



Action Plan

2022-2023

Empowering the Profession: Building Excellence and Strengthening Stakeholder's Confidence

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PART A

Adopting the Legacy bestowed upon by leaders & Visionaries of the Profession: Achieving the Vision 2030

Mission 2030 : Upholding the Independence, Integrity and Excellence of the Profession

- To emerge as the world's leading Accounting Body and to play predominant role in setting world class standards in the identified service areas
- To provide holistic education, effective practical training and continuous professional development leveraging technology
- Develop the capacities of its professionals with world class competencies to transform them as global professionals
- To inculcate highest ethical standards and ensure their adherence amongst the members
- To strengthen and create an enabling environment for Research, development and innovation in the fields of accounting, assurance, taxation, finance and business

Building Brand CA: Enhancing the Public Perception about the Profession

- Positioning Chartered Accountants as Globally Competent Accounting Professionals and Business Leaders
- Undertaking a revitalized branding and awareness campaign aiming to enhance the public image of profession and its members
- To organize specialized events showcasing the technical Expertise of Chartered Accountants and facilitating exchange of ideas

Maintaining Efficacy of Regulatory Mechanism: Dedicated focus to increase the strength and hold of Regulatory Mechanism

- Working closely in collaboration with regulators to meet expectations by continuously improving assurance services framework to enhance trust and confidence of stakeholders.
- Augmenting and enhancing the competence and capacity of Peer Review Board and Financial Reporting Review Board
- Programme for Quality Improvement of Firms based on recommendations of Quality Review Board
- To work towards increasing awareness about the Revised Code of Ethics
- Embracing the digital practices to make the Disciplinary Mechanism more robust and responsive
- Augmenting UDIN and enhancing its reach amongst Governmental agencies



Leadership at the International Front: Understanding and meeting the Global Expectations from the Profession

- To play a leadership role at the International Forums and to explore opportunities for agreements with global institutions in accounting and allied areas
- Expanding Global Footprints and Global Outreach of the Profession
- Explore collaborations with the premier global accounting bodies and Institutions and enrich the curriculum to provide requisite competencies for global mobility



Partnering in Nation's Development: Contribution of the Profession

- Establishing an Interactive Channel of communication with Government and Regulators to understand the expectations
- Collaborating with the Government Institutions towards framing and aligning laws and regulations in line with the global economic scenario
- Actively contributing by giving inputs towards the initiatives and schemes aimed for inclusive growth of society



PART B

Leading the existing dedicated Initiatives by adding further dimensions

Mainstreaming Sustainability Agenda: Aiming to strengthen Sustainability Ecosystem

- Strengthening Ecosystem to achieve the Sustainable Development Goals 2030
- Propagating Sustainability Reporting Requirements and Assurance Standards on national and international front
- Spreading awareness on importance and adoption of Sustainability Reporting with Literacy drives
- Consultative mechanism to develop guidelines with stakeholders and regulators
- Developing greener and environment friendly infrastructure and buildings
- Developing suggestion banks and pool of inputs towards reducing carbon emissions





Supporting MSMEs and Start Ups: Fostering the Entrepreneurial Aptitude

- To undertake measures for Capacity Building of Start Ups and MSMEs
- Developing MSME Ecosystem and facilitate exchange of knowledge and guidance
- Increasing awareness and encouraging entrepreneurial Aptitude amongst budding entrepreneurs
- Augmenting the Start Up and MSME Portal with new improved features
- Coming out with State Specific publications catering to state specific schemes, Industrial Schemes and laws
- MoUs with the Universities, IIMs, IITs, State Governments, various departments of Central Government, State Government, organisations of repute, and other entities

Financial and Tax Literacy: Exploring and devising the means to spread the financial and tax literacy

- To actively execute a nationwide drive to propagate and promote financial and tax literacy amongst various strata of society
- Educate the masses on matters of financial prudence through dedicated initiatives
- To organize Dedicated Training Programmes to educate citizens of country
- Creating a repository of knowledge on various subject areas for ready reference and understanding of basic concepts

Members and Student Support Services: Towards New Experience

- To set up a National Level Call centre for providing experiential responsiveness to the members and the students
- Providing best in class support services for the queries and grievances of the members and the students
- Upgradation of the Self Service Portal to enhance connect with the members and students
- Increasing awareness regarding existing member and student benefit programmes which are in place for their benefit
- To introduce the concept of Mentoring for members and students



PART C

Vision 2022-23: Envisioning the Future and Integrating and aligning ICAI and the profession with evolving environment

Leveraging Technology: Accountancy Profession in a Digital Age

- Formulating a centralized IT Policy of ICAI
- Continue to upgrade the Digital Learning Hub facilitating participative learning with globally accessible options
- To encourage Online Learning through self-paced courses, e-books and online Certificate and Refresher Courses supported by user friendly Apps
- To contribute towards the capacity building of stakeholders



CRET: Remodelled Approach towards advancing the Accountancy Education

- Way forward towards developing a contemporary and comprehensive Curriculum at par with International Standards leveraging technological advantages
- Review of Scheme of Education and Training to bring the same in tune with international dynamics
- Encouraging the Fraternity to utilize the Academic Equivalence granted to the Chartered Accountancy Qualification by UGC and UK - NARIC



World Congress of Accountants 2022: Hosting the Olympics of Accountancy Profession

- Organising the most prestigious Global event of Professional Accountants under the aegis of IFAC
- Platform for showcasing National and International opportunities
- Conglomeration of international delegates and the global leaders of the profession on a single platform
- To facilitate exchange of views, vision and insights amongst the leaders and visionaries on matters of professional development





Networking: Framework for facilitating Networking and Multi-Disciplinary Partnerships of Indian CA Firms for Future Growth

- To provide a platform for domestic and International Firms for Networking
- To formulate Guidelines for Networking of Firms at the International Level
- To work in collaboration with the Policy Makers and the regulators to facilitate the Growth of Indian Firms
- To encourage Multi-Disciplinary Partnerships amongst the membership and stakeholders and increasing the acceptability amongst the Firms and Regulators
- To build the capacities of domestic Firms in line with the best practices prevalent

Exploring Uncharted Domains: Newer Avenues and Dimensions

- Understanding the expectations of Industry and devising Strategy to remain relevant in tune with the changed requirements
- Discovering and propagating newer avenues and opportunities emerging for the professionals in the changed economic scenario and developing competencies for futuristic domains
- Connecting members and firms with overseas chapters for exploring professional opportunities
- To facilitate conduct of Executive Development Programmes towards building technical proficiency amongst members

Dedicated Research & Development Initiatives

- Encouraging Research and Innovation in collaboration with the international institutions of repute and utilizing the inhouse Centre of Excellence Facilities
- Research towards effective adoption of the newer technologies such as Artificial Intelligence, Block Chain, Cyber Security and Data Analytics
- Conduct of Research Studies and Impact Analysis of the various economic events of significance on various sectors of economy
- To bring out futuristic Guidance Notes in line with the latest developments of relevance to the profession
- To undertake high quality research projects under Accounting Research Foundation to meet the International Standards and expectations of the stakeholders
- Promoting the adoption of XBRL in India through various reporting requirements

ICAI's Transformational Activities

- To introduce Centralised Human Resource Development Policy
- To implement Branch Employees scheme
- Digitization of Disciplinary Records
- Introduction of ERP for overall ICAI Accounts and Finance
- Introducing Online examination for Foundation Course
- Strengthening the Legal Wing
- Working towards reducing the perception gap