

Unleashing Insurmountable Virtues for All-Round Success



There goes a great proverb, “Where there is a will, there is a way”. A person who is willing to achieve something cannot be kept far from tasting an all round success in life. Such persons keep unleashing insurmountable virtues and sky is the limit for them. All-round success and limiting beliefs do not go hand in hand. It is when every facet of a person's life is flourishing there comes a sense of fulfilment. But that does not stop achievers from achieving more and they continuously keep making the best use of the opportunities that may cross their paths. Such is the person we are talking about in this article who not only secured her name in the prestigious Limca Book of Records (2018), but also took the nation by storm by becoming the first Indian civilian lady who flew in the MIG-29 fighter plane in Russia. Here is CA. Megha Jain inspiring us with her extraordinary transformational story. Read on to know more what the author has to say...

“Opportunity may not knock on everyone’s door; however what matters is how you snatch and make the best out of it.” Few people have a temperament and an attitude to do extraordinary work within limited opportunities, breaking the barriers. I am lucky to be able to get my name added to the prestigious Limca Book of Records (2018), as the

first Indian civilian lady who flew the MIG-29 fighter plane in Russia.

However, I hope my extraordinary transformational story is inspiring for everyone. I come from a humble background. I completed my primary education at Kosi Kalan in Uttar Pradesh and then, I moved to Delhi with my family at a very



CA. Megha Jain

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young age. My father runs a small garment business, while my mother is a homemaker. I am the eldest of the three siblings. I was born in a very moderate family, where to earn a livelihood was a struggle like any other average Indian family.

Like every ordinary Indian girl child, I had no clear vision while I was pursuing my education. However, I was certain that there was something out there for me that I need to achieve. *What was that?* This was what, I required to figure out. This question has always been there in my mind since my childhood.

For some reason, the above question always remained unanswered and being a girl child, however cliché that sounds, the life of many girls in India starts with the idea of studying and chasing grades, but finally ends in marriage followed by a lifelong household work. That's it. That sadly is the real story of many of the females in India.

As we grow, dreams change and reality kicks in. Study continued along with some dreams. I hoped to get admission in the Science stream in Delhi University and do something in this field, including becoming a scientist and creating something innovative. I was very keen to take admission in the Science stream, but due to financial crunches and limited income at home, it was difficult for me to pursue and carry that dream. So, I took admission in Commerce. Studying Science was a costly affair, I knew.

I was so deeply involved in studies that the only route I knew at that time and I was familiar with, was from home to college and college to home. Only motto then was that if I studied hard and got good grades, it would be my ticket to getting into a profession and landing in a job. There is no retake in life, my father had once told me during my graduation. He told me whatever I wanted to do I should do it in one shot, because we were a middle-class family and couldn't afford any second chance.

However, those words stuck in my mind and always echoed in later phase of my life. I applied for the CA course. I had never thought of this before. In fact, there is an interesting story about getting enrolled in the CA course. One day, me and one of my friends went out for some of her work. She bought the CA prospectus and asked me why I too did not apply for the CA course. She informed me that it was a good and honourable profession and that is why she was applying for it too. I took it casually and brought

the prospectus home. I was thinking of getting enrolled in some mass communication course at that time. But you never know what destiny holds for you. I finally got myself enrolled in the CA course as a Mass Communication course was again a costly affair. For the first time, I entered into the campus of the Institute of Chartered Accountants of India and I got a sense of immense satisfaction. My professional study started in ICAI under the mentorship of some of its senior members, who helped me thoroughly during this phase of my life.

In these 4-5 years of pursuing the dream course of CA, I did not see the life outside; like other aspirants, I too was engrossed in my studies, coaching and article ship training. Throughout these years, I always had passing thoughts in my mind of dropping out of this course and getting married and into family life, but my mother stood behind me strongly and supported throughout this phase. She kept convincing both me and others around me that I had to and would complete the professional course. It was she who gave confidence to me as well as to others around me that I would do so and come out victorious too as I had been pursuing the course with complete honesty. Her faith in my capability made me all the more confident and I promised myself that I would complete my CA in the very first attempt.

As everybody knows, it was not easy. The journey was very tough and challenging. But, overcoming all that with the help of my determination and hard work, and under the circle of faith of my mother, the day finally arrived when I got the membership of ICAI in the year of 2011 and felt very proud to be called as CA. Megha Jain.

Post completion of the CA course, I joined a company and working for the last 6 years. In the year 2016, I got married. But I continued my job as a CA in the same company. Because of my exceptional work, I was offered a trip to Russia as I was instrumental in cracking a deal that turned out to be one of the best deals the company ever made. And as a reward

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I visited the Sokol Airbase of Nizhny Novgorod in Russia and asked the Captain if I could fly in the fighter jet hoping to be denied at the first instance. But surprisingly, the captain said: *Yes, you can if you are fit to fly.* Going through all medical and other necessary fitness checks that I qualified, I finally flew in the MIG 29 fighter jet as co-pilot, at the height of 18,400 meters (603674 feet) with the top speed of 1,850 km/h over the Sokol Airbase on 16th February 2017 and the rest is history.

Interestingly, coming from a conservative family I could never take people around me in confidence as this was a 'daredevil adventure' and assuming that I would not get the permission from family, I just told them that I was just going for some sightseeing. After completing this adventure, I did inform my family and, to my surprise, they were all thrilled and very happy. They congratulated me and then I did share this news with all members of my family. While performing this adventure, I was not sure that it was going to be a milestone of my life and that I would get nominated and selected for *Limca Books of Records (2018)* as first Indian civilian lady to successfully fly in the MIG 29 fighter jet.

Though it was not an easy task for a simple girl with humble background and that too from a society where girls have very limited options after attaining adulthood, where girls are told about marriage since their childhood including how to take care of in-laws; home for most is the only service they are expected and left with to undertake. But those people always forget that there exists a parallel world where girls are playing other than the definitive roles that they have been playing in the society to sustain

the social fabric of their existence, in various stages of life as daughter, sister, wife, mother, or, as grandmother.

While walking through this adventurous journey, I thank my job as a Chartered Accountant, that helped me fulfil my dreams. I got nominated and actually got my name recorded in the *Limca Book of Records*. And then, I finally got the answer to my question. The question that I was seeking an answer to was actually my search for myself—my actions, my efforts and my achievements. As I always wanted to break the social myth that girls can't do this and girls can't do that. By showing my adventurous side, I wanted to set examples for our discriminating society that *girls can do everything that human beings are capable of.* I wanted to break all such barriers that come in the way of our society's understanding with regard to women's competence. Given the right opportunity, they can also create wonders. And that is what I have tried to prove through my actions, by setting new records. I have always said this to myself: *Megha! You can do it!* And I have always got the positive results.

Getting my name in the *Limca Book of Records (2018)* gave me the same feeling that I would have experienced on doing something that I can be proud of. I am happier that my actions have been able to break the social myth for the women of our society. It shows that if we have the *fighter's spirit*, no barriers can stop us in achieving our dream. But the rule remains the same: *work hard and harder, as there is no substitute to that.*

Prior to this achievement, I have also indulged myself in various other daredevil acts, some of them are:

1. Going to the North Pole in August 2015.
2. Steering nuclear ship on the way to North Pole in August 2015.
3. Polar plunge in Arctic Ocean in negative (-) degree centigrade temperature in August 2015.
4. Sky jump from the height of 15000 feet in USA December 2015.

Despite various odds that I faced in my life alike others, particularly women, I did secure my name in the prestigious *Limca Book of Records*. I am sure, my example can inspire others, especially the females in our society, to have faith in them and possess the fire to do everything in life, as this will eventually create hope for the generations to come. ■

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Community School and Socio-Political Perspectives

Community schools were established with the support of the local community. The donated land and the additional financial support from the local community comprised the main source of income for the school. Only a limited amount of grant provided by the Government complemented this funding source. Hence, a greater need to support the community schools was realised. In the last few decades, the private sector schools have expanded from capital city, proliferating into other major cities and even reaching to the remote villages. The Class 10th and Class 12th Board results, each year, shows that these private sector schools dominate in securing not only the highest pass percentage, but also the highest number of students passing with Distinction and First Division results. In contrast, the Government schools show that their students mostly obtain second and third division grades and these schools represent the highest failing rates in Board examinations. This is because the students are deprived of quality education. There is a growing disparity in the quality of education between the government community and the private schools. This has disadvantaged government community school students further in their higher education and employment, given their poor results. Students attending the government community schools are predominantly from poor families who could not financially afford to enrol their children for further education. Nor could the students passing from the government community schools successfully compete in entrance tests for higher studies in a reputed institution or job entrance tests when required. This leads to an inequality amongst the passouts from government community schools private schools.

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Student receiving scholarship

regard, the Government has a primary role to play by initiating the improvement in education, as they control the community schools. Further, as educated citizens of the country, it is also our responsibility to contribute to the wellbeing and worth of the society. This will set an example for the coming generations to lead the future of our great country by rendering their responsibilities towards the society and making our country more prosperous.

Association and Contribution to My Community School

I had completed my primary education from a community school in Sonamai Village Development Committee of Mahottari District in Nepal. This school was established in 1960 as a primary school (up to class 5) with the land donated by the 16 community members. I am deeply concerned about the current disparity in the quality of education in our country. I contributed Nepalese ₹36,00,000 to my community school. This contribution shall be used for the development of the school infrastructure and educational development activities. The construction of additional toilets for girls in the school improved the basic hygiene facilities for the girls else there was only one toilet for 400 girl students.

After I associated myself with this school, three years ago, I encouraged the teachers and the Management Committee members to generate a renewed sense of enthusiasm that would bring about a positive atmosphere in the school. For this, I was regularly in touch with the teachers to inspire

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them and also with the Management Committee members. Consequently, this school was awarded the best community school in Mahottari district on the Education Day celebrations held in 2016. As good as 21 products of this school scored more than 80 per cent marks, which was the highest number in community schools of Mahottari District.

I completed my secondary education in the Shree Saraswati Secondary School, Janakpur Dham, Nepal. This school was established by the local community members in 1947. A large number of doctors, engineers, officers, chartered accountants, politicians were the products of this school including the first President of the Republic of Nepal. However, the infrastructure of the school is currently in a very poor condition and the buildings require major renovations. Now, the school has taken the initiative to launch a big renovation project that includes refurbishing old buildings and constructing modern facilities. The school is expecting to get contributions from various donors including the ex-students of this school. I have contributed Nepalese ₹2,16,000 for the construction of toilet in this school.

Scholarships

After serving United Nations I was inspired to establish a non-governmental organisation *Nawal-Dukhani Yadav Foundation* (NDYF)



Construction of additional toilet for girls

We all are born with a need of education. The access to **quality education creates a significant difference in our lives** as we grow up. If good education would be limited to the children from wealthier backgrounds only and quality of education is not taken care at community school levels, that will make the poor students even poorer.

to institutionalise and expand the scholarship programme.

In order to boost the morale of students and encourage a competitive environment in the community I am providing scholarship to 15 students (i.e.; three highest scorers from each class of 6th, 7th, 8th, 9th and 10th examination) of the community school, where I had completed my primary education. This has been on an annual basis for the last three years. Similarly, I have also started providing scholarship to 9 students of another community school situated at Banchauri village of Mahottari district, which is a Middle Level school. Given that the students in the community schools are mainly from poor families, such scholarships would provide inspiration and financial support to the meritorious students to study hard and create a competitive environment among students in community schools.

Professionals could Change the Fate of Community Schools

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Today, many professionals are a product of the community schools. You could only imagine how would it have been if there were no community schools in the villages. Yes, many of us would not have even got the opportunity to start our primary education, let alone higher studies. In towns, if there were no higher education colleges, many of us might not have gone beyond the primary education. In view of this, many schools and colleges were built by our community leaders and we were fortunate to get benefitted from those institutions, eventually becoming professionals and achieving success in our

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lives. This enabled us to afford quality education for our children in private sector schools. Therefore, now it is our obligation to give back to the society by providing support to the community schools, which will help in changing the fortune of many poor students.

Conclusion

In the above context, the time has come for a change of attitude towards the funding of education because the Government being a major financier of the educational sector is finding it increasingly difficult, if not impossible, to cope with the inadequate funding. I hope ICAI members will come forward in supporting community schools where they had studied or choose any community school of their preference. Further, for ICAI as an educational institution, it would be appropriate to initiate new schemes to provide scholarships, at least, to the students of unprivileged group who wants to take up the accounting profession as their career. In this connection, frequent dialogues with ICAI members

is required, convincing them to sign the MoU with the Institute for providing support to the students of unprivileged group in form of scholarships, tuition facilities, internships, etc. Such support will not only benefit the community schools and the society at large, but also will contribute to achieve the United Nations goal of inclusive and equitable quality education for all. The success in quality education will further support in achieving other SDGs (e.g. poverty, good health, gender equality, sanitation peace).

Access to quality education is the need of the hour. A large portion of India's annual budget goes for the education in community schools. However, still the schools are poor in infrastructure and there is still lack of access to modern educational tools, lab and libraries. Most of us have been directly and indirectly benefited from the community school. It is heart-breaking to see that the quality and infrastructure of community schools is deteriorating. It is our moral responsibility to support the community schools. ■

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In accordance with ICAI's GO-GREEN agenda, let us decide to discontinue receiving hard copy of *The Chartered Accountant journal*, since e-Journal is available in PDF and user-friendly e-Magazine formats on http://www.icai.org/new_category.html?c_id=259. Additionally, hyperlinked *Journal Highlights* are emailed regularly to all members. As thoughtful citizens and members of a responsible noble profession, let us support I GO GREEN WITH ICAI and preserve our environment. Please visit http://www.icai.org/new_post.html?post_id=12763&c_id=240 and say YES to discontinue receiving our individual hard copy.

— Editor

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Random Thoughts of an Offbeat Chartered Accountant



The author of this article likes to call himself an offbeat Chartered Accountant. Having worked in the private-sector companies earlier, today he excels with a difference through his innovative website www.esamskriti.com. The www.esamskriti.com, is a leading website on Indian culture, spirituality and travel. He works as an independent columnist, a committed photographer and a cross-cultural trainer for the expatriates, who come to India to work. He agrees to disagree and loves to think differently. His passion is in approaching things with untouched perspectives and he likes checking out the unfathomed and unexplored. According to him, India should focus on building her comprehensive national strength on the pillars of economic, military and soft power. eSamskriti is his humble attempt at building the soft power for his nation. Read on to understand his perspective...



CA. Sanjeev Nayyar

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As my esteemed Institute, i.e. ICAI, begins to start its Platinum Jubilee year celebrations, it is a good time to reflect on how the Chartered Accountants' community can contribute to their society and to the nation at large.

At the outset, I must say that post-Satyam phase, the demonetisation and large-scale existence of shell companies, some chartered accountants

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might be embarrassed. Even if a few are responsible, it affects the brand equity of the entire community. Nevertheless the recent spate in auditor resignations of listed companies have aroused interest and praise.

Even though complex regulations are also responsible for the complexities of business operations, it is important for the profession to be ethically grounded. As the nation embarks on one change after another and the government seeks to build a 'New India,' it is a good time for the profession to deliberate on the way forward.

It is against this backdrop that the author shares thoughts, presented as they are in two parts. The first speaks about changing ourselves and has long-term impact whilst the second focuses on the present and how CA's can contribute to society.

Let us start with three ideas that could change our thinking and approach to life.

The Indian Constitution focuses on 'rights.' When we talk about rights, generally it is all about me, me and me.

Maharshi Aurobindo said, *"It has been said that democracy is based on the rights of man; it has been replied that it should rather take its stand on the duties of man; but both rights and duties are European ideas. Dharma is the Indian conception in which rights and duties lose the artificial antagonism created by a view of the world, which makes selfishness the root of action, and regain their deep and eternal unity."*

When we imbibe the spirit of **Dharma**, our approach changes from how you can help me to what can I do for you.

Since finance is a service function, imbibing Dharma makes us serve our customers better, be it external as clients or internal as colleagues in every department of an organisation. This change must include inculcating a service and nation building mentality into the profession.

When we imbibe the spirit of Dharma, our approach changes from how you can help me to what can I do for **you. Since finance is a service function, imbibing Dharma makes us serve our customers better, be it external as clients or internal as colleagues in every department of an organisation. This change must include inculcating a service and nation building mentality into the profession.**

At another level Dharma means righteousness, duty and to nurture. This means keeping dealings above board, performing duties to family, community and country and nurturing all those whom you come in contact with, especially your juniors.

Since Indian laws are complex, the dividing line between what is and what is not permitted by law might at times may be quite thin. Whilst protecting client and corporate interests, being on the right side of law will always help. For a practicing CA, duty to the country would mean advising clients to be fully compliant. It is imperative for every CA, senior and junior, to train and nurture talent in this spirit.

Let us move from dharma to **compassion**. Here is a small story.

An old facebook friend has become the Managing Director of a leading advertising agency. Every time I saw pictures of a party to celebrate a promotion or purchase of a new car (moved from Honda City to BMW 5 series), I asked if she appreciated the contribution of the home support staff for her success and paid them additional bonus. I told her, think of the driver who drops her home safely at 11 pm only to report at 8.30 am the next morning or the building watchmen who greeted her with a smile when she returned home tired.

Attitudes need to change. Every celebration of success should include feeding the poor, supporting education of the needy and tipping your support staff.

Next have a deeper **purpose to life** that goes beyond work.

By virtue of being CA we get gainfully employed and lead a comfortable life. Most become financially secure as they grow. The question that hits you then—what next? Do I want to work like this forever or do something meaningful too?

Whilst pursuing financial security and career progress, one can have a serious hobby, be associated with an NGO or be actively involved in your employers CSR activities. Besides being focused and staying away from futile activity you will feel happy about contributing to a good cause. The happiness thereafter might help in facing the ups and downs of life better.

For those with a bigger vision, the motto could be 'CREATE SOMETHING that OUTLIVES you.' Your idol should be Sardar Patel. It was he who merged

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over five hundred and sixty Princely States into what we call India today.

The second part of this piece has seven ideas on how CAs can contribute to society in a meaningful way.

One, imbibe the spirit of *Jigyasa* (curiosity) and then spread this attitude. Here is a small story.

As a trainee in Hindustan Levers, where I spent my formative years, every morning my mentor asked me a new question on some aspect of the company's operations. I had till the next morning to find an answer. This way I learnt in three months what others would take years.

Since then I have transmitted the same of spirit of curiosity to all those whom I interact with.

Two, use analytical skills to provoke thought.

By virtue of our education and experience, analysis of events and numbers comes naturally to us. We are able to cut out the trash and get to the bottom of the problem instantly. I realised the presence of this trait only after I began writing columns. The feedback invariably is, very good analysis.

Therefore, more CA's should analyse and publish articles about government budgets and how to enhance ease of doing business at central and state government levels thereby positively contributing to public policy.

Three, help identify potential NPAs and frauds.

India's banking system is facing its biggest crisis in decades. With their understanding of business, CAs can assist in early spotting of potential NPA/Insolvency and their speedy resolution.

Four, outcome audits of government budgets.

Government outlays on social expenditure schemes has increased by leaps and bounds in the last decade. CAs can help with expenditure audits to plug loopholes and ascertain whether the desired results were achieved.

Five, work with government to simplify laws.

Generally, the laws are complex and frequently changed and many a time systems are not transparent. Nevertheless, one must appreciate that working of the tax department has substantially improved. It is easy to blame others but difficult to change ourselves.

For those with a bigger vision, the motto could be 'Create Something that Outlives You.' Your idol should be Sardar Patel. It was he who merged over five hundred and sixty

Princely States into what we call India today.

In order to reduce the scope for corruption and litigation, seniors in the profession can work with the government to simplify laws. By virtue of their experience, their inputs would anticipate & plug loopholes and enhance compliance. This effort will have far greater impact if the government is sincere in its efforts to simplify laws, encourages fair practices and leads from the front.

Six, become messengers of good news and spread positivity.

One of the banes of sections of the media is that good and positive news are in short supply. It is not that good work is not happening but finding fault has become a habit. Here is a small story.

A friend, ex Indian Institute of Ahmedabad, started a management school. For their campus they purchased extremely high salinity wasteland in Jodhpur District on which nothing could grow, nothing could be constructed and there was no water in/around the land. Due to their painstaking efforts of six years the campus now has 15 lakes having around 6 crore litres of water with migratory birds visiting the campus and lots more. We have documented his story in the 'Good News India' section of my site www.esamskriti.com.

The CA community can, by looking at the positive side of things, create a motivational environment and influence a large number of people.

Seven, the Institute can conduct financial literacy classes for poorer sections of society.

The program could encompass finance for non-finance, how to manage family budget and maximise returns on fixed income instruments.

I sincerely believe that the Chartered Accountant community can, by virtue of their education and experience, lead the process of change and support the building of a NEW INDIA.

We must always remember, 'WHEN you LEAVE this WORLD, WEALTH is WHAT you LEAVE BEHIND, KARMAS is WHAT you CARRY FORWARD.' ■