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# GST, Cos Act boost demand for CAs

Sindhu.Hariharan  
@timesgroup.com

**Chennai:** With increasing regulatory scrutiny and governance standards, the demand for chartered accountants (CAs) to help navigate business is at an all-time high, data from placement records of the Institute of Chartered Accountants of India (ICAI) showed. Pay packages, too, have improved as the highest salary in case of international job postings has now doubled to Rs 36 lakh per annum compared to last year.

A total of 3,815 job offers were made to the 6,646 qualified CAs who opted to take part in the placement cycle of ICAI in February-March 2019, up from 1,473 offers received by CAs during 2018. Accenture, Alstom, Barclays Global Services, Flipkart, Amazon, ITC

## AT AN ALL-TIME HIGH

Up to 9,011 qualified CAs registered for the current placements session, held across 17 centres in the country in Feb-March

■ Feb-March 2019 ■ Feb-March 2018

Number of participating companies		₹ lakh per annum	
139	130	36	18.5
Number of jobs offered		Highest salary (CTC) for international posting	
3,815	1,473	7.4	8.4
		Average salary (CTC)	

and ANI Technologies (Ola) are some of the companies that hired CAs from ICAI campus placements this time. ICAI said there was high demand for CAs from the banking sector too.

"This placement programme has attracted the highest ever participation from recruiters, offering most posi-

tions since the inception of the institute," ICAI president Prafulla P Chhajed told TOI.

The introduction of reforms like GST and the overall increase in economic activity have increased the demand for CAs in the business world from companies. "New reforms in taxation and continuous changes in the Compa-

nies Act and rules have prompted enterprises to take a systematic approach to compliance, resulting in increased demand for CAs," CIEL HR Services director & CEO Aditya Narayan Mishra said.

Out of the 3,180 CAs who accepted job offers, 730 received salary packages of over Rs 9 lakh a year, and 55% landed offers in an annual pay bracket of Rs 7.5-9 lakh. However, average salary packages — at Rs 7.43 lakh — saw a marginal dip on the back of bulk recruitment by few companies.

ICAI's placements process first began in 1995 and nearly 30,000 CAs have entered the industry through this route during the years 2006 to 2018, ICAI said. As of July 2018, ICAI had more than 2,82,000 member CAs, with over 7,25,000 students pursuing the course.