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Date: Mon, Dec 29, 2025 at 11:18 PM

Subject: FRQC257= Reforms to Strengthen Indian CA Firms Globally & KC Recommendations about Pak CAs

## Financial Reporting Quick Commentary – FRQC 257

### A. General

1. Further to KQU 3701 of 15.12.25, **being an Important matter**, we would inform you article of CA Mr Charanjot Singh Nanda about [ICAI approved Reforms to Strengthen Indian CA Firms Globally | CA Charanjot Singh Nanda posted on the topic \(Attachment 257.1\)](#)

2. At the 447th Council Meeting, ICAI approved a series of transformative reforms aligned with Hon'ble PM Shri Narendra Modi Ji's vision of empowering Indian firms and showcasing India's professional excellence globally.

### B. Key Highlights

- (a) Advertising Enabled for CA Firms – A historic change enhancing professional visibility and competitiveness
- (b) Global Networking Guidelines Approved – Opening doors for Indian firms to collaborate with international networks.
- (c) Convergence with 2024 IESBA Code – Strengthening ethical standards and auditor independence.
- (d) New Sustainability Assurance Standards – Aligning with global sustainability frameworks.
- (e) Expanded MCS Services – Allowing CAs to offer new-age services like AI, forensics, and social impact assessments.
- (f) Digital-Only Audit Fee Payments – Supporting India's digital economy mission.

4. These reforms mark a major step toward building Big Indian Firms, enhancing global opportunities, and preparing the profession for the future.

### C. Kasbati & Co Views

ICAP may also check as to whether or not these Reforms have already been in place for Pakistan CAs. Otherwise suitable and required for Pakistan CAs and ICAP Council may consider these. Hence, we are concurrently sharing this QC to ICAP President & Secretary as well as Council.

### D. Further Details & Services

Should you require any clarification or explanations in respect of the above or otherwise, please feel free to email Mr Amsal at [amsal@kasbati.co](mailto:amsal@kasbati.co) with CC to [info.kasbati@professional-excellence.com](mailto:info.kasbati@professional-excellence.com).

Best regards for Here & Hereafter  
Asif S Kasbati (FCA, FCMA & LLB)

#### Managing Partner

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