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Rakesh Singh is a fellow member of the Institute of Cost Accountants of India and partner in M/s Shome & Banerjee, the first firm of cost accountants established in India. He is Presiding officer of the Board of Discipline as Nominated by the Council of the Institute of Cost Accountants of India besides being Co-Chairman of ASSOCHAM (UP Affairs), Independent Director with MRIL and Advisor of the Emerging Businesses Chamber of Commerce. He is representing ASSOCHAM on regional advisory committee on labour and employment, Ministry of Labour & Employment.

He has been President of the Institute of Cost Accountants of India (2012-13) and Chairman of Governance and Audit Committee(GAC) of the Confederation of Asia and Pacific Accountants (CAPA) 2014-2017.

He is immediate past Chairman, Valuation Standards Board of the IOV-RVF and also was Chairman of the Cost Accounting Standards Board of the Institute for the period 2011-13. During his chairmanship, he played a premier role in completing and bringing out the “Generally Accepted Cost Accounting Principles” (GACAP), a first of its kind compilation by any CMA body in the world besides finalizing 6 Cost Accounting Standards and number of Guidance Notes. He has been nominee on Government Accounting Standards Board (GASAB), International Federation of Accountants (IFAC), South Asian Federation of Accountants, National Foundation for Corporate Governance(NFCG) and Member of the India Netherland Joint Working Group on Corporate Governance and CSR.

Others include:

- Fellow Member, Institution of Valuers.
- Member, Indian Council of Arbitration
- Member, Indirect Taxes Committee & Corporate Affairs committee of the PHD
- Member, GRI south Asia advisory group
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