



INDIAN ACCOUNTING ASSOCIATION RESEARCH FOUNDATION

Regn. No. S/63876 of 1989-90 under West Bengal Act XXVI of 1961

Working Office: Department of Commerce, University of Calcutta, Kolkata 700 073

Hall of Fame in Accounting (HoFA) in India

Mission

To establish a Hall of Fame in Accounting under IAA Research Foundation for recognizing and honouring the outstanding achievements of those who have made or are making significant contributions to the advancement of accountancy profession and discipline of accounting, in any of its many fields. The HFA will be committed to recognizing the highest standards of integrity, education and research in accounting.

Statement of Purpose

The Hall of Fame in Accounting (of IAA Research Foundation) is committed to honour and recognize professional and academic persons who have devoted or are devoting their professional and research pursuits to make significant contributions to the profession of accountancy and accounting disciplines and related areas. This Award honours the **Commitment of Excellence** of the awardee.

Nominees from practice will be honoured and recognized for contributions beyond specific organizations. They must have achieved a position of eminence in their profession. Nominees from academia will be honoured and recognized for their contributions to the progress of accounting in any of its various fields. Evidence of such contributions will include contribution to accounting research and literature and advancement of accounting education. The nominee must have achieved a position of eminence from which the nature of his or her contributions may be established.

Statement of Procedure

The Hall of Fame in Accounting (HoFA) will honour and recognize accountants and academics who have significant contributions to advancing the accountancy profession and discipline of accounting in any of its many fields.

A nominee will have achieved a position of eminence from which the world-class nature of the individual's contributions may be evaluated.

Nominees from outside India must have contributions beyond national boundaries.

In an exceptional case, the Award can be given *posthumously*.

The Process

All nominations should be submitted, latest by the end of each calendar year, to the Secretary of the IAA Research Foundation who will make "desk scrutiny" within a reasonable time before sending it to the Chairman of the Committee formed for the purpose by the Executive Committee. The nominee must give his or her consent along with a statement of his contributions.

The HFA Committee will comprise the following members:

- Chairman (President)
- Vice-Presidents - members
- Secretary of IAARF (convener)
- One eminent member from the profession, nominated by the Executive Committee



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- One member from the academia (of the rank of a renowned professor) nominated by the Executive Committee. Each nomination should be for a period of three years.

The decision of the HoFA Committee should be unanimous and final. The Award should be in the form of a brief citation and a smart card embossing "Hall of Fame in Accounting".

The Award will be given during National Seminar/ International Conference.

The IAA Research Foundation will maintain in its Website a separate provision for recording the names of awardees serially, year-wise.

N.B. Nothing contained in The Statement of Procedure will act as a bar to award Hall of Fame in Accounting Posthumously in 2024 by the IAA Research Foundation to:

1. Prof. Sukumar Bhattacharya for his outstanding contribution to the Profession of Accountancy, and
2. Prof. G.D.Roy for his seminal contribution to research in accounting.

06.09.2024

Dr. Bhabatosh Banerjee
President

Inductees to Hall of Fame in Accounting 2024



Prof. Sukumar Bhattacharya



Prof. G. D. Roy

IAA Research Foundation
The Maiden Hall of Fame in Accounting (HoFA) Award

Professor Sukumar Bhattacharya

[04.03.1923 – 13.02.2005]

Professor Sukumar Bhattacharya was the first professional to have been inducted *posthumously* into the Hall of Fame in Accounting (HoFA) in 2024 for his contribution to the profession of accountancy In India

He was:

- An Eminent Professional and an Academician with a Prophetic Vision
- An Institution Builder and an Academic Leader
- Have had a great love for teaching
- Always used to go ahead of time
- Spotted Talents and ensured their developments.

A brief profile of Professor Bhattacharya, highlighting the above points, is given below:

An Eminent Professional and an Academician with a Prophetic Vision

- After passing MA with Mathematics (Ranked 2nd) started as a Lecturer on Mathematics in Faridpur College, Dhaka, later in Scottish Church College, Kolkata. Thereafter, joined the Income-tax Department, Kolkata.
- Meanwhile, he qualified in IAS Examination but rather opted for the profession of accountancy and taxation.
- Served Lovelock & Lewes (12 years). Stood 1st in LL. B. Examination and passed the CA Examination.
- Joined McLeod & Co. as its Secretary in 1964.
- In 1970 he left McLeod & Co. to practise as an Advocate in Calcutta High Court and Supreme Court of India.
- He was given permission to practise both as an Advocate (Bar Council of West Bengal) and as a CA (by ICAI) which was unique till now.
- Over time, he formed his CA firm, Sukumar Bhattacharya & Co., and also continued his practice as an Advocate and became a very successful professional in Taxation and law and accountancy.

An Institution Builder and an Academic Leader

- He was one of the Founder Members of Association of Corporate Executives and Advisers, formerly known as Association of Company Secretaries, Executives and Advisers (1960). His goal was to create a body of professionals (CAs, CSs, CWs, Advocates, Advisers, etc.) to practise, research and publish.
- Was one of the Founder Members of Indian Accounting Association Research Foundation (IAARF) in 1989-90 and became its Founder President and continued as such till his last breathe (2005)
- Everyone works for their personal growth but only a few take the responsibility of developing organisation and the people working there. Prof Bhattacharya had demonstrated his ability to both and emerged as a true academic leader. He fitted

well with Jack Welch's definition of leadership: "Before you are a leader, success is all about growing yourself. When you become a leader, success is all about growing others."

Great Love for Teaching

- After starting practice, he used to teach in the Commerce Department of Calcutta University and also in the University's Law College, both as a guest faculty.
- In the Commerce Department although the age limit was 65 years for a guest faculty, as a special case, he was invited to continue up to the age of 68th year of his age. This speaks of recognition for his teaching skill in one of the oldest institutions of learning.
- For some time he also taught as a Visiting Professor of Taxation (guest faculty) in Indian Institute of Management Calcutta. Sometimes, the students of .IIMC used to attend his class while standing near the side walls in the class room when there was no space to accommodate students from other sections.

Always used to go Ahead of Time

- He published a book on Income-tax, titled "*Indian Income Tax Law and Practice*", which was one of the master-pieces in taxation. He had to discontinue it after **several decades** due to his professional pressure.
- Encouraged publication of an international edited book in Accounting and Finance in 1991. The book was entitled *Contemporary Issues in Accounting Research*, edited by Dr. Bhabatosh Banerjee. It comprised 18 researched articles, nine from abroad and nine from India. The book was completely sold out. (for details see, *First Thirty Years of IAA Research Foundation – 1991-2020, 2022*, pp.80-88).
- Encouraged to introduce concurrent or parallel sessions in international conferences of Indian Accounting Association Research Foundation from 2011 when the practice in the country was lacking.
- Encouraged to publish **Indian Accounting Review** (IAR) in 1997. IAR has now become one of the established international journals in accounting and finance. (www.journal.iaarf.in).

Spotting Talents and their Developments

- There are innumerable examples where he spotted talents and nurtured them to go up for the benefit of the profession. He knew how to motivate and how much to delegate to a young talent. He was a born leader.
- Dr. P. Chattopadhyay, in his *Dedication* of his research publication, *Corporate Misgovernance* (IAA Research Foundation, 2008, pp. 228) , said:
"This study is dedicated to the loving memory of my long-time friend,, who deftly brought together and developed a team of practising professionals, academics and scholars in the field of accounting research and encouraged them to think, write and debate on many different related issues at both national and international fora."

IAARF organised a Seminar for celebrating Professor Bhattacharya's Birth Centenary on 25th March, 2023 in the Shivananda Hall, The Ramakrishna Mission Institute of Culture, Golpark, Kolkata-70025.

Prof. G. D. Roy

[11.12.1916 – 28.09.1997]

Professor G.D. Roy was the first academic to have been inducted *posthumously* into the Hall of Fame in Accounting (HoFA) in 2024 for his Seminal Contribution to Research in Accounting.

It is well-nigh impossible to measure the contribution of Professor Roy to Accounting Research in India and abroad. Nevertheless, an attempt may be made to go through his publications and other activities as an academician of infallible erudition in research in accounting.

For details see www.iaarf.in , **Memorial Lecture (M/L) menu**, his brief resume.