

Father of Accountancy Profession in India

K. S. Aiyar, also known as Shri Kalyan Subramani Aiyar, played a crucial role in promoting and advancing commercial and accounting education in India. He was responsible for initiating and creating educational programs and institutions solely focused on teaching commerce and accounting.

K S Aiyar's important milestone summary table:

Year	Achievement
1886-89	Served as headmaster of first Commercial School in India started by Pachaiyappa College Charities at Madras.
1890	Got elected as an Associate of the Society of Incorporated Accountants & Auditors (SIAA) of the UK
1890	Authored Standard text-book in book-keeping
1897	Started his practice in Calicut
1898	Elected Fellow & Senate Member of University of Madras
1900	Establishment of K S Aiyar and Company in Bombay
March 1900	Converted Byramjee Jeejeebhoy Parsee Charitable Institution (B.J.P.C.I), Bombay, into College of Commerce preparing students for London Chamber of Commerce Examinations.
June 1900	Started the First Night School of Commerce in Bombay
February 1901-1931	Elected Fellow & Senate Member of University of Bombay and continued as such for thirty-years
January 1912	Instituted Bachelor of Commerce Degree in Bombay University for the first time in India
October 1913	Established Sydenham College of Commerce, Bombay, the first such college in India and acted as First Honorary Principal.
1918	The Accountancy Diploma Board held its first GDA examination for which Shri Aiyar wrote the scheme.
1919	Government of Bombay gave its sanction for the GDA examination

Source: ksaiyar.com

In 1890, K. S. Aiyar was elected as an Associate of the Society of Incorporated Accountants & Auditors (SIAA) in the UK, after which he began his public practice. He established his own

accounting firm in 1900, which was likely the earliest accounting firm in India founded by an Indian. Initially practicing in Calicut, he later relocated to Bombay in the same year. It was Sir Byramjee Jeejeebhoy, a philanthropist and landowner, who established several educational institutions in Bombay, and invited K. S. Aiyar to come to Bombay in the early 1900s. He later appointed him as the Principal of the Byramjee Jeejeebhoy Parsee Charitable Institution (B. J. P. C. I) in Bombay. K. S. Aiyar converted the institution into the College of Commerce in 1900, which aimed to prepare students for the London Chamber of Commerce examinations. He also started the first Night School of Commerce in Bombay within a few months of starting the college.

K. S. Aiyar is recognized for obtaining permission from the SIAA in 1905 to train apprentices in India for their London examinations. In 1912, he introduced the first Bachelor of Commerce degree at the University of Bombay. He founded the Sydenham College of Commerce in Bombay in 1913, which became an important center for commerce education, and served as its first honorary Principal. K. S. Aiyar also created the Government Diploma in Accountancy (GDA) scheme for the Government of Bombay, based on the recommendations of the Accountancy Diploma Board. This diploma provided accountants with an Unrestricted Certificate to practice accountancy in India. The first GDA examination was held by the Accountancy Diploma Board in 1918, while the Government of Bombay granted its approval in 1919. The diploma mandated a three-year apprenticeship under an approved practicing accountant, and holders of this diploma were qualified to receive a permanent Unrestricted Auditors Certificate under the Indian Companies Act, 1913, allowing them to practice accountancy across British India. In addition, in 1890, K. S. Aiyar wrote a book called *The Principles and Practices of Bookkeeping*, which was a descriptive textbook on bookkeeping.

K. S. Aiyar was elected as a Fellow and a Senate member of both the University of Madras and the University of Bombay, and he served as a member for an extensive period of thirty years.

K. S. Aiyar viewed his accounting firm primarily as an institution committed to promoting commercial education. He believed that his firm was a means to shape the minds of young individuals for the esteemed profession of accountancy. (Legends in the Accounting Tradition of India, 2010)

K. S. Aiyar, a trailblazer in Indian accountancy and the accountancy profession, remained an educationist at heart throughout his career. Although he saw his professional practice expand over time, initially as a sole proprietor and later with partners such as Sorab S. Engineer and

M.R. Tambe (an Actuary), as well as with his son Bharatha and Arjun Aiyar, his dedication to education remained unwavering.

The Merchant Princes of Bombay also began to have more faith in him. The high levels of trust and confidence that the firm and those who worked there have had over a number of decades are sufficient evidence of the high standards of excellence established by his firm and institution.

Only five Indian firms namely:

1. K. S. Aiyar & Co.
2. S. B. Billimoria & Co.
3. Batliboi & Batliboi
4. Basant Ram & Sons
5. Cornforth & Mistri

existed at the time of enactment of the Indian Companies Act, 1913, which made it essential for the companies to have persons as auditors as per the requirements of a statutory audit. The number of Indian accountants recognized with full practice were 14 and their names are listed below:

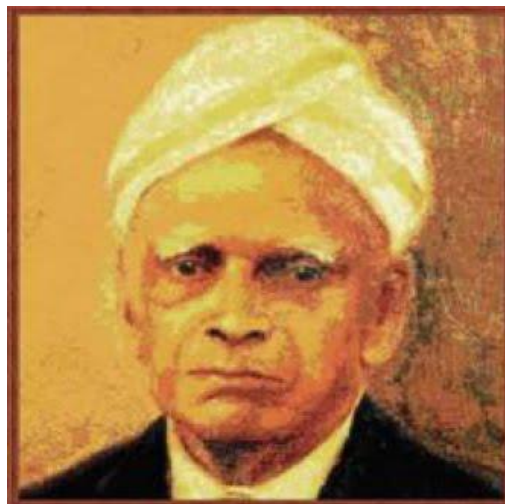
1. K. S. Aiyar
2. S. B. Billimoria
3. J. R. Batliboi
4. N. R. Mistry
5. S. R. Batliboi
6. Sorab S. Engineer
7. A S Madon
8. B. P. Wadia
9. Vidya Sagar Pandya
10. Balak Ram Pandya
11. Babu Madan Gopal
12. Babu Manmathnath Chatterjee
13. Babu Debendranath Ganguli
14. Arni Krishnaswami (Peep into the past: Accounting Legends, 2013).

K. S. Aiyar & Co.:

Mr. Kalyan Subramani Aiyar founded K. S. Aiyar & Co. in Calicut in 1897, then moved it to Bombay in 1900. It is both the oldest Indian accounting firm and the oldest Indian firm practising chartered accounting in the nation. They are a renowned audit company that offers large corporations a wide range of professional services, such as independent audit & assurance, US GAAP restatement, foreign exchange and regulatory consulting, restructuring and valuations, accounting and corporate support, personnel recruitment, legal and secretarial support, management consulting, tax consultancy, tax audit, and indirect tax advice. The Institute of Chartered Accountants of India (ICAI) has undoubtedly referred to Shri Aiyar as the "Father of Accounting" due to his commitment to education.

The Firm as it is today owes its founding and unrestricted growth to the precedence given to the lofty ideals, which are the founder K. S. Aiyar's great obsessions. He established an example for those who followed after him by instilling in them the lofty ideas of providing the commercial community with excellent service delivered with pristine honesty, high efficiency, and a profound sense of dedication.

The current partners of the company dedicate themselves to carrying out the founder K.S. Aiyar's goal. His goal of perfecting the company as an institution to offer top-notch professional education and training to everyone who enters its doors is still relevant today. (www.ksaiyar.com, n.d.)



(<https://jsaandco.files.wordpress.com/2016/09/ad016-ksiyer.jpg>)

References:

1. Legends from Indian Accountancy Tradition <https://ksaa.global/wp-content/uploads/2018/04/Legends-of-Accounting-Profession-1.pdf>
2. Father of Accountancy in India - JAIN SHARMA AGARWAL & CO <https://jsaandco.wordpress.com/2016/09/20/father-of-accountancy-in-india/>
3. Published in the 'The Chartered Accountant', Issue: May 2010, Series: Legends in the Accounting Tradition of India <http://kbsekm.blogspot.com/2010/05/k-s-aiyar-father-of-accountancy-in.html>
4. <https://ksaiyar.com/history/>

Comprehensive overview of the literature that is referred and cited in the study:

Legends from Indian Accountancy Tradition <https://ksaa.global/wp-content/uploads/2018/04/Legends-of-Accounting-Profession-1.pdf>

About the reference: This article presents the stories of some of the accounting legends who contributed to strengthening the foundation of accountancy as an academic discipline in India which got published in the ‘The Chartered Accountant’, Issue: July 2013.

<https://jsaandco.files.wordpress.com/2016/09/ad016-ksiyer.jpg>

About the reference: The photo of Mr. K S Aiyar has been taken from the above weblink. It is a link of JSA Consultancy Services which is established in 2014. The strength of JSA Consultancy Services lies in its ability to combine in-depth knowledge of cross sections of the industry, with the specialized skills of its professionals which spreads across its widespread network. Their area of service includes both Traditional Services of a Chartered Accountant Firm as well as New Age IT enabled Services of a New Age Chartered Accountant Firm.

Published in the ‘The Chartered Accountant’, Issue: May 2010, Series: Legends in the Accounting Tradition of India

<http://kbsekm.blogspot.com/2010/05/k-s-aiyar-father-of-accountancy-in.html>

About the reference: It is the official Blog of Kerala Brahmana Sabha, Ernakulam District. The blog has a write up on Mr. K S Aiyar with a title K S Aiyar- Father of Accountancy in India. The blog was written on May 31st, 2010, where the content is contributed by Journal section of ICAI and Published in the ‘The Chartered Accountant’, Issue: May 2010, Series: Legends in the Accounting Tradition of India. It is posted in the blog by Mr Swami.

<https://ksaiyar.com/history/>

About the reference: It is the weblink of the he oldest Indian Accounting firm of the country who are a leading audit firm rendering comprehensive professional services generally to large corporates, which include Independent Audit & Assurance, US GAAP Restatement, Foreign Exchange and Regulatory Consulting, Restructuring and Valuations, Accounting and Corporate Support, Personnel Recruitment, Legal and Secretarial Support and Management

Consulting and Tax Consultancy, Tax Audit and Advice on Indirect Taxes. It is the first CA firm of India.