

PROFILE

Name SUNIL GOYAL

Date of Birth 23rd September, 1957

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Educational Background

- Post Graduate in Commerce (M.Com)
- Post Graduate in Arts (M. A.)
- Law Graduate (LL.B.)
- Post Graduate Diploma in Labour Laws (Dip.in Labour Law)
- Post Graduate Diploma in Taxation(Diploma in taxation)
- Fellow Member of the Institute of Chartered Accountants of India (FCA)
- Fellow Member of the Institute of Company Secretaries of India, (FCS)
- Associate Member of the Institute of Cost & Works Accountants of India (AICWAI)

Occupation

Practising as Chartered Accountant since 1980 at Jaipur and Delhi as senior partner of M/s S.R. Goyal & Co., Chartered Accountants.

International Positions held

- Member on the Board of International Federation of Accountants, New York, the largest federation of accounting bodies of the world
- Member of Small & Medium Practice Committee of International Federation of Accountants , New York,
- Member on the Board of Confederation of Asian and Pacific Accountants (CAPA)., the Asia Pacific body of Chartered Accountants
- Member, Strategic Committee of Confederation of Asian and Pacific Accountants (CAPA).
- President of South Asian Federation of Accountants (SAFA) – a Regional Body of SAARC countries and the Premier Accounting body of SAARC region.
- Advisor of South Asian Federation of Accountants (SAFA)

- Chairman of the Committee on Education, Examination, Training and CPE of SAFA
- Member of the Working Group Constituted by SAFA to consider institution of award for best corporate governance; review criteria for evaluation of best presented accounts in South Asian Region

Positions held at The Institute of Chartered Accountants of India:

- President of the Institute of Chartered Accountants of India(2004-05)
- Vice President of the Institute of Chartered Accountants of India (2003-2004)
- Chairman of ICAI – Accounting Research Foundation, a body corporate set up by ICAI for promoting research in accounting, auditing and other areas of contemporary interest.
- Member ,Central Council of ICAI from 1994 to 2007
- Chairman of the various Standing and non-Standing Committees of ICAI.
- Has been the Chairman of the Central India Regional Council of the Institute of Chartered Accountants of India.
- Has been the Chairman of the Northern India Regional Council of the Institute of Company Secretaries of India.
- Has been the Chairman of Jaipur Branch of Northern India Regional Council of the Institute of Company Secretaries of India

Nomination in Government Committees : [past and present]

Member of the following Government Bodies:

- Reserve Bank of India sub-committee (Audit) of the Board for Financial Supervision
- Reserve Bank of India Informal Advisory Group on NBFCs.
- Central Direct Taxes Advisory Committee constituted by Central Board of Direct Taxes, Ministry of Finance, Government of India
- Committee on Computer Audit constituted by the Reserve Bank of India
- Audit Advisory Board constituted by the office of Comptroller and Auditor General of India
- Government Accounting Standards Board (GASAB) for Union and the States constituted by the Comptroller and Auditor General of India
- Apex Body of the Department of Company Affairs, Ministry of Finance, Government of India
- National Advisory Committee on Accounting Standards constituted by the Department of Company Affairs, Ministry of Finance, Government of India
- Company Law Advisory Committee constituted by the Department of Company Affairs, Ministry of Finance, Government of India
- Accounting Standards Committee of the Securities and Exchange Board of India
- Part-time Member on the Board, Insurance Regulatory and Development Authority.

- Insurance Advisory Committee constituted by the Insurance Regulatory and Development Authority
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- Standing Committee on Accounting Interpretations of Insurance Regulatory and Development Authority
- Tariff Advisory Committee constituted by the Insurance Regulatory and Development Authority
- Advisory Body (Ad-hoc Task Force/ATF) for finalising the MOU between Administrative Ministries and the Managements of PSEs constituted by the Ministry of Heavy Industries & Public Enterprises
- Committee appointed by the Government of Rajasthan for Fixation of Fee for Private Medical and Dental Colleges

INDEPENDENT DIRECTOR in various companies : [past and present]

- Jaipur Stock Exchange Ltd. (as SEBI nominated Director)
- Shree Rajasthan Syntex Ltd., a listed company
- ICAI ARF Ltd.

Professional Experience

- In practice since 1980 as partner of S R Goyal & Co. a leading firm of Chartered Accountants in India , in which various assignments given below have been handled , with specialisation in Accounting and Auditing Standards, Corporate Taxation, Consulting, Mergers and Acquisition, Investigative audit and inspection, etc.

Public Sector Exposure

Wide ranging experience on different aspects relating to functioning of public sector entities at the State level and the National level:-

- Statutory audit of large number of public sector companies engaged in in civil and public construction; agriculture and farming; dairy development; procurement, warehousing and distribution of food grains; power sector ; telecommunication; exploration and mining; industrial financing and industrial infrastructure development; tourism promotion and development; education and manufacturing entities, entities in insurance sector etc.
- Statutory audit of large nationalised insurance companies.
- Statutory audit of large national level public sector banks including a subsidiary of State Bank of India.
- Concurrent audit, stock audit, review audit, internal inspection of banks.
- Tax consultancy for a number of public sector entities.
- Audit of various common interest groups created under District Poverty Initiatives – a Project of Government of Rajasthan aided by the World Bank.

Experience in Banking Sector

- Has been involved with audit of banks [both PSB and private] as Central Auditor, branch auditor, concurrent auditor, Inspections, since 1983-84
- Has been Central Statutory Auditor of State Bank of Bikaner & Jaipur from 1992-93 to 1995-96.
- Has been Central Statutory Auditor of Bank of Maharashtra from 1999-2000 to 2002-03.
- Central Statutory Auditors for Union Bank of India, 2006- 07 to 2008-09
- Has been involved with the statutory and management audit of Regional Rural Banks
- Consultant to banks for implementation of Risk based Controls and Basel II norms
- Consultants for SOX implementation with a leading private bank

Experience in Insurance Sector:

- Central Statutory Auditor of GIC Re during 2006-2010
- Auditor of Divisional Office of Oriental Insurance Company Ltd.
- Auditor of Divisional Office of Life Insurance Corporation of India
- Inspection of Metlife Insurance Company on behalf of Insurance Regulatory and Development Authority
- Risk Analysis of Divisional Office for New India Assurance Company Limited

Experience in Infrastructure Sector:

- Preparation of Concept paper for Inventorization of Fixed Assets of National Highway Authority of India
- Audit of Various companies engaged in infrastructure projects operating on Public Private Partnership basis

Private Sector:

Having large number of entities as clients including Listed companies, Foreign companies, Subsidiary of Foreign companies, Public Limited Companies, Private Limited companies, partnership firms, sole proprietorships, NGOs, NPOs, Trusts, Societies, etc.

The clients pertain to businesses of Manufacturing , Mining, Leasing, Financing, Banking, Insurance, Education, Real Estate, Housing, Construction Companies, Motion picture Exhibitors, Service Companies , Hospital and Pathological Labs, Trading, Charitable activities, Handicraft, Textile, Readymade Garments , Carpets, Oil Extraction and refining , Automobiles, Heavy Engineering, Brokerage, Power Sector, Aviation sector, NBFCs, Retail Chain, Supply Chain Management, Gems and Jewellery, Warehousing , Cement Companies , PE and Venture Capital, Pharmaceutical , Hotel and Tourism, Information Technology, Solar Power, Wind Power energy, Casting, Foundry, Transportation, Oil and Gas

sector, Telecom Sector, Retail sector, Infrastructure Sector, Social Sector, Publication Business etc.

The various services rendered includes:

- ✓ Audit and Assurance Services
- ✓ IFRS first time adaptation and implementation
- ✓ Mergers and Acquisitions
- ✓ Internal Controls- Designing and Testing, RCM
- ✓ Corporate Restructuring
- ✓ Valuation of Business and Companies
- ✓ Due Diligence Services
- ✓ Internal & Concurrent Audits
- ✓ Business Consulting
- ✓ Corporate Laws Related Advisory services
- ✓ Taxation, including Appeals, Tribunals etc.
- ✓ Accounting & Management Consultancy
- ✓ Project Services
- ✓ Business Process Outsourcing
- ✓ Accounting Manuals
- ✓ Information System Audit

. Technical contributions to the Profession of Chartered Accountants

As Chairmen of various Committees of the Institute of Chartered Accountants of India, , have been involved in publication of various Accounting Standards, Auditing Standards, Guidance Notes, Studies etc.

Professional Books Authored

- Modified Value Added Tax (MODVAT)
- Commentary on Sick Industrial Companies Act
- Industrial Licensing & Foreign Collaboration
- Listing of Securities
- Manual on Pollution Control Laws, etc

Contributed Various Articles on subjects of professional interest which were published in

- Current Tax Reporter
- Tax Bar Reporter
- Tax World
- Taxation
- The Chartered Accountant

Editorial Stint

- Has been the Editor in Chief of The Chartered Accountant, the official journal of the Institute of Chartered Accountants of India.
- Has been the Member of Editorial Board of Taxation and Tax World.

Participation in Conferences/Seminars/Workshops

Participated as Chairman, Paper Writer, Keynote Speakers on various national and international topics in the Conferences/Seminars/Workshops organised by

- The International Federation of Accountants Roundtable on implementation of International Accounting & Auditing Standards, Basel, Switzerland
- United Nations Centre for Trade and Development Workshop on IFRS implementation, Geneva, Switzerland
- The International Federation of Accountants , on Challenges before Small & Medium Enterprises at Hongkong and Malta
- The Institute of Chartered Accountants of Nepal, Kathmandu
- The Institute of Chartered Accountants of Pakistan, Karachi and Lahore
- The Institute of Chartered Accountants of Sri Lanka, Colombo
- The Institute of Chartered Accountants of Bangladesh, Dhaka
- The Institute of Chartered Accountants of India and its Regional Councils and Branches
- The Institute of Company Secretaries of India and its Regional Councils and Branches
- The Institute of Cost & Works Accountants of India and its Regional Councils and Branches
- The Office of the Comptroller and Auditor General of India
- Tax Consultants' Association
- University Teachers' Association
- Various Nationalised Banks and other bodies.
