

Serial No.

12

on Ballot Paper



**CENTRAL COUNCIL
ELECTIONS, ICAI 2024**

**CA KABRA
DURGESH KUMAR**

B.Com., FCA, IP

Candidate for ICAI Central Council Elections, 2024

REQUEST FOR FIRST PREFERENCE VOTE

TEAMWORK Makes Champion



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Respected Seniors and My Dear Professional Friends,

Namaskar!

I extend my deepest gratitude to each one of you for the unwavering support and cooperation you've provided me throughout my journey in serving our profession.

I am particularly thankful for the trust and encouragement you've shown during both my tenures at the ICAI Central Council (From 2019 to 2025). With great pride and commitment, I stand before you once again, seeking your continued support as I look forward to serving you with the same dedication and enthusiasm.

As I approach the upcoming Council Elections, I humbly request your **First / Best Preference Vote** in the elections to be held on the **6th and 7th of December 2024**. This will be my **third and final term** at the Council, and I am eager to continue contributing to the growth and betterment of our profession.

I firmly believe that progress is a collective effort, and success lies in the determination and teamwork of dedicated professionals like us. With this philosophy in mind, I have always been committed to empowering active and young members, ensuring that the profession is equipped for the challenges ahead.

As a staunch advocate for innovation, I have championed numerous initiatives during my time at the Council, particularly those centred around technology to drive transformation. Through turbulent times, such as the pandemic, these efforts had allowed us to stay connected via webinars, virtual meetings, and certificate courses, helping members enhance their technical and professional skills.

While words may not be enough to express my gratitude, I want to reaffirm my commitment to the profession. The support I have received from my peers and members has continuously inspired me to push boundaries and implement forward-thinking solutions that benefit us all.

My vision for the future includes uplifting members, enhancing the representation of small and medium practitioners, and ensuring our profession remains resilient and adaptive in a fast-changing world. I intend to continue championing these values in the Council with your support.

I humbly request your **First Preference Vote in the Central Council Elections of ICAI** and kindly ask for your help in mobilizing support from your colleagues, friends, and family members.

As we move forward, I ask you not to say, "I am with you, but..." Instead, **just be with me** as we work together for the betterment of the profession.

The elections will be held on **Friday, 6th, and Saturday, 7th December 2024**.

I once again appeal for your **First Preference Vote** and assure you of my unwavering commitment to the growth of our profession in these challenging times.

With Regards,
Yours Truly,
CA Kabra Durgesh Kumar



KEY RESPONSIBILITIES AT ICAI

CHAIRMAN/CONVENER OF COMMITTEES

- Committee on Financial Markets and Investors' Protection, 2024-25
- Committee for Members in Industry and Business, 2023-24
- Committee on Insolvency and Bankruptcy Code, 2021-22, 2022-23
- Centre for Audit Quality, 2020-21, 2021-22, 2022-23
- Financial Review Reporting Board, 2022-23

VICE CHAIRMAN OF COMMITTEES

- Insolvency and Valuations Standards Board, 2024-25
- Corporate Law and Corporate Governance Committee, 2020-21, 2023-24
- Committee for Members in Industry and Business, 2021-22
- Sustainability Reporting Standards Board, 2020-21, 2021-22
- Board of Studies, 2019-20

WESTERN INDIA REGIONAL COUNCIL (WIRC) OF ICAI

- Chairman, WIRC 2012-13
- Secretary, WIRC 2006-07
- Regional Council Member (WIRC) – 3 terms 2004-07, 2007-10 & 2010-13
- Chairman, WICASA 2008-09
- Treasurer, WICASA 1986-87

MEMBER OF VARIOUS COMMITTEES

• Accounting Standards Board	• Direct Tax Committee
• Auditing & Assurance Standards Board	• Ethical Standards Board
• UDIN Directorate	• Infrastructure Development Committee
• Committee for Members in Practice	• Board of Internal Audit & Management Accounting

• Management Committee	• Tender Monitoring Directorate
• Public Relations Committee	• Members & Students Services Directorate
• Career Counselling Committee	• Committee for Aggregation of CA Firms
• Committee for Development of International Trade Services & WTO	• Professional Development Committee
• Committee on MSME and Startup	• Continuing Professional Education Committee
• Digital Accounting and Assurance Board	• Research Committee
• Digital Re-Engineering & Learning Directorate	• International Affairs Committee
• Peer Review Board	• Women Members Empowerment Committee
• Strategy and Perspective Planning Committee	• Committee on Public and Government Financial Management
• Committee on Financial Markets and Investors Protection	• GST & Indirect Taxes Committee



- Upskilling of members in fast changing times, with the help of new age technology.
- Increasing the visibility of ICAI amongst various stakeholders.
- Increasing interaction of ICAI with all the regulatory bodies.
- Enhance capacity building of SMP firms, through new initiatives.
- Putting concrete efforts for building large Indian firms



MISSION

To perform towards upholding the 3 strong pillars of ICAI:

“Independence, Integrity & Excellence”



VISION

To ensure ICAI commanding **respect and recognition** amongst all stakeholders. To see its members spearheading the **use and adaptation of technology** and evolving to becoming better professionals.

WORK EXPERIENCE

- Over **35** years of specialisation in the field of Company Law, Corporate Restructuring, Management Advisory, Audit and Assurance services.
- Addressed over **500** seminars, webcasts, forums & conferences on professional subjects including Company Law, LLP, Insolvency and Bankruptcy Code and Standards on Auditing, organised by ICAI and other professional bodies pan India.

CENTRE FOR AUDIT QUALITY (CAQ)

- Spearheaded the maiden launch of Audit Quality Maturity Model V 1.0, (AQMM v 1.0).
- **First to launch** such model both in India and in the World.
- **The Audit Quality Maturity Model – Version 1.0 (AQMM v1.0)** is a cross-functional evaluation model for practicing firms covering engagement teams, firm leadership, IT helpdesks, human resources team, administration department, legal cell and the management information systems desk of the firm. It is a unifying force for having all hands-on deck to help steer the firm from the brown waters of unplanned audits to the blue waters of being globally recognized for audit quality. The AQMM v1.0 shall appropriately and effectively guide the users about the relevant tools and techniques to be utilized along with their respective significance, mechanism and utility.
- AQMM was developed by the best of professionals with rich experience and knowledge and after deep research on systems and widespread outreach activities conducted across India. This capacity building measure of ICAI will significantly **empower the firms** to be able to improve their audit quality and help evaluate level of audit maturity.
- Launched **Certificate Course** known as Executive Master Program for new age Auditors- A combination of audit quality and use of technology and background material for same. 3 batches already completed and members have welcomed the Course.
- Launch of **Quality Café** – a monthly virtual series on audit quality.
- Organised Training of Trainers (ToT) program for the members.
- Development of Audit Quality Framework.
- Shifting of Centre of Audit Quality from Jaipur to Mumbai and setting up a World Class Library & Research Centre.



COMMITTEE ON FINANCIAL MARKETS AND INVESTORS' PROTECTION (CFMIP)



Investment ki Pathshala – CA. – The Investment Guru:

In order to motivate young Chartered Accountants to consider Capital Markets as an alternate and lucrative career option, the Committee decided to host an interactive Panel Discussion, across the country, with eminent Chartered Accountants who have successfully established a career in the Capital Markets.



Advocacy for Recognition of Certificate Course on

Fundamental and Technical Analysis of Stocks Including Equity Research by ICAI as a Certification Examination under SEBI's (Research Analyst) Regulations, 2014:

Submission before SEBI to recognize Chartered Accountants as erstwhile Category IV Merchant Bankers for Advisory and Consultancy for MSME Sector



Engagement with SEBI on Consultation Papers & Refund Processes Advances Regulatory Refinements with IEPFA, MCA.



Strategic Collaborations with Regulators & Recognised Stock Exchanges:

During my term, The Committee has proactively advocated and strategically collaborated with regulators and Recognised Stock Exchanges. CFMIP, ICAI continues to uphold its mandate of promoting excellence and integrity in financial markets, thereby driving sustainable economic development to discuss mutual professional interests and strategies for equipping future CAs with necessary skills in the domain of Capital Markets.



Compendium of Case Laws on Capital Market Non-Compliance:

This valuable resource will equip our Members with critical insights into past cases of non-compliance, thereby enhancing their ability to identify, address, and prevent similar issues in the future.



In our commitment to contributing to the Nation's development, the Committee is extensively organising **Investor Awareness Programmes**, under the **Aegis of IEPFA, MCA** across the country. These programs are designed to reach every corner of the nation, ensuring that investors are well-informed about their rights, responsibilities, and the intricacies of capital markets.

- International Convention on Insolvency Resolution and Valuation **“RESOLVE- 2024”**; In its second edition, proved to be an even more compelling platform for the exchange of global best practices in insolvency and valuation. The Convention was attended by approximately 500 participants, making it a significant milestone in our journey towards promoting excellence and innovation in these fields. RESOLVE-2024 covered a comprehensive range of insolvency matters and delved into crucial valuation perspectives, reaffirming its commitment to addressing the most pressing issues in these domains. The Convention succeeded in inspiring innovation within the professional fraternity and fostering a deeper understanding of global best practices.
- Insolvency & Valuation Standards Board had organised **a series of webinars** on Valuation with a view to **promote and to create awareness** about **ICAI Valuation Standards 2018** and various aspects of Valuation. Training programmes and Residential courses were launched on both the subjects of Insolvency and Valuation for the benefit of members.
- **1st ICAI-SAFA Webinar** organised on the topic of **“Cross Border Insolvency Framework under IBC**. The webinar garnered over 650 participants, indicating significant participation and an overwhelming response.
- **Monthly Quiz on IBC and Valuation** on the Institute’s website to enhance knowledge of members and to promote active engagement. The quiz aims to augment understanding among members while fostering broader participation.
- The Insolvency & Valuation Standards Board (I&VSB) launches the **Certificate Course** on The Insolvency and Bankruptcy Code, 2016, in collaboration with the Insolvency and Bankruptcy Board of India (IBBI). 5 batches were launched.
- **Monthly Knowledge Corner** on IBC in the form of News Updates and Case Law Updates on a monthly basis covering important case analysis based on the decisions by Supreme Court, High Courts, NCLAT and NCLT on issues under The Insolvency and Bankruptcy Code, 2016. This initiative aims to keep professionals updated with the latest developments and legal interpretations related to the IBC, enhancing their



- **Nation Building** - As special cases, review of 28 general purpose financial statement and auditor's reports thereon of various enterprises as referred by regulators, based on media reports and other references received which are on different stages of review as referred by Election Commission of India (ECI), MCA and C&AG in its endeavour to support regulators as well as to bring transparency in financial reporting.
- **Record Review** - FRRB had completed review of 101 financial statements among other agendas. Out of these 101 cases, 11 cases have been referred to relevant regulators and Director (Discipline) for further action due to non compliances and in 63 cases, Board decided to issue advisory to the auditor of the enterprise.
- **Tech Enabling** - The FRRB web portal was launched in January 2022 with the objective to automate the workflow of FRRB and to identify common non-compliances on the basis of XBRL financial statements using rule based analytics.
- FRRB-ICAI has also contributed in ICAI pavilion under the aegis of "ICAI Regulating the CA profession" in the **21st World Congress of Accountants** - ICAI Pavilion - FRRB.
- **Training programme** for the officers of Serious Fraud Investigation Office (SFIO) covering most relevant topics of Ind AS, Non compliances found in Financial statements and Corporate Fraud.
- 2 Day Training Programme to update the Technical Reviewers (TRs) and members of Financial Reporting review Group (FRRGs) on Ind AS and equip them with the necessary skills required to review the Ind AS based financial statements.



- Campus Placement Programme organised was a huge success; all candidates got shortlisted by one or more companies, **68% of total registrations received job offers.**
- **Career Ascent** held in August, 2021, which is a recruitment programme for experienced CAs in industry. A record number of 6500 candidates participated and the vacancies offered by companies was more than the number of candidates.
- Annual ICAI awards- First time in the history of ICAI, **Shri Kumar Mangalam Birla** was presented with the Hall of Fame award for his exceptional contribution to the country.
- Honoured **Late Shri Rakesh Jhunjhunwala** for Inspirational Leadership, and paid a tribute with his family attending to receive the award.
- Started for the first time a TV Series titled, "**Chartered Accountants: The Growth Gears**", a talk show with CA achievers in Industry and Business under my Vice chairmanship. A 12 episodes series on Zee Business TV channel well received by members. Produced the 3rd season for the same with 14 prominent chartered accountants who have attained high levels of professional accomplishments.
- Pioneered the launch of **40 Under 40 – Business Leaders** awards focused on felicitating the exceptional contributions that young Chartered Accountants have made by showcasing remarkable excellence and dedication taking the profession towards a brighter tomorrow.
- Instrumental in launching of unique programmes:
 - ▶ Executive Development Programme for the young members. 7 batches of EDPs have so far been held.
 - ▶ Business Leadership Development Programme, "Achieving Transformational & Inclusive Leadership" exclusively for training CFO/Director, to become CEOs.
 - ▶ Management Development Programme, "Managerial Effectiveness – Developing a Growth Mindset" exclusively for middle level Managers to elevate them to the position of Director/ CFOs.
 - ▶ Management Development programmes for CA Rank Holders.
 - ▶ Roundtable – An Interactive meet with CFO's on **Charting Future Opportunities.**
 - ▶ Master Programme for Independent Directors exclusively for those who have been Directors/Independent Directors.
 - ▶ Reports on research study: Performance in various industries in the states of Rajasthan, Tamil Nadu, Uttar Pradesh, Maharashtra amongst others.
 - ▶ **Publication "Tales of Triumph"**. Stories of Chartered Accountants who have become ambassadors of the profession through their laurels and accolades.
 - ▶ Industry Specific webinars, giving a peek through of how does a particular industry work; sectors being Pharma, Real Estate, Capital Markets, Healthcare, Banking and Insurance, Manufacturing, Oil & Gas, Media and Entertainment.
 - ▶ **"Sneak Peek into the life CFO"** a talk series.

COMMITTEE ON INSOLVENCY AND BANKRUPTCY CODE (CIBC)

- Launch of Certificate Course on IBC, 2016.
- Member of think tank for conceptualizing and launch of a Certificate Course on The Insolvency and Bankruptcy Code, 2016 which helps members to get clear understanding of the provisions of The Insolvency and Bankruptcy Code, 2016, and Judicial Pronouncements under the Code along with the practical implementation of the provisions of the Code with the help of Case Studies.
- **Webcasts/Virtual CPE Meetings (VCMs)** organized on various topics of IBC and successful resolution cases under IBC by Resolution Professionals.
- **Limited Insolvency Examination** - Preparatory Classroom (Virtual) Programme to be jointly organized by Committee on Insolvency & Bankruptcy Code of ICAI with Indian Institute of Insolvency Professionals of ICAI (IIPI).
- Three Days Refresher Course organized for preparation of IBBI Limited Insolvency Examination Launched **monthly IBC Case Laws update**; a unique e-publication of case analysis of judgement of Supreme Court/High Court/NCLT/NCLAT on issues under IBC. Publications released – **6 Handbooks on important topics under IBC.**
- Handbook on Enterprise Management of Corporate Debtor by Resolution Professional.
- Series 4 of Judicial Pronouncements under Insolvency and Bankruptcy Code, 2016.
- Summary of Amendments in Regulations under the Insolvency and Bankruptcy Code in 2022.
- Meetings of Committee of Creditors – A Handbook for the Guidance of Insolvency Professionals.



PUBLICATIONS RELEASED UNDER COMMITTEE ON INSOLVENCY & BANKRUPTCY CODE (CIBC) & CORPORATE LAW AND CORPORATE GOVERNANCE COMMITTEE (CLCGC)



CORPORATE LAW AND CORPORATE GOVERNANCE COMMITTEE (CLCGC)

- Regular interaction with the Government for ease of implementation of the Companies Act, 2013 and LLP Act and other Act under the domain of Ministry of Corporate Affairs.
- Submission of representation/suggestions to Ministry of Corporate Affairs on the issues in the Companies Act, 2013 and Rules thereunder.
- Programmes/ refresher course/ webcasts were organised to create awareness amongst the members for discharging their professional duties in a better and effective manner.
- Initiatives for Members:** Access to NeSL utility to strengthen the audit process and better corporate governance; Access to corporate information through Probe Information Services.

SUSTAINABILITY REPORTING STANDARDS BOARD (SRSB)

- Publication of Standard on Assurance Engagements (SAE) 3410 "Assurance Engagements on Greenhouse Gas Statements"
- Issued world's first **Sustainability Reporting Maturity Model 1.0 (SRMM 1.0)**.
- Submission of Comments to SEBI on the Report submitted by the Technical Group on Social Stock Exchange
- Certificate Course on Business Responsibility and Sustainability Reporting (BRSR)
- Launch of **ICAI Sustainability Reporting Awards**
- Developing first of its kind **Social Audit Standards** with respect to each area of social impact, for example, poverty, nutrition, etc.
- Created **new opportunities** for CA in:
 - Sustainability assurance
 - Social impact audits
 - Social stock exchange advisory
 - Sustainability advisory



INITIATIVES FOR STUDENTS AS VICE CHAIRMAN (BOARD OF STUDIES)

- Live virtual classes for intermediate and final level examinations at nominal or no fees with best teaching faculty.
- Bridged the communication gap between students and the Institute through social media presence and interactive webcast meeting.
- Complete digital evaluation of ICAI examination papers.
- Introduced SCORM compliant E- books that supports annotations and random access along with VOICE button.
- Assisting in increasing the number of centres to almost double of normal numbers during pandemic for ease of conducting examinations with social distancing.
- New scholarship schemes introduced for meritorious and needy students.
- Full fees waiver for students who lost their parents during COVID-19.



INITIATIVES FOR MEMBERS AT LARGE

INSURANCE BENEFITS

Group Term Insurance

Health Insurance

House Holder Insurance Policy

Health Insurance

Retail Cyber Insurance

Personal Accident Policy

Professional Indemnity

Office Protection Shield Policy

MEDICAL – HEALTHCARE SERVICES

Discounted diagnostic and related healthcare tests by Dr. Lal Pathlabs

Discounted healthcare services by Medanta

PUBLICATIONS

Special offer on Commercial's Publications

Special offer on Budget Publications & Other Publications

FINANCE PRODUCTS

BOB Credit Cards

SME Finance for Chartered Accountants under CLP by SBI

Loan Facility

OTHER BENEFITS

- Special assistance scheme upto Rs. 1.5 lakh for members suffering with COVID-19
- New dedicated portal for CABF applications
- Increased CABF support from Rs. 7,500 per month to Rs. 15,000 per month
- Schemes for medical & financial assistance for members above 75 years
- Virtual Certificate courses through DLH
- CA qualification be considered equivalent to Post Graduate degree
- Free virtual structured/unstructured CPE hours

Tally Prime Software at special price
(about 80% discounts)

Accounting
Software

GST
Software

TDS
Software

Count Magic
Software

All-in-One Accounting and
Compliance Software

Automating Account Confirmations and
Reconciliation Software (Firmway)

Simplify Practice
Management Software

Integrated GRC
Product Suit Software

EFF Factor Practice
Management Software

Quick Heal
Antivirus Software

Papilio
Software

BRL
Software

GST Annual
Return Software

Research Map
Software



CAPACITY BUILDING MEASURES



Audit Documentation Tools Software

Bring process automation and ease of doing audit in organizing its various audit activities.



Data Analytics Tool

It is a useful tool for analysing entire population of data, rather than just engaging in audit sampling.



Practice Management Software

Assists its members and firms to serve their clients and manage their practice.



Online Digital Library

Provides statutory acts, notifications, press releases & related judgements at one place.



Promoting Networking & other consolidation measures of CA firms

Networking of Firms is a facility provided to CA Firms for collective association to share collective resources for providing better professional services.



Multi-Disciplinary Partnership MDP

permitted, can have CS, ICWA, Lawyers, Engineers, Architects and Actuaries as partners.



ASSOCIATION WITH OTHER PROFESSIONAL AND SOCIAL BODIES

- Ex-Director, Indian Institute of Insolvency Professionals of ICAI (IIPI)
- Member, Quality Review Board (QRB)
- Founder Convener, Borivali Central CPE Study Circle (BCSC)
- Founder Member, Borivali Kandivali (East) CPE Study Circle (BKESC)
- Life Member, Bombay Chartered Accountants Society (BCAS) and Chamber of Tax Consultants (CTC)
- Patron Member, Shri Aditya Vikram Birla Memorial Vyapar Sahayog Kendra
- Patron Member, RVG (Rajasthan Vidyarthi Griha) Alumni of Mumbai
- Member, Mundra Hostel Alumni
- Charter President, Lions Club of Mumbai Chhatrapati
- District Coordinator, GMT, District 3231-A-3 International Associations of Lions Club
- Managing Committee Member, Bharat Vikas Parishad, Borivali
- Life Member, Uttan Vanoshadhi Sanshodhan Sanstha, Keshav Shrushti
- Executive Committee Member, Akhil Bhartiya Maheshwari Mahasabha
- Founder Member, Mewad Maheshwari Mandal
- Life Member, Rajasthani Seva Samiti



ICAI ELECTIONS

Please Do Not miss to VOTE

Election Dates:


6th & 7th December 2024

Ahmedabad, Aurangabad (MH), Bhayandar, Mira Road, Mumbai, Nagpur, Nashik, Navi Mumbai, Pune, Rajkot, Surat, Thane, Vadodara

Election Time: 8:00 AM to 8:00 PM

Postal Votes:

13th December 2024, upto 5:00 PM

SR. NO.	NAME OF THE CANDIDATE		PREFERENCE
12	KABRA DURGESH KUMAR		1

TEAMWORK *Makes Champion*

Your VOTE is your VOICE



GOT ANY SUGGESTION?

Email me at

✉ cadurgeshkabra@durgeshkabra.com

CA Kabra Durgesh Kumar





CA Kabra Durgesh Kumar

Founder Partner:

DMKH & Co, Chartered Accountants, Mumbai

Follow me on:



Designated Partner:

DMKH INSOLVENCY RESOLUTION SERVICES LLP
Registered IP entity with IBBI