

**GOVERNMENT OF INDIA
COMPANY AFFAIRS
LOK SABHA**

UNSTARRED QUESTION NO:15
ANSWERED ON:17.02.2006
INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Hasan Chaudhary Munawwar

Will the Minister of COMPANY AFFAIRS be pleased to state:

- (a) whether irregularities in the functioning of the Institute of Chartered Accountants of India and the alleged manipulation in the declaration of the results of the examination conducted by the Institute were reported to the Government by the ICAI;
- (b) if so, the details thereof;
- (c) whether the alleged irregularities were criminal in nature and amounted to misuse of the position;
- (d) if so, the details thereof;
- (e) the action taken against the guilty officers; and
- (f) the steps taken to bring transparency in the functioning of Institute?

Answer

MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA)

- (a) to (e) No report has been received from the Institute indicating any irregularities in the functioning of the Institute or in conduct of its examinations. However, as a general practice, issues, if any, raised in respect of the functioning of the Institute from any quarter are looked into by the Government and the Institute to ascertain facts and to take action as warranted under the Chartered Accountants Act, 1949.
- (f) The Government has moved proposals through the Chartered Accountants (Amendment) Bill, 2005, for amendments to the Chartered Accountants Act, 1949 with a view to further improve the functioning of the Institute. The Bill is awaiting approval of the Parliament.