

ICAI Elections: Promoting a Tradition of Democracy, Independence and Integrity

Welfare 'Of the People, By the People, For the People'— has been the spirit of Indian democracy ever since its adoption as a way of life in India on 15th August 1947, our Independence Day. 'Democracy works when people claim it as their own,' goes a saying that also goes for India, which has over the decades transformed from an under-developed economy to one of the fastest growing economies of the day. *"The strongest democracies flourish from frequent and lively debate, but they endure when people of every background and belief find a way to set aside smaller differences in service of a greater purpose."*

Democracy is indeed the best form of welfare-oriented governance, and the ICAI as crusader of Indian accountancy profession has been the thriving example of this fact ever since their inception in country's professional order on 1st July, 1949. The tenets, traits and virtues of democracy have been deeply enshrined in the psyche, thoughts and actions of Indian accountancy profession ever since the founding fathers of the nation granted autonomy to the profession through the Chartered Accountants Act, 1949. The fact that this Act was enacted even before adoption of the Constitution of India shows the paramount importance that the founders of the nation placed on the profession to act as custodians of transparency and integrity working in an environment of internal independence. Having tirelessly upheld a triumphant tradition of internal democracy for the last more than 66 years, the story of ICAI and Indian accountancy profession has been a story of professional panache and a benevolent existence as the proponent of a great legacy of professional excellence and service to the nation.

Let's recall the speech of Mr. K. C. Neogy, the then Minister for Commerce, delivered at the first meeting of the first Council held in New Delhi on 15th August, 1949 in which he said that, *"it was appropriate that a great and important profession in the country was launching upon a career of autonomy on Independence Day"* and hoped that the *"Council would maintain a level of professional conduct and professional standards which would bring resounding glory not only to the profession but to the country as well."*

As such, the ICAI and Indian accountancy profession are now all geared up and well set to not only celebrate but also take forward this great tradition of autonomy, internal democracy and independence to the next level through elections to 23rd Council and 22nd Regional Councils scheduled for December 4-5, 2015. The elections would be held as per Single Transferable System of Voting on two

days in Ahmedabad, Bengaluru, Chennai, Delhi/New Delhi, Gurgaon, Hyderabad, Jaipur, Kolkata, Mumbai, Pune, Surat and Thane, and on 5th December 2015 at all other places where polling booths have been set up. An appraisal of Single Transferable System of Voting has already been hosted on ICAI website and also printed in this journal. The official machinery is all ready to conduct this mammoth nation-wide exercise in 621 polling booths in a free, fair and just manner. As many as 2,40,025 valid members are eligible to exercise their franchise to elect their representatives from out of a total 99 candidates for 23rd Central Council and 196 candidates for 22nd Regional Councils. Valid lists of nominations have also already been hosted on ICAI website and printed in the previous issue of this journal.

Success of these elections largely depends on the voter turnout, and objective and positive conduct of electors as well as candidates. While strict observance of Election Code of Conduct is a must, what is equally important, that the profession is always given preference over person(s). Democracy also means healthy debates and sharing of information because when there is information there is enlightenment and when there is debate, there are solutions. Ultimately it is a matter of making judicious choices for the ultimate benefit of profession and its future generations. Further, for more effective elections, what is also needed is that all members take their time out to vote and exercise preferential voting in totality.

These elections come to demonstrate our profession's inherent internal democracy, positivism and professionalism. As such, it is expected from all the stakeholders to stick to professional traits while taking part in this festival of profession's internal democracy. The ultimate aim of our elections has to be to strengthen the accountancy profession in India as well as to justify the CA professional's motto *"pride of service in preference to personal gain."* It is our paramount duty and responsibility to preserve this legacy of professional excellence and pass it on to our next generations in a much bigger way. *"The prudent heir takes careful inventory of his legacies and gives a faithful accounting to those whom he owes an obligation of trust,"* rightfully said the 35th American President John F. Kennedy, which is worth taking note of by present day accounting professionals. Let's come forward and join hands for successful elections. ■

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