



Press Release

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CAIT and ICAI Launch a Joint National Campaign to Strengthen Compliance, Financial Discipline and Skill Development Among Traders and MSMEs

Taking an important step towards strengthening India's MSME and trading ecosystem, the Institute of Chartered Accountants of India (ICAI) and the Confederation of All India Traders (CAIT) have announced a joint initiative aimed at promoting timely compliance with laws, rules and regulations among traders and small businesses across the country. Both organisations have agreed to sign a Memorandum of Understanding (MoU) shortly and launch a nationwide awareness and capacity-building campaign. This information was shared by Chandni Chowk MP and CAIT National Secretary General Shri Praveen Khandelwal.

Addressing prominent trade leaders from various states at the National Trade Leaders Conference of CAIT held in New Delhi, ICAI National President Shri Charanjot Singh Nanda said that this collaboration between ICAI and CAIT marks the beginning of a new chapter in strengthening the financial and operational capabilities of India's MSME community. He emphasized that capacity building, financial discipline, skill development and transparency in accounting systems are key pillars for preparing MSMEs for the future.

Shri Khandelwal said that in the current economic environment, compliance is not merely a legal requirement but the foundation of business credibility, competitiveness and long-term sustainability. He stated that millions of traders and small businesses would benefit from a better understanding of GST, income tax, digital record-keeping and financial reporting standards.

Referring to Prime Minister Shri Narendra Modi's vision of Viksit Bharat 2047, Shri Nanda said that significant reforms in existing business practices are essential to make India a developed nation. He added, "To effectively compete in domestic and global markets, traders must adopt modern systems, increase the use of digital tools and upgrade their skills. Only then can they become equal partners in India's growth journey."

Highlighting the importance of enhancing digital literacy, Shri Khandelwal said that with the rapid expansion of digital payments, e-invoicing, e-commerce and online financial systems, it has become more important than ever for traders to be digitally proficient. He noted that a trained and technology-enabled workforce is the key to success in India's next phase of economic expansion, and ICAI, with its nationwide network, will support CAIT in empowering traders with knowledge and awareness.

The joint ICAI–CAIT campaign will focus on the following key areas:

- Training programmes on compliance and accounting standards for traders and MSMEs
- Workshops on digital tools, fintech solutions and online business operations
- Awareness campaigns on financial transparency and record-keeping
- Skill development modules for young entrepreneurs and workforce
- Strengthening the contribution of MSMEs to Viksit Bharat 2047

Welcoming ICAI's support, Shri Khandelwal said that CAIT will connect trade organisations, market associations and small businesses across India with this campaign to strengthen the country's trade ecosystem. The upcoming MoU between the two organisations will formalize this national partnership and pave the way for one of the largest coordinated public-awareness initiatives for the country's business community.

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