

## PROFESSIONAL OPPORTUNITIES FOR CHARTERED ACCOUNTANTS IN INTERNATIONAL TRADE



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### INTRODUCTION

Interdependence is indispensable. International is referred to as 'relating to or involving two or more nations' and trade as 'commercial, industrial or professional dealings'. Hence the term International Trade refers to any commercial, industrial or professional endeavor involving two or more nations. International trade is the exchange of goods and services across international boundaries or territories. The underlying rationale of all international trade is comparative cost advantage. While international trade has been present throughout much of history, its economic, social, and political importance has been on the rise in recent centuries. Globalization, liberalization and multilateralism have given rise to a new league of businessmen and entrepreneurs. Industrialization, advanced transportation, globalization, and the fairly new concept of outsourcing are all having a major impact.

In earlier times, trade was regulated through bilateral treaties between two nations. For centuries, most nations had high tariffs and many restrictions on International Trade. Free Trade is an idealized market model, in which trade of

goods and services between countries flows unhindered by Government imposed tariffs and non-tariff barriers.

In the 19th century, belief in free trade started gaining momentum and this view has dominated thinking among western nations for most of the time since then. In the years since the Second World War, multilateral treaties like GATT and WTO have attempted to create a globally regulated trade structure. The regulation of International Trade is done through the WTO at the global level and through several other regional arrangements like MERCOSUR (in South America), NAFTA (between US, Canada, and Mexico).

### **DIRECTORATE GENERAL OF FOREIGN TRADE (DGFT)**

Directorate General of Foreign Trade is an attached office of the Department of Commerce, Ministry of Commerce and Industry. The headquarter is in Udyog Bhavan, New Delhi. There are four Zonal Offices at Delhi, Mumbai, Kolkata and Chennai headed by Additional Director General of Foreign Trade. There are 36 Regional Authorities (RAs) all over the country, including the 4 Zonal Offices, which are also RAs.

DGFT has been functioning as a facilitator of exports and imports. Zonal/Regional offices of DGFT are also functioning as Export Facilitation Centers and as nodal agencies to attend to the problems of trade and industry and to coordinate with different departments. Before 1991, DGFT was known as the Chief Controller of Imports & Exports (CCI&E).

Under Foreign Trade Policy (2009-14), DGFT has set-up a Policy Relaxation Committee under chairmanship of DGFT consisting of all Addl. DGFTs and Jt.DGFTs/ Statistical Advisors to look into the requests seeking policy relaxation or relief on grounds of genuine hardship and adverse impact on trade. Every exporter/importer has a right to seek and have an opportunity to make a representation to the Policy Relaxation Committee.

The Grievance Redressal Committee under the Department of Commerce has been set up in order to facilitate speedy redressal of grievances of Trade and Industry and a procedure for making reference to the committee has been notified under Public Notice. The Grievance Redressal Committee is presently functioning under the Chairmanship of Additional Secretary, Department of Commerce.

## FOREIGN TRADE (DEVELOPMENT AND REGULATION) ACT, 1992

The Foreign Trade Policy is regulated by the Foreign Trade (Development and Regulation) Act, 1992.

The Foreign Trade (Development and Regulation) Act, 1992 (FT(D&R) Act) was enacted in 1992 to enable development and regulation of foreign trade by facilitating imports into and augmenting exports from India and for matters connected therewith or incidental thereto. The Act received the assent of the President on the 7th August, 1992.

The salient features of the Act are as follows:-

1. It has empowered the Central Government to make provisions for development and regulation of foreign trade by facilitating imports into, and augmenting exports from India and for all matters connected therewith or incidental thereto.
2. The Central Government can prohibit, restrict and regulate exports and imports, in all or specified cases as well as subject them to exemptions.
3. It authorizes the Central Government to formulate and announce an Export and Import (EXIM) Policy and also amend the same from time to time, by notification in the Official Gazette.
4. It provides for the appointment of a Director General of Foreign Trade by the Central Government for the purpose of the Act. He shall advise Central Government in formulating export and import policy and implementing the policy.
5. Under the Act, every importer and exporter must obtain a 'Importer Exporter Code Number' (IEC) from Director General of Foreign Trade or from the officer so authorised.
6. The Director General or any other officer so authorised can suspend or cancel a licence issued for export or import of goods in accordance with the Act. But he does it after giving the licence holder a reasonable opportunity of being heard.

The Foreign Trade (Development and Regulation) Amendment Act, 2010

In order to address certain requirements like bringing in tighter export/ trade control in case of dual use goods and related technologies, ensure conformity with India's commitments to WTO/ other international agreements and to safeguard the domestic industry, need was felt to amend the Act. Accordingly, the Foreign Trade (Development and Regulation) Amendment Act, 2010 was notified in the Official Gazette on 19<sup>th</sup> August 2010 and by Notification No. S.O. 2099(E), dated 27-8-2010, the Central Government appointed the 27<sup>th</sup> day of August, 2010, as the date on which the provisions of the said Act shall come into force.

#### Highlights of the Amendment Act:

- The Act amends the Foreign Trade (Development and Regulation) Act, 1992, which empowers the government to regulate trade in goods.
- It extends the ambit of the Act to cover services and technology - The definition of "import" and "export" has been expanded to include "technology" and "services" (including financial services) so that incentive schemes and other provisions of the Foreign Trade policy can be administered.
- It brings all licences for trade in services, goods and technology under the exclusive jurisdiction of the Act.
- It provides for the imposition of Quantitative Restrictions on imports which cause serious injury to domestic industry - The Act enables the central government to impose restrictions on increased import of any article if it causes or threatens to cause serious injury or overall impairment to the position of the domestic industry.
- No quantitative restriction shall be imposed on goods originating from a developing country (notified by the central government) as long as the share of import of that good is up to three per cent. In case of more than one developing country, the total imports should not exceed nine per cent. The quantitative restriction shall become invalid after four years unless the central government feels it is necessary to continue with restrictions. However, no quantitative restriction shall remain valid beyond 10 years from the date on which the restriction was imposed.
- It tightens export or trade control in case of dual-use goods and related technologies
- The Act enhances penalty for contravening the provisions regarding import and export. It also prescribes penalty for signing any declarations knowing that it is false. If the penalty imposed by the Act is not paid by any person, it may be recovered in the prescribed manner.
- It provide for establishing controls similar to the Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful

- Activities) Act, 2005 - It provides for controls on the trade of specified goods, services or technology which could be used in the manufacture of weapons of mass destruction or their delivery systems (such as missiles).
- The Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005 shall apply to export of specified goods, services or technology (any goods or services or technology whose import or export or transfer is restricted or conditions have been imposed on grounds of their being relevant to India as a nuclear weapon state or to the national security of India or any international treaty to which India is a party).
  - A person cannot export any material, equipment and technology knowing that such material is intended to be used to manufacture biological, chemical or nuclear weapons or other nuclear explosive device.
  - If any person contravenes provisions related to specified goods, the penalties under the Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005 shall be applicable.
  - The central government has the power to examine the decisions of the Director General of Foreign Trade. The Director General has similar powers with regard to any subordinate officer. However, a decision cannot be changed unless certain specified conditions are met.

## **LAW GOVERNING INTERNATIONAL TRADE**

Law governing International Trade can be bifurcated into the following:

### **a. Trade Blocs**

Trade blocs can be stand-alone agreements between several states (such as the North American Free Trade Agreement (NAFTA) or part of a regional organization (such as the European Union).

Some important Trade Blocs are:

- North American Free Trade Agreement (NAFTA)
- The European Union
- Asia-Pacific Economic Cooperation (APEC)
- The Cairns Group
- Gulf Cooperation Council (GCC)
- South Asian Association for Regional Cooperation (SAARC)
- Association of Southeast Asian Nations (ASEAN)

b. The legal framework for Anti Dumping, Anti Subsidy and safeguard measures:

Sections 9, 9 A, 9 B and 9 C of the Customs Tariff Act, 1975 as amended in 1995 and the Customs Tariff (Identification, Assessment and Collection of Anti-dumping Duty on Dumped Articles and for Determination of Injury) Rules, 1995 and Customs Tariff (Identification, Assessment and Collection of Countervailing Duty on Subsidised Articles and for Determination of Injury) Rules, 1995 framed there under form the legal basis for anti-dumping and anti subsidy investigations and for the levy of anti-dumping and countervailing duties. These laws are in consonance with the WTO Agreements on Anti Dumping and Anti Subsidy countervailing measures.

c. International Trade Bodies where India is a Member

Most Important of them being:

World Trade Organization (WTO) - International organization dealing with the rules of trade between nations

United Nations Commission on International Trade Law (UNCITRAL) - Core legal body of the United Nations System in the field of International Trade Law.

d. International Customary Law

Over the past centuries, state practice has developed a variety of terms to refer to international instruments by which states establish rights and obligations among themselves.

e. India's Trade Agreements

India's bilateral or multilateral treaties or any other enforceable contract which it has entered into with other nations, which commits it to specified terms of commerce.

**TRADE BLOCS**

A trade Bloc is a set of countries which engage in international trade together, and are usually related through a free trade agreement or other association.

In general, trading blocs are groups of countries that give preferential treatment in trade and tariff agreements to each other, but discriminate in similar trade and economic matters to "outside" countries.

The world is increasingly dividing into trade blocs. The world's two most powerful economies, the United States, and the European Union, have each sought to forge links to neighbouring countries and deny access to rivals. Other major trading countries, have also sought to create loose trade groupings to foster their interests.

Free and open trade and investment helps economies to grow, creates jobs and provides greater opportunities for international trade and investment. In contrast, protectionism keeps prices high and fosters inefficiencies in certain industries. Free and open trade helps to lower the costs of production and thus reduces the prices of goods and services - a direct benefit to all. Advocates of worldwide free trade are generally opposed to trading blocs, which, they argue, encourage regional free trade as opposed to global free trade.

Trade blocs can be stand-alone agreements between several states (such as the North American Free Trade Agreement (NAFTA) or part of a regional organization (such as the European Union). Depending on the level of economic integration, trade blocs can fall into different categories, such as - preferential trading areas, free trade areas, customs unions, common markets and economic and monetary unions.

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## **TRADE REMEDIES**

Trade remedies are trade policy tools that allow governments to take remedial action against imports which are causing material injury to a domestic industry. Binding tariffs, and applying them equally to all trading partners (most-favoured-nation treatment, or MFN) are key to the smooth flow of trade in

goods. The WTO agreements uphold the principles, but they also allow exceptions – in some circumstances. These issues or remedies are broadly divided into 3 categories:

- anti-dumping action (actions taken against dumping or selling at an unfairly low price)
- countervailing duty measures; and
- safeguard action (emergency measures to limit imports temporarily, designed to “safeguard” domestic industries)

These remedies are triggered in response to different situations and circumstances which may be causing material injury to a domestic industry. Recourse to these tools is initiated by the domestic industry.

## **INTERNATIONAL TRADE BODIES**

### **WTO (World Trade Organization)**

The World Trade Organization (WTO) is the only global international organization dealing with the rules of trade between nations. At its heart are the WTO agreements, negotiated and signed by the bulk of the world’s trading nations and ratified in their parliaments. The goal is to help producers of goods and services, exporters, and importers conduct their business.

The main function of the World Trade Organization is to ensure that trade flows as smoothly and freely as possible. In this regard, the following can be termed as the functions of WTO:

- Administering WTO Trade Agreements
- Forum for Trade Negotiations
- Handling Trade Disputes
- Monitoring National Trade Policies
- Technical Assistance and Training for developing countries
- Co-operation with other International Organisations

Located in Geneva, Switzerland the WTO was established on 1<sup>st</sup> January, 1995 by the Uruguay Round of Negotiations(1986-1994). WTO has 157 member countries (as in August 2012) and it is member driven i.e decisions are taken by consensus among all member countries.

About two thirds of the WTO’s around 157 members are developing countries. They play an increasingly important and active role in the WTO because of their

numbers, because they are becoming more important in the global economy, and because they increasingly look to trade as a vital tool in their development efforts. Developing countries are a highly diverse group often with very different views and concerns. The WTO deals with the special needs of developing countries by providing technical assistance to these countries, by specifying special provisions in relation to these countries and by setting up a Committee for Trade and Development for work in this area.

### **UNCITRAL (United Nations Commission on International Trade Law)**

UNCITRAL (United Nations Commission on International Trade Law) was established by The General Assembly 1966 as a subsidiary body of The General Assembly of the United Nations. It was established with the purpose of removing obstacles in the flow of International Trade.

It is the core legal body of the United Nations System in the field of International Trade Law. It is a Commission that formulates and regulates international trade in cooperation with the World Trade Organisation (WTO).

It is composed of 60 member States (as in June 2012) elected by the General Assembly. The membership is representative of the world's various geographical regions. By customary practice, all decisions of the Commission (like work programme, progress of designated projects, and the adoption of texts) are made by consensus.

According to its Mandate, Para 9 of General Assembly Resolution 2205(XXI) OF 17<sup>th</sup> December, 1966, UNCITRAL takes into account in its work "the interests of all peoples and particularly those of the developing countries, in the extensive development of International trade". Developing countries play an active role in drafting and adopting UNCITRAL texts.

### **Difference between UNCITRAL and WTO:**

#### **UNCITRAL**

- Is a subsidiary Body of the General Assembly of the United Nations. The Secretariat of UNCITRAL is the International Trade Law Division of the Office of Legal Affairs of the United Nations Secretariat.
- It deals with laws applicable to private parties in International transactions like arbitration & conciliation, International sale of goods etc. UNCITRAL is not involved with 'state to state' issues like anti-dumping, countervailing duties or import quotas

## WTO

- Is an inter- governmental organization independent from the United Nations.
- It deals with trade policy issues related to public law like trade liberalization, abolition of trade barriers, unfair trade practices etc.

## INTERNATIONAL CUSTOMARY LAW

Over the past centuries, state practice has developed a variety of terms to refer to international instruments by which states establish rights and obligations among themselves. The terms most commonly used are:

- Agreements
- Charters
- Conventions
- Declarations
- Exchange of Notes
- Memoranda of Understanding
- Modus Vivendi
- Protocols
- Signatories and Parties
- Treaties

However, a fair number of additional terms have also been employed, such as "statutes", "covenants", "accords" and others. In spite of this diversity of terminology, no precise nomenclature exists. In fact, the meaning of the terms used is variable, changing from State to State, from region to region and instrument to instrument. Some of the terms can easily be interchanged: an instrument that is designated "agreement" might also be called "treaty".

The title assigned to such international instruments thus has normally no overriding legal effects. The title may follow habitual uses or may relate to the particular character or importance sought to be attributed to the instrument by its parties. The degree of formality chosen will depend upon the gravity of the problems dealt with and upon the political implications and intent of the parties.

Although these instruments differ from each other by title, they all have common features and international law has applied basically the same rules to all of these instruments. These rules are the result of long practice among the States, which have accepted them as binding norms in their mutual relations. Therefore, they are regarded as international customary law.

Since there was a general desire to codify these customary rules, two international conventions were negotiated. The 1969 Vienna Convention on the Law of Treaties ("1969 Vienna Convention"), which entered into force on 27 January 1980, contains rules for treaties concluded between States. The 1986 Vienna Convention on the Law of Treaties between States and International Organizations or between International Organizations ("1986 Vienna Convention"), which has still not entered into force, added rules for treaties with international organizations as parties. Both the 1969 Vienna Convention and the 1986 Vienna Convention do not distinguish between the different designations of these instruments. Instead, their rules apply to all of those instruments as long as they meet certain common requirements.

## **TREATIES**

A treaty is a formal agreement between two or more states. It is an agreement under international law entered into by sovereign states and international organizations.

The Vienna Convention defines a treaty as "an international agreement concluded between states in written form and governed by international law".

The term "treaty" can be used as a common generic term or as a particular term which indicates an instrument with certain characteristics.

A bilateral treaty involves two countries and a multilateral treaty involves more than two countries.

A Bilateral trade agreement (BTA) is a trade agreement between any two countries, usually in order to reduce tariffs and quotas on items traded between themselves. A BTA may be either preferential, wherein benefits and obligations apply only to the two signatories, or most-favored, which applies terms that are already given to other nations under similar agreements.

## **INDIA'S TRADE AGREEMENTS**

A Trade Agreement is a bilateral or multilateral treaty or any other enforceable contract, which commits two or more nations to specified terms of commerce, most of the time involving mutually beneficial concessions.

The trade agreements are of various types:

a. Free Trade Agreement (FTA) : FTA between two countries or group of countries agree to eliminate tariffs, quotas and preferences on most of the goods (if not all) between them. Countries choose FTA if their economical structures are complementary, not competitive.

b. Framework Agreement: A framework agreement is one which sets the stage for future substantive liberalization by defining the scope and terms of reference for some new area of discussions.

c. Comprehensive Economic Cooperation Agreement (CECA)

d. Regional Trade Agreement (RTA)

e. Preferential Trade Agreement (PTA): This gives preferential access to only certain products. It is done by reducing tariffs, but it does not abolish them completely. PTA is established through trade pact and it is the weakest form of economic integration.

f. The Generalised System of Preferences (GSP) : GSP is a non-contractual instrument by which Industrialized (developed) countries unilaterally and on the basis of non-reciprocity extend tariff concessions to developing countries. The underlying principles of the scheme are Generally, Non-discrimination and Non-Reciprocity. Preferential Tariff treatment is granted on a non-reciprocal and non-discriminatory basis by most developed countries to exports from developing countries, with most favored national treatment (MFN) duties reduced or eliminated.

India's Trade Agreements consist of the following:

Agreements already concluded

Agreement of Cooperation with Nepal to Control Unauthorised Trade

Agreement on Economic Cooperation between India and Finland

Agreement on South Asia Free Trade Area (SAFTA)

Asia Pacific Trade Agreement (APTA)

Comprehensive Economic Cooperation Agreement (CECA) between The Republic of India and the Republic of Singapore

Comprehensive Economic Cooperation Agreement (CECA) between India and Malaysia

Global System of Trade Preferences (GSTP)

India Africa Trade Agreement

India Chile PTA

India Afghanistan PTA  
India ASEAN Agreements  
India Bhutan Trade Agreement  
India Korea Comprehensive Economic Partnership Agreement (CEPA)  
India Japan CEPA  
India MERCOSUR PTA  
India Nepal Trade Treaty  
India Sri Lanka FTA  
SAARC Agreement on Trade in Services (SATIS)  
Treaty of Transit between India and Nepal

#### Other Agreements/ Negotiations

Agreement on implementation of India - Malaysia CECA  
Framework Agreement with ASEAN  
Framework agreement with Chile  
Framework Agreement with Thailand  
India EU Trade and Investment Agreement (TIA)  
India US Trade Policy Forum Joint Statement  
India Bangladesh Trade Agreement  
India Ceylon Trade Agreement  
India DPR Korea Trade Agreement  
India EU Strategic Partnership Joint Action Plan  
India Maldives Trade Agreement  
India Mongolia Trade Agreement  
India Pakistan Trading Arrangement  
India United States Commercial Dialogue  
Joint Communique for setting up the India Russia Joint Task Force  
MOU between Establishing Border Haats across the Border between India and Bangladesh  
MOU between India and Viet Nam on the recognition of Vietnam as a Full Market Economy  
MOU Between India and Indonesia on the Establishment of Biennial Trade Ministers' Forum

#### **PROFESSIONAL OPPORTUNITIES FOR CHARTERED ACCOUNTANTS IN INTERNATIONAL TRADE**

1. Advisory on Foreign Trade Policy and Procedures
2. Assistance in fulfilling the regulatory and licensing requirements

3. Liaisoning across related government agencies like Director General of Foreign Trade (DGFT), Reserve Bank of India (RBI) etc.
4. Ensuring compliance of various rules and regulations across the country and states in specific.
5. Setting up 100% EOU/STP/EHTP/BTP/SEZ units
6. Documentation
7. Risk assessment
8. Judicious management of finance, credit and security
9. Analysis of business operations and facilitation services
10. Development of strategies and implementation plans according to the specific needs of the clients
11. Consulting, documentation and facilitation for
  - a. Taxation
  - b. Accounting and auditing services
  - c. Licenses
  - d. Incentives
  - e. Logistics
  - f. Export-Import Finance and benefits from Government Schemes and Programmes
  - g. Export-Import legal matters
  - h. Getting Foreign Investment and related matters like Setting up of Business Operations in India including Liaison Office, Branch Office, Subsidiary Company, Joint Ventures,
  - i. Approval of Investments from Reserve Bank of India (RBI)/Foreign Investment Promotion Board (FIPB)/Ministries,
  - j. Domestic operations & Incorporations like Formation of companies in India & related issues with Registrar of Companies (ROC), RBI & other Government departments, Registrations with DGFT(IEC code no.), Export Promotion Council EPC (Registration cum Membership Certificate (RCMC)), Industrial Entrepreneurs' Memorandum (IEM), Income tax (PAN), Sales tax, Excise, Representation of Cases Before Central Excise Appellate Authorities, Customs Authorities, Fixation of /Brand Rates for Drawback, Rebate/ Refund of Central Excise Duties, Customs Duties etc.
12. Application and Issuance of DEPB, DFRC, Advance License, EPCG License, Duty Drawback, Deemed Export Benefits
13. Representation and Liaison
  - a. With DGFT, RBI and Ministries for import-export licenses & other matters,
  - b. For Foreign companies/NRIs/OCBs in India, Indian Investments Abroad, OCBs etc
14. Quality certification for Foreign Companies exporting to India

15. Procurement of Export-Import Finance
  16. Documentation facilities for export-import finance and benefits from Government Schemes and Programmes
  17. Assistance for valuation of imported goods.
  18. Planning, Strategizing and implementation for clearances of Project Imports, Plant Relocations, Restricted Items Imports
  19. Obtaining refund of customs duties etc.
  20. Representing the corporate and non-corporate clients before customs and subsequent statutory authorities.
  21. Technical Advisory to Government bodies and Policy makers on Policy Formulation
  22. Compliance with Foreign Trade Procedures
  23. Issuing Certificates under the Foreign Trade Policy.
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### **About the Author**

***Rajkumar S. Adukia***

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*Mr. Rajkumar S Adukia is an eminent business consultant, academician, writer, and speaker. A senior partner of Adukia & Associates he has authored more than 34 books on a wide range of subjects. His books on IFRS namely, "Encyclopedia on IFRS (3000 pages) and The Handbook on IFRS (1000 pages) has served number of professionals who are on the lookout for a practical guidance on IFRS. The book on "Professional Opportunities for Chartered Accountants" is a handy tool and ready referencer to all Chartered Accountants.*

*In addition to being a Chartered Accountant, Company Secretary, Cost Accountant, MBA, Dip IFR (UK), Mr. Adukia also holds a Degree in Law and Diploma in Labor Laws. He has been involved in the activities of the Institute of Chartered Accountants of*

*India (ICAI) since 1984 as a convenor of Kalbadevi CPE study circle. He was the Chairman of the Western Region of Institute of Chartered Accountants of India in 1997 and has been actively involved in various committees of ICAI. He became a member of the Central Council in 1998 and ever since he has worked tirelessly towards knowledge sharing, professional development and enhancing professional opportunities for members. He is a regular contributor to the various committees of the ICAI. He is currently the Chairman of Committee for Members in Industry and Internal Audit Standard Board of ICAI.*

*Mr. Adukia is a rank holder from Bombay University. He did his graduation from Sydenham College of Commerce & Economics. He received a Gold Medal for highest marks in Accountancy & Auditing in the Examination. He passed the Chartered Accountancy with 1st Rank in Inter CA & 6th Rank in Final CA, and 3rd Rank in Final Cost Accountancy Course in 1983. He started his practice as a Chartered Accountant on 1st July 1983, in the three decades following which he left no stone unturned, be it academic expertise or professional development. His level of knowledge, source of information, professional expertise spread across a wide range of subjects has made him a strong and sought after professional in every form of professional assignment.*

*He has been coordinating with various professional institutions, associations' universities, University Grants Commission and other educational institutions. Besides he has actively participated with accountability and standards-setting organizations in India and at the international level. He was a member of J.J. Irani committee which drafted Companies Bill 2008. He is also member of Secretarial Standards Board of ICSI. He represented ASSOCHAM as member of Cost Accounting Standards Board of ICWAI. He was a member of working group of Competition Commission of India, National Housing Bank, NABARD, RBI, CBI etc.*

*He has served on the Board of Directors in the capacity of independent director at BOI Asset management Co. Ltd, Bharat Sanchar Nigam Limited and SBI Mutual Funds Management Pvt Ltd. He was also a member of the London Fraud Investigation Team.*

*Mr. Rajkumar Adukia specializes in IFRS, Enterprise Risk Management, Internal Audit, Business Advisory and Planning, Commercial Law Compliance, XBRL, Labor Laws, Real Estate, Foreign Exchange Management, Insurance, Project Work, Carbon Credit, Taxation and Trusts. His clientele include large corporations, owner-managed companies, small manufacturers, service businesses, property management and construction, exporters and importers, and professionals. He has undertaken specific assignments on fraud investigation and reporting in the corporate sector and has developed background material on the same.*

*Based on his rich experience, he has written numerous articles on critical aspects of finance-accounting, auditing, taxation, valuation, public finance. His authoritative*

*articles appear regularly in financial papers like Business India, Financial Express, Economic Times and other professional / business magazines. He has authored several accounting and auditing manuals. He has authored books on vast range of topics including IFRS, Internal Audit, Bank Audit, Green Audit, SEZ, CARO, PMLA, Antidumping, Income Tax Search, Survey and Seizure, Real Estate etc. His books are known for their practicality and for their proactive approaches to meeting practice needs.*

*Mr. Rajkumar is a frequent speaker on trade and finance at seminars and conferences organized by the Institute of Chartered Accountants of India, various Chambers of Commerce, Income Tax Offices and other Professional Associations. He has also lectured at the S.P. Jain Institute of Management, Intensive Coaching Classes for Inter & Final CA students and Direct Taxes Regional Training Institute of CBDT. He also develops and delivers short courses, seminars and workshops on changes and opportunities in trade and finance. He has extensive experience as a speaker, moderator and panelist at workshops and conferences held for both students and professionals both nationally and internationally.. Mr. Adukia has delivered lectures abroad at forums of International Federation of Accountants and has travelled across countries for professional work.*

**Professional Association:** *Mr. Rajkumar S Adukia with his well chartered approach towards professional assignments has explored every possible opportunity in the fields of business and profession. Interested professionals are welcome to share their thoughts in this regard.*