

PRESS RELEASE

CA. Nihar N. Jambusaria, Past President of the Institute of Chartered Accountants of India has been appointed as President of South Asian Federation of Accountants (SAFA) and **Mr. Heshana Kuruppu**, Vice President of the Institute of Chartered Accountants of Sri Lanka has been appointed as Vice-President of South Asian Federation of Accountants (SAFA) for the year 2023 w. e. f. January 1, 2023.



CA. Nihar N Jambusaria
President, SAFA

CA. Nihar N Jambusaria, Past President of the Institute of Chartered Accountants of India, a blend of erudition, experience, foresight, technical expertise and professional excellence worth emulating and a Fellow Chartered Accountant from Mumbai, CA. Jambusaria, qualified as a Chartered Accountant in 1984 and was in practice for nearly 27 years. CA. Jambusaria is the member of Professional Accountants in Business (PAIB) Advisory Group of International Federation of Accountants (IFAC). He has represented ICAI on <IR> Council and had also been member of very important committees constituted by the Indian government and regulators relating to policy formation that include Government Accounting Standards Advisory Board (GASAB) and Audit Advisory Board- both constituted by the C&AG of India.

CA. Jambusaria was also Board Member of Insurance Regulatory & Development Authority (IRDA), Insurance Advisory Committee and Apex Committee of IRDA, and Member of SEBI's Primary Market Advisory Committee. He had also been nominated for the Services Sector Division Council (SSDC) of Bureau of Indian Standards and Chairman of Accounting and Finance Services Sectional Committee of BIS. He had also been nominated on the Review Committee for the B.Com (Hons) and B.Com New Syllabus for all the Universities in the Country by the University Grants Commission (UGC). He was a Member of the e – Commerce Committee formed by the Ministry of Finance and Peer Review Committee of the Central Board of Direct Taxes.

CA. Jambusaria has been a prolific speaker at national and international forum. As an academician and an orator par excellence, he has attended and contributed to numerous national and international seminars. He has addressed more than 900 seminars, conferences so far covering various subjects of professional interest like Direct Tax, Accounting Standards, International Tax and Professional Development and alike.



Mr. Heshana Kuruppu
Vice-President, SAFA

Mr. Heshana Kuruppu is the Vice President of the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) for the term 2022/2023. He has served as a Council Member of CA Sri Lanka since 2012.

At CA Sri Lanka, he has chaired the Finance and Administration Committee, CPD Committee, Member Relation Committee, Annual Report Awards Committee, National Conference Committee, Board of Management of the School of Accounting and Business, as well as the Business School Committee among several other committees. He is also a member of the council of the Association of Accounting Technicians (AAT) of Sri Lanka for the period of 2022/2023.

In addition to serving the profession locally, Heshana has also served the profession at a regional level. He has chaired several committees and also served as a member of committees of the South Asian Federation of Accountants (SAFA). He was Chairman of the Committee for Improvement in Transparency, Accountability and Governance of SAFA, and also served as a member of the Professional Accountant in Business Committee, and the Committee to Study Fiscal Regimes and other Statutory Requirements of Business in SAARC countries. He has also made vast contributions as both a resource person and panelist at multiple events including conferences organized by SAFA member countries. He also served as a technical advisor to the SAFA Board from January 2022 to December 2022.

Heshana commands over 23 years of experience, having kicked off his professional career at KPMG. He has held several distinguished positions such as Group Chief Financial Officer/Director at First Capital Group, and General Manager at MAS Holdings. At present, he serves as the Group Chief Financial Officer at David Pieris Group of Companies, a leading diversified group in Sri Lanka, where he also serves as a board member of several SBUs of the group including at a Finance Company approved by the Central Bank of Sri Lanka and SBUs representing Automotive, IT, and Electronics.

Heshana is a Fellow Member of the Institute of Chartered Accountants of Sri Lanka. He holds a B.Sc. Accountancy (Special) First Class degree from the Department of Accounting of the University of Sri Jayewardenepura (USJ), Sri Lanka. Heshana completed his MBA at the Postgraduate Institute of Management (PIM), Colombo, and his Master of Financial Economics at the University of Colombo.

About SAFA

South Asian Federation of Accountants (SAFA), a Network Partner of IFAC comprises of eleven accountancy bodies in South-Asian Region namely India, Pakistan, Bangladesh, Sri Lanka, Nepal, Maldives and Afghanistan. Bhutan, where no accountancy body exists has been given an Observer status. SAFA has undertaken the leadership role in providing a new direction to the accountancy profession within the region and this Apex body has over 4,00,000 members affiliated with its member bodies. The Institute of Chartered Accountants of India is one of the founder members of SAFA and also hosts its Permanent Secretariat at New Delhi.