

# SETTING UP OF GLOBAL INDIAN CA FIRMS

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Setting up a Chartered Accountant (CA) Firm outside India is governed primarily by the provisions of the Institute of Chartered Accountants of India (ICAI), the Chartered Accountants Act, 1949, ICAI Regulations, FEMA provisions, and the laws of the foreign country concerned.

# HOW TO SETUP CA FIRMS OUTSIDE INDIA – PRACTICAL METHODOLOGY

# 1. UNDERSTAND THE ICAI REGULATORY POSITION

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Indian Chartered Accountants can establish presence outside India subject to ICAI Regulations and local laws of the host country.

## Relevant framework:

- Chartered Accountants Act, 1949
- ICAI Regulations, 1988
- Council Guidelines on Networking / Multidisciplinary / International Operations
- FEMA & RBI compliance
- Host Country Professional Licensing Rules

## Key principle:

- Practice rights depend on the law of the foreign country.
- ICAI membership alone does NOT automatically permit audit/signing authority abroad.

## 2. DECIDE THE INTERNATIONAL EXPANSION MODEL

Normally CA firms use one of the following structures:

A. Liaison / Representative Office	B. Foreign Subsidiary / Consulting Company	C. Partnership with Local CPA/CA Firm	D. Full Professional Firm Registration Abroad
<p><b>Best for:</b></p> <ul style="list-style-type: none"> <li>• Business development</li> <li>• Client coordination</li> <li>• Marketing presence</li> </ul>	<p><b>Most common practical structure.</b></p> <p>Example:</p> <ul style="list-style-type: none"> <li>• ABC Advisors LLC (Dubai)</li> <li>• ABC Global Consulting Pte Ltd (Singapore)</li> </ul>	<p><b>Highly practical for regulated jurisdictions.</b></p>	<p><b>Most difficult but prestigious structure.</b></p>
<p><b>Not allowed:</b></p> <ul style="list-style-type: none"> <li>• Local attestation/audit signing unless local law permits.</li> </ul>	<p><b>Activities:</b></p> <ul style="list-style-type: none"> <li>• Advisory</li> <li>• Tax consultancy</li> <li>• Outsourcing</li> <li>• Accounting support</li> <li>• Virtual CFO</li> <li>• Compliance support</li> </ul>	<p><b>Used in:</b></p> <ul style="list-style-type: none"> <li>• USA</li> <li>• Canada</li> <li>• Australia</li> <li>• Europe</li> </ul>	<p><b>Requires:</b></p> <ul style="list-style-type: none"> <li>• Local qualification</li> <li>• Residency conditions</li> <li>• Licensing</li> <li>• Insurance</li> <li>• Experience criteria</li> </ul>
<p><b>Practical use:</b></p> <ul style="list-style-type: none"> <li>• Dubai representative office</li> <li>• Singapore liaison setup</li> <li>• UK representative desk</li> </ul>	<p><b>Advantage:</b></p> <ul style="list-style-type: none"> <li>• Easier than obtaining local audit license.</li> </ul>	<p><b>Model:</b></p> <ul style="list-style-type: none"> <li>• Indian CA firm handles offshore support</li> <li>• Local CPA signs statutory reports</li> </ul>	<p><b>Examples:</b></p> <ul style="list-style-type: none"> <li>• ACCA route in UK</li> <li>• CPA route in USA</li> <li>• Registered auditor status in UAE</li> </ul>

## 3. SELECT THE COUNTRY STRATEGICALLY

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### Popular Destinations

Country	Common Opportunity
<b>UAE</b>	Accounting, VAT, outsourced CFO
<b>Singapore</b>	Startup advisory
<b>UK</b>	Tax and India-entry advisory
<b>USA</b>	Outsourcing and bookkeeping
<b>Canada</b>	Back-office accounting
<b>Australia</b>	SME accounting support

## 4. CONDUCT LEGAL FEASIBILITY CHECK

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Before incorporation, verify:

A. Whether foreign ownership is permitted	B. Whether “audit” is restricted	C. Whether Indian CA qualification is recognized
<p><b>Some countries require:</b></p> <ul style="list-style-type: none"><li>Local shareholder</li><li>Resident director</li><li>Local sponsor</li></ul>	<p><b>In many countries:</b></p> <ul style="list-style-type: none"><li>Only locally licensed auditors may sign audits.</li></ul>	<p><b>Check:</b></p> <ul style="list-style-type: none"><li>Mutual Recognition Agreements (MRAs)</li><li>Local accountancy board recognition</li></ul>

## 5. CHOOSE THE ENTITY STRUCTURE

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Typical structures:

Structure	Suitable For
LLC	Most consulting firms
Free Zone Company	UAE setups
LLP	UK
Pte Ltd	Singapore
Corporation	USA/Canada

## 6. FEMA & RBI COMPLIANCE FROM INDIA

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This is extremely important.

Indian CA firms investing abroad generally require compliance under:

- Overseas Direct Investment (ODI) Rules
- FEMA Regulations
- RBI reporting requirements

Practical steps:

1. Board/partner resolution
2. Valuation (if applicable)
3. ODI filing through Authorized Dealer Bank
4. UIN generation (if applicable)
5. Annual Performance Reporting (APR)

1. Invest through a Consulting Private Limited,  
or
2. In an event, where Investing through CA Firm helps in regulatory approvals.

## 7. ICAI COMPLIANCE REQUIREMENTS

Important practical points:

If Indian CA Firm Name is Used	Inform ICAI Where Required	Ethical Restrictions
<p><b>Ensure:</b></p> <ul style="list-style-type: none"><li>• ICAI naming guidelines are followed.</li><li>• Foreign entity name does not violate professional ethics.</li></ul>	<p><b>Depending on structure:</b></p> <ul style="list-style-type: none"><li>• Networking disclosures</li><li>• Overseas office disclosure</li><li>• Website disclosures</li></ul>	<p><b>Indian CA firms cannot:</b></p> <ul style="list-style-type: none"><li>• Advertise beyond ICAI norms</li><li>• Misrepresent local licensing status</li><li>• Claim statutory authority without registration</li></ul>

## 8. OBTAIN LOCAL REGISTRATIONS

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Usually includes:

Requirement	Examples
Trade license	UAE DED/Free Zone
Tax registration	VAT/GST
Professional license	CPA/Audit permit
Labor registration	Employees
Data protection compliance	GDPR etc.

## 9. BANKING & FINANCIAL SETUP

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Usually includes:

Open:	Popular practical stack:
<ul style="list-style-type: none"><li>• Local bank account</li><li>• International payment gateways</li><li>• Accounting system</li><li>• Payroll compliance</li></ul>	<ul style="list-style-type: none"><li>• Xero</li><li>• QuickBooks</li><li>• Zoho Books</li><li>• Microsoft 365</li><li>• Secure cloud storage</li></ul>

## 10. BUILD THE ACTUAL SERVICE MODEL

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Most successful Indian CA firms abroad focus on:

### High-demand cross-border services

- India Entry Strategy
- Transfer Pricing
- Global Tax
- Outsourced Accounting
- CFO Services
- FEMA Advisory
- GST Support
- International Structuring

### Avoid Initially

- Statutory audit-heavy model
- Highly regulated assurance services

# 11. STAFFING MODEL

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Common methodology:

## Hybrid Structure

- Front office abroad
- Backend in India

## Example:

- UAE client-facing manager
- Indian execution team in Delhi / Gurgaon / Mumbai / Ahmedabad / Jaipur

**This significantly improves profitability.**

## 12. RISK & COMPLIANCE CONTROLS

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Must-have practical controls:

### Professional Indemnity Insurance

**Especially for:**

- Tax advisory
- Financial consulting

### Engagement Letters

Use jurisdiction-specific documentation.

### Data Security

**Essential for:**

- EU clients
- US clients
- Financial data handling

## 13. TAXATION PLANNING

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Consider:

- Permanent Establishment (PE) exposure
- Transfer Pricing
- DTAA benefits
- GST/VAT implications
- Withholding tax

International tax structuring should ideally be reviewed before incorporation.

## 14. PRACTICAL COUNTRY-WISE NOTES

UAE	Singapore	UK	USA
<p><b>Most preferred by Indian CA firms.</b></p> <p><b>Advantages:</b></p> <ul style="list-style-type: none"> <li>• Easy setup</li> <li>• Tax ecosystem growth</li> <li>• Indian client base</li> <li>• Free zones</li> </ul> <p><b>Common setup:</b></p> <ul style="list-style-type: none"> <li>• Consulting LLC in Dubai Free Zone</li> </ul>	<p><b>Good for:</b></p> <ul style="list-style-type: none"> <li>• Startup ecosystem</li> <li>• Fund advisory</li> <li>• ASEAN expansion</li> </ul> <p><b>Need:</b></p> <ul style="list-style-type: none"> <li>• Resident director</li> </ul>	<p><b>Easy incorporation but:</b></p> <ul style="list-style-type: none"> <li>• Audit rights are regulated.</li> </ul> <p><b>Popular route:</b></p> <ul style="list-style-type: none"> <li>• Advisory + outsourced accounting.</li> </ul>	<p>Complex licensing.</p> <p>Practical route:</p> <ul style="list-style-type: none"> <li>• LLC + Local CPA alliance.</li> </ul>

# 15. RECOMMENDED PRACTICAL STEP-BY-STEP EXECUTION

## Phase 1 — Planning

- Decide target country
- Identify service offerings
- Check licensing restrictions
- Consult local lawyer/CPA

## Phase 2 — Structuring

- Select entity type
- FEMA/ODI compliance
- Incorporate entity
- Open bank account

## Phase 3 — Operations

- Hire initial staff
- Implement software stack
- Obtain local tax registrations
- Execute engagement framework

## Phase 4 — Scaling

- Build referral partnerships
- Join international accounting networks
- Develop NRI/cross-border specialization

## 16. COMMON MISTAKES TO AVOID

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Mistake	Impact
<b>Assuming ICAI membership gives foreign audit rights</b>	Regulatory violation
<b>Ignoring ODI/FEMA</b>	RBI non-compliance
<b>Using “audit” terminology improperly</b>	Penalties abroad
<b>No local legal review</b>	Licensing issues
<b>Weak contracts</b>	Litigation exposure

## 17. BEST PRACTICAL EXPANSION STRATEGY (MOST SUCCESSFUL MODEL)

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For Indian mid-sized CA firms, the most workable model is usually:

**India Backend + Foreign Consulting Entity + Local CPA / Auditor Tie-up**

This provides:

- Low regulatory risk
- Scalable margins
- International branding
- Cross-border client acquisition

*without immediately entering heavily regulated audit licensing.*

The Institute of Chartered Accountants of India (ICAI) Global Networking Guidelines, 2025 are intended to facilitate Indian CA firms in creating international associations, collaborations, and networking arrangements with foreign accounting/professional firms while maintaining ICAI ethical and professional standards.

# ICAI (GLOBAL NETWORKING) GUIDELINES, 2025

# 1. OBJECTIVE OF THE GUIDELINES

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- The Guidelines aim to:
  - Enable Indian CA firms to expand globally
  - Encourage collaboration with foreign accounting firms
  - Improve cross-border professional services
  - Strengthen international presence of Indian firms
  - Ensure ethical compliance and transparency
- The framework supports:
  - Global alliances
  - International branding
  - Referral arrangements
  - Cross-border advisory services

## 2. ICAI (GLOBAL NETWORKING) GUIDELINES, 2025 – PRACTICAL & REGULATORY SUMMARY

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- The Institute of Chartered Accountants of India issued the Global Networking Guidelines to regulate how Indian Chartered Accountant firms and members associate with foreign professional entities and international accounting networks.
- The Guidelines are not merely promotional or conceptual.
- **They are a regulatory framework intended to:**
  - permit global collaborations,
  - ensure ICAI oversight,
  - maintain ethical standards, and
  - prevent indirect violations of the Chartered Accountants Act and Code of Ethics.

### 3. WHAT EXACTLY ARE THESE GUIDELINES?

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The ICAI Global Networking Guidelines regulate:

- International networking arrangements,
- Foreign affiliations,
- Overseas alliances,
- Shared branding/network names,
- Referral arrangements,
- Cross-border cooperation between Indian CA firms and foreign entities.

**In simple terms:**

If an Indian CA firm wishes to:

- become part of an international accounting network,
- associate with foreign CPA/accounting firms,
- use a global brand/network name,
- establish an overseas collaboration platform, or
- market itself as internationally connected,
- then these Guidelines become relevant.

## 4. PURPOSE BEHIND THESE GUIDELINES

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The ICAI introduced these Guidelines because many firms were:

- informally associating with foreign networks,
- using international branding,
- sharing clients/revenues,
- operating overseas desks, or
- functioning as de facto multinational firms, without a formal regulatory framework.

### **The Guidelines therefore seek to:**

- Allow globalization of Indian CA firms,
- Bring transparency,
- Protect professional ethics,
- Ensure independence,
- Prevent misleading representations,
- Keep ICAI informed of international affiliations.

## 5. TO WHOM DO THESE GUIDELINES APPLY?

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The Guidelines apply to:

### A. Indian Chartered Accountant Firms Including:

- Proprietorship firms,
- Partnership firms,
- LLPs registered with ICAI.
- Individual Members in Practice (COP Holders)
- **Especially where they:**
  - enter international arrangements,
  - use foreign branding,
  - or operate through overseas entities connected to practice.

### B. Foreign Entities Collaborating with Indian CA Firms

- Indirectly, because:
- the Indian member remains responsible for ICAI compliance.

# 6. ARE THESE GUIDELINES MANDATORY OR OPTIONAL?

## Correct Legal Position

If an arrangement falls within the definition of:

- “Network”,
- “Global Network”,
- “International Affiliation”, or
- “Overseas Professional Association”,

then compliance with ICAI requirements becomes mandatory.

## Meaning:

- disclosure,
- registration/intimation,
- naming compliance,
- ethical compliance,
- independence & compliance,

All become Compulsory.

## When They May Not Apply

The Guidelines may not apply where:

- there is merely a casual referral,
- no formal arrangement exists,
- no common branding/networking exists,
- no representation of association exists.

**However, repeated structured referrals or coordinated operations may still trigger applicability.**

# 7. REGISTRATION / INTIMATION PROCESS UNDER THE GUIDELINES

## Step 1 — Create Network Structure

- The firms/entities first:
  - finalize network arrangement,
  - define relationship terms,
  - decide branding structure.

## Step 2 — Prepare Documentation

- Normally includes:
- Networking agreement,
  - Names of participating entities,
  - Countries involved,
  - Nature of relationship,
  - Ownership/control details,
  - Branding arrangements.

## Step 3 — File with ICAI

- Application/intimation is generally made to ICAI in prescribed format.
- ICAI may seek:
- declarations,
  - undertakings,
  - ethical compliance confirmations,
  - independence confirmations.

## Step 4 — ICAI Examination

- ICAI reviews:
- naming conflicts,
  - ethical issues,
  - misleading structures,
  - regulatory concerns.

## Step 5 — Registration / Recording

- Upon acceptance:
- the network arrangement is recorded/recognized.

## 8. CAN ONE USE INTERNATIONAL BRAND NAMES FREELY?

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- **No.** This is one of the core regulated areas.
- **A firm cannot:**
  - use deceptive global branding,
  - imply foreign statutory authority,
  - suggest international recognition without basis,
  - create public confusion.
- **Example of Concern Areas**
  - **Improper:** “XYZ Global Auditors International” when no such regulated global structure exists.
  - **Permissible:** truthful disclosure of affiliation/network relationship.

## 9. HOW CAN FIRMS OPERATE AFTER REGISTRATION?

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After complying with the Guidelines, firms may:

- collaborate internationally,
- share technical knowledge,
- coordinate client servicing,
- use approved network identity,
- undertake cross-border advisory work,
- build overseas referral systems.

### **What Activities Still Require Local Foreign Licensing?**

- The Guidelines DO NOT override foreign laws.
- Therefore:
  - ICAI registration ≠ foreign practice license.
- Even after networking approval:
  - statutory audit abroad,
  - tax representation abroad,
  - attestation abroad,
- may require:
  - local CPA,
  - local audit license,
  - local registration.

## 10. WHETHER REVENUE SHARING IS ALLOWED?

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- Very sensitive area.
  - Permissibility depends upon:
    - nature of services,
    - ICAI ethical rules,
    - foreign law,
    - whether prohibited fee-sharing exists.
- Improper fee-sharing may amount to professional misconduct.



**Clarity**

This is not fully clear from the guidance so far in Public Domain.

# 11. OVERALL PRACTICAL INTERPRETATION

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Issue	Position
Global networking allowed	Yes
ICAI oversight required	Yes
Registration/intimation necessary	Usually yes
Mandatory where network exists	Yes
Foreign audit rights automatic?	No
Non-compliance risk	Significant
Ethical compliance essential	Yes
Substance over form test applies	Yes

The Institute of Chartered Accountants of India (ICAI) has entered into various international arrangements to facilitate recognition of the Indian Chartered Accountancy qualification abroad.

These frameworks help Indian CAs obtain foreign professional memberships more easily, subject to conditions.

# RECOGNITION OF INDIAN CA QUALIFICATION OUTSIDE INDIA – MOU / MRA FRAMEWORK

# 1. WHAT IS RECOGNITION OF INDIAN CA QUALIFICATION?

Recognition means that a foreign accounting body:

- acknowledges the ICAI qualification,
- accepts equivalence (fully or partially),
- and allows Indian CAs to obtain membership/licensing through a simplified route.

However: **Recognition does NOT automatically grant:**

- audit signing authority,
- local practice rights,
- immigration/work rights,
- or unrestricted CPA status.

Local laws still prevail.

## **Important Practical Reality**

This is critical:

- ICAI qualification is highly respected internationally, but:
  - professional practice rights abroad are still country-specific.
- Therefore:
  - membership recognition  $\neq$  automatic audit license.
  - Many countries require:
    - local law exams,
    - ethics exams,
    - residency,
    - local experience,
    - licensing formalities.

## 2. TIERED OPPORTUNITY MAP

<b>Tier</b>	<b>Countries</b>	<b>Strategic Advantage</b>
<b>Tier 1</b>	UK, Canada, Australia, Singapore	Strong regulatory pathways
<b>Tier 2</b>	UAE, Saudi Arabia, Oman	Commercial expansion hubs
<b>Tier 3</b>	Mauritius, Kenya, Malaysia	Emerging lower-cost jurisdictions

### 3. COUNTRIES / PROFESSIONAL BODIES HAVING MRA OR MOU WITH ICAI

- Major Global Recognition Routes

Country	Recognition Route	Additional Requirement
UK	ICAEW	Practice Certificate + local compliance
Canada	CPA Canada	Provincial licensing
Australia	CAANZ / CPA	Conversion exams
New Zealand	CAANZ	Local registration
Singapore	ISCA	ACRA licensing
Malaysia	MICPA	Local membership
South Africa	SAICA	Regulatory approvals
Mauritius	MIPA	Practice licensing
Kenya	ICPAK	Registration

- Non-MRA Jurisdictions

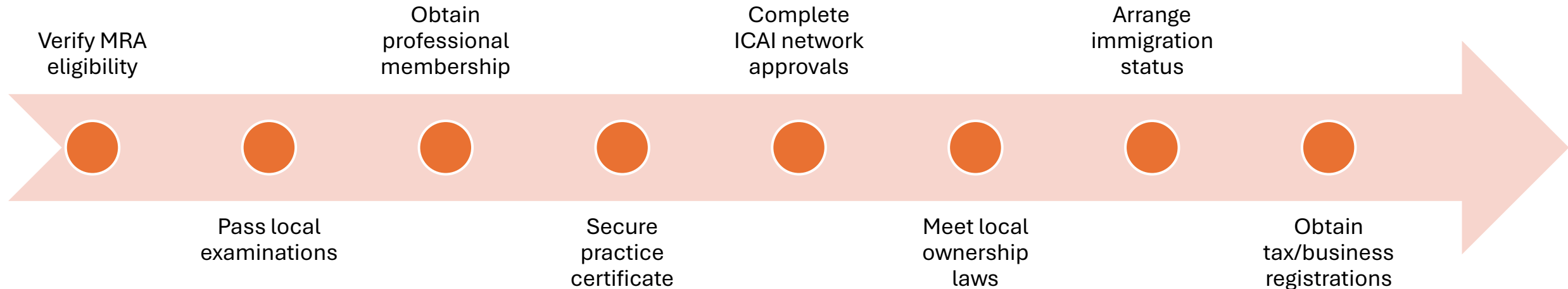
Country	Requirement
USA	Full CPA via state boards
UAE	Licensing + local commercial law
Saudi Arabia	SOCPA
Oman	Ministry & professional approvals

#### Critical Clarification

- MRA = Qualification mobility  
**Not automatic practice rights**
- Broad-Level Reality**
  - Passing local exams + licensing + commercial registration remains essential.

## 4. INDIAN CA BECOMING PARTNERS ABROAD – ICAI PROCEDURE + COMMERCIAL REALITY

- ICAI Procedure for Partner Mobility
- Process Flow:



# 4. INDIAN CA BECOMING PARTNERS ABROAD – ICAI PROCEDURE + COMMERCIAL REALITY

## Practical Challenges

Challenge	Severity
Local ownership restrictions	High
Visa barriers	High
Banking delays	Medium
Capital deployment	Medium
Compliance burden	Very High
Audit signing restrictions	High

## Example:

- UAE often requires local structuring
- UK requires Responsible Individual Licensing
- Singapore requires ACRA Public Accountant registration
- CFO Consideration
- Capital lock-in
- Insurance cost
- Tax leakage
- FX management
- Local payroll

# 5. COUNTRY-WISE GLOBAL CA FIRM SETUP PROCESS MATRIX

Country	ICAI MRA / MoU Status	Qualification Conversion Path	Local Exam / Certification	Practice License Requirement	Ownership / Local Partner Rule	Visa / Immigration Complexity	Tax & Regulatory Registration	Estimated Setup Timeline	Approx. Initial Investment	Audit Rights	Strategic Entry Model	Expansion Difficulty
UK	MRA (ICAEW)	ICAEW route	Yes	ICAEW Practice Certificate + RI	No major local ownership barriers	Moderate	HMRC + Companies House	4–8 months	₹1–3 Cr	Full after licensing	Subsidiary / Network	Moderate
Canada	MRA	CPA provincial registration	Yes	Provincial CPA license	No major ownership restrictions	High	CRA + provincial registrations	6–12 months	₹1–3 Cr	Full	Subsidiary / JV	High
Australia	MRA	CAANZ / CPA Australia	Yes	ASIC + CA/CPA compliance	No major restrictions	Moderate	ABN/GST + ASIC	4–9 months	₹1–2.5 Cr	Full	Subsidiary	Moderate
Singapore	MoU	ISCA pathway	Yes	ACRA Public Accountant registration	Local director often required	High	ACRA + IRAS	5–10 months	₹1.5–4 Cr	Full with licensing	JV / Subsidiary	High
UAE	No MRA	Commercial route only	Usually	Ministry / Free Zone / DED licensing	Local structuring often needed	Moderate-High	VAT + Corporate Tax + Banking ZATCA + Ministry approvals	3–8 months	₹75L–₹2 Cr	Limited unless licensed	JV / Local partnership	High
Saudi Arabia	No MRA	SOCPA route	Yes	SOCPA license	Local regulatory controls	High	VAT + business registration	6–12 months	₹1–2.5 Cr	Restricted	JV	Very High
Oman	No direct MRA	Local professional registration	Yes	Ministry approvals	Often local structuring	Moderate	SSM + tax	5–9 months	₹75L–₹1.5 Cr	Moderate	JV	High
Malaysia	MoU	MIA/MICPA	Yes	MIA membership	Moderate	Moderate	FSC + tax registration	4–8 months	₹60L–₹1.5 Cr	Moderate	Network / JV	Moderate
Mauritius	MoU	MIPA	Yes	Local institute registration	Flexible	Low	KRA + local registrations	3–6 months	₹40L–₹1 Cr	Moderate	Subsidiary	Low-Moderate
Kenya	MoU	ICPAK	Yes	ICPAK licensing	Moderate	Moderate	IRS + state	4–7 months	₹40L–₹1 Cr	Moderate	JV / Subsidiary	Moderate
USA	No MRA	State CPA route	Extensive	State CPA + business licensing	No direct barriers	Very High		12–24 months	₹2–5 Cr	Full only after CPA	Advisory-first	Very High

The key principle is: ICAI membership alone does NOT grant automatic foreign partnership or audit rights.

Indian CAs must first satisfy the foreign jurisdiction's professional requirements.

# INDIAN CAS BECOMING PARTNERS ABROAD IN MRA COUNTRIES – ICAI POSITION, PROCEDURE & PERMITTED JURISDICTIONS

# 1. BASIC LEGAL POSITION

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- Indian CAs may become:
  - partners,
  - principals,
  - shareholders,
  - directors, or
  - licensed practitioners
- In foreign accounting firms where:
  - local law permits foreign-qualified accountants,
  - reciprocity / MRA pathway exists,
  - local qualification requirements are completed.

## 2. ROLE OF MRA (MUTUAL RECOGNITION AGREEMENT)

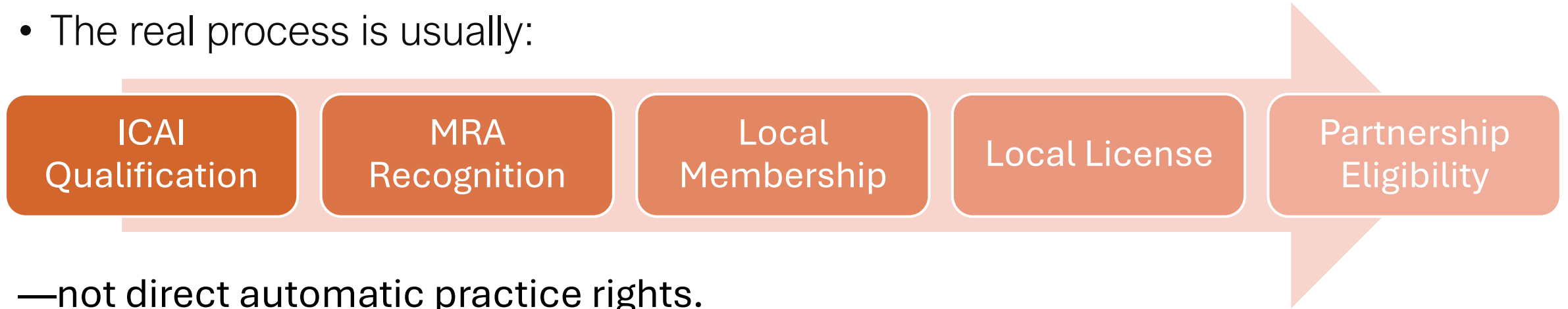
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- An MRA helps Indian CAs obtain:
  - local membership,
  - local designation, or
  - accelerated licensing pathways.
- Typically:
  - Indian CA qualification is recognized,
  - some examinations are exempted,
  - only local law/ethics papers may remain.
- Once local membership is obtained:
  - the Indian CA **may** become eligible for partnership rights under local law.

### 3. IMPORTANT PRACTICAL TAKEAWAY

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- The real process is usually:



—not direct automatic practice rights.

## 4. PRACTICAL SUMMARY TABLE

Country	MRA Position	Partnership Possible?	Local Exam Needed?
UK	Strong MRA	Yes	Usually yes
Australia	Strong MRA	Yes	Limited/local
Canada	Structured reciprocity	Yes	Yes
South Africa	MRA	Yes	Usually
Ireland	Recognition pathway	Yes	Local conditions
USA	No broad MRA	Limited	CPA mandatory
UAE	No formal MRA	Consulting Yes	Audit license separately



# THANK YOU

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