



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



PRESS RELEASE

ICAI Celebrates 79th Independence Day and Holds 445th Council Meeting in Pahalgam; Stands in Solidarity with the People of Jammu & Kashmir and the Armed Forces

- **J&K, Chief Minister, thanked ICAI for reposing faith in Pahalgam**
- **First national institution to host a high-level meeting in Pahalgam post-tragedy**
- **Proposes strategic collaborations, economic revival initiatives and research-driven development plans for the Valley**

The Institute of Chartered Accountants of India (ICAI) celebrated the **79th Independence Day in Pahalgam with the people of Kashmir, standing in solidarity with the Armed Forces** and reaffirming its commitment to the citizens of Jammu & Kashmir. In a historic gesture, **ICAI also convened its 445th Council Meeting in Pahalgam** from August 12–14, becoming the **first national institution to host such a high-level meeting in the Valley** after the tragic Baisaran incident of April 22.

Over **130 people, including members, their families and children, visited Pahalgam**, reflecting ICAI's deep trust in the region and its vision for peace and prosperity in the Valley. ICAI is the first organisation to visit Pahalgam after the recent terrorist attack, sending a clear message that the nation stands united, unafraid and unwavering in its belief that Kashmir will always remain an integral part of India. The large presence generated optimism among the local community, with expectations that **such visits would encourage people from across India to come to Pahalgam in large numbers**, giving a much-needed boost to tourism. During the three-day meeting, the Council engaged in deliberations on key policy matters of strategic importance to the profession.

ICAI also **proposed collaborative initiatives with the J&K Government** in areas such as cost optimisation, accrual-based accounting for government departments, curriculum development for universities, and accounting reforms for local bodies. In order to support students of the region, ICAI offers a **75% fee waiver on CA Course** registration fees for students from Jammu & Kashmir and also **plans to set up a Centre of Excellence** in the region to boost capacity building, research, and skill development, driving growth in J&K.

Shri Omar Abdullah, Hon'ble Chief Minister of Jammu & Kashmir, graced the Council Meeting at Pahalgam and extended heartfelt thanks to ICAI for choosing Pahalgam for this landmark event. *"Your presence here sends a powerful message of confidence and support. It reflects your belief in this place and reassures our people that better days lie ahead. Winter is not everlasting; spring will come,"* he said. The Chief Minister also acknowledged ICAI's potential in helping the state adopt best practices, improve governance and strengthen economic planning.

CA. Charanjot Singh Nanda, President, ICAI, said, *"Our presence here is more than symbolic; it is a testament to hope, resilience, and our pledge to work together for lasting peace and shared prosperity. We are not just financial architects; we are partners in*

nation-building. Through this visit, we reaffirm our commitment to economic revival, vibrant tourism, and meaningful developmental collaborations in Jammu & Kashmir.”

On the occasion, ICAI presented a detailed research report titled *“From Policy to Profit: Amplifying MSME Revenues in J&K through Targeted Government Initiatives”*, outlining a five-pillar strategy for transforming MSMEs into sustainable revenue generators. Another study, *“Hope in the Hills: Strengthening MSMEs in Jammu & Kashmir through Comparative Policy Innovation”*, provided actionable recommendations for tourism and handicraft-based enterprises, inspired by global best practices. ICAI also announced plans to establish a Centre of Excellence in J&K for capacity building, research, and policy advisory.

CA. Prasanna Kumar D, Vice-President, ICAI, remarked, *“Celebrating Independence Day here and hosting our 445th Council Meeting in Pahalgam is a moment of pride. It reflects our solidarity with the Valley, our respect for the Armed Forces, and our commitment to contribute meaningfully to J&K’s growth.”*

As the national anthem resonated across the scenic valley on Aug. 15th, ICAI’s message was clear—Kashmir’s spirit remains unshaken and the journey towards normalcy and prosperity continues with steadfast resolve.

As a socially responsible institution and trusted partner in nation-building, ICAI—with its 15 lakh-strong family of members and students, has consistently supported the nation in times of need. From COVID-19 relief through food drives, plasma donation, vaccination camps, and oxygen supply, to aiding MSMEs and startups for a self-reliant economy, ICAI stands at the forefront. Partnering with the Government in policymaking and training officials; ICAI, during Operation Sindoor, instructed members and students to help in all possible ways in border areas. ICAI also champions environmental causes through tree plantation drives and sustainability literacy initiatives.

About ICAI

The Institute of Chartered Accountants of India (ICAI) is a statutory body set up by an Act of Parliament under the Chartered Accountants Act, 1949 for the regulation and development of the profession of Chartered Accountancy in India. The Institute functions under the administrative supervision of the Ministry of Corporate Affairs, Government of India. With over 15 Lakh Members and Students, today ICAI is the largest professional accountancy body in the world. ICAI has a wide network of 5 Regional Councils and 182 Branches within India and a global presence with 54 Overseas Chapters and 31 Representative Offices spanning 85 cities across 47 Countries worldwide.