at helm of affairs of the ICAI. Through his association in the Council and in the International Affairs Committee, he is fully aware of the IFAC work program and actively engaged in ICAI's response thereat. • He is also actively engaged in working with ICAI's representatives on the IFAC Board and Committees and therefore fully abreast with International activities and strategies His association with these international activities has assisted him to develop a perspective of the core issues impacting the development of the accountancy profession worldwide. • The alignment of the ICAI's work programme with that of IFAC and other international organizations has provided him comprehension of the global philosophies about the profession. • He has been associated with SAFA, a regional grouping of IFAC for last 3-4 years. • He has been the Central Council member of ICAI since 2004 and therefore familiar with the organizational and technical activities of IFAC and its various Committees.
Previous Involvement with IFAC	• Currently, he is Technical Advisor to the Board of International Federation of Accountants • Currently, he is Technical Advisor to SMP Committee of IFAC. • Currently, he is Technical Advisor to Developing Nations Committee of IFAC. • Currently, he is on the Board of Confederation of Asian and Pacific Accountants (CAPA) and CAPA Sub Committee on Environmental Accounting. • Currently, he is on the Board of South Asian Federation of Accountants (SAFA), which is an Apex Body of the South Asian Association for Regional Co-operation and a Regional Grouping of IFAC. • The candidate is currently the Chairman SAFA Small and Medium Practices Committee. • The candidate has addressed IFAC BRIC Forum in May 2008. Apart from that he has addressed in numerous International Conferences organized under the aegis of SAFA and other seminars and workshops organized by various management institutes.
Background and Education	Chartered Accountancy (1987)
Career History and Professional Experience	• Practicing the profession of Chartered Accountancy for 22 years with proven adroitness in varied areas. • Specialized in Taxation & Management Consultancy. • Statutory auditor of public sector banks and insurance companies in India. • Statutory and internal auditors of large number of private sector companies engaged in information technology, manufacturing, construction, finance and service sector namely, Reliance Group including Reliance Infocomm, Reliance Industries Ltd., Reliance Fresh , Reliance Retail Ltd. ,one of the largest group in

India, National Commodity & Derivatives Exchange Limited (NCDEX), Bata India Limited, Cholomandalam General Insurance Company Ltd, Max New York Life Insurance Company Ltd., Tata Tele services Pvt. Ltd, Eureka Forbes Private Ltd, Oriental Insurance Company Ltd. Etc.

• Bank auditors of branches of various nationalized banks in India , namely Bank of India (Mumbai), Bank of Rajasthan (Mumbai), ICICI Bank, The Federal bank Ltd., Union bank of India, Punjab National Bank, Bank of Baroda, Canara Bank, and Andhra Bank

• Currently, President of Institute of Chartered Accountants of India. Also Chairman of ICAI Accounting Research Foundation, a body incorporated under the Companies Act, 1956 as a research wing of ICAI. .The said entity is actively associated with the accrual accounting projects in some of the World largest municipalities, like Kolkata Municipal Corporation, Delhi Municipal Corporation, Ram Manohar Lohia Hospital (a Central Government hospital of Ministry of Health, Project on Outcome Budget, Project on the Economic Impact on Quarterly Reporting., which has given the candidate a unique exposure to some of the most critical projects being undertaken in accrual and government accounting.

• Currently, Chairman of International Affairs Committee, Infrastructure Committee, Representation Committee and Diamond Jubilee Committee.

• Currently, Chairman of the High Powered Committee, which is inter alia reviewing the Corporate Governance failure in Satyam fiasco in India.

• Currently, is the Chairman of all Standing Committees of ICAI namely: Disciplinary Committee (under section 21D), Finance Committee, Examination Committee and Executive Committee

List the candidate's key achievements relating to the accountancy profession, e.g. in standard-setting, business or government

• Currently, is a member of the Central Direct Taxes Advisory Committee (CDTAC) constituted by the Central Board of Direct Taxes (CBDT), Ministry of Finance, Govt. of India.

• Currently, is a member of the National Advisory Committee on Accounting Standards (NACAS) constituted by the Ministry of Corporate Affairs, Government of India.

• Currently, is a member of the Audit Advisory Board and the Government Accounting Standards Advisory Board – both constituted by the Comptroller and Auditor General of India.

• Currently, is a member on the Committee on Internal Audit constituted by the Office of Controller General of Accounts, Government of India.

• Currently, is a member of the High Level Steering Committee for implementation of XBRL based data submission by Banks constituted by the Reserve Bank of India.

• Currently, is a member on the Board of Insurance Regulatory and Development Authority (IRDA)

• Currently, is a member of the Advisory Committee of Micro, Small and Medium Enterprises of the Ministry of Micro, Small and Medium Enterprises, Govt. of India.

• Currently, is a member of SEBI Committee on Disclosures and Accounting Standards (SCODA)

• He is the also the Presiding Officer in of the Board of Discipline and Disciplinary Committee of ICAI.

• He is also the Editor of the journal "The Chartered Accountant" published by Editorial Board of the ICAI.

• Currently he is the Ex-officio member of 31 non standing committees of ICAI, amongst others, of the significant Committees of the ICAI namely the Committee for Members in Industry, Research Committee, Professional Development Committee, Committee on Corporate Governance, Committee on Public Finance, Ethical Standards Board, Accounting Standards Board, Auditing & Assurance Standards Board and is exposed to the technical work of IFAC and other accounting bodies in these areas.

• He has been member of Regional Monitory Committee constituted by Board of Studies of ICAI (2004-2006), Task Force for Maharashtra appointed by Professional Development Committee of ICAI (2005-2006), Group constituted to oversee the preparation of Multipurpose Panel for 2005-2006 & 2006-2007 (2005-2006).

• He has been treasurer of Mumbai Mayor Fund in 2003.
• He was the Officer on Special Duty to the Government of Maharashtra from 1997 till 2000.
• He has been the member of the Expert Group constituted by Central Board of Direct Taxes.

• Animal Welfare Officer of Animal Welfare Board of India, Ministry of Forest and Environment, Govt. of India.

• He has also acted as arbitrator in National Internet Exchange of India (NIXI), Ministry of Information Technology, Government of India and Bombay Stock Exchange.

The candidate is the current President of ICAI; one of the largest accountancy bodies of World, with 151 K members in Indian accountancy profession and nearly 450 K students.

The candidate has excellent academic track record and is also a highly acknowledged professional. This apart, he has been playing leadership roles on the professional issues at the national level, regional level and international level.

Explain why the candidate wishes to be appointed

As a President of the ICAI, he has laid thrust on next level of capacity building measures for firms, role of profession in public finance, government accounting reforms, networking of firms, web/satellite based delivery of education.

The candidate accords the global mobility to the accountancy professionals as one of its priority areas. He has been deeply associated in the bilateral negotiation talks with prominent international accountancy bodies and his focus remains on providing capacity building programmes to countries under economic transition. The candidate has been actively involved in the ICAI's response to various IFAC exposure drafts and SMO compliance programme,

Being on the Board of IFAC, he would not only be able to share the Indian

experience and perspective but also immensely contribute in aligning the IFAC's policies and programmes to the issues and problems facing the accountancy profession worldwide.

In the similar manner, he would be able to translate IFAC's policies and work programme in the Indian context, particularly IFAC's thrust on adoption/convergence of international standards, compliance with the SMOs and strengthening of accountancy profession in the developing and underdeveloped nations, and not the least strengthening the SMPs to become competitive and expand their horizon cross-border.

The candidate's objectives to serve the IFAC Board are germane to association with and contribution towards the development of the profession domestically and assisting international thinking having bearing upon the profession of accountancy as a whole.

Through participation at IFAC Board level, while being in the leadership role at ICAI, candidate desire is to work towards:

Explain the candidate's objectives for this position

i. Adoption of International Standards
ii. Compliance with SMOs
iii. Development of Accountancy Profession in developing nations
iv. Strengthening SMP through capacity building measures
v. Strengthening role of accountancy profession in public interest.

The larger perspective is to develop a bridge between IFAC and accounting profession worldwide through network of regional bodies, regional groupings and member bodies.

Explain how the candidate's skills, knowledge and experience are relevant to this position

The candidate's career of 22 years has been characterized by acknowledged prolific intellectual contribution to the development of the profession. A prolific orator and, his depth of knowledge is best ascribed by a stupendous response to his work. A very meaningful association with ICAI as a Central Council member and the member of the Committee constituted to perform research work in accounting profession and awareness about the technical activities of the international organisations place him as one of the best-suited candidates for association with the activities of the IFAC.

Please list up to ten major published works

• Authored books on
  Taxation of H.U.F
  Guidelines on Co-operative Housing Society

• He is the current Editor-in-Chief of the journal "The Chartered Accountant" and was the joint editor for the year 2008-09
• He has been regularly addressing seminars and Conferences on professional issues nationally and internationally.
• He has been the Assistant Editor of monthly Newsletter of Western India Regional Council of the ICAI during 1997.

Has the candidate ever been subject to disciplinary action by accounting bodies, regulators or others?

No

If *yes* please explain

The candidate confirms to his/her availability for the estimated annual

time commitment as stated for this position in the Call for Nominations	Yes
The candidate applies for the Travel Subsidy for Developing Nations. See page 6 of the Call for Nominations	No
The candidate will notify the Nominating Committee as soon as possible if his/her employing organization, employment status or country of residence changes	Yes
The candidate would be willing to accept a technical advisor from another nominating organization	Yes

Nominating Contact Information	
Contact Last Name	Karthikeyan
Contact First Name	T
Contact Title	Mr.
Contact Address Line 1	P.O Box 7100, ICAI Bhawan
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Contact Telephone	00911130110404
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Contact E-mail	ia@icai.org

Is this a joint nomination?	No
Is the candidate being considered for multiple nominations?	Yes
Is the candidate being renominated?	No

ICAI will provide all technical, financial and administrative support in the event of ICAI's candidate being considered for the IFAC position.

As the ICAI's international initiatives are in harmony with the stated vision of the

IFAC Board, the candidate would be able to share his learning experiences and be of value to the work programme of the Board.

ICAI has technical and competent resources, which are appropriately devoted towards contribution in the activities of the international organizations like the IASB, IFAC, CAPA and SAFA. The prolific contribution of the ICAI's representatives in the Board and several Committees of IFAC and other international bodies in the past is an embodiment of the proficiency of the supporting intellectual resources available therewith.

The Institute of Chartered Accountants of India (ICAI) is a statutory body set up by an act of parliament for the regulation of the profession of Chartered Accountancy in India. ICAI is one of the largest accountancy bodies of World, with 151 K members in Indian accountancy profession and nearly 450 K students. ICAI is partnering in National Development and in process has huge reservoir of knowledge and experience, which it would like to share with IFAC Board. ICAI has significant technical experience and exposure in serving the IFAC Board as its representative is currently a member of the Board. This has helped ICAI to be in close liaison with the activities of IFAC and also has significantly contributed in achieving the objectives of IFAC.

What type of support will the nominating organization provide?	Given the fact that India is one of the emerging economies in the world and is continuing to play a lead role in the overall International trade scenario and the emerging geo-political situation, time has come that India gets its due share in the policy making forum of IFAC. The ICAI representatives have led the IFAC Board creditably during the last six years in succession and intermittently in recent past thereto. ICAI, being one of the founder members of IFAC, strives to continue its commitment towards promoting the objectives of world-class professionals through education and regulatory guidance. ICAI has also spread its wings from mere accounting and regulatory framework to newer areas of Small and Medium Practice Committee, International Taxation, Public Finance, Perspective Planning and Government Accounting. The spread has been focused considering the changing economic and regulatory regime. ICAI has always been dynamic with the dynamic environment and has also explored into newer areas with the changing requirements. In view of the special position of India amongst the developing economies, the size of the accounting profession and its contribution to the world wide economy, the ICAI should get its due weightage at the IFAC Board level.
The nominating organization will support the candidate in case of appointment. This support includes that no undue influence, whether financial or otherwise, will be exerted that might impair the member's ability to act with independence, integrity and in the public interest	Yes
E-mail for certification	anita@icai.org

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