

## **Ms. Smita Jhingran, Full Time Member, NFRA**

Ms. Smita Jhingran took oath for her second term as Full-Time Member of the National Financial Reporting Authority (NFRA) on 23rd July 2025. During her first term, she served as Full-Time Member, NFRA from 19th April 2022 to 18th April 2025. She is a former civil servant with 39 years of experience in the Government of India. She joined the Indian Revenue Service (IRS) in 1986. She has extensive knowledge and experience in areas of finance, taxation, adjudication, and regulatory oversight.

During her first stint in NFRA, she has been instrumental in elevating auditing and accounting standards in India to align with global best practices. Ms. Jhingran played a pivotal role in safeguarding the integrity of financial reporting and corporate governance. Her continued oversight is reinforcing regulatory frameworks, enhancing transparency, and contributing meaningfully to the development of a robust and resilient financial ecosystem in India.

During her career with the Income tax department, she held a wide range of senior positions covering implementation of tax laws, tax-related investigations, tax assessments and judicial representation. She has been on secondment twice. First, with the United Nations Mission in Kosovo and second with the Competition Commission of India.

As an IRS officer, she spent several years framing tax assessments. She was Joint Commissioner Special Ranges in Delhi when she was responsible for framing income tax assessments of top corporate assesseees in Delhi. Prior to that, she was in charge of a Special Circle, framing tax assessments arising out of investigations post search and seizure action by the department.

As Additional Director and later Director of Investigation in the Income Tax Settlement Commission, she assisted the Commission in determining and finalising concealed income for settlement of complex cases where search action had taken place. As a Departmental Representative she was the arguing Counsel for Revenue, before the Income Tax Appellate Tribunal.

As Director General, Intelligence and Criminal Investigation, she was in charge of collecting and collating country-wide data on various financial parameters for policy change, field level action and international reporting like FATCA and CRS. In 2019 as the first Chief Commissioner – Regional e- Assessment Centre for Delhi and Ahmedabad, she led the pilot prior to the full-fledged implementation of the Faceless Assessment Scheme of the Government of India. As Director General, Human Resource Development, she was responsible for development of the human capital of over 10,000 officers and 65,000 staff located all over India in the Income Tax department.

In her Secondment with the UN, she was the Budget and Finance Officer in the Interim Administration of the UN at its mission in Kosovo.

In the regulatory sphere, she served as the Secretary, Competition Commission of India (CCI) which is the Fair Market Regulator in India. In her six-year tenure as Secretary, she oversaw all administrative matters of the Commission. She was heading the International Cooperation, Capacity Building, Human Resources, Finance and Corporate services divisions in the Commission. Later in the last year of her 6-year tenure, she also headed the Combination Division, which handles the merger review function of the Commission.

Ms Jhingran holds an M. Phil in Defence and Strategic Studies, a Master's degree in Economics from Gokhale Institute of Politics & Economics, a Bachelor's degree in law, and a Bachelor's degree in Economics from Ferguson College, University of Pune. Her professional qualifications include a certificate course on Tax Policy from the Maxwell School, University of Syracuse.

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