

## Our New President



CA. M. Devaraja Reddy  
President, ICAI 2016-17

A man of great vision, strong integrity and hard discipline with a firm belief in the inclusive growth of accountancy profession, **CA. M. Devaraja Reddy** has taken over as the supreme torch-bearer of Indian accountancy profession. He has been elected President of The Institute of Chartered Accountants of India (ICAI), for the year 2016-2017 by the 23<sup>rd</sup> Council of the Institute on 12<sup>th</sup> February 2016. Being a fellow ICAI member with a prudent professional foresight and more than 28 years of immaculate professional standing, CA. Reddy has served the Indian accountancy profession as Vice President of ICAI for the Council Year 2015-16.

Born in Cheenepalli village of Chittoor district, CA. M. Devaraja Reddy always has a way to dazzle his fellow members with his down-to-earth approach towards profession, his brilliance to observe and his humility towards people around him. With an ingrained interest in academic

matters of accountancy profession, CA. Reddy is widely commended and credited for his prominent and distinguished contribution in the conceptualisation and formulation of a futuristic CA Curriculum during his tenure as the Chairman of ICAI Board of Studies in 2014-2015.

A resident of Hyderabad, CA. Reddy has been elected by his member colleagues for a straight third term of the Central Council of ICAI (2016-2019). As President of the ICAI, he is now the Chairman of all Standing Committees of the ICAI, viz. Examination Committee, Finance Committee and Executive Committee besides being Presiding Officer of the Board of Discipline (Under Section 21-A), Disciplinary Committee (Under Section 21-B) and Chairman Disciplinary Committee (under section 21D). He will also be the ex-officio Member of all Non-Standing Committees of the ICAI and Editor of *The Chartered Accountant* journal. Earlier, as the Vice President of the ICAI, he was the Vice-Chairman of all the Standing Committees of the ICAI, the Member ex-officio in all Non-Standing Committees of the ICAI and Joint Editor of *The Chartered Accountant* journal. He is also Director on the Board of ICAI-ARF as well as XBRL India. In XBRL India, he is also holding membership in important committees namely Taxonomy Development & Review Committee; and Audit Committee. On the international front, he is holding positions of Chairman, Small and Medium Practices Committee of SAFA, and Technical Advisor to Small and Medium Practices (SMP) of IFAC. He is also the technical adviser to the ICAI immediate past President at the CAPA Board. CAPA Board has appointed him as member of the Professional Accounting Organisation Development Committee (PAODC) of CAPA for the term 2016-2019.

Widely known for his pleasant nature and beneficent attitude, an academically excelling CA. Reddy did his schooling from AP Residential School, Kodiginahalli of

Anantpur district and later graduated in Commerce from Pragati Mahavidyalaya Abids, Hyderabad (affiliated to Osmania University, Hyderabad). He gives credit of his professional acumen, aptitude and skills to his *gurus* CA. VS Narayana, CA. BN Raju and CA. G Kalyandas among others. He started his professional journey in November 1987 when he became a Chartered Accountant. He started an independent professional practice in Hyderabad after that. Later, he got elected to the Managing Committee of Hyderabad Branch of SIRC (Southern India Regional Council), and became its Secretary in 1994, Vice-Chairman in 1995 and Chairman in 1996.

CA. Reddy's stint at SIRC started in the year 2004. He served as SICASA Chairman in 2004, Secretary, SIRC Vice-Chairman in 2008 and SIRC Chairman in the year 2009. In 2010, he got elected to the Central Council of ICAI and since then, he has recorded a dynamic professional presence at ICAI while actively functioning in various capacities, viz. as Chairman, Vice-Chairman, etc., at various Committees of the Institute.

CA. Reddy has shown his professional acumen at all assigned tasks and responsibilities at national as well as international levels. During 2010-2011, he was a Member of the Executive Committee and Vice-Chairman of Direct Taxes Committee. During 2011-2012, he served as Member on the Examination Committee and Board of Disciplinary Committee, as Vice-Chairman of International Taxation Committee and Committee for Members in Entrepreneurship & Public Services. In 2012-13, CA. Reddy was the Chairman of Continuing Professional Education Committee, Vice-Chairman of Committee for Members in Entrepreneurship and Public Services and Member of Disciplinary Committee. During 2013-2014, he was the Chairman of Committee for Members in Entrepreneurship and Public Services and Peer Review Board, and a member on many other important Committees of the Institute. During 2014-2015, he significantly contributed

as Chairman of the Board of Studies and member on the Audit Committee, Continuing Professional Education Committee, Committee on Economic, Commercial Laws and WTO, Editorial Board, Ind AS (IFRS) Implementation Committee, International Affairs Committee, Committee for Members in Industry, Public Relations Committee and Young Members Empowerment Committee.

Being an outstanding facilitator of ICAI as an ardent partner in nation-building, CA. Reddy has been nominated on various Government bodies/ regulators, including on the High Level Steering Committee for Implementation of XBRL-based Data Submission by Banks of RBI, XBRL Technical Advisory Committee of SEBI, Task force at Ministry of Corporate Affairs with regard to Ministry's Plan Budget for 12th Five Year Plan, Advisory Group of National Foundation for Corporate Social Responsibility of IICA (Indian Institute of Corporate Affairs), and Committee on Accounting Issues constituted by IRDA.

An ardent devotee of Lord Sri Venkateswara Balaji, CA. M. Devaraja Reddy has been actively involved in a number of social activities. He has also been an active member in the Federation of Andhra Pradesh Chamber of Commerce & Industry.

Being an ardent academic, CA. M. Devaraja Reddy has attended and contributed at numerous national and international professional platforms including seminars, workshops and conferences, where the professional fraternity has had the advantage of attending to his treasured insight on many core issues including networking, investment strategies, e-learning, initiatives on education for accountancy.

Having the privilege of representing Indian accountancy profession at many international platforms on a number of occasions, CA. Reddy vows to put the Brand Indian CA globally on a very high pedestal. ■