

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3932
ANSWERED ON:09.08.2002
APPOINTMENT OF COMMITTEES
PUTTASWAMY GOWDA

Will the Minister of FINANCE be pleased to state:

- (a) whether the Ministry is aware of the charges that the Council of Institute of Chartered Accountants of India has been squandering money by appointing too many committees;
- (b) whether these committees have been permitted to travel extensively;
- (c) if so, the details thereof;
- (d) whether these Committees are submitting their reports regularly; and
- (e) if so, the details thereof and if not, the reasons therefor?

Answer

MINISTER OF FINANCE & COMPANY AFFAIRS (SHRI JASWANT SINGH)

- (a) Section 17(2) of the Chartered Accountants Act, 1949 provides that the Council of Institute may also form other committees (other than the three standing committees provided for under Section 17(1) of the Act). At present there are a total of 26 non-standing committees/working groups formed by the Council.
- (b) & (c) The Committees meet as often as required, and travelling required for the meeting is accordingly undertaken.
- (d) & (e) Each Committee is required to report the activities carried on by it during the year in the Annual Report of the particular year. The Annual Report is then published in the Gazette of India as well as in the Journal of the Institute, which is circulated to all the members.