



THE INSTITUTE OF CHARTERED
ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)



2025-26

Activity REPORT

**PROFESSIONAL
DEVELOPMENT
COMMITTEE**

ABOUT PDC

The Committee was established in 1962 with the mission to explore and develop opportunities for the use of the professional talents and skills of Chartered Accountants in different sectors of the world of business. The Committee in its efforts to explore the unchartered areas for professional opportunities interact with the Government, regulatory authorities etc. requesting them to avail the expertise of the Chartered Accountants and utilize their services in various areas.

ACCOMPLISHMENTS

A

Exploring
Unchartered
avenues and opportunities
for the Chartered
Accountancy
Profession.

B

MOU
signed between Indian
Association of Gold
Excellence and Standards
(IAGES) and ICAI, and IIM
Jammu and ICAI

G

Panel
Submission
to various regulators

H

Active Liaisoning
with Reserve Bank of
India, Office of C&AG,
NABARD, SEBI, CRCS and
Banks (Public & Pvt
sector)

C

Submission
of MEF Panel to Office of
CRCS for Concurrent
audit of MSCSS

F

Improving
Audit Efficiency with MEF
Portal-Based Query
Automation

D

Substantial Acceptance
of ICAI's Recommendations
in Empanelment Policy
2026-27 by
Office of C&AG

E

Creation
of Regional Professional
Development Research
Cells

REGULATORS

I. Reserve Bank of India

1. Meeting on NBFC related matters

A meeting was conducted by the RBI on NBFC-Related matters on 14th February, 2025, at Mumbai. Various issues concerning the audit profession in the banking industry were taken up during the meeting.

2. Meeting on matter related to audit of regulated entities

Meeting held with RBI on 1st April, 2025, in Mumbai to discuss matters related to audit of regulated entities of RBI. The said meeting was chaired by Executive Director, RBI. Various matters pertaining to appointment of SCAs and SBAs, Coverage of advance and Branches under audit,

policy of rotation as well as cooling period in Public Sector Banks, Discretion proposed to be provided to the Public Sector Banks in the matter of remuneration of auditors and other related matters were discussed.



Meeting chaired by Shri Rohit Jain, Executive Director, Reserve Bank of India on 1st April, 2025 which was attended by CA.Mangesh Pandurang Kinare, Chairman, PDC, CA. Purushottam Khandelwal, Vice-Chairman, PDC and other dignitaries.

3. Meeting on matter related to Governance Framework of Audit in Public Sector Banks.

Meeting was convened by RBI on 8th April 2025 in Delhi. The meeting was chaired by Executive Director, RBI and attended by representatives from ICAI, DFS and the Office of C&AG. During the meeting discussions were held on various matters pertaining to Governance Framework of Audit in Public Sector Banks.



Meeting chaired by Shri Rohit Jain, Executive Director, Reserve Bank of India on 8th April, 2025 which was attended by CA. Charanjot Singh Nanda, President ICAI, CA. Prasanna Kumar D, Vice-President ICAI, CA. Mangesh Pandurang Kinare, Chairman, PDC and other dignitaries.

4. Meeting with ARG

Meeting held with the Audit Relation Group, Department of Supervision of RBI at their Mumbai office on 29th May, 2025. During the meeting, several matters including a specialized course for RBI officers on IND-AS were discussed.



Meeting with Ms. Puspamitra Sahu, CGM, Reserve Bank of India and Shri Vijay Raina, AGM on 29th May, 2025 which was attended by CA. Mangesh Pandurang Kinare, Chairman, PDC.

II. Meeting with O/o Comptroller & Auditor General of India

Discussion on the Existing Empanelment and Allotment Policy of the Office of C&AG for Chartered Accountants

A meeting with the Office of C&AG on the existing policy of empanelment and allotment of chartered accountants and also the suggestions for new norms owing to notification of (Aggregation of LLPs) Guidelines, 2024 was held with Shri Anand Mohan Bajaj, Deputy CAG (Commercial & RC) on 10th November, 2025 in the CAG Office wherein presentation was made regarding the written submissions made by ICAI. The said meeting was attended by the President, ICAI, Vice-President, ICAI,

Chairman, PDC and Vice-Chairman, PDC along with office.

Further suggestions were made to the Office of C&AG on the draft policy issued by them for empanelment 2026-27. A meeting regarding the same was held on 27th January 2026 at the Office of C&AG which was attended by Vice-President, ICAI, Chairman, PDC and Vice-Chairman, PDC along with office.

It is heartening to note that majority of submissions made by ICAI were accepted and incorporated in the policy for 2026-27. ICAI appreciates the proactive and positive steps taken by the Office of C&AG.



Meeting with Shri. A.M. Bajaj, Deputy C&AG (Commercial & DC) which was attended by CA. Charanjot Singh Nanda- President, CA. Prasanna Kumar D-Vice President, CA. Mangesh Pandurang Kinare, Chairman, PDC, CA. Purushottam Khandelwal, Vice-Chairman, PDC and other dignitaries.



III. Indian Banks Association (IBA)

Discussion on matters pertaining to Audit Profession

A meeting was held with Chief Executive and Deputy Chief Executive, Indian Banks' Association on 29th May 2025 at their office in Mumbai. During the meeting, discussions were held on several important matters, including the recommendation to Banks through IBA for considering additional category (OA Category) for empanelling Chartered Accountant firms for assignments other than statutory audits; the proposal to form a Collaborative Working Group to standardize bank-related certificates required to be issued by Chartered Accountants; concerns regarding the certification responsibilities assigned to concurrent auditors in bank audits; and ICAI's recommendations related to the advisory on audit fees issued by the Indian Banks' Association (IBA).



Meeting with CA. Atul Kumar Goel, Chief Executive and Shri.Gopal Murli Bhagat, Deputy Chief Executive, Indian Banks' Association on 29th May, 2025 which was attended by CA.Dayaniwas Sharma, Chairman, DAAB, CA.Arpit Kabra, Vice-Chairman, DAAB and CA.Mangesh Pandurang Kinare, Chairman, PDC.

IV. Ministry of Cooperation



M MINISTRY OF
C CORPORATE
A AFFAIRS
GOVERNMENT OF INDIA

Discussion on the suggestions of ICAI on the empanelment guidelines for the appointment/reappointment of Statutory and Concurrent Auditors of Multi-State Cooperative Societies, including Multi-State Cooperative Banks

A meeting was held with the Central Registrar of Cooperative Societies, Ministry of Cooperation, at their office on 19th February 2025 wherein discussions were held on ICAI's suggestions on the empanelment guidelines for the appointment/reappointment of Statutory and Concurrent Auditors of Multi-State Cooperative Societies, including Multi-State Cooperative Banks.

Discussion on the issues being faced by the members in respect of panel of auditors of Multistate Co-operative societies

Considering the issues being faced by the members in respect of panel of auditors of Multistate Co-operative societies, a meeting was held with Central Registrar of Cooperative Societies, Ministry of Cooperation on 30th April, 2025. The issues pertaining to present panel were discussed and written submissions on the same were also made.

A meeting of the Committee formed for formulation of Auditing and Accounting norms, standards and Auditors panel for Multistate Co-operative Societies

A meeting of the Committee formed for formulation of Auditing and Accounting norms, standards and Auditors panel for Multistate Co-operative Societies was convened by CRCS on 13th May 2025 at their office.

V. Insurance Regulatory and Development Authority of India (IRDAI)

President, ICAI is a Part Time Member on the Board of IRDAI and accordingly, views of PD Committee of ICAI are represented at highest level of the insurance Sector.

VI. Meetings with NABARD

Discussion on matters relating to audit of StCBs and CtCBs

A meeting was held with Chief General Manager, Institutional Development Department, NABARD, Mumbai on 31st July, 2025. Matters related to audit of State Co-operative Banks and Central Cooperative Banks: which included request to introduction of Joint Audit and Branch Audit Framework for StCBs and CtCBs; Consideration of Proprietorship firms for Statutory Branch; Audit of Co-operative Banks; Issues regarding eligibility guidelines for Appointment of Statutory Auditor for StCBs and CCBs; request for introduction of a Formal Audit Fee Structure for Statutory Audits of State Cooperative Banks (StCBs) and Central Cooperative Banks (CtCBs) were discussed.

Discussion on audit related issues pertaining to RRBs

The officials of RRB Division of NABARD also attended the meeting. Discussions were held on audit related issues pertaining to RRBs mainly on revision of fee; present cap of the maximum no. of branches allotted to one audit firm etc. Proposal to conduct Joint seminars for the Statutory Auditors of StCBs, CtCBs and RRBs with NABARD was also discussed.

NABARD

VII. Meeting with SEBI

Discussion on notice inviting applications (NIA) for Empanelment of Forensic Auditor

A Notice inviting applications (NIA) for Empanelment of Forensic Auditors was issued by SEBI on 14th November, 2025 and was hosted on PD portal of ICAI on request from SEBI. To address the issues arising therefrom, a meeting was held with Shri Sanjay Puro, ED, SEBI at SEBI Bhawan, Mumbai on 26th November 2025 wherein issues arising with respect to above NIA were discussed in detail which was attended by CA. Mangesh Kinare, Chairman, PDC and CA. Arpit Kabra, Vice-Chairman, DAAB.

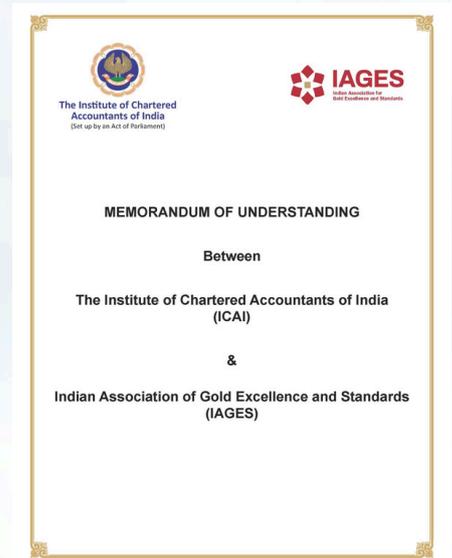


Signing of MoU's

MOU with IAGES

A Memorandum of Understanding (MoU) was entered between the Institute of Chartered Accountants of India (ICAI) and Indian Association of Gold Excellence and Standards (IAGES) in the presence of Minister of Law and Justice Shri. Arjun Ram Meghwal. This marked the beginning of a strategic collaboration to implement a robust accreditation framework for value chain partners in the gold industry.

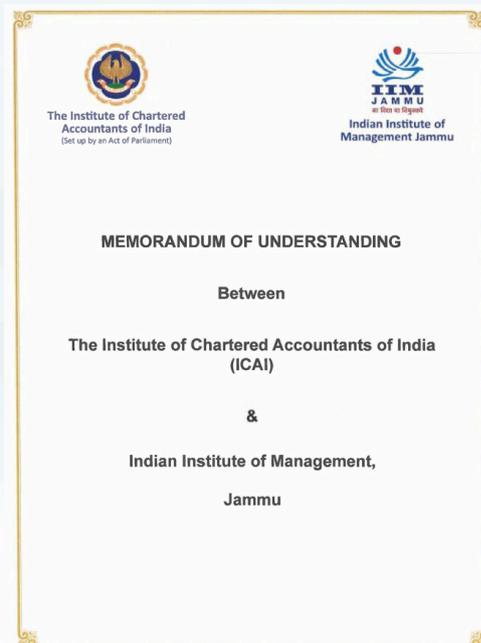
This initiative has created meaningful professional opportunities for members of the ICAI and has also contributed significantly to improving governance and standardization of processes within the gold industry. IAGES along with ICAI has successfully conducted interactive sessions with eligible CAs across major cities in India, including Mumbai, Pune, Ahmedabad, Hyderabad, Chennai, Bengaluru, Kolkata, and Delhi.



MOU signed in presence of Minister of Law and Justice Shri. Arjun Ram Meghwal between ICAI and IAGES on 30th July, 2025 which was attended by Mr. Kaushlendra Sinha, CEO IAGES, CA. Charanjot Singh Nanda, President ICAI, CA. Prasanna Kumar D, Vice-President ICAI, CA. Mangesh Pandurang Kinare, Chairman, PDC, CA.(Dr.) Jai Kumar Batra, Secretary ICAI and other dignitaries.

MOU with IIM Jammu

PDC entered into an MoU with IIM Jammu to provide specialized courses for Chartered Accountants to upskill the knowledge of the Members. Various programmes/courses are exclusively designed for Chartered Accountants to acquire managerial excellence in functional and operational areas.



MOU with Niti Aayog

The PDC of ICAI entered into a MOU with NITI Aayog WEP in the October, 2023 for 2 years for empowering women entrepreneurs. To materialize this MoU, various actions have been undertaken by the PDC, and continuous support has been provided to WEP for its various initiatives. ICAI extended support in the following areas:

- **Reviewing and vetting the content** for the Financing Friday initiative
- **Contributing a blog or article** on topics related to access to finance, specifically in the context of women entrepreneurs.
- **Providing experts** for capacity-building sessions on financial topics, as needed.

Multipurpose Empanelment Form (MEF)

Red Flag

Further automation of MEF Audit system enhanced by automating the auditors' queries and responses of the applicants thereof were routed through MEF portal itself, thereby reducing the turnaround time for correspondence, creating better audit trails, minimizing manual workload, and ensuring timely communication with MEF applicants.

Introduction of additional category apart from Categories of RBI

To support newer and smaller firms lacking an RBI qualification track record, the PDC introduced MEF Category "OA" (Other Assignments) for non-statutory audits like concurrent and stock audits. This includes proprietors, partnerships, or individual practitioners exclusively associated with the applicant as of July 1, 2025. Banks and relevant authorities will be informed.

Category Calculator

The MEF process has been streamlined with the successful implementation of the "Category Calculator," enabling applicants to determine their category based on RBI's revised norms.

UCN Certificate

The UCN Certificate has now been fully automated and made accessible to all applicants. With this automation, the process has become significantly smoother, faster, and more efficient. Applicants can seamlessly generate and download their UCN Certificates at any time, as the facility is available 24x7.



PD Research Cells

Professional Development Committee has established regionwise Professional Research Cells (PD Research Cells) across North, South, East, West, and Central India. These cells will be serving as a crucial stride towards fostering localized growth and empowerment within the professional landscape, ensuring that professional development opportunities can be accessed and explored across India.



Panels

Professional Development Committee sends panels, containing the eligible Chartered Accountants/ firms after application of the empanelment norms of Reserve Bank of India, to various regulators and Government Departments/Offices:

1

Bank Branch Auditors' Panel submitted to RBI

2

Statutory Auditors of State Co-operative Banks, Central Co-operative Banks and RRBs submitted to NABARD

3

Panel submitted to Shri V Saravana Kumar, Superintendent of Police, North Range, Directorate of Vigilance and Anti-Corruption, No. 293, Chennai on 02nd April, 2025.

4

Panel submitted to Shri Shubham Mahajan, Assistant Manager, National Pension System Trust on 29th April, 2025.

5

Some information as per requirement was submitted to Shri Abhishek Kumar, Assistant Manager, Securities and Exchange Board of India (SEBI) on 30th April, 2025.

6

Panel submitted to the Deputy General Manager, Inspection & Audit Department, Indian Bank, Chennai on 6th June, 2025.

7

Panel submitted to NABARD containing the eligible firms as per the Guidelines on Appointment/Re-appointment of Statutory Auditors of State Co-operative Banks (StCBs) and Central Co-operative Banks (CCBs) on 19th June, 2025.

8

Panel submitted to Mrs. Monika Khanna, Joint Registrar, Ministry of Cooperation, World Trade Centre, Nauroji Nagar, New Delhi on 7th July, 2025.

9

Panel submitted to CA. Diljith M P, Officer (CA), Internal Audit Department, Federal Bank, Kochi, Kerala on 18th August, 2025.

10

Panel submitted to Shri Sathiyaseelan S, Senior Manager, Inspection & Audit Department, Tamil Nadu Grama Bank, Head Office - Salem on 29th August, 2025.

11

Panel submitted to Major Aparajita, Vice President – Compliance, Indian Association for Gold Excellence and Standards (IAGES) on 9th September, 2025.

12

Panel submitted to Shri Jitender Nagar, Deputy Commissioner (Cooperation), Office of CRCS, MoC, Kolkata on 29th September, 2025.

13

Panel submitted to SILO Division, Food Corporation of India, Headquarters, New Delhi on 7th November, 2025.

14

Panel submitted to Mrs. Nisha Sagar, Assistant Commissioner (Coop.), Ministry of Cooperation, World Trade Centre, Nauroji Nagar, New Delhi on 7th November, 2025.

15

Panel submitted to The Deputy Conservator of Forests, Monitoring and Evaluation, Van Bhavan, Althino, Panaji Goa on 14th November, 2025.

16

Panel submitted to CA. Chitrali Mitul Parmar, Internal Auditor, Gujarat Technological University on 9th December, 2025.

Support to Government

Nomination - Workshop for Statutory Auditors of Urban Cooperative Banks (Punjab & Haryana)

A workshop was conducted for the Statutory Auditors of Urban Cooperative Banks (UCBs) of the states of Punjab and Haryana on September 9, 2025 by Reserve Bank of India, Chandigarh. The same was organised to discuss the expectations and reporting requirements from the Statutory Auditors. ICAI nominated a speaker to deliver a session in the workshop.

Nomination - Workshop/ program for the Statutory Auditors (SAs) of UCBs (functioning in the state of Andhra Pradesh)

Department of Supervision Reserve Bank of India, APRO, Hyderabad organised a one day Workshop/ program for the Statutory Auditors (SAs) of UCBs (functioning in the state of Andhra Pradesh) appointed for FY 2024-25 in Vijayawada, Andhra Pradesh on April 21, 2025. On request, ICAI nominated an expert for handling 2-3 sessions during the captioned workshop/ program.

Nomination- Conference of CEOs and Statutory Auditors of select Urban Cooperative Banks under Nagpur Region

Reserve Bank of India conducted One day conference for Chief Executive Officers and Statutory Auditors of select Urban Cooperative Banks (UCBs) on October 27, 2025, at Nagpur Regional Office of RBI. The objective of the Conference was to convey the regulatory and supervisory expectations. On request, ICAI nominated an expert for taking a technical session during the captioned conference.

Nomination - Two programmes titled "Introduction to Accounting Standards" and "Bank Balance Sheet & Ratio Analysis for Supervisory Oversight and Risk Assessment" conducted by RBI

The Reserve Bank of India (RBI) conducted two programmes titled "Introduction to Accounting Standards" on 17th and 18th September 2025, and "Bank Balance Sheet & Ratio Analysis for Supervisory Oversight and Risk Assessment" from 22nd to 24th September 2025. The programmes were designed for officers in Grades A, B, and C from departments such as DoS, DoR, FMRD, FMOD, FSD, among others, as well as officers in Grade B and above from supervisory, regulatory, and other departments. The objective of these programmes was to strengthen understanding of accounting standards and financial statement analysis, recognizing that the credibility of the banking and financial system depends on reliable, transparent, consistent, and comparable financial reporting.

LANDMARK EVENTS

Central Statutory Auditors' Meet 2025-26

An Interactive meet for Statutory Central Auditors of Banks was organized by the Professional Development Committee of ICAI on 24th March 2025 in Mumbai. The meeting was held in hybrid mode and more than 150 Central Statutory Auditors from Public Sector Banks, Private Sector Banks, and Small Finance Banks, participated in the meeting.

Sh. Jayant Kumar Dash, Executive Director of the Reserve Bank of India, graced the occasion as the Guest of Honour. During his Keynote Address; he shared insights of RBI and provided guidance on enhancing overall audit quality. A special session was taken up by Sh. Subhendu Bhattacharyya, General Manager, Department of Supervision, Reserve Bank of India on the "RBI's perspective and Expectations from the Statutory Central Auditors."



Shri Jayant Kumar Dash, Executive Director, Reserve Bank of India at Statutory Central Auditors' Meet lighting the lamp alongwith CA. Charanjot Singh Nanda, President, ICAI, CA. Prasanna Kumar D, Vice-President, ICAI, CA Mangesh P. Kinare, Chairman, PDC, CA. Purushottamlal H. Khandelwal, Vice-Chairman PDC and other Central Council Members, ICAI.

An Interactive meet on Strengthening the Governance in UCBs

The Professional Development Committee of ICAI organized an Interactive meet on Strengthening the Governance in UCBs in Mumbai on 31st July 2025. Around 60 delegates being CFO's/ Head of Accounts/Head of Internal Audit as well as Audit Committee Chairman/Members attended the programme in person.

A session was taken by Shri Nethaji Bhudevan, General Manager, Department of Supervision, Reserve Bank of India who addressed on "Governance in UCBs and functioning of Audit Committee". Additionally, various other faculties discussed the Risk based internal audit - effectiveness, Role of HIA/CCO/CRO, Vitality of Compliance with disclosure norms and Accounting Standards for UCBs, Overcoming Challenges in Regulatory Compliances, along with Effective Use of Technology and Artificial Intelligence in Governance of UCBs.



Shri Nethaji Bhudevan, General Manager, Department of Supervision, Reserve Bank of India along with CA. Mangesh Pandurang Kinare, Chairman, PDC and other dignitaries.



Interactive Meet with CA Directors, Audit Committee Chairmen, and CFOs of the banking sector in India

An interactive meet on the theme “*Shaping the Future of Banking and Finance: Evolving and Versatile Role of CAs*” was held with CA Directors, Audit Committee Chairmen, and CFOs of the banking sector in India. Shri Satish Kashinath Marathe, Director, Reserve Bank of India and NABARD, graced the occasion as the Guest of Honour. Further, Shri Manoranjan Padhy, Chief General Manager, Department of Regulation, Reserve Bank of India, also delivered an insightful address. The meet was attended by more than 40 delegates in person.



Shri Satish Kashinath Marathe, Director, Reserve Bank of India and NABARAD at Interactive Meet with CA. Director, Audit Committee Chairmen and CFO's of Banking Sector in India lighting the lamp alongwith CA. Charanjot Singh Nanda, President, ICAI, CA. Prasanna Kumar D, Vice-President, ICAI, CA Mangesh P. Kinare, Chairman, PDC, CA. Purushottamlal H. Khandelwal, Vice-Chairman PDC and other Central Council Members, ICAI



Shri Manoranjan Padhy, Chief General Manager, Department of Regulation, Reserve Bank of India



CA. Charanjot S. Nanda, President, ICAI felicitated Sh. Satish Marathe, Director-RBI & NABARD along with CA. Mangesh Pandurang Kinare, Chairman, PDC and CA. Purushottam Khandelwal, Vice-Chairman, PDC.

Three day Residential Programme on “Insurance and Investment Audit” from 18th to 20th December, 2025 at Hyderabad

In order to promote interest in Insurance and Investment Audit, PDC organized a Residential Programme with the Centre of Excellence from 18th to 20th December, 2025. Shri P.K. Arora, Member (Actuary), IRDAI was invited as Chief Guest and delivered key note address to the participants wherein he explained the expectations of IRDAI from auditors. Around 34 members registered for the programme. The programme was appreciated by the members.



Shri P.K. Arora, Member (Actuary), IRDAI along with CA. Mangesh Pandurang Kinare, Chairman, PDC and members registered for the programme



Shri P.K. Arora, Member (Actuary), IRDAI along with CA. Mangesh Pandurang Kinare, Chairman, PDC and eminent faculty CA. P.S Prabhakar and CA.Shubhangi Soman

Discussions were also held with regard to various issues like standardization of certificates issued by CAs under IRDAI regulations, utilization of MEF panel of ICAI etc. While appreciating the issues raised, it was suggested that written submissions be made by ICAI with regard to the same.

A Conference of MD / CEOs, Chairpersons of Audit Committee of the Board and Statutory Auditors of NBFCs conducted by RBI

A Conference of MD / CEOs, Chairpersons of Audit Committee of the Board and Statutory Auditors of NBFCs was conducted by RBI on 28th March 2025, in Chennai, on the theme “*Shared Vision, Shared Responsibility – Strengthening of NBFCs*” which was attended by President ICAI, along with Chairman, PDC, senior officials of RBI and other key stakeholders.

During the Conference, President ICAI, while giving his address, emphasized the increasing role of Artificial Intelligence (AI) in business and audits and highlighted ICAI's proactive initiatives for equipping its members such as Technical Guide on NBFC Audits, training on Ind AS and IFRS, and the issuance of 23 forensic audit standards. The President reiterated the crucial role of auditors in ensuring financial sector stability, advocating for timely access to data, independent audit practices, comprehensive coverage in audits and among others. A structured forum for addressing regulatory interpretations in collaboration with RBI was also proposed by President, ICAI.



Shri J Swaminathan, Deputy Governor, RBI, along with CA. Charanjot Singh Nanda, President-ICAI, CA. Mangesh Pandurang Kinare, Chairman, PDC and other dignitaries from RBI at the Conference of Large Non Banking Financial Companies organized by Department of Supervision, Reserve Bank of India in Chennai on 28.03.2025

Representations/ Technical Support to Government

Representation submitted to the Smt. Nirmala Sitharaman, Hon'ble Finance Minister, Govt of India on the issue of Modification in the Banking Law (Amendment) Bill, 2024

As per the Banking Laws (Amendment) Bill, 2024, it was proposed to amend section 41 of the State Bank of India Act, 1955, section 10 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and section 10 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, so as to provide discretion to public sector banks in the matter of remuneration of auditors.

In this regard, concerns were raised by members of the ICAI opposing the amendment as these changes may inadvertently weaken governance frameworks in public sector banks. In order to address the issue, a representation was made to the Smt. Nirmala Sitharaman, Hon'ble Finance Minister, Govt of India, under the signatures of the President ICAI.

Submissions to RBI

In line with the discussions held in the meeting on 8th April, 2025 with RBI a concept paper on Governance Framework of Audit in Public Sector Banks was submitted to RBI. Also, with regard to matters discussed pertaining to the effectiveness of the Audit Committee of the Board (ACB) in the selection and appointment of Statutory auditors, draft structure for 2 days training of Audit Committee of the Board (ACB) of the Banking Industry was submitted to RBI for training and capacity-building programs for ACB members to be conducted on regular basis.

Submissions to NABARD

Representation was submitted to Shri Subrat Kumar Nanda, Chief General Manager, NABARD regarding revised recommendations of ICAI for the revision of audit fees for Statutory Auditors of Regional Rural Banks on the basis of their business (i.e. both deposit and advances) for the audit purpose instead of only advances.

Concerns regarding low Audit fees paid by Delhi Cooperative Societies

As per the circular no. FAR(Audit) 2010/1639 dt 03/03/2010 issued by Registrar of Cooperative Societies, Delhi, the Audit fee of Chartered Accountants has remained unchanged since the year 2010 and is very less as compared to the recommended scale of fees by the Institute of Chartered Accountants of India. In view of the above, a representation was submitted to the Registrar, Delhi Cooperative, mentioning that despite the considerable rise in operational costs and inflation over the past decade, there has been no revision in the audit fees structure. Similar representations are proposed to be made in respect of other State Cooperatives where the audit fee has not been revised for long or is relatively very low as compared to ICAI's minimum recommended scale of fee.

Representation submitted to NABARD regarding various audit-related matters concerning Cooperative Banks and Regional Rural Banks

A meeting was held on 31st July 2025 with Shri Subrat Kumar Nanda, Chief General Manager, Institutional Development Department, NABARD, Mumbai, during which discussions were held regarding various audit-related matters concerning Cooperative Banks and Regional Rural Banks. In line with the discussions held, submissions were made to NABARD.

Inputs with respect to circular inviting the "Expression of Willingness for Engagement of Firms of Chartered Accountants for Audit of Financial Statements of Autonomous, Local and other Bodies received for audit during July 2025 to March 2027."

A circular was issued by office of C&AG inviting the "Expression of Willingness for Engagement of Firms of Chartered Accountants for Audit of Financial Statements of Autonomous, Local and other Bodies received for audit during July 2025 to March 2027." The CAG empanelled firms who had given their expression of willingness for Audit of Financial Statements of Autonomous, Local and other Bodies were accordingly engaged. Due to practical situations, some genuine hardship were reportedly faced by some firms. Suggestions with regard to the same were accordingly sought from all Central Council members.

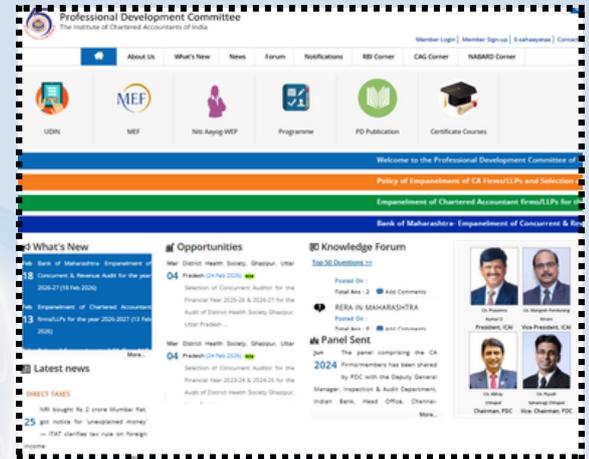
Based on the inputs received and under the guidance of Chairman, PDC, draft submissions were prepared and circulated amongst all Central Council members and Co-opted members & Special Invitees of PDC for their valuable inputs. The final submissions were submitted to office of C&AG on 20th January, 2026 under the signatures of President, ICAI.

Knowledge Sharing

PD Portal

The Committee manages a knowledge portal known as the PD Portal, accessible at www.pdcai.org. This portal is diligently maintained with the objective of providing ICAI members comprehensive information to enhance their knowledge for professional practice, enabling them to offer value-added and updated services to their clients. The portal encompasses various sections, including-

- Daily mailer for updates on current economic developments
- Tenders available for practicing CAs
- Information on MEF applications
- Upcoming webcasts and events hosted by the Committee
- Consolidated links to websites of different authorities



Webinar with RBI

During the meeting held with RBI on 14th February, 2025 at Mumbai, discussions were held on various matters concerning the audit mechanism in the NBFC sector. In order to create awareness programs on various NBFC-related matters as and when needed/requested by RBI, a **webinar on the topic PDC's DNA- Discover new avenues- #8 Webinar on "Comprehensive Overview of NBFCs: Regulatory Landscape, Operational Dynamics, and Professional Opportunities"** was held on 14th July 2025 from 4.00 pm to 6.00 pm which was addressed by Shri Rahul Kamble, General Manager, Reserve Bank of India and CA. Sandeep Welling, an expert from ICAI .



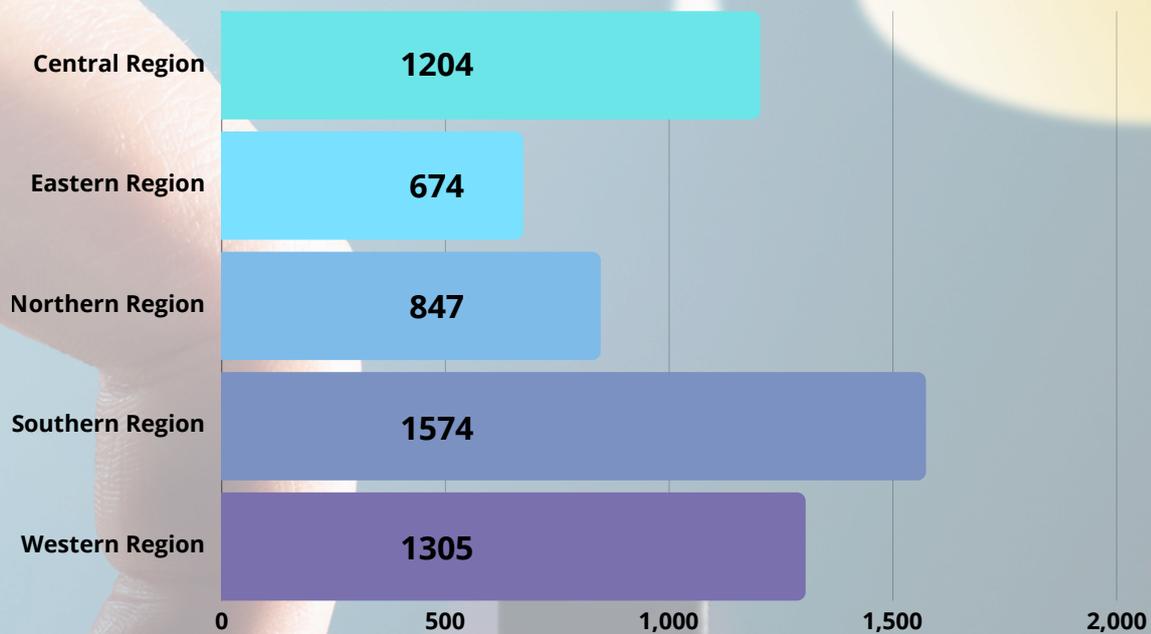
Observed Asset Classification Divergences in Supervisory Cycles for UCBs and NBFCs- by RBI

Every year, RBI shares a Write Up on typical reasons observed for the divergence in asset classification during Supervisory Cycle for UCBs and NBFCs. Information about the same was disseminated amongst Statutory Central Auditors/Statutory Auditors of all the Urban Cooperative Banks (UCBs) and Non-Banking Financial Companies (NBFCs).

Diploma in Insurance and Risk Management (DIRM)

The Committee administers a Post Qualification Course on Diploma in Insurance and Risk Management. The Committee is taking up appropriate measures to popularize the DIRM Course amongst the members of the Institute.

No. of members registered to the DIRM Course Total: 5520



1st Online Batch of Certificate Course of Project Financing

The 1st Online Batch of Certificate Course on Project Financing commenced from 9th May 2025 and ended by 1st June 2025 (Friday, Saturday and Sunday). 88 members have registered for the same. The course is being well received by the members. The Committee had successfully conducted the Assessment Test for the Certificate Course on Project Financing on 3rd August 2025. The results for the same were declared on 13th August 2025. The certificates to the successful candidates have been issued through the DLH portal.

Events and Programmes

- 
- 01 7th and 8th March, 2025- Ahmedabad
NATIONAL CONFERENCE ON STATUTORY BANK AUDIT
 - 02 20th March, 2025- Gandhinagar
Statutory Bank Branch Audit
 - 03 26th March, 2025- Cuttack
Bank Audit-2025
 - 04 28th March, 2025- Alwar
Full Day Workshop on Bank Branch Audit
 - 05 29th March 2025- Rajsamand
Workshop on Statutory Bank Branch Audit and new income tax bill
 - 06 29th and 30th March 2025- Bhopal
Two Days National Conference
 - 07 28th and 29th March, 2025- Indore
NATIONAL CONFERENCE ON BANK AUDIT
 - 08 31st April 2025- Gandhinagar
Stock market Outlook and reassessment proceedings
 - 09 26th April 2025- Bhilwara
Full Day Seminar on From Amendments to Audit : GST Changes and Trust Registration
 - 10 25th and 26th April 2025- Ranchi
Two day mega conclave on "Navigating the complexities in GST & Real Estate Sector"
 - 11 3rd May 2025- Surat
Professional Opportunities for CAs in Succession Planning Practice
 - 12 16th to 18th May 2025 - Alappuzha
RRC Elevate- Empowering Learning, Ethics, and Vision for Accountants through Excellence
 - 13 22nd and 23rd May 2025- Anand
Two Days Seminar Gyan Sangam
 - 14 23rd to 25th May 2025- Mangalore
Seminar on Professional Opportunities for Chartered Accountants
 - 15 7th and 8th June 2025- Cuttack
National CA Conference 2025
 - 16 14th June, 2025- Bhilai
Full Day Seminar on Real Estate 360 degree view and Professional Opportunity for CA's
 - 17 14th June, 2025- Guntur
Effective Strategies for Handling Sec 148A(2) Notices and Over Coming Assessment Challenges .
 - 18 14th and 15th June, 2025- Vijayawada
TWO DAYS NATIONAL CONFERENCE
 - 19 21st and 22nd June, 2025- Vapi
TWO DAYS RESIDENTIAL REFRESHER COURSE for CA's
 - 20 22nd July, 2025- Udaipur
Seminar-"विमर्शः" on Recent Amendments & Compliances
 - 21 25th and 26th July, 2025- Nashik
Two Days Seminar on New Professional Avenue's for CA
 - 22 30th August 2025- Nagpur
Seminar on Professional Opportunities in use of AI in GST Litigation and Taxation

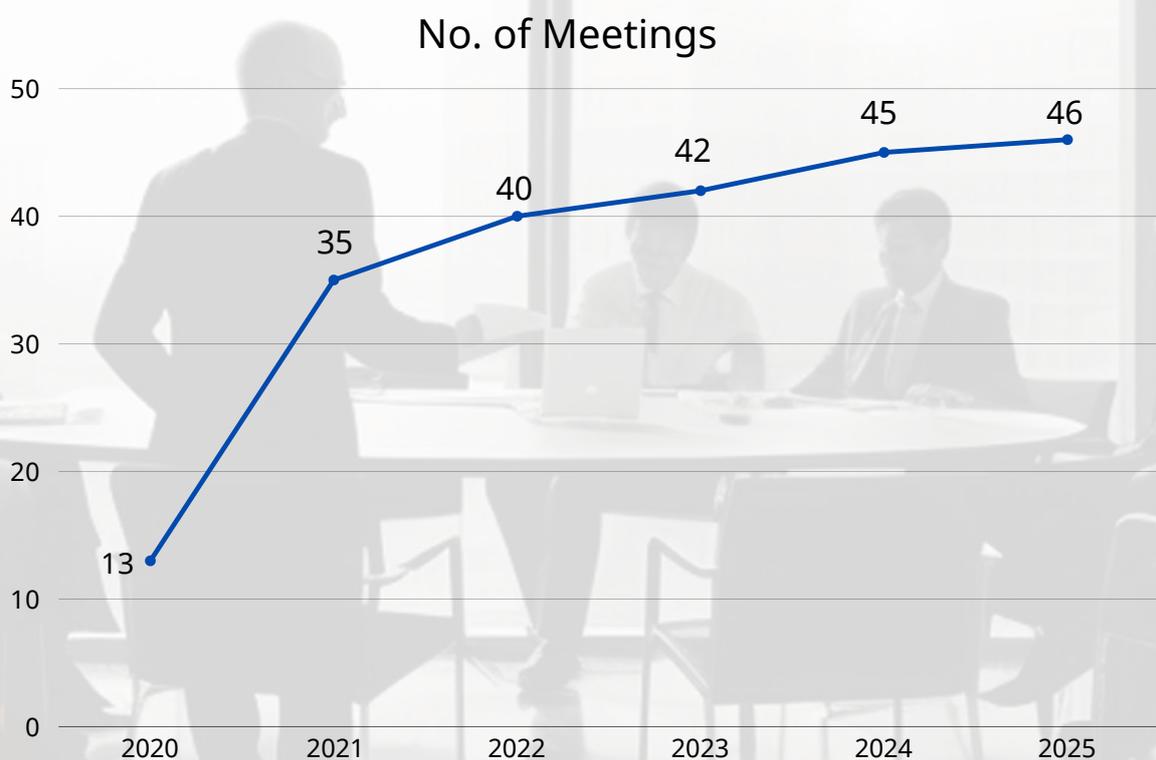
- 23 30th and 31st August 2025- Lucknow
Two Days National conference " JAGRITI"
- 24 05th September 2025- Kota
Half Day Seminar on Financial statement of Non-Corporate entities along with professional opportunities for CAs
- 25 13th September 2025- Bhubaneswar
Seminar on Audit of NBFC & Tax Audit
- 26 21st September 2025- Varanasi
Full Day Seminar on Critical Aspects of Professional Ethics and New Income Tax Bill along with Succession Planning
- 27 8th and 9th November 2025- Udupi
Two Days National Conference Ud- Rajati
- 28 21st to 23rd November, 2025- Rajkot
3 Days Residential Refresher Course
- 29 28th November, 2025- Goa
Seminar on "Practice beyond Tradition – Evolving CA Profession for New Era"
- 30 28th November, 2025- Kota
Full day workshop
- 31 30th November, 2025- Solapur
Workshop on DNA – Discover New Avenue
- 32 6th & 7th December, 2025- Kolhapur
National Conference of Chartered Accountants – "Dnyan Sangam 2025"
- 33 13th & 14th December, 2025- Meerut
National Conference Jagrati
- 34 20th & 21st December, 2025- Udaipur
Two Days- National Conference "प्र ान
- 35 30th December, 2025- Guntur
One Day Seminar on Professional opportunities and Direct Tax in Guntur
- 36 7th February, 2026- Guwahati
One Day Seminar on "EMERGING OPORTUNITIES FOR CHARTERED ACCOUNTANT

State Level Coordination Committee (SLCC)/ Sub-SLCC Meetings

The Reserve Bank of India holds quarterly meetings of State Level Coordination Committee to regulate Non-Banking Financial Companies (NBFCs) and deposit accepted activities of incorporated bodies (UIBs) at each of their regional offices. Such meetings are convened by Regional Director of respective regional office of RBI and attended by Principal Secretary/Secretaries of various departments such as Finance, Home, Law

of respective states, National Housing Board (NHB), Securities Exchange Board of India (SEBI), Registrar of Companies (RoC), Insurance Regulatory and Development Authority of India (IRDA), Registrar of Chit Fund and the Institute of Chartered Accountants of India (ICAI).

More than 46 SLCC/ Sub-SLCC meetings were held during the year and were attended by the representatives of ICAI.



Webinar series - DNA (Discover New Avenues)

Webinar #7 "Business Structuring through Alternative Modes of Finance" on Saturday, 31st May 2025



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

PROFESSIONAL DEVELOPMENT COMMITTEE'S
DNA- Discover New Avenues

Webinar #7
"BUSINESS STRUCTURING THROUGH ALTERNATIVE MODES OF FINANCE"

51ST MAY 2025

Scan and Register 4:00 PM - 6:00 PM

Register and Join through the link
<https://live.icai.org/pdc/31052025>

CA. Chandra Singh Nanda, President, ICAI
CA. Praveen Kumar D, Vice-President, ICAI
CA. Mangesh P. Khare, Chairman, PDC, ICAI
CA. Parashramlal Khambhani, Vice-President, ICAI

Session by Moderator
CA. Mihir Parki CA. Mitesh Thakur

Contact us at 011-30110444 pdc@icai.in

Webinar #8 "Comprehensive Overview of NBFCs: Regulatory Landscape, Operational Dynamics, and Professional Opportunities" on Thursday, 14th July 2025



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

PROFESSIONAL DEVELOPMENT COMMITTEE'S
DNA- Discover New Avenues

Webinar #8
COMPREHENSIVE OVERVIEW OF NBFCs: REGULATORY LANDSCAPE, OPERATIONAL DYNAMICS, AND PROFESSIONAL OPPORTUNITIES

14TH JULY 2025

Scan and Register 4:00 PM - 6:00 PM

Register and Join through the link
<https://live.icai.org/pdc/14072025>

CA. Chandra Singh Nanda, President, ICAI
CA. Praveen Kumar D, Vice-President, ICAI
CA. Mangesh P. Khare, Chairman, PDC, ICAI
CA. Parashramlal Khambhani, Vice-President, ICAI

Session by Moderator
Shri Rahul Kamble, General Manager, Reserve Bank of India
CA. Sandeep Welling, Practising CA
CA. Arpit Kalra, CMA, ICAI

Contact us at 011-30110444 pdc@icai.in

After completion of the programme, 2 Unstructured CPE learning Hours (UAI) of the eligible members who will attend this Webinar will be awarded by the Professional Development Committee and members are not required to claim unstructured CPE learning hours on their own at CPE Portal. There is no fee for the webinar.

Webinar #9 "Accreditation in the Gold Industry: Unlocking New Professional Pathways for CAs" on Wednesday, 15th September 2025



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

PROFESSIONAL DEVELOPMENT COMMITTEE
PRESENTS
DNA- (DISCOVER NEW AVENUES)
WEBINAR #9

ACCREDITATION IN THE GOLD INDUSTRY: UNLOCKING NEW PROFESSIONAL PATHWAYS FOR CAs

15TH SEPTEMBER 2025 05:00PM - 05:00 PM

Register and Join through the link
<https://live.icai.org/pdc/15092025>

CA. Mangesh P. Khare, Chairman, PDC, ICAI
CA. Parashramlal Khambhani, Vice-Chairman, PDC, ICAI
CA. (Dr.) Sanjeev Kumar Singhvi, Central Council Member, ICAI

Session by
Mr. Kaushendra Sinha, CEO, IAGES
Ms. Aparajita, VP, Compliance, IAGES

Contact us at 01130110444 pdc@icai.in

After completion of the programme, 2 Unstructured CPE learning Hours (UAI) of the eligible members who will attend this Webinar will be awarded by the Professional Development Committee and members are not required to claim unstructured CPE learning hours on their own at CPE Portal. There is no fee for the webinar.

Council Members and PD Members



CA. Charanjot Singh Nanda
President, ICAI



CA. Prasanna Kumar D
Vice President, ICAI



CA. Mangesh Pandurang Kinare,
Chairman



CA. Purushottamlal Khandelwal
Vice Chairman



CA. Jay Ajit
Chhaira



CA. Chandrashekar
Vasant Chitale



CA. Vishal
Doshi



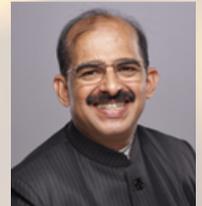
CA. Arpit
Jagdish
Kabra



CA. Durgesh
Kumar
Kabra



CA. Priti
Savla



CA. Babu
Abraham
Kallivayalil



CA.
Dayaniwas
Sharma



CA. Madhukar
Narayan
Hiregange



CA.
Rajendra
Kumar P



CA. Sripriya
K



CA. Ravi
Kumar
Patwa



CA. Sanjib
Sanghi



CA. (Dr.)
Rohit
Ruwatia



CA. Abhay
Chhajer



CA. (Dr.) Anuj
Goyal



CA. Gyan
Chandra
Misra



CA. Sanjay
Kumar
Agarwal



CA. Hans Raj
Chugh



CA. Rajesh
Sharma



CA. (Dr.)
Sanjeev
Kumar
Singhal



Shri Manoj Kumar Sahu



Shri Naveen Singhvi

Co-opted Members :

- CA. Mukesh Garg
- CA. Jagdish Dilsukhrai Kabra
- CA. Prakash Sharma
- CA. Bharat Rattan Aggarwal
- CA. Ajay Singhal
- CA. Sumantra Guha
- CA. Mandava Venkata Vijaya Kumar
- CA. Ajay Sawhney
- CA. Jasinder Singh

Special Invitees:

- CA. Paras Bilala
- CA. Shrikiran Ramesh Saggam
- CA. Chand Ratan Rathi
- CA. Krishna Dagdu Kamthe
- CA. Sanjeev Dungarshi Lalan
- CA. Arvind Hemraj Nagda
- CA. Nand Kishore Sarraf
- CA. Hardik Upendra Thakrar
- CA. Sanjiv Kumar Arora
- CA. Nagabothu Chandrasekhar
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- CA. Amit Goel
- CA. Manoj Goyal
- CA. Jitendra Vijaykumar Pandey
- CA. Avichal Somnath Kapur
- CA. Ravinder Bhatia
- CA. Vijay Beeraka
- CA. Dalip Kumar Kaul
- CA. Abhishek Jain