

Our New Vice President



CA. Nilesh Shivji Vikamsey
Vice President, ICAI 2016-17

A person of professional vigour, dynamism, high integrity and technical expertise, CA. Nilesh Shivji Vikamsey is the new Vice President of the Institute of Chartered Accountants of India (ICAI) for the term 2016-17. He was elected as the Vice President of the ICAI by the 23rd Council of the Institute on February 12, 2016. Having gained deep insights into the profession as a fellow member of the ICAI with more than 30 years of impeccable professional standing, he has served the ICAI and the profession as a Central Council Member since 2010. A member of the ICAI since 1985 possessing multifarious skills, he is widely commended and credited for his key role in student uplift activities and conceptualisation and devising of a new futuristic CA Curriculum.

A selfless hard-worker and down-to-earth personality bestowed with exceptional professional prudence, organisational,

administrative and leadership skills, he has been elected to the Central Council for three consecutive terms (2010-13, 2013-16, 2016-19). As a Council Member, he has exceptionally served the ICAI and the accountancy profession as Chairman of Board of Studies, Financial Reporting Review Board, Research Committee and Expert Advisory committee. He has also been noted for his distinguished contributions in the capacity of Vice Chairman of Corporate Laws and Corporate Governance Committee, Committee on Accounting Standards for Local Bodies, Committee on Banking Insurance and pension, Committee on Information Technology and Board of Studies in the past.

Besides, he has also effectively served the cause of the accountancy profession as a member of 27 ICAI committees during his tenure as Council Member so far. These committees include the Executive Committee, Finance Committee, Accounting Standards Board, Auditing and Assurance Standards Board, Committee for Cooperatives and NPO sectors, Corporate Laws and Corporate Governance Committee, Committee on Economic, Commercial Laws and WTO, Expert Advisory Committee, Financial Reporting Review Board, Committee on International Taxation, Committee for Members in Industry, Professional Development Committee and Management Committee. Other such committees have been Disciplinary Committee (Under Section 21B), Examination Committee, Audit Committee, Internal Audit Standards Board, Public Interest Advisory Committee, Peer Review Board, Continuing Professional Education Committee, Technology Development Committee, Committee on Vision and Restructuring, Ind AS (IFRS) Implementation Committee, Research Committee, International Affairs committee, Indirect Taxes Committee, Editorial Board, Committee on Government Accounting and Committee on Management Accounting.

He has always dazzled his fellow members with his humble down-to-earth approach to connect with people, and brilliant and uninterrupted service to the profession. A resident of Mumbai, he has actively partnered in the growth of the nation and the profession as member and first Chairman of the Qualified Audit Report Committee (QARC) of SEBI, and as a member of Committee on Disclosures and Accounting Standards (SCODA) of SEBI, LLP Committee of Ministry of Corporate Affairs (MCA), Committee Constituted by Ministry of Corporate Affairs pertaining to certain issues raised regarding applicability of foreign investment in the LLPs, Committee for Digitization of Balance Sheet & Annual Reports filed with MCA through MCA-21, Working Group for developing Indian Specific ACORD Standards for the Indian Insurance Market of IRDA, Committee on Road Map for Risk Based Solvency Approach in Insurance of IRDA, First Chairman of the then newly formed Corporate Members Committee of The Chamber of Tax Consultants (CTC) and also on the Managing Council of CTC in 2007-08, Project Implementation Committee to pursue the implementation of 'Accrual Accounting' in the Ministry of Road Transport & Highways constituted by Ministry of Road Transport & Highways and Ministry of Shipping, Merger & Acquisition (M&A) Council constituted by ASSOCHAM and Chairman of Audit Committee & member of Taxonomy Development & Review & Membership Development Committee of XBRL India.

A proponent of putting Indian accountancy profession on the global map, he has also passionately represented the profession on the international front at a number of global meetings and conferences. A man with a global outlook and vision, CA. Nilesh Vikamsey is noted for his work as Chairman of Education & CPD Committee of South Asian Federation of Accountants (SAFA) and as Representative

of ICAI on the Committee for Improvement in Transparency, Accountability and Governance (ITAG) of SAFA.

As the Vice President of the ICAI, he is now 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.

A propagator of harnessing professional skills for the growth of the nation and society, he has also been closely associated with and contributed to Indian Merchants Chamber, WIRC of ICAI, The Chamber of Tax Consultants, Bombay Chartered Accountants Society, Bombay Chamber of Commerce & Industry. He has also been a Member/Convenor of more than 15 Study Groups formed by the ICAI including the Group for suggesting Uniform Accounting Policies to RBI for Asset Reconstruction Companies, Group for Suggestions on Companies Act 2013 and Electoral Reforms Group and Group for Review of Examination Process.

A thorough professional, he holds Diploma in Information System Audit (DISA) of the ICAI besides having done Business Consultancy Studies Course of Bombay Chartered Accountants Society jointly with Jamnalal Bajaj Institute of Management Studies (JBIMS).

As an avid academic, CA. Nilesh Vikamsey has addressed and contributed to numerous national and international seminars and conferences on the issues of professional interest. He has been a Founder Member and Core Committee Member of Chembur Chartered Accountants Study Circle of WIRC, which had won the Best Study Circle Award consistently for over a decade. He is a Trustee in Sayagi U Ba Khin Memorial Trust (Vipassana International Academy) & few educational trusts in Mumbai. ■