

CA Motto: A Study in Relevance to Profession

As the National Anthem of our country is to the citizens of India, so is the CA Motto to all members of the Institute of Chartered Accountants of India, but not every member knows the meaning and relevance of the Motto. Two reasons could be stated behind this ignorance: language of the Motto, i.e. Sanskrit, and the non-mandatory nature of this knowledge. This further could be deduced as lack of curiosity of the members in the general matters that still concern their profession. In this hard-to-find-time age, we generally have no time for anything professionally not relevant. We normally do not put in any effort to understand the fundamentals of our own profession, as we consider that naivety. The author, a Bharata Natyam dancer by passion, is a chartered accountant and has held many stage shows across the nation exploring various aspects of her accountancy profession using this art form. Read on to understand what she has to say on the CA Motto and the CA emblem, in this article:

Let us try to sincerely understand the meaning of this *Katha Upaniṣad*¹, i.e. *Kaṭhopaniṣad*, verse: **Ya eṣa supteṣu jāgarti** and know how this is intricately connected to the chartered accountants' profession, which makes this verse all the more relevant and colourful. The *CA Motto*, contained in the *CA Emblem* that also has a figure of *Garūda* in its centre, is very interesting and speaks volumes on human nature. Let us also try to see the appropriateness in making a choice of *Garūda* in the *CA Emblem* further.

य एष सुप्तेषु जागर्ति कामं कामं पुरुषो निर्ममाणः।
तदेव शुक्रं तद्ब्रह्म तदेवामृतमुच्यते।
तस्मिँल्लोकाः श्रिताः सर्वे तदु नात्येति कश्चन। एतद्वै तत्॥

CA Motto [Source: *Kaṭhopaniṣad*, Ch II.ii.8]

Meaning of the complete verse of *Kaṭhopaniṣad*, which forms the motto of chartered accountancy profession in India, could be further broken into the following semantic units:

- *Ya eṣa supteṣu jāgarti*— that person who is awake in those that sleep.



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- *Kāmam kāmam puruṣo nirmimāṇaḥ*— shaping desire after desire,
- *Tadeva śukraṁ tadbrahma*— that indeed is the pure, that is brahman,
- *Tadevāmṛtamucyate*— that indeed is called immortal.
- *TasminLokāḥ śritāḥ*— in it all the worlds rest,
- *Sarve tadu nātyeti kaścan*— no one ever goes beyond it; on reaching God all progress ends,
- *Etadvai tat*— this is truly that

Ya eṣa supteṣu jāgarti (that person who is awake in those that sleep)

Chartered accountants are always alert and awake, keeping themselves ready and updated with developments and amendments, changes in tax provisions, corporate laws, fiscal laws, accounting standards, IFRS, Companies Act, 2013, etc. Hence, they are quick in identifying mistakes, frauds and errors in interpretation of the provisions of the Act, computation of income, and computation of tax. Continuing professional education (CPE) is one such step helping them prepare for the emerging challenges.

Remaining awake, the Supreme Personality of God, the creator, creates objects of desire seen in dreams. He creates and ends dreams and other states of being. By His will, both bondage and liberation are manifested. In empirical death, the subtle body gets isolated from the physical one, but the contact of *atman* with mind does not end here. Only the physical body is cast off. Subtle and causal

¹ Similar to the *Bhagavad Gita* in many respects, *Kaṭhopaniṣad*, is a conversation between Yama and Nachiketa, where we find Nachiketa very curious to understand the soul and the divinity. [Commentary on the *Kaṭhopaniṣad* by Shri Krishnananda]

bodies remain, and they are the cause of *samsara*. Causal body is the *anandamayakosha* into which we enter in deep sleep. As long as those two persist, transmigration for the sake of enjoying *karman* cannot cease. Consciousness is not mind, mind is not sensation, sensation is not object. Yet, due to a mix-up of character, one gets superimposed on the other. This mutual superimposition is *ananya-adhyasa*, and when we investigate it, the independence of consciousness will be realised. This is easily done by analysing the three states of waking, dream and deep sleep. Even when you are fast asleep, you may glide into the world of dream. The various experiences you have there are similar to the waking condition. As far as their structure is concerned, these two states are the same.

Just as the consciousness that animates mentation (mental activity), *etc.*, is different from mind, it is also different from sensation and objects both in waking and dream. And as we know, it exists even in deep sleep, because of which we remember the experiences of the previous day. This shows that consciousness stands as a witness of all states.



Writing Scriptures : Performance on the CA Motto

Kāmam kāmam purūṣo nirmimāṇaḥ (shaping desire after desire)

Chartered accountants have proved themselves as **Partners in nation-building** time and again, while also preparing themselves for global opportunities and challenges. Their mission has been to build an economically-strong and robust society. The accountancy profession in India not only contributes meaningfully to the national economic growth and stability, but plays a definitive role in socio-cultural development of the nation too. The ICAI has been one of the founder members of IFAC (International Federation of Accountants), SAFA (South Asian Federation of Accountants) and CAPA (Confederation of Asian and Pacific Accountants). It has also served as provisional jurisdiction for XBRL International in India too. It has played an active role in formulation of economic legislation globally too. ICAI, established in 1949, as a body corporate under the Chartered Accountants Act, 1949 enacted by the Constituent Assembly of India (acting as the provisional Parliament of India), is the second largest accounting body in the world comprising about 2.5 lakh members and about 8.5 lakh students at the moment. Profession has been growing leaps and bounds in terms of its members and students strength.

Tadeva śukram tadbrahma (that indeed is the pure, that is Brahman)

In the accountancy profession and financial world, *shukram* should be interpreted to imply/mean *transparency*. ICAI stands for independent and transparent regulation of accountancy. It has a specific non-standing unit to take care of the issues in transparency and disclosure of corporate governance. Transparency has to be ensured

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Vainatheyascha Pakshinam: (I am garuda among birds) (The Bhagavad Gita 10-30) Performance on the CA Emblem

in the matters relating to financial and operating results of companies, companies' objectives, remuneration policies for board members and key executives, and information about board members' qualifications, selection process, implementation of corporate governance policies and codes, etc. Transparency helps in taking good decisions to affecting growth and profitability, and acting as deterrent to fraud corruption and financial scandals. Disclosure and transparency, as well as proper auditing, serves as deterrent to fraud and corruption, allowing firms to compete on the basis of their best offering.

Tadevāmṛtamucyate (that indeed is called immortal)

In the accountancy profession today, *the idea of going concern concept is going strong at the moment*. It is the idea that a company will continue to operate indefinitely. Foremost, *fundamental accounting assumptions on the basis of which accounts are prepared and presented is going concern' assumption*. *The enterprise is normally*

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viewed as a going concern, that is, as continuing in operation for the foreseeable future, explains the first Accounting Standard (AS) of the ICAI. Thus, going concerns have neither the intention nor the necessity of liquidation or of curtailing materially the scale of the operations. Similarly, the CA Motto emphasises the fact that **our profession is going to be perpetual, i.e. continuous and flowing like perennial rivers and growing like banyan tree**.

TasminLokāḥ śritāḥ (in it all the worlds rest)

An individual, a HUF, a firm or a body corporate—any entity big or small—seeks various services of chartered accountants, who are global professionals. They are no more just auditors. They have brought under their realm a wide array of financial services like the wings of *Garūda*. *Nothing is beyond their ambit*. As thousands of sparks come from a blazing fire, so many different living entities are manifested from the imperishable Supreme and then again go back to Him. The Supreme has no material form. He is within and without. He is unborn. He has neither material breath nor material mind. He is glorious and superior. From Him are born life, mind, all senses, and resting place of the worlds. The Supreme Person is this entire universe. He is austerity and He is karma. He cuts the knot of ignorance.

Sarve tadu nātyeti kaścan (no one ever goes beyond it; on reaching God all progress ends)

Chartered accountants give solutions to clients by their consultancy skills, expertise and knowledge. Clients get solutions in all aspects of business to an individual, a firm, a corporation—small, medium or large, Like human beings exist because of the Supreme's existence; they depend on Him—they derive vitality from Him. They borrow their intellect and values from that Supreme.

Etadvai tat (this is truly that)

Auditors and their team always remain alert and play the role of advisors. This is because auditors keep themselves updated with the latest provisions of the Act/s and its/their effect. Auditors alone have the clarity of thought, free from doubt. The Government, clients, shareholders and public at large rely on the certificates issued by the auditors. Everybody believes in the audited annual reports. No one can outdo the auditors. Certainly, this is so. The Supreme among the *purūṣa* who remains alert when the *jivas* are asleep (at the time of universal inundation), who creates according to His desire—He alone is free from sorrow; He is the Supreme Spirit; He alone is called the deathless one; In Him, are all the world situated. No one can surpass Him. Verily, this is so.

Yama says to Nachiketa in the Kathopanishad:

That which stands ultimately separated from all phenomena—physical, mental, emotional—is Brahman. That consciousness is the witness of the desire-filled activities in all the states. All worlds hang on this pure Atman in His universal nature. No one can go beyond this. Transmigration ends here. This verily is That!

Physical body is made up of five elements—gross *bhutas*—earth, water, fire, air and ether. It is their permutation and combination and becomes a live wire by *jiva* (life-force). These elements do not possess any energy; hence, the human body is more than these elements. We establish a channel between ourselves and the outside world through these senses. Then, world enters us and we rush out—a perpetual commerce takes place. *Jiva* lacks content, and outside world lacks vitality. We carry on this channel with the outside world. We are not a slave of this traffic, but a witness to it. Consciousness should visualise itself as the supreme life giver of all things, for without it, they would disintegrate. When it combines itself with the elements, it becomes a *jiva*, and when it separates itself from them, it gets

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liberated. *Atman* (soul) is indescribable supreme being and bliss.



On *Garūda* in ICAI Emblem

Garūda is the mascot of chartered accountancy profession in India. The ICAI emblem has *Garūda* in the centre and a quotation from the *Kathopanishad*. The reason for this choice of *Garūda*, which was suggested by Shri Aurobindo to ICAI in 1949, in the ICAI Emblem lies in a strong symbolic resemblance in qualities of a *Garūda* and chartered accountants, which are:

Powerful Vision: *Garūda* has a powerful and sharp vision—chartered accountants are vigilant and have an eye for detail; knowledge coupled with vision is the forte of true professionals.

Leadership abilities: *Garūda* is also tenacious while accepting challenges like chartered accountants, who scale newer heights using their leadership qualities.

Wisdom: *Garūda*, standing for wisdom, are change thinkers and change makers like chartered accountants, who are also equipped with the power of knowledge and capable of thinking out of box.

High Flier: *Garūda* flies high and aims high. Similarly, being perfectionists, chartered accountants continue to excel professionally and socially too.

Chartered accountants are *committed* and competent to give *assurance* to all their stakeholders. Hence, CA also stands for *commitment* and *assurance*. ■