

# The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



## Bengaluru Branch of SIRC e-Newsletter

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### At the Helm of Affairs



CA. Atul Kumar Gupta  
President, ICAI



CA. Nihar Niranjana Jambusaria  
Vice-President, ICAI



CA. Dungan Chand U Jain  
Chairman, SIRC of ICAI

### Newly Elected Office Bearers - 2020-21



CA. Divya S  
Treasurer

CA. Raveendra S. Kore  
Chairman

CA. Srinivasa T  
Secretary

CA. B. T. Shetty  
Vice Chairman



Half Day Seminar on  
**Start Up Funding**  
4<sup>th</sup> March 2020

Half Day Seminar on  
**FEMA**  
11<sup>th</sup> March 2020

One Day Seminar on  
**Real Estate – Practical aspects of  
GST Applicability**  
14<sup>th</sup> March 2020

Half Day Seminar on  
**GST Updates**  
18<sup>th</sup> March 2020

One Day Seminar on  
**Bank Branch Audit**  
21<sup>st</sup> March 2020

1st Decentralized  
**CPE Session 2020**  
23<sup>rd</sup> March 2020

Four Day Workshop on  
**Bank Branch Audit**  
26<sup>th</sup> to 30<sup>th</sup> March 2020

One Day Seminar on  
**CARO 2020, Auditing Standards  
and Code of Ethics**  
18<sup>th</sup> April 2020

One Day Seminar on  
**Jewellery Industry**  
25<sup>th</sup> April 2020

*Pathway to Core Competence*

# Chairman's Communique . . .



## My Dear Professional Colleagues,

At this juncture of my Professional journey, I find it extremely gratified and blessed to take over as the 51<sup>st</sup> Chairman of the Bengaluru Branch of SIRC of Institute of Chartered Accountants of India. It is a privilege and honor to serve the ICAI's biggest and the most vibrant Branch in India having more than 13,500 Members and 35,000 Students.

I am thankful to all of you for being elected to take charge and lead the profession's pursuit of excellence, independence and integrity.

I enter into my fifth year at the Managing Committee of Bengaluru Branch of ICAI, where I have previously served for the cause of profession in various capacities – as the SICASA Chairman, the Treasurer, the Secretary, the Vice Chairman, and now as the Chairman. Before getting elected to Managing Committee of Bengaluru Branch of SIRC of ICAI, I have served the Karnataka State Chartered Accountants Association (KSCAA) in various positions from Executive Committee Member in 2009 to Treasurer, Secretary, Vice-President and President of the State Association during the year 2014-15. This stint helped me in understanding the challenges faced by the professionals, while giving me immense confidence and to take the responsible position as Chairman of the Biggest Branch of ICAI. It's my culture to thank you from the bottom of my heart for progressively reposing trust, confidence and faith in me.

Over the past 58 years, my predecessors have done great job in building the branch to this height. I shall put my best efforts in maintaining the activities with same standards and work towards the development of the branch and the profession. I will strive

my level best, using all the energy at my command to serve the Branch, the profession, the large student community and other stakeholders to take the largest branch to the highest level.

The Office Bearers for the term 2020-21 comprise of

Chairman	–	CA. Raveendra S. Kore
Vice Chairman	–	CA. B. T. Shetty
Secretary	–	CA. Srinivasa T
Treasurer	–	CA. Divya S

CA. Panindra Gupta P.R been nominated as the SICASA Chairman of Branch.

I am happy to inform you that Bengaluru Branch has secured **Best Branch Award (2019-20) in Southern India Mega Branch category and Second Best Branch SICASA (2019-20)**. I congratulate CA. Bhat Shivaram Shankar, the Immediate Past Chairman and CA. Divya S, the Immediate Past Chairperson-SICASA for their hard work, dedication and commitment to achieve this grand success.

## Initiatives and Activities Planned for the Year :

- 1) Decentralised CPE Sessions : In order to get updated for the cause of profession and considering the Bengaluru traffic issues we have planned to conduct CPE programs in various places across Bengaluru to save the energy and travel time of the members. So it can fulfil the objective of Jnana Dasoah-Pathway to Core Competence that members can get more opportunities to attend the programme without any hurdles.
- 2) Members Lounge: It's been a frequent request from the Senior Members to have a lounge at our Bengaluru Branch at-least to relax for a couple of minutes before the start of the programs, planning to establish the Members Lounge.
- 3) SSP – Help Desk : Planning to open the SSP Help Desk to address the issues / queries of Members and Students.
- 4) Planned to conduct Industry Specific Seminars & more number of RRC programs.
- 5) Career Counselling: Planning to conduct the minimum 100 Career Counselling programmes at various colleges to cover the 25,000 Students which will help to increase the base of article students.
- 6) ICAI Brand Image Building & Public Relation Activities: As part of ICAI Brand Image Building activities we have planned to conduct free skilled Training Programs for the Students of Government Colleges to enhance their employable capacity. And also planned to have various Public Relation Activities for the increase of the brand image of the Chartered Accountants Profession.
- 7) Planning to Increase the Students Coaching and Reading Room facilities.

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## Chairman's Communique . . .

◀ (Contd. from previous page)

- 8) Awards: Planning to recognise the Professional Excellence of our members.
- 9) Planning to conduct Month wise Health, Sports & Talent Activities for the Members throughout the year to make them relaxed from the work stress.

### The month that was : February 2020

**Analysis of Union Budget 2020 and Clause by Clause Discussion on Direct Taxes** was organized on 3<sup>rd</sup> & 15<sup>th</sup> February 2020. A host of members benefitted from the above programs.

I am glad to witness the inauguration of the opening program on Monday, 17<sup>th</sup> February 2020 on **Practical Issues of Accounting & Taxation** by our Senior Guru, CA. K. Gururaj Acharya with his opening session on Practical issues in Income Tax & Corporate Tax and I thank CA. Mohan R Lavi for accepting our last minute invite to have a session on Practical issues in Accounting & IND AS. **187** members appreciated and benefitted from the same.

In order to understand on the key considerations of GST Audit focus areas and Annual Return filings to carry out effectively within the stipulated time schedule, **Two Day Conference on GST New Returns & Key considerations for 2018-19, GST Audit and Annual Returns** was organized on 28<sup>th</sup> & 29<sup>th</sup> February 2020 at Devaraj Urs Bhawan between 9.30 am & 6.00 pm. I thank all the expert & eminent Speakers for sharing their knowledge in the above said Conference. **567** Members got benefitted through the same.

### We have planned the following major programs during the month of March 2020 :

1. In order to facilitate the members in discharging their professional duties in a better and effective manner and to enable them to understand or resolve the issues & challenges being faced in the implementation & execution **"The Direct Tax - Vivad Se Vishwas Bill, 2020"** is being organized by Bengaluru Branch **on Tuesday, 3<sup>rd</sup> March 2020 at Branch Premises between 6.00 pm & 8.00 pm**. Please register at [www.bangaloreicai.org](http://www.bangaloreicai.org).
2. **The First Industry wise - One Day Seminar on Real Estate – Practical aspects of GST Applicability** is being organized **on Saturday, 14<sup>th</sup> March 2020 at Branch Premises**. The details of programme are mentioned elsewhere in this newsletter. We request Members to register online and get benefitted.

3. As an annual feature programme of the Branch, **One Day Seminar on Bank Branch Audit** is being organized **on Saturday, 21<sup>st</sup> March 2020 at Hotel Radisson Blu Atria, # 1 Palace Road, Bengaluru between 8.45 am to 5.45 pm**. Our Beloved Past President of ICAI, CA T N Manoharan is inaugurating the Seminar. The details of this Seminar are mentioned elsewhere in this newsletter. Online registrations are opened and we request Members to register at [www.bangaloreicai.org](http://www.bangaloreicai.org).
4. 1<sup>st</sup> Decentralised CPE Sessions (Vijayanagar, West Bengaluru): Planning to conduct Decentralised CPE Sessions across Bengaluru to fulfil the objectives of the JNANA DASOHA - Pathway to Core competence, Hence, **1<sup>st</sup> Decentralized CPE Session 2020** on Recent Changes in Budget 2020 relating to Charitable or Religious Trust or Institutions (includes recent controversies) is being organized at Vijayanagar **on 23<sup>rd</sup> March 2020 between 4.00 pm to 8.00pm**. Please visit [www.bangaloreicai.org](http://www.bangaloreicai.org) to register.

On behalf of Bengaluru Branch of SIRC of ICAI, I congratulate and welcome our versatile leaders at the helm, our President, **CA. Atul Kumar Gupta** and the Vice President, **CA. Nihar Niranjan Jambusaria**, the New Torch Bearers of ICAI for the year 2020-21. Let me congratulate the new Chairman, SIRC **CA. Dungar Chand U Jain** and his entire new team of SIRC of ICAI. I would like to congratulate **CA. Geetha A.B**, who has taken charge as a Treasurer and **CA. Pampanna B.E**, Chairman-SICASA of SIRC of ICAI.

**CABF Life Membership** : I humbly request Members to enrol life member of the Chartered Accountant Benevolent Fund (CABF) to provide financial assistance for maintenance, education or any other similar purpose. Please click [https://resource.cdn.icai.org/18069life\\_Membership\\_form\\_CABF.pdf](https://resource.cdn.icai.org/18069life_Membership_form_CABF.pdf).

### Before concluding my first message...

I am confident that the term 2020-21, with all your support and blessings would be an eventful year and solicit your valuable suggestions and co-operation as always to serve for the cause of the profession and students.

"Farmers are backbone of Nation, now its our responsibility to perform truly as Partners in Nation Building".

**Wish you all a very happy Holi & Ugadi !**

**In service of the Profession,**

**CA. Raveendra S. Kore**  
Chairman





## CALENDAR OF EVENTS – MARCH & APRIL 2020

DATE AND DAY	TOPIC / SPEAKER	VENUE/TIME	CPE CREDIT
03.03.2020 Tuesday	<b>A Session on Direct Tax - Vivad Se Vishwas Bill 2020</b> <b>CA. Naveen Khariwal G</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.200/- (Inclusive of GST)</i> <b>Non Members – Rs.500/- (Inclusive of GST)</b>	Branch Premises 6.00 pm to 8.00 pm	<b>2 hrs</b>
04.03.2020 Wednesday	<b>Half Day Seminar on Start Up Funding</b> <b>CA. Rahul Saria</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.300/- (Plus GST)</i>	Branch Premises 5.00 pm to 8.15 pm	<b>3 hrs</b>
11.03.2020 Wednesday	<b>Half Day Seminar on FEMA</b> Topic : External Commercial Borrowings, Trade Credits and Structured Obligations <b>CA. Santhosha Kumar</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.300/- (Plus GST)</i>	Branch Premises 5.00 pm to 8.15 pm	<b>3 hrs</b>
13.03.2020 Friday	<b>An Awareness Programme on MCA E-Form SPICE + (Simplified Proforma for Incorporating Company Electronically Plus : INC 32)</b> Topic: MCA E-Form SPICE+ - Compliance and other aspects <b>CA. Srilakshmi P</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.200/- (Inclusive of GST)</i> <b>Non Members – Rs.500/- (Inclusive of GST)</b>	Branch Premises 6.00 pm to 8.00 pm	<b>2 hrs</b>
14.03.2020 Saturday	<b>One Day Seminar on Real Estate – Practical aspects of GST Applicability</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.750/- (Inclusive of GST)</i> <b>Non Members – Rs.2,000/- (Inclusive of GST)</b> <i>Details at Pg. No. 7</i>	Branch Premises 8.45 am to 5.30 pm	<b>6 hrs</b>
18.03.2020 Wednesday	<b>Half Day Seminar on GST Updates</b> <b>CA. Naveen Rajpurohit</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.300/- (Plus GST)</i>	Branch Premises 5.00 pm to 8.15 pm	<b>3 hrs</b>

## CALENDAR OF EVENTS – MARCH & APRIL 2020

DATE AND DAY	TOPIC / SPEAKER	VENUE/TIME	CPE CREDIT
<b>21.03.2020</b> <b>Saturday</b>	<b>One Day Seminar on Bank Branch Audit</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fees : Members – Rs.2,200 (Inclusive of GST)</i> <b>Non Members – Rs.5,000/- (Inclusive of GST)</b> <i>Details at Pg. No. 8</i>	<b>Hotel Radisson Blu Atria, # 1 Palace Road</b> Bengaluru 560 001 <b>8.45 am to 5.45 pm</b>	<b>6 hrs</b>
<b>23.03.2020</b> <b>Monday</b>	<b>1st Decentralized CPE Session 2020</b> Recent Changes in Budget 2020 relating to Charitable or Religious Trust or Institutions (includes recent controversies) <b>Dr. CA. N. Suresh</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.300/- (Inclusive of GST)</i> <b>Non Members – Rs.500/- (Inclusive of GST)</b>	<b>Vidyaranya Sabhangana,</b> City Central Library, Hampi Nagar Near Attiguppe Metro Station, Vijayanagar, Bengaluru <b>4.00 pm to 8.00 pm</b>	<b>4 hrs</b>
<b>24.03.2020</b> <b>Tuesday</b>	<b>Hands on Training on Excel for Bank Branch Audit</b> <b>CA. H. Shivakumar</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.300/- (Plus GST)</i>	<b>ICAI, 29/1, Race Course Road, Next to Sugama Travels,</b> Bengaluru – 560 001 <b>5.00 pm to 8.00 pm</b>	<b>3 hrs</b>
<b>25.03.2020</b> <b>Wednesday</b>	<b>Holiday</b>	—	—
<b>26.03.2020</b> <b>Thursday</b> to <b>30.03.2020</b> <b>Monday</b>	<b>Four Day Workshop on Bank Branch Audit</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.2,000/- (Inclusive of GST)</i> <b>Non Members – Rs.4,000/- (Inclusive of GST)</b> <i>Details at Pg. No. 9</i>	<b>Branch Premises</b> <b>2.00 pm to 6.00 pm</b>	<b>12 hrs</b>
<b>27.03.2020</b> <b>Friday</b>	<b>Hands on Training on Excel for Bank Branch Audit</b> <b>CA. H. Shivakumar</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.300/- (Plus GST)</i>	<b>ICAI, 29/1, Race Course Road, Next to Sugama Travels,</b> Bengaluru – 560 001 <b>5.00 pm to 8.00 pm</b>	<b>3 hrs</b>
<b>01.04.2020</b> <b>Wednesday</b>	<b>Recent changes in Customs Law</b> <b>CA. C.R. Raghavendra</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.200/- (Inclusive of GST)</i>	<b>Branch Premises</b> <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>



## CALENDAR OF EVENTS – MARCH & APRIL 2020

DATE AND DAY	TOPIC / SPEAKER	VENUE/TIME	CPE CREDIT
08.04.2020 Wednesday	<b>Recent Amendments to the Companies Act 2013</b> <b>CA. Sunil Bhumralkar</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.200/- (Inclusive of GST)</i>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>
15.04.2020 Wednesday	<b>Practical Issues in GST</b> <b>CA. Vishnumurthy S</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.200/- (Inclusive of GST)</i>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>
18.04.2020 Saturday	<b>One Day Seminar on CARO 2020, Auditing Standards and Code of Ethics</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.900/- (Inclusive of GST)</i> <b>Non Members : Rs.2,000/- (Inclusive of GST)</b> <i>Details at Pg. No. 10</i>	<b>Sri. Devaraj Urs Bhawan</b> Millers Tank Bed Area Vasanthnagar <b>9.30 am to 6.00 pm</b>	<b>6 hrs</b>
22.04.2020 Wednesday	<b>Tech – Skills to Empower Future – Ready CA's</b> <b>CA. A. Rafeq</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.200/- (Inclusive of GST)</i>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>
25.04.2020 Saturday	<b>One Day Seminar on Jewellery Industry</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.750/- (Inclusive of GST)</i> <b>Non Members – Rs. 2,000/- (Inclusive of GST)</b> <i>Details at Pg. No. 11</i>	Branch Premises <b>9.30 am to 6.00 pm</b>	<b>6 hrs</b>
29.04.2020 Wednesday	<b>GST on Supply by Government</b> <b>CA. B.D. Chandra Shekar</b> <i>Organized by Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fee : Members – Rs.200/- (Inclusive of GST)</i>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>

### Advertisement Tariff for the Branch e-Newsletter

#### COLOUR FULL PAGE

Outside back	₹ 40,000/-
Inside front	₹ 35,000/-
Inside back	₹ 30,000/-

#### INSIDE BLACK & WHITE

Full page	₹ 20,000/-
Half page	₹ 10,000/-
Quarter page	₹ 5,000/-

**Advt. material should reach us before 22nd of previous month.**

EDITOR :  
**CA. RAVEENDRA S. KORE**

SUB EDITOR :  
**CA. SRINIVASA T**

Disclaimer: The Bengaluru Branch of ICAI is not in anyway responsible for the result of any action taken on the basis of the articles and advertisements published in the e-Newsletter. The views and opinions expressed or implied in the Branch e-Newsletter are those of the authors/guest editors and do not necessarily reflect that of Bengaluru Branch of ICAI.

# One Day Seminar on Real Estate – Practical aspects of GST Applicability

Organised by **Bengaluru Branch of SIRC of ICAI**



On **Saturday, 14<sup>th</sup> March 2020**

Venue: **S. Narayanan Auditorium, Vasanthnagar Branch Premises, Bengaluru**

Time: **8.45 am to 5.30 pm**

TIMINGS	TOPICS	SPEAKERS
8.45 am to 9.00 am	<b>REGISTRATION &amp; NETWORKING</b>	
9.00 am to 9.30 am	<b>INAUGURATION by the Chief Guest</b> <b>CA. Vinay Mruthyunjaya</b> <i>Former Chairman, Bengaluru Branch, Former Vice Chairman, FKCCI &amp; Past Regional Council Member, SIRC of ICAI</i>	
9.30am to 10.45am	Overview of GST Notifications	<b>CA. Jatin Christopher</b>
10.45 am to 11.45 am	Taxation of Development Rights	<b>CA. T.R. Rajesh Kumar</b>
11.45am to 12.00 noon	<b>TEA BREAK</b>	
12.00 noon to 1.00pm	Landowner Liabilities in GST	<b>CA. Venugopal Gella</b>
1.00pm to 2.00pm	<b>LUNCH BREAK</b>	
2.00pm to 3.00pm	GST Applicability on Plotted Development	<b>CA. A. Sai Prasad</b>
3.00 pm to 4.00 pm	Computation of ITC Reversal on Transition & Application of Rule 42 / 43	<b>CA. Annapurna D Kabra</b>
4.00pm to 4.15pm	<b>TEA BREAK</b>	
4.15pm to 5.30pm	Checklist or Care to be taken in GST Audits for FY 2018 -19 for Real Estate	<b>CA. S. Venkataramani</b>

**CA. Raveendra S. Kore**  
CHAIRMAN

**CA. Srinivasa T**  
SECRETARY

BENGALURU BRANCH OF SIRC OF ICAI

**Online Registration open**

## DELEGATE FEES:

**FOR MEMBERS : RS.750/- INCLUSIVE OF GST**

**FOR NON MEMBERS : RS.2,000/- INCLUSIVE OF GST**

Mode of Payment: Online / Cash / Cheque in favour of "**Bangalore Branch of SIRC of ICAI**", payable at Bengaluru

For Registration, Please contact:

**Ms. Geetanjali D., Tel: 080-4394 4868**

Email : **blrregistrations@icai.org**

Website : **www.bangaloreicai.org**



# One Day Seminar on Bank Branch Audit

Organised by **Bengaluru Branch of SIRC of ICAI**

On **Saturday, 21<sup>st</sup> March 2020**

Venue: **Hotel Radisson Blu Atria**, # 1 Palace Road, Bengaluru 560001

Time: **8.45 am to 5.45 pm**



TIMINGS	TOPICS	SPEAKERS
8.45am to 9.15am	<b>REGISTRATION &amp; NETWORKING</b>	
9.15am to 10.00 am	<b>INAUGURATION by the Chief Guest</b> <b>CA. T N Manoharan</b> <i>Chairman, Canara Bank, Head Office, Bengaluru</i>	
10.00am to 11.30am	Critical issues in a Bank audit including changes during the year	<b>CA. Anil K Saxena</b> <i>Kanpur</i>
11.30am to 12.00 noon	<b>TEA BREAK</b>	
12.00 noon to 1.30pm	Audit of Advances & NPA – Critical Aspects	<b>CA. Gautam Shah</b> <i>Mumbai</i>
1.30pm to 2.30pm	<b>LUNCH BREAK</b>	
2.30pm to 4.00pm	Documentation and Reporting Requirements including LFAR & Certificates	<b>CA. S Ramesh</b> <i>Chennai</i>
4.00pm to 4.15pm	<b>TEA BREAK</b>	
4.15pm to 5.45pm	Audit considerations in Digital Banking	<b>CA. R. Vittal Raj</b> <i>Chennai</i>

**CA. Raveendra S. Kore**  
CHAIRMAN

**CA. Srinivasa T**  
SECRETARY

BENGALURU BRANCH OF SIRC OF ICAI

**Online Registration open**

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"Bengaluru Branch of SIRC of ICAI", payable at Bengaluru

For Registration, Please contact:  
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Email : **blrregistrations@icai.org**  
Website : **www.bangaloreicai.org**



# Four Day Workshop on Bank Branch Audit

Organised by **Bengaluru Branch of SIRC of ICAI**

On **26<sup>th</sup> March to 30<sup>th</sup> March 2020**

Venue: **S. Narayanan Auditorium, Vasanthnagar Branch Premises, Bengaluru**

Time: **2.00 pm to 6.00 pm**



TIMINGS	TOPICS	SPEAKERS
2.00 pm to 2.15 pm	REGISTRATION & NETWORKING	
DAY 1 – THURSDAY, 26 <sup>TH</sup> MARCH 2020		
2.15 pm to 2.30 pm	INAUGURATION by the Chief Guest	
2.30 pm to 4.00 pm	Case Studies and Approach to Bank Branch Audit	CA. R. Sundararajan Chennai
4.30 pm to 6.00 pm	Verification of Advance and relevant Documentation	
DAY 2 – FRIDAY, 27 <sup>TH</sup> MARCH 2020		
2.30 pm to 4.00 pm	Tax Audit, Analysis of clauses in LFAR	CA. K.R. Suresh Chennai
4.30 pm to 6.00 pm	Certification and Reporting in Bank Branch Audit	
DAY 3 – SATURDAY, 28 <sup>TH</sup> MARCH 2020		
2.30 pm to 4.00 pm	Agricultural advances : Issues overlooked by Branch Auditors	CA. A.V. Pal
4.30 pm to 6.00 pm	Revisiting IRAC Norms	
DAY 4 – MONDAY, 30 <sup>TH</sup> MARCH 2020		
2.30 pm to 4.00 pm	Audit of Non- fund based Advances, fund based Advances and related documentation	CA. Manohar P Gupta
4.30 pm to 6.00 pm	Closing out of Bank Branch Audit	

• **4.00 pm to 4.30 pm - TEA BREAK**

**CA. Raveendra S. Kore**  
CHAIRMAN

**CA. Srinivasa T**  
SECRETARY

BENGALURU BRANCH OF SIRC OF ICAI

**Online Registration open**

**DELEGATE FEES:**

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Website : **www.bangaloreicai.org**



# One Day Seminar on CARO 2020, Auditing Standards and Code of Ethics

Organised by **Bengaluru Branch of SIRC of ICAI**

On **Saturday, 18<sup>th</sup> April, 2020**

Venue: **Sri. Devaraj Urs Bhawan, Millers Tank Bed Area, Vasanthnagar, Bengaluru**

Time: **9.30 am to 6.00 pm**



TIMINGS	TOPICS	SPEAKERS
9.00am to 9.30am	<b>REGISTRATION &amp; NETWORKING</b>	
9.30 am to 10.00 am	<b>INAUGURATION by the Chief Guest</b>	
10.00am to 11.30am	Clause by Clause Discussion on CARO 2020 - Clauses 1 to 11	<b>CA. K. Gururaj Acharya</b>
11.30am to 12.00 noon	<b>TEA BREAK</b>	
12.00 noon to 1.30pm	Clause by Clause Discussion on CARO 2020 - Clauses 12 to 21	<b>CA. Mohan R Lavi</b>
1.30pm to 2.30pm	<b>LUNCH BREAK</b>	
2.30pm to 4.00 pm	Accounting / Auditing Standards and CARO 2020	<b>CA. S. Sundaresan</b>
4.00 pm to 4.30 pm	<b>TEA BREAK</b>	
4.30 pm to 6.00 pm	Code of Ethics and CARO 2020	<b>CA. Udupi Vikram</b>

**CA. Raveendra S. Kore**  
CHAIRMAN

**CA. Srinivasa T**  
SECRETARY

BENGALURU BRANCH OF SIRC OF ICAI

**Online Registration open**

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# One Day GST Seminar on Jewellery Industry – Practical Issues & Solutions

Organised by **Bengaluru Branch of SIRC of ICAI**



On **Saturday, 25<sup>th</sup> April 2020**

Venue: **S. Narayanan Auditorium, Vasanthnagar Branch Premises, Bengaluru**

Time: **9.30 am to 6.00 pm**

TIMINGS	TOPICS	SPEAKERS
9.30am to 10.00am	<b>REGISTRATION &amp; NETWORKING</b>	
10.00am to 11.30am	Practical issues in Supply & Valuation	<b>CA. T.R. Rajesh Kumar</b>
11.30am to 12.00 noon	<b>TEA BREAK</b>	
12.00 noon to 1.30pm	Job Work Charges	<b>CA. Mylar B.S</b>
1.30pm to 2.30pm	<b>LUNCH BREAK</b>	
2.30pm to 4.00pm	Documents and Record Keeping	<b>CA. Hanish S</b>
4.00pm to 4.30pm	<b>TEA BREAK</b>	
4.30pm to 6.00pm	Handling Department Notices	<b>CA. Jatin Christopher</b>

**CA. Raveendra S. Kore**  
CHAIRMAN

**CA. Srinivasa T**  
SECRETARY

BENGALURU BRANCH OF SIRC OF ICAI

**Online Registration open**

#### DELEGATE FEES:

**FOR MEMBERS : RS.750/- INCLUSIVE OF GST**

**FOR NON MEMBERS : RS.2,000/- INCLUSIVE OF GST**

Mode of Payment: Online / Cash / Cheque in favour of  
"Bangalore Branch of SIRC of ICAI", payable at Bengaluru

For Registration, Please contact:  
**Ms. Geetanjali D., Tel: 080-4394 4868**

Email : **blrregistrations@icai.org**  
Website : **www.bangaloreicai.org**



## Bengaluru Branch of SIRC of ICAI

*Organizes*

### SPORTS EVENT

Sl. No.	Date	Event Details	Eligibility	Fees	Venue	Contact
1	14.03.2020 Saturday	Badminton with Income Tax officials and our Members  Time : 10 AM  Last Day for Registration – 10 <sup>th</sup> March 2020	Singles & Doubles  Men & Women  Age : Below 50 & Above 50	No Fees	Karnataka Badminton Association No.4, Jasma Bhavan Road, Vasanth Nagar, Miller Tank Bed Area, Bengaluru – 560052	CA. Nagappa M - 98867 11611
2	18.04.2020 Saturday	Swimming	Men & Women  Age : Below 40 & Above 40	Details will be informed		CA. Kishore Shetty M - 99036 53311

Kind Attn : MEMBERS

#### Announcement

### 'Certificate Course on Forensic Accounting & Fraud Detection' - March, 2020

Dear Members,

This is to inform your good-self that Bengaluru Branch of SIRC of ICAI have started accepting registrations for the "Certificate Course on Forensic Accounting & Fraud Detection" starting at Bengaluru from 7th March, 2020.

Venue

- **Citrus Hotel**, 34, Cunningham Road, Bengaluru – 560 052

For registration visit - <http://pqc.icaai.org/>

Contact : C. R. Kulasekhar

Section Officer (SU), Bangalore DCO

**The Institute of Chartered Accountants of India**

No. 16/0, Millers Tank Bed Area, Vasanth Nagar,  
Behind Bhagwan Mahaveer Jain Hospital,

Bengaluru – 560 052, Telephone - (080) 3056 3541

Batch Days

- **Weekends only**

Dates

- **Mar, 2020 - 7th, 8th, 14th, 15th, 21st, 22nd & 28th**

Timings

- **9:45 am to 5:30 pm**



**Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India**  
**CA FINAL (NEW COURSE) PRE-EXAM CRASH COURSE FOR MAY 2020 EXAMS**

**From: 16th March to 18th April 2020 -Time: 07.00am to 1.30pm**

**Tentative scheduled faculty may change due to non availability at that point of time**

Sl.no	Date	Days	Subject	Faculties
1	16th, 17th, 18th & 19th March 2020	4	Paper-8: Indirect Tax Laws	CA. Ramesh Kumar Soni
2	20th, 21st, 22nd & 23rd March 2020	4	Paper-2: Strategic Financial Management	CA. Chinmay Hegde, All-India Rank Holder
3	24th & 26th March 2020 Timings 2.00pm to 8.00pm	2	Paper-3: Advanced Auditing and Professional Ethics	CA. Vikas Oswal
4	27th & 28th March 2020	2	Paper-3: Advanced Auditing and Professional Ethics	CA. Pooja Khatri
5	29th March to 1st April 2020	4	Paper-5: Strategic Cost Management and Performance Evaluation	CA. Modassar Irfat CA. Ankith Kumar Jain
6	2nd, 3rd, 4th & 5th April 2020	4	Paper-1: Financial Reporting	CA. Sandesh & CA. Murali Nagaraj,
7	6th, 7th, 8th & 9th April 2020	4	Paper-7: Direct Tax Laws and International Taxation	CA. Deepak Chopra, CA. Narendra J Jain & CA. Mohit Parmar
8	15th, 16th, 17th & 18th April 2020	4	Paper-4: Corporate, Economic Laws & Allied Laws	CA. Punarvasu Jayakumar

**Course Fee for 4 days**

**Both Groups : Rs.6500/-**

**I Group Subjects : Rs.4000/-**

**II Group Subjects: Rs.4000/-**

**Single Subject: Rs.1500/-**

**Mode of Payment Online [www.bangaloreicai.org](http://www.bangaloreicai.org) / Cash**

**Registration & further details please contact Tel: 080 43944868 / 876 blrstudentevents@icai.org**

**Venue: Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India**

**'ICAI Bhawan', #16/O, Millers Tank Bed Area, Vasanthnagar, Bengaluru – 560 052**

**CA. Raveendra S. Kore**  
**Chairman**

**CA. Srinivasa T**  
**Secretary**



**Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India**  
**CA FOUNDATION PRE-EXAM CRASH COURSE FOR MAY 2020 EXAMS**

**From: 02nd April to 12th April 2020 - Time: 10.00am to 6.00pm**

**Tentative scheduled faculty may change due to non availability at that point of time**

Sl.no	Date	Days	Subject	Faculties
1	02nd, 3rd, & 4th April 2020	3	Principles and Practices of Accounting	CA. Murali Nagaraj, All-India Rank Holder
2	5th April 2020	1	Business Correspondence & Reporting	CA. Mridul Agarwal
3	6th April 2020	1	Business and Commercial Knowledge	CA. Satish R
4	7th & 8th April 2020	2	Business Mathematics & Statistics	CA. Chinmay Hegde, All-India Rank Holder
5	9th April 2020	1	Logical Reasoning	CA. Punith Kumar N
6	10th April 2020	1	Business Law	CA. Prashanth Bharadwaj
7	11th & 12th April 2020	2	Business Economics	Dr. Seema Goel

**Fee for Foundation Course: Rs.2200/- for All Subjects**

**Mode of Payment Online [www.bangaloreicai.org](http://www.bangaloreicai.org) / Cash**

**Registration & further details please contact Tel: 080 43944868 / 876 blrstudentevents@icai.org**

**Venue: Sub Branch of Bangalore Branch of SIRC of ICAI, # 29/1 Keonics Building, Race Course Road,  
Near Sugama Travels & Voltas Office**

**CA. Raveendra S. Kore**  
**Chairman**

**CA. Srinivasa T**  
**Secretary**





**Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India**  
**CA INTERMEDIATE (NEW COURSE) PRE-EXAM CRASH COURSE FOR MAY 2020 EXAMS**

**From 09th March to 18th April 2020 - Time: 10.00am to 6.00pm**

**Tentative scheduled faculty may change due to non availability at that point of time**

Sl.no	Date	Days	Subject	Faculties
1	09th March to 13th March 2020	5	Paper-1: Accounting	CA. Murali Nagaraj, All-India Rank Holder
2	14th March to 16th March 2020	3	Paper-6: Auditing and Assurance	CA. Pooja Khatri
3	17th March & 18th March 2020 Timings 2.00pm to 8.00pm	2	Paper-6: Auditing and Assurance	CA. Vikas Oswal
4	19th March to 23rd March 2020	5	Paper-3: Cost and Management Accounting	CA. Modassar Irfat CA. Ashwini K
5	24th March to 29th March 2020	5	Paper-2: Corporate and Other Laws	CA. Ankith Kumar Jain
6	30th & 31st March 2020	2	Paper-4: Taxation: Indirect Tax Laws	CA. Ramesh Kumar Soni
7	1st, 2nd & 3rd April 2020	3	Paper-4: Taxation: Direct Tax Laws	CA. Prashanth Bharadwaj
8	04th April to 08th April 2020	5	Paper-5: Advanced Accounting	CA. Vinutha Hegde, All-India Rank Holder
9	09th April to 13th April 2020	5	Paper-8: Financial Management & Economics for Finance	CA. Chinmay Hegde, All-India Rank Holder
10	14th April to 18th April 2020	5	Paper-7: Enterprise Information Systems & Strategic Management	CA. Anand P Jangid

**Course Fee for 5 days**

**Both Groups : Rs.6500/-**

**I Group Subjects : Rs.4000/-**

**II Group Subjects: Rs.4000/-**

**Single Subject: Rs.1500/-**

**Mode of Payment Online [www.bangaloreicai.org](http://www.bangaloreicai.org) / Cash**

**Registration & further details please contact Tel: 080 43944868 / 876 blrstudentevents@icai.org**

**Venue: Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India**

**'ICAI Bhawan', #16/O, Millers Tank Bed Area, Vasanthnagar, Bengaluru – 560 052**

**CA. Raveendra S. Kore**  
**Chairman**

**CA. Srinivasa T**  
**Secretary**



## Bengaluru Branch of SIRC of ICAI

### INTRODUCING "JOB PORTAL" TO HELP CA FIRMS RECRUIT

- Article Trainees
- Paid Assistance
- Chartered Accountants

Please Visit-

**[www.jobportal.bangaloreicai.org](http://www.jobportal.bangaloreicai.org)**

**CA. Raveendra S. Kore**  
 CHAIRMAN

**CA. Srinivasa T**  
 SECRETARY

BENGALURU BRANCH OF SIRC OF ICAI



**Bengaluru Branch of SIRC of  
The Institute of Chartered Accountants of India  
COACHING CLASSES ANNOUNCEMENT FOR NOV. 2020 EXAM**

Coaching Classes: CA Foundation, CA Intermediate & CA FINAL for Nov. 2020 Examinations (New Course)

**Admissions open for Subjectwise Coaching**

In pursuance of our objective to provide fruitful and quality teaching to our students, we are pleased to inform you that CA Foundation, CA Intermediate and CA FINAL coaching classes will be commencing at the Bengaluru Branch of SIRC of ICAI

**WHY YOU SHOULD CHOOSE ICAI – BENGALURU BRANCH**

**An Expert and Experienced Dedicated Faculty Members:**

1. Methodology – Conceptual teaching	5. Mock Test	9. Live Virtual Classes
2. Affordable Coaching Fee	6. Best Infrastructure	10. Crash Course
3. Renowned Faculty	7. Library Facility	11. Audio visual teaching aids
4. Periodical Test	8. Reading Room Facility	12. Quiz programmes
		13. Classroom presentations

**Exclusive Morning Batch**

Course	Fees	Duration (6 Months)	Timings
<b>CA Intermediate</b>	Rs. 12,500/- for Both Groups Rs. 8,500/- for Single Group Rs. 3,500/- for Single Subject	27 <sup>th</sup> Feb 2020 to September 2020 (Tentative Dates)	06.30am to 09.30am & (Monday to Saturday) 07.00am to 05.30pm (Sunday)

**Regular Batch**

Course	Fees	Duration (4 Months)	Timings
<b>CA Foundation</b>	Rs. 7500/-	28 <sup>th</sup> May 2020 to September 2020 (Tentative Dates)	04.30pm to 07.30pm (Monday to Saturday) 07.00am to 05.30pm (Sunday)
<b>CA Intermediate</b>	Rs. 12,500/- for Both Groups Rs. 8,500/- for Single Group Rs. 3,500/- for Single Subject	28 <sup>th</sup> May 2020 to September 2020 (Tentative Dates)	06.30am to 09.30am & 06.00pm to 09.00pm (Monday to Saturday) 07.00am to 05.30pm (Sunday)
<b>CA Final</b>	Rs. 14,000/- for Both Groups Rs. 9,000/- for Single Group Rs. 4,000/- for Single Subject	28 <sup>th</sup> May 2020 to September 2020 (Tentative Dates)	06.30am to 09.30am & 06.00pm to 09.00pm (Monday to Saturday) 07.00am to 05.30pm(Sunday)

**Venue: Bengaluru Branch of SIRC of ICAI**

**“ICAI Bhawan”, 16/O, Miller's Tank, Bed Area, Vasanthanagar, Bengaluru - 560052**

Schedule for all the subjects will be announced in due course of time.

Registration Fees - Mode of payment: Cash / Online [www.bangaloreicai.org](http://www.bangaloreicai.org)

For further details please contact: Tel: 080 - 4394 4868 /4876 Mob: 9606913003 / 3004

Email: [blrstudentevents@icai.org](mailto:blrstudentevents@icai.org) | Website: [www.bangaloreicai.org](http://www.bangaloreicai.org)

**CA. Raveendra S. Kore**  
Chairman

**CA. Srinivasa T**  
Secretary







**Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India  
CA Intermediate Course (New Course) Coaching Classes for Nov 2020 Exam - Morning Batch**

**Admissions open for Subjectwise Coaching Classes for CA Intermediate Course for Nov. 2020 Exam  
Consolidated Schedule for CA Intermediate Course From: 27.02.2020 to 26.08.2020  
Timings From 6.30am to 9.30am (Monday to Saturday) 07.00am to 05.30pm (Sundays)  
Tentative scheduled faculty may change due to non availability at that point of time**

Sl. No	Subject	Duration	Name of the Faculty
1	Paper -1: Accounting (Gr-1)	27.02.2020 to 22.03.2020	CA. Murali Nagaraj, All-India Rank Holder
2	Paper-4: Taxation - Direct Tax Laws	23.03.2020 to 10.04.2020	CA. Prashanth Bharadwaj
3	Paper-4: Taxation - Indirect Tax Laws	11.04.2020 to 22.04.2020	CA. Naveen Rajpurohith
4	Paper-5: Advanced Accounting	23.04.2020 to 20.05.2020	CA. Vinutha Hegde, All-India Rank Holder
5	Paper-3: Cost and Management Accounting	21.05.2020 to 07.06.2020	CA. Modassar Irfat CA. Ashwini K
6	Paper-6: Auditing and Assurance	08.06.2020 to 25.06.2020	CA. Anjan Babu
7	Paper-2: Corporate and Other Laws	26.06.2020 to 18.07.2020	CA. Mridul Agarwal
8	Paper -8: Financial Management	19.07.2020 to 02.08.2020	CA. Chinmay Hegde All-India Rank Holder
9	Paper -8: Economics for Finance	03.08.2020 to 12.08.2020	Dr. Seema Goel
10	Paper-7: Enterprise Information Systems & Strategic Management	13.08.2020 to 26.08.2020	CA. Anand P Jangid & CA. Satish R

**Course Fees:**

**Rs. 12,500/- for Both Groups**

**Rs. 8,500/- for Single Group**

**Rs. 3,500/- for Single Subject**

**Mode of Payment Online [www.bangaloreicai.org](http://www.bangaloreicai.org) / Cash**

**Registration & further details please contact Tel: 080 43944868 / 876 blrstudentevents@icai.org**

**Venue: Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India**

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**CA. Srinivasa T  
Secretary**





## ELECTRONIC INVOICE UNDER GST

CA. G. Praveenkumar

GST council has approved implementation of E-Invoice in a phased manner from 01.01.2020. currently, there exists no Rules framed in this regard other than a proposed writeup on the GSTN portal. Recently, Notification Numbers 68 to 72 have been issued on 13.12.2019 in this regard. With the limited knowledge available on the subject matter let us understand the nuances of E-Invoice as below:

### **Purpose of e-Invoice as promulgated by GSTN :**

- To ensure complete inter-operability of e-invoices across the entire GST eco-system so that e-invoices generated by one software can be read by any other software, thereby **eliminating the need of fresh data entry** – which is a norm and standard expectation today
- The machine readability and **uniform interpretation** is the **key objective**.
- This is also important for reporting the details to GST System as part of Return.
- Apart from the GST System, adoption of a standard will also ensure that an e-invoice shared by a seller with his buyer or bank or agent or any other player in the whole business eco-system can be read by machines and obviate and hence eliminate data entry errors.

### **Comments:**

- The role of Taxman is to devise rules & regulations for levy of tax and administration thereof. Book keeping and inter-operability is not a subject matter to be debated & decided by a Taxman. With the extensions of regular returns and annual returns at hand, it is a hasty decision of time & effort by the Government in this concept called e-invoice
- GST council nor GSTN have made a demonstration of how this e-invoice eliminates fresh data entry. Every business has a key design for accounting architecture. Enforcing a law called E-Invoice is going to create urgency in the Assessee and push him for unscrupulous investment in the name of compliance and hence result in the wastage of the effective resource of an organization.
  - For instance, in a Manufacturing entity, before the Invoice reaches the Accounts department, an Internal control is devised to check the Security Gate entry<sup>(1)</sup>, Stores Receipt entry<sup>(2)</sup>, Quality Approval<sup>(3)</sup> etc.,. Accounts personnel, have to select the nature of procurement i.e. Inventory or Non-Inventory<sup>(4)</sup>, overhead allocation<sup>(5)</sup> if any, cost center

allocation<sup>(6)</sup>, periodicity of allocation<sup>(7)</sup> etc.,

- In a Service sector, before an accounting entry is posted, a validation is required for the PO value available and the amount billed, compliances under various laws relevant for the services rendered etc.,
- Lack of practical knowledge in understanding the need of an e-invoice in an economy where still the Book keeping is semi-automated by and large.
- Reporting of the data to GSTN system is being done since inception of GST using GSTR1. Government authorities have not demonstrated how this e-invoicing is going to replace the existing reporting mechanism. Without a due justification for the list of activities that are defective in the present mechanism of GST filing, e-Invoice is being publicized as a good control environment and ease of Book keeping.
- Tax authority has not been assigned with a duty to assume what is the requirement of reading an invoice by a Bank or an agent or any other player. This mechanism is a clear indicative that the public resources and authority vested are being misused by few software technocrats to flourish their



business in the name of a legal compliance.

- Government vide Notification 69/2019 dtd:13.12.2019 have notified TEN Electronic Portal for the purpose of preparation of e-Invoice. As on February 2020 none of these sites are operative yet.
- There exists no offline tool provided by GSTN yet to the users who required to have a compliance under GST for preparation of e-Invoice and as usual private software vendors are ready with their infrastructure to support the business. It is the basic responsibility of the Government authorities concerned to support trade bodies and tax payers with proper IT infrastructure and not to cause undue hardship in making the tax payer's to spend the resources on Third Party private software's or utilities for filing returns under any law.

Some of the FAQ's issued by the Department in addressing the usage of e-invoice and other concerns were addressed in the public note. A glimpse of some of the questions and their reply is examined for brevity as below:

#### **Topic: e-Invoice and Tax Department**

Clarification: e-invoice being implemented by tax department consists of two main parts namely:

- a) Generation of an invoice in a standard format, so that invoice generated on one system can be read in another system
- b) Reporting of e-invoice to a central system

The basic aim of generation of e-invoice by the department is ability to pre-populate the return and reduce reconciliation issues. A citation has

been made to 60 countries where this e-invoice is being used.

#### **Comment:**

It is good to note and adapt a best practice of other nations. However, at the same time the law maker has to holistically study and examine the allied practices and understand the stability in the economy, post the tax implementation stage. The authorities have copied the concept of GST from different nations and added swadeshi flavor of VAT/ST/CE into the new law. Barring few provisions, GST law perfectly goes with the adage "Old wine in a new bottle" for its concept.

At present, all the Registered persons are reporting GSTR1 without any or much hassle for the Invoices being issued on a periodical basis. Filing of returns thereof is done in GSTR3B. The Government has failed to keep up their spirit of filing GSTR1/2/3 in timely manner and yet before such implementation, the assurance provided by the Department that auto-population of information is going to reduce reconciliation issues, is a myth. The way things are managed presently on GSTN, the Government has lost the confidence of public at large and concepts of this sort is only going to further derail the spirit and confidence of common business man .

#### **Topic: other derived benefits of e-invoice from GST perspective**

Clarification: there is a deliberation made in multiple paras as per below:

- a) Better taxpayer services
  - o One time reporting of B2B invoice i.e. for GSTR1 and e-waybill
  - o To generate Sales and Purchase Register (ANX-1 & ANX-2) from this data to keep the

RET-1 ready for filing under new return. EWB also will be generated using this data

- o It will become part of the business for the tax payer
- o Substantial reduction in input credit verification issues as same data is reported to tax department and to the buyer
- o On receipt of information through GST System buyer can do a reconciliation with his Purchase Order and accept/reject in time under New Return

#### **Comments:**

- Not every supply needs to be reported on EWB portal. At the same time all the data reported for EWB preparation, there is a mechanism to flow into GSTR1 in the present system
- Government cannot blow its trumpet for streamlining the business of a tax payer with the introduction of e-invoice
- A promise of ease of reconciliation is a myth that is being campaigned by the Department since inception of GST law. A sincere request is made to the lawmakers to examine the level of awareness of a Business personnel and officers posted in rural areas for understanding the difficulties faced in doing ITC reconciliation

Public money collected by way of Taxes, if wisely invested, for improvising the Auto-reconciliation of ITC or making them available with the eligible ITC in a simplified manner is the requirement of the day.



- b) Reduction of tax evasion
- o Complete trail of B2B invoices
  - o System level matching of input credit and output tax
- c) Efficiency in tax administration
- o Elimination of fake invoices

e-invoice generation is the responsibility of the Tax payer and the same has to be reported to Invoice Registration Portal (IRP) of GST, which in turn shall generate a unique Invoice Reference Number (IRN) and digitally sign the e-invoice and also generate QR code. The QR code shall contain vital parameters of e-invoice.

The IRP will send the signed e-invoice to the recipient of the document on the email provided on the e-invoice.

**Comments:**

- A registered person has to exchange information with GSTN, EWB, IRP for multiple exchange of data
- Uploading each document on the IRP and affixing DSC is going to create enormous work load to the registered person
- All Registered person other than a Corporate who validate their filing of returns through EVC are forced to purchase DSC for the above purpose. Enormous public money is going to be invested in this regard
- Capturing of email of the recipient is going to be a cumbersome activity in the new e-invoice
- There exists no rules framed to handle the clerical errors occurred while preparation of an Invoice and wrongly posted through e-Invoice yet. This indicates the level of preparedness at GSTN & law makers

**Flow of Data from Supplier to IRP:**

Following are the steps required for generation of Invoice:

- Accounting software of the registered person should generate the invoice as per the schema made available by the department
- Registered person's software should generate a JSON file to upload on the IRP
- Department is going to provide a Tool for generation of JSON to push the data to IRP
- The Registered person, next, has to generate Invoice Reference Number (IRN) using the GSTN OF THE SUPPLIER, INVOICE NUMBER AND THE FINANCIAL YEAR
- The IRP shall will generate the HASH and the same shall validate with the Central Registry of GST system for duplication of data if any
- On receipt of confirmation from central registry, IRP will add its signature of the Invoice data as well as QR code to the JSON
- The QR code shall contain:
  - o GSTN of seller and buyer
  - o Invoice number
  - o Invoice date
  - o Number of line items
  - o HSN of major commodity contained in the Invoice as per value
  - o HASH etc.,
- The uploaded data shall be shared with GST and EWB system
- Digitally signed JSON shall be returned to the seller and Invoice will be sent to Seller and the Buyer on the email ids provided on the invoice

- The GST system shall update Anx-1 of seller and Anx-2 of the buyer, which in turn will determine the ITC
- Part-A of EWB shall be updated automatically on the basis of Invoice and Part-B alone for vehicle details to be updated by the supplier

**Comments:**

- In the present system of GSTR1 filing, already a control exists for Invoice duplication related validation and this is a basic feature to be incorporated in any Database. The new concept of central registry creates a question in the Tax payer's mind as to the necessity of add-on compliance requirement and what nuances are going to be established in this regard
- The question that arises in the mind of a common user is whether the department authorities have done a thorough study on the existing GSTR1 and the proposed ANX1 for the above system of e-invoice preparation. There is a lot of data redundancy and e-waste generation foreseen in this whole process of data preparation, validation and repository To top it all, the public money collected by Government in the name of taxes is going to be utilised in this whole process without any proper accountability and transparency
- There exists different sort of business transactions, where many a times buyer of the goods generates EWB and not the supplier. Also, a point to be made a note of is the data being pushed to EWB portal which may not be really called for in the given situation. The whole process creates data traffic,



data redundancy and data dumping on servers without actual need for such requirement is a point of fact, The Department and corresponding technical team have missed out to examine the ground reality

A technical group constituted by the GST Council Secretariat has drafted standards for e-invoice after having industry consultation. The e-invoice schema and template, as approved by the GST Council, are available at <https://www.gstn.org/e-invoice>

All the big giant MNCs who have invested heavily in India have been watching Indian GST law the way it is being amended day after day with Circulars/Notifications

and ab-initio cancellation of Circulars, Advance Rulings having divergence in thought process of GST law concerned. Most of the Circulars being drafted and later withdrawn indicates the qualitative defectiveness in the draftsmanship we have possessed and welcoming the unwanted litigation by way of "Writ petitions" filed across India. Huge public money is being wasted in understanding the good and simple GST law and to adopt the technology being envisaged by the Department officers concerned.

Finally, in the public interest, it is requested to the Department officers concerned to make public

the "Nations who have adopted e-invoice" and their present state of affairs before we start understanding what is an e-invoice

**Disclaimer:** The author **G Praveenkumar** has expressed his personal views on the subject matter with the practical issues foreseen in the implementation of this provision and also the expectation from the law makers. There exists no intent of the author of this article to criticize or malign any of the authorities or persons concerned with the new provisions concerned, rather only to express the realistic picture of the Trade & Business Industry is concerned.

## REQUIREMENT OF ADMIN

### Bengaluru Branch of SIRC of ICAI

*is looking for*

## ADMIN ASSISTANTS

**Qualification :** Any Graduate

**Experience :**

**3 years in the field of Admin Area.**

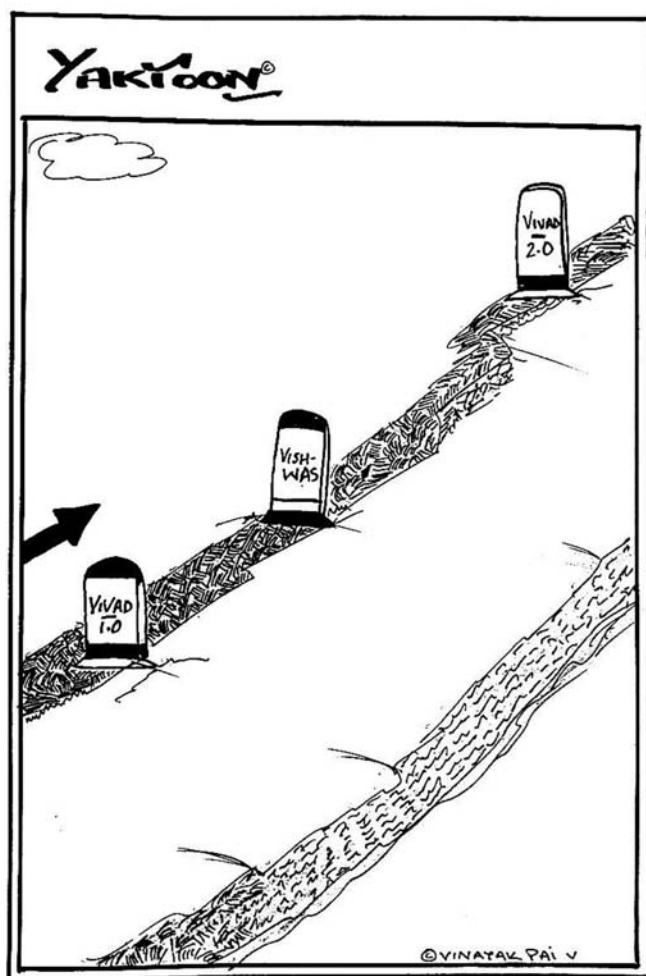
**Salary :** As per norms.

**We are looking for male candidates residing within 10 to 12 kilometers who is well versed with MS Office, and Drafting knowledge.**

**Send your Resumes to**

**[bladmin@icai.org](mailto:bladmin@icai.org)**

**on or before 20th March before 6 pm.**



# PROPOSED WINDS OF CHANGE IN THE PROFESSION

CA. Mohan R Lavi



## Consultation Paper

Ever since Enron, regulators the world over have embarked on various missions to attempt and regulate auditors. The US reacted to Enron with the Sarbanes Oxley Act, the UK formed a Committee to deliberate on independence of auditors and India reacted to the Satyam and Sahara episodes by passing a Companies Act in 2013 which used the words “penalty” and “imprisonment” more frequently than the word “company”. Yet accidents but auditors continued to occur – Carillion in the UK and IL & FS in India are glaring examples. The last financial year saw auditors voluntarily giving up audits that they had been doing for ages. Perhaps as a reaction to IL & FS, PMC Bank and DHFL, the Ministry of Affairs has decided to attempt further regulation on the auditing profession by issuing a consultation paper to examine existing provisions and make suitable amendments to enhance audit independent and accountability.

## Removing threats

The consultation paper seeks to take many actions to remove threats to auditors.

Threat	Suggested Actions to remove threats
Self-Interest threat	<ul style="list-style-type: none"> <li>prohibition of providing non-audit services,</li> <li>fees based on reasonable estimates of time and expertise required</li> <li>Stringent independence guidelines and monitoring by firms,</li> <li>disclosure of previous business relationship with the company in audit report</li> <li>legislative restrictions on auditors independence</li> </ul>
Self- Review threat	<ul style="list-style-type: none"> <li>stringent quality review procedures within firms,</li> <li>prohibition of retired partners joining clients within cooling period, confidentiality of information, prohibition of personal relationships with clients</li> </ul>

Threat	Suggested Actions to remove threats
	<ul style="list-style-type: none"> <li>prohibition of providing certain assurance engagements for client</li> </ul>
Advocacy Threat	<ul style="list-style-type: none"> <li>prohibition of business relationships,</li> <li>strict rules on promoting clients and rotation of audit partners.</li> </ul>
Familiarity Threat	<ul style="list-style-type: none"> <li>restriction of personal relationships, rotation of audit partners and possibly senior auditors</li> <li>disclosure of commission and other relationships</li> </ul>
Intimidation Threat	<ul style="list-style-type: none"> <li>appointment of auditors by external authorities like CAG of India.</li> </ul>

## Eliminating threats

The intention of the MCA is theoretically ideal- only time will tell how much of this will work in practice. None of these threats can be removed but can, at best, be minimized. Quite a few of these suggestions such as a list of non-audit services that cannot be provided to clients, rotation of auditors and quality review procedures are already in place though their impact has been limited. The paper also has a touch of over-optimism by suggesting bizarre plans such as prohibition on personal relationships /business relationships without defining what they are.

It is a fact of life that so long as the audit fees is paid by the client, no auditor can be truly independent. Instead of multiple agencies maintaining a panel of auditors, NFRA- or even a special purpose entity under it- should be mandated to maintain an audit panel for all listed companies and an Audit fee fund to which contributions will be received from all listed companies – the fees they paid in the previous year can be their contribution. The fund should pay the fee to the auditors every year.

## The Big Four

Another part of the consultation paper targets the Big Four accounting firms and asks questions in a bid to regulate them



and attempt to distribute audit assignments amongst a wider population of audit firms. The questions asked are –

- What are the way outs to remove such economic concentration of audit
- Whether number of audits under one audit firm/ Auditor be reduced,
- Whether the number of partners under one audit firm be reduced or fixed
- How the burden of these Big-4 can be reduced? Can other Audit firms compete with them?
- Should the auditors of listed companies be appointed from a separate panel?
- Whether the home-grown audit firms are equipped with the audit procedures, tools and manpower capacity to handle such audits?
- Whether the number of audits that can be conducted by the Big 4 be restricted on an all-India basis?

The Consultation Paper appears to have had some impact already as some of the Big 4 audit firms have made announcements that they would not be doing non-audit services for their audit clients. There can be no two thoughts on the capabilities of other Indian audit firms to provide the same quality of audit as is being done by the Big Four.

### Other questions

The Consultation paper asks other questions such as:

- Should the list of non-audit services that auditors cannot perform be expanded?
- Should joint audit be made mandatory for large companies?
- Should the auditor of the holding company made a comment on the accounts of the subsidiary companies?
- What is the methodology for regulators to maintain a panel of auditors?

- Whether the audit engagement letter should mention the non-audit services that cannot be done by the auditor?
- Whether Concurrent audits should be mandated for borrowed funds in the case of corporates?
- Whether the auditor should mention the Probability of Default( PD) being developed by rating agencies in the Audit Report?
- Whether an unlisted company whose parent is listed should also submit quarterly returns to SEBI?
- What should be the quantitative and qualitative factors that should be taken into account in developing a “ Composite Audit Quality” Index?
- Feasibility and Mechanism of inspection of audit engagements, manner and basis of selection of companies for such an inspection, agency which must undertake the same, whether audit firm level inspections also may be incorporated
- Whether the conditions laid down by ICAI and SEBI on resignation of auditors should also be made mandatory for the auditors of other companies/bigger companies?

### Conclusion

The intention of the MCA to ensure that there are proper checks and balances on the auditing profession is to be applauded. However, on reading the entire consultation paper, one gets the impression that the MCA is attempting to do too much in too little a time. The changes suggested and actions proposed are pretty radical in nature and can turn out to be counter-productive if implemented in a hurry. Considering these changes, the last date for submitting comments should be extended beyond the proposed 28<sup>th</sup> February 2020. Reforming the audit profession is a long-drawn out process on which the MCA should be working constantly. The proposed changes should also be introduced in order or priority.





## FUNDING TAXES

CA. Umesh Mishra

### What is it?

Funding of taxes may sound as a very weird idea because principally and legally, taxes are not treated as a part of our cost or investment. This is primarily due to the reason that in most of the cases, be it revenue or capex expenditure, the tax component is allowed as credit either upfront or in a staggered manner. So not including taxes into the cost or investment is the right treatment in accounting and taxation. There are few taxes and levies, credit whereof is not allowed to a business but we will not deal with them here since those are not the focal points of our discussion here.

The common notion that pervades our minds about taxes is that we charge and collect taxes from our customers and pay to the Government and Regulatory Authorities and so, there is no burden on a business as far as the tax is concerned. It's true indeed.

But how practical is this notion as far as funding of taxes is concerned. Is a business able to collect the applicable tax before it is required to pay it? Do businesses need to fund for taxes or not is the moot point of discussion in this article. Funding could be through internal or external resources.

Lets examine a few relevant facts about tax funding at the hand of a business.

### Which business is funded for tax ?

Only the businesses which have direct counter collections under their control, are the ones who collect tax on time so as to pay it on time with out any fiscal burden. Does it mean all businesses who sell cash are funded for tax on time? Not necessarily, businesses who sell cash through intermediaries, ecommerce and third parties, lack in adequate cash at the time they are required to pay to Govt. unless they collect advance against sales or settle the receivables with the third party sellers before the due date of tax payment. Many established third party sellers including ecommerce and brick and mortar stores follow their own settlement periods and thus the business selling through them, may not necessarily get paid before it is

required to pay it's taxes statutorily.

So the notion that a business sells cash does not mean that it has cash always available for tax payment on time and does need funding for tax.

### Which business is not funded for tax and needs funding?

All businesses which sell on credit or on deferred payment need funding for taxes. They need to arrange funds before the due date of tax payment either through internal or external sources.

### How should the taxes be funded?

Any fund, whether arranged through internal or external sources, has it's own cost in business. Normally, the rate of interest payable for external funding will be a fair assessment of the cost of funding for taxes. Is it prudent for a business to use internal accruals to fund taxes? The answer is a definite no.

As a sound business policy, internal accruals should ideally be deployed as margins towards growth funding and not used towards meeting operational needs i.e. making payment for taxes which is an operational need. The cost of growth opportunities always weighs over the cost of operations. So using internal accruals for paying regular taxes is not a good way of funding taxes.

### So should we treat the cost of funds for taxes as part of cost of working capital?

Principally, taxes do not form part of the cost. And by the same analogy and principle, the cost of funding the taxes should also not form part of the cost of a product or service beyond the credit policy of the company.

### Pay as you sell

However, the point to be noted here is that the Govt. does not assume or extend any credit period for payment of taxes and taxes are supposed to be paid irrespective of the fact whether a business sells in cash or credit. Normally, The Govt. provides not more than 15-20 days after the end of a month to pay the





taxes which is not sufficient or practical to cover the actual credit period on which a business sells its products or services or even the period of realisation in which the businesses get paid for their dues.

### Funding and its compounding effect

Now, if a business offers a credit period of a month or more, which is the least common in the industry, there is a need to fund the taxes. This funding does not come from the banks or working capital lenders as they do not fund taxes and their margin requirements vary from bank to bank and high enough to consume all internal accruals to meet the ongoing working capital needs. A business selling on credit, tends to utilise full of its eligible drawing powers to meet the existing working capital needs with very nominal growth plans.

Thus there is no further eligibility left to borrow even if it wants to borrow and pay to the Govt. It's a prudent experience in the business world that many of our customers will not pay on time even if the economy is in good shape due to several of their own problems. Payment cycles always tend to get stretched to exceed the cash profits earned for and upto a period leaving a cash flow problem.

In the table below, we examine the effect of very common credit period outcomes on a business.

Sl. No	Items	Days	Margin	Amount - crs	Margin Requirement	Bank Funding
1	Stock of materials	30	25%	15	3.75	11.25
2	Bills receivables	30	40%	30	12.00	18.00
	Bills receivables	60	40%	10	4.00	6.00
3	Bills receivables	91	100%	10	10.00	----
4	Tax payable 1st month			7.50	7.50	-----
5	Tax payable 2nd month			3.00	7.50	-----
6	Tax payable 3rd month			3.00	7.50	-----
6				72.50	37.25	35.25

### Notes

1. We are trying to understand the impact of two major working capital items being stock and receivables.

2. Bills receivables are assumed to be against a monthly credit sale of Rs 50 cores where Rs 10 cores is o/s for more than 90 days.
3. Tax payable is calculated @15% being average of 12.5% & 18% which are the 2 mid-tax brackets accountable for majority of the business transactions.
4. Receivable beyond 90 days are generally not considered for funding by lenders.
5. Productions against a specific order, if not lifted on time by the customer, blocks the working capital.
6. In normal circumstances, the margins available are barely sufficient to support the eligibility to the existing working capital limit badly needed to keep the business afloat.
7. Clearly, there is no room for the business to fund the taxes unless those are realised before its liability to pay the taxes, which is never the case.
8. Delays in realisation of dues on one side, worsen the cash flows and exert adverse pressure on working capital whereas the next tax payment cycle further erodes the net working capital used for the business.

### Inferences

One can easily make out from the above data that over a 90 days period, the business needs to have close to Rs.13.50 crores to meet its tax demands which is good 37% of existing working capital limits and this funding is not available to the business. And the result is

1. It strains the existing working capital.
2. The effective working capital for the business gets reduced to this extent which reduces and decelerates the planned performance of the business. For example, in the said case, Rs 13.50 crores used towards tax payment, could have been used as working capital to support the growth of business and smooth operations of the business.
3. The business does not get funded for this tax as the eligibility does not exist.
4. Any other form of funding which is not short term, is not only infeasible and difficult but unaffordable as well.

### Compliance Requirements and Effect (Indirect Taxation alone)

With the introduction of GST where the system of filing returns and payment of tax is under the control of and tax payer driven, the failure to file return or to pay taxes for

2 months or more, may result in blocking of facility of E-way Bill resulting in freezing of dispatches which will stop business operations and dispatches forthwith. Further, continued default there after, may expose a business to the risk of cancellation of the registration by the Deptt.

Thus, we know that non-compliance has a huge cost on business continuity and a business just can not afford to default on filing of returns and payment of taxes. We also know it well that the system is so transparent that any upload of invoices automatically creates a liability to pay which can not be delayed or hidden at all.

So the inference that one draws from above facts is that in case of delay or default to collect receivables and pay taxes, which has it's severe compounding effect in the case of an economic downturn where payments get delayed causing default as a chain effect, businesses are more likely to fail not only due to slow demand but due to non availability of affordable funding for taxes.

It's a common sense to presume that in case of an economic downturn, businesses suffer for credit to meet their core business needs and thus there is no room for tax funding.

So, this issue at hand is most critical and relevant in the ongoing economic downturn like never before.

### Tax Loans

Since the banks do not fund for taxes, the Govt. may through it's policy intervention, require RBI to come out with a special kind of loan category called Tax Loans to support tax payment to statutory authorities to help businesses comply on time and avoid default where

1. The tax liability of a business should be accepted as a bonafide assessment of the funding requirement requiring no further due diligence or approval.
2. A norm towards the period of default may be specified for eligibility for these loans
3. The loan facility may be capped for different types of business for their tax needs with enough room for upward

revision at the discretion of the lender.

4. The business does not have to tender any extra security or collateral and existing base could be taken as support with additional corporate guarantee.
5. The cost of funding should be at par with the working capital funding.
6. **The amount has to be directly paid to the statutory authority to whom the tax is payable and not to the business**. This will ensure strict use of the funds towards intended purpose.
7. The repayment schedule should be designed liberally to allow the business to recover properly

**The Govt. shall be the biggest beneficiary of such loans in the form of timely recovery of taxes and save many businesses from default and strain on their business due to legal hurdles which they currently face beyond their control.**

### Bidding for Defaults

The Govt. may itself publish the data of such businesses which qualify for Tax loans at the point businesses slip into default, which shall act to establish credible eligibility of those businesses to loans.

The Govt can bring all the bankers, whether public sector or private sector, onboard to bid for such tax loans for different businesses depending upon their rating, past financial history and future business prospects, at competitive costs, affording the businesses a choice to seek the loan from a lender who offers the best rates and terms. This will go a long way to help the businesses in the period of distress and support them to survive the situation fast.

*Tax loans could be a very good solution to contain tax defaults, boost Govt collections and encourage compliance amongst businesses since credit is available. It's no secret that every business today wants to comply with tax unless it has a problem of payment beyond its control.*



## Media Coverage

[illegible]

ಬಾರ್ಬರಾ ಅಶೌಂಟ್ ಸಂಸ್ಥೆ ಆಯೋಜಿಸಿದ್ದ ಜೈನಾಚಾರ್ಯ ಕಾರ್ಯಾಗಾರವನ್ನು ಉದ್ಘಾಟಿಸಲಾಯಿತು. ಮುಖ್ಯಮಂತ್ರಿಗಳ ಕಾನೂನು ಸಲಹೆಗಾರ ಮೋಹನ್ ಲಿಂಗಕಾರ್ನಾಡ ಸಹಿತರಿದ್ದರು.



'ಬಾರ್ಟರ್ಡ್ ಅಕೌಂಟಿಂಗ್ ಸಂಸ್ಥೆ'ಯ ಅಧ್ಯಕ್ಷರಾಗಿ  
'ರವೀಂದ್ರ ಕೋರಿ' ಆಯ್ಕೆ

17 February 2020, 8:30 pm

ಬೆಂಗಳೂರು : ಭಾರತೀಯ ಐಷಾಣರ್ಥ ಅಸೋಸಿಯೇಷನ್ ಸಂಸ್ಥೆಯ ದಕ್ಷಿಣ ಭಾರತ ಪ್ರಾಂಶುಯ ಮಂಡಳಿ ಬೆಂಗಳೂರು ಶಾಖೆಗೆ ರವಿವಾರ ಎನ್ ಕೋಡ್ ಅವರು ಪ್ರಸ್ತುತ (2020-21) ಸಾಲಿಗೆ 51ನೇ ಆದ್ಯಕ್ಷರಾಗಿ ಆಯ್ಕೆ ಆಗಿದ್ದಾರೆ. ಈ ಸಂಸ್ಥೆಯು 13 ಸಾವಿರಕ್ಕೂ ಅಧಿಕ ಸಿ.ಎಸ್.ಸೆಡ್ಸ್‌ರನ್ನು ಹೊಂದಿರುವ ದೇಶದ ಅತೀ ಹೆಚ್ಚಿನ ಸಂಖ್ಯೆಯ ಸಿ.ಎಸ್.ಸೆಡ್ಸ್‌ಗಳನ್ನು ಪಾಲಿಸ್‌ಮಾಕರ್ ಗಳಿಗೆ ಒಪ್ಪಂದ ಮಾಡಿಕೊಡುವ ಸಂಸ್ಥೆಯಾಗಿದೆ.



ಬಾರ್ಡರ್ ಆಫೀಸ್‌ಗೆ ಸಂಸ್ಥೆ ಆಯೋಜಿಸಿದ್ದ ಬಿಎಸ್‌ಐ ಕಾರ್ಯಾಗಾರವನ್ನು ಉದ್ಘಾಟಿಸಲಾಯಿತು. ಮುಖ್ಯಮಂತ್ರಿಗಳ ಕಾನೂನು ಸಲಹೆಗಾರ ವೋಹನ್ ಲಿಂಬಿಕಾಯಿ, ಮಂತ್ರಿರವರಿದ್ದರು.



ಚಾರ್ಟರ್ಡ್ ಅಕೌಂಟಂಟ್ಸ್  
ಸಂಸ್ಥೆ ಅಧ್ಯಕ್ಷ ರವೀಂದ್ರ ಕೋರೆ

ಬೆಂಗಳೂರು ಫೆ.17: ಭಾರತೀಯ ದಕ್ಷಿಣ  
ಅಕೌಂಟೆಂಟ್ಸ್ ಸಂಸ್ಥೆಯ ದಕ್ಷಿಣ ಭಾರತ  
ಪ್ರಾಂತೀಯ ಮಂಡಳಿ ಬೆಂಗಳೂರು ಶಾಖೆ  
ರವೀಂದ್ರ ಎಸ್ ಕೋಡ್ ಅವರು ಪ್ರತಿ  
(2020-21) ಸಾಲಿಗೆ 51ನೇ ಅಧ್ಯಕ್ಷರಾಗಿ  
ಅಧ್ಯುಷಾಗಿದ್ದಾರೆ. ಈ ಸಂಸ್ಥೆಯ  
ಸಾರ್ವಿಕತ್ವ ಅಧಿಕ ಸಿ.ಎ.ಸದಸ್ಯರು  
ಹೊಂದಿರುವ ದೇಶದ ಅತಿ ದೊಡ್ಡ  
ಎಂಬ ಹೆಗ್ಗಳಿಕೆ



ಮೂಲತಃ ಬಾಗಲಕೋಟೆ ಜಿಲ್ಲೆಯ ಕೃಷಿ  
ಕುಟುಂಬದಿಂದ ಬಂದವರಾಗಿದ್ದು, ಸದ್ಯ  
ಬೆಂಗಳೂರಿನಲ್ಲಿ ಸಿ.ಎ. ಆಗಿ ಕಾರ್ಯ  
ನಿರ್ವಹಿಸುತ್ತಿದ್ದಾರೆ. ಆರ್ಕಾಡ್ ಪ್ರಕಾಶನದ



ಬಾರ್ಟರ್ಡ್ ಅಕೌಂಟೆಂಟ್ ಸಂಸ್ಥೆಗೆ ಆಯ್ಕೆ

**ಬೆಂಗಳೂರು:** ಭಾರತೀಯ ಚಾರ್ಟೆಡ್ ಬೆಂಗಳೂರು ಸಂಸ್ಥೆಯ ದಕ್ಷಿಣ ಭಾರತ ಪ್ರಾಂತೀಯ ಮಂಡಳಿ ಕಾರ್ಯದರ್ಶಿ ಸಾಲಿನ(2020-21) ಅಧ್ಯಕ್ಷರಾಗಿ ರವೀಂದ್ರ ಎಸ್. ಕೋರೆ ಅವರನ್ನು ಆಯ್ಕೆ ಮಾಡಲಾಗಿದೆ. ರವೀಂದ್ರ ಎಸ್. ಕೋರೆ ಅವರು ಬಾಗಲಕೋಟೆ ಜಿಲ್ಲೆಯ ಕೃಷಿ ಕುಟುಂಬದಿಂದ ಬಂದವರಾಗಿದ್ದು, ಪ್ರಸ್ತುತ ಬೆಂಗಳೂರಿನಲ್ಲಿ ಉಪಾಧ್ಯಕ್ಷರಾಗಿ ಬಿ.ಟಿ.ಕೆ.ಟಿ.ಕೆ.ಕಾರ್ಯನಿರ್ವಹಿಸುತ್ತಿದ್ದಾರೆ. ಉಪಾಧ್ಯಕ್ಷರಾಗಿ ಬಿ.ಟಿ.ಕೆ.ಟಿ.ಕೆ.ಕಾರ್ಯನಿರ್ವಹಿಸುತ್ತಿದ್ದಾರೆ. ಉಪಾಧ್ಯಕ್ಷರಾಗಿ ಬಿ.ಟಿ.ಕೆ.ಟಿ.ಕೆ.ಕಾರ್ಯನಿರ್ವಹಿಸುತ್ತಿದ್ದಾರೆ. ಉಪಾಧ್ಯಕ್ಷರಾಗಿ ಬಿ.ಟಿ.ಕೆ.ಟಿ.ಕೆ.ಕಾರ್ಯನಿರ್ವಹಿಸುತ್ತಿದ್ದಾರೆ.



ಮಂಗಳವಾರ, 18  
ಫೆಬ್ರವರಿ 2020

ಬಾರ್ಡ್ ಅಕೌಂಟೆಂಟ್  
ಸಂಸ್ಥೆ ಅಧ್ಯಕ್ಷ ರವೀಂದ್ರ ಕೋರೆ

[illegible]

మంగళవార  
18 ఫిబ్రవరి 2020

ರವೀಂದ್ರ ಎಸ್.  
ಕೋರೆ ಆಯ್ಕೆ

**ಬೆಂಗಳೂರು:** ಭಾರತೀಯ ಕಾರ್ಪೊರೇಷನ್ ಆಫ್ ಟೆಲಿವಿಷನ್ ಸಂಸ್ಥೆಯ ದಕ್ಷಿಣ ಭಾರತ ಪ್ರಾಂತೀಯ ಮಂಡಳಿ ಬೆಂಗಳೂರು ಶಾಖೆಯ 51ನೇ ಅಧ್ಯಕ್ಷರಾಗಿ ರವೀಂದ್ರ ಎಸ್. ಶೋರೇ ಆಯ್ಕೆಯಾಗಿದ್ದಾರೆ.

ಇದೇ ಸಂದರ್ಭದಲ್ಲಿ ಬೆಂಗಳೂರು ಶಾಖೆಗೆ ಉಪಾಧ್ಯಕ್ಷರಾಗಿ ಬಿ.ಬಿ. ಶೆಟ್ಟಿ, ಕಾರ್ಯದರ್ಶಿಯಾಗಿ ಉ. ಶಿವರಾಮ್, ಏಕಮಂಡಿಯಾಗಿ ಎಸ್. ದಿವ್ಯಾ



ಮೊದಲು ಸಂಸ್ಥೆಯ  
ಉಪಾಧ್ಯಕ್ಷ, ಕಾರ್ಯದರ್ಶಿ, ವಿಜ್ಞಾನಿ ಮುಂತಾದ  
ಹುದ್ದೆ ನಿರ್ವಹಿಸಿದ್ದರು.



ಮಂಗಳವಾರ, ಫೆಬ್ರವರಿ 10, 2017

**ಪದಾಧಿಕಾರಿಗಳ ಆಯ್ಕೆ**

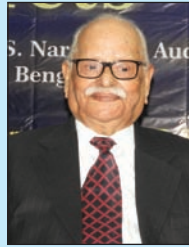
ಬೆಂಗಳೂರು: ಭಾರತೀಯ ಲೆಕ್ಕಪರಿಶೋಧಕರ ಸಂಸ್ಥೆಯ ದಕ್ಷಿಣ ಭಾರತ ಪ್ರಾಂತೀಯ ಮಂಡಳಿಗೆ ಬೆಂಗಳೂರಿನ ಲೆಕ್ಕ ಪರಿಶೋಧಕ ರವೀಂದ್ರ ಎಸ್ ಕೋರ, ಆಯ್ಕೆಯಾಗಿದ್ದಾರೆ. ಭಾರತೀಯ ಲೆಕ್ಕ ಪರಿಶೋಧಕರ ಸಂಸ್ಥೆಯು 13 ಸಾವಿರಕ್ಕೂ ಅಧಿಕ ಸದಸ್ಯರನ್ನು ಹೊಂದಿದ್ದು, ಇದರ ದಕ್ಷಿಣ ಭಾರತ ಪ್ರಾಂತೀಯ ಮಂಡಳಿಯು 2020-21 ನೇ ಸಾಲಿಗೆ ಅದ್ವೈತರಾಗಿ ರವೀಂದ್ರ ಎಸ್ ಕೋರ, ಉಪಾಧ್ಯಕ್ಷರಾಗಿ ಬಿ.ಟಿ ಶೆಟ್ಟಿ ಕಾರ್ಯದರ್ಶಿಯಾಗಿ ಬಿ.ಶ್ರೀನಿವಾಸ, ಖಜಾಂಚಿಯಾಗಿ ಎಸ್.ದಿವ್ಯಾ ಆಯ್ಕೆಯಾಗಿದ್ದಾರೆ.



## Program on Professional Secrets



Inauguration of Program by Lighting the lamp



CA. K. P. Rao



CA. H. A. K. Rao



CA. S. Krishna Swamy



CA. Shivaram Krishnan



Felicitation to Speakers



### Half Day Seminar on Income Tax Act, 1961

### Study Circle Meet on GST Annual Return & Audit-Practical Issues & Possible Solutions

### Half Day Seminar on Labour Law

### Tax Deductors' day



CA. Prashansh G. S.



CA. Raghavendra T. N.



Mr. Ram K. Navaratna



Greeting - CIT Officials  
Ms. Vandana Sagar & Mr. Sanjay Kumar

### Half Day Seminar on Recent Case Studies in Companies Act

### Interactive Session with Students



CS. J. Sundharesan



CA. Raveendra S. Kore, Chairman &  
CA Panindra Gupta P.R, SICASA Chairman  
Bengaluru Branch of SIRC of ICAI



Participant Students with staff

## Discussion on Union Budget 2020 - Income Tax Proposals at TDCAA Premises, Tumakuru



CA. Prashanth G.S



## 21st Batch of FNFE Course



CA. Ankit Kumar Jain



CA. Mohan R Lavi



CA. Annapurna D Kabra



CA. Pratap Giri Subramanian



CA. Akshaya K.S.



CA. Hanish S



# CAREER COUNSELLING PROGRAMMES

## Siddaganga Womens College, Tumakuru



CA. Raveendra S. Kore, Chairman,  
Bengaluru Branch of SIRC of ICAI



CA. Srinivasa T, Secretary  
Bengaluru Branch of SIRC of ICAI



## Govt First Grade College, HSR Layout, Bengaluru



## H K Veeranna Gowda Degree College, Maddur



## Government First Grade College, Maddur



## Govt First Grade College, Jayanagar, Bengaluru



## Govt First Grade College, Harohalli



## Govt First Grade college, PWD Circle, Ramanagar



## MLA Academy of Higher Learning



## MLA First Grade College for Women



## Residential Govt First Grade College



## Seshadripuram Law College





## Awareness Programme on Analysis of Union Budget 2020-21



Inauguration of the Programme by lighting the lamp



CA. T.V. Mohandas Pai, Chairman,  
Aarin Capital Chairman of  
Manipal Global Education



CA. H. Padamchand Khincha,  
A Leading Tax Consultant



Dr. Soumya Kanti Ghosh,  
Group Chief Economic Adviser  
SBI, Mumbai



Sri. S. S. Naganand,  
Senior Advocate,  
Just Law Advocates



Mr. Prashanth Prakash,  
Accel Partners



Mr. R. K. Misra,  
Carnegie India



Ms. Kiran Mazumdar Shah,  
Chairman & Managing Director,  
Biocon Limited

## Clause by Clause Discussion on Union Budget 2020-21 – Direct Taxes



Inauguration of Conference by lighting the lamp



Felicitation & Presentation of Mementoes to Chief Guest



Chief Guest CA. Suresh C Senapaty,  
Chairman, Honeywell Automation India Ltd



CA. S. Ramasubramanian



CA. H. Padamchand Khincha



CA K. K. Chythanya

## A Programme on Practical Issues of Accounting & Taxation



Inauguration of Programme by lighting the lamp



Welcome address by the Newly Elected Chairman, CA. Raveendra S. Kore



Welcome address by the  
Newly Elected Chairman,  
CA. Raveendra S. Kore



CA. Mohan R Lavi



CA. K. Gururaj Acharya

## Discussion to obtain suggestions on Consultation Paper Issued by MCA to Enhance Audit Independence & Accountability



CA. K. Gururaj Acharya & CA. B. P. Rao, Past President, ICAI



## Newly Elected Office Bearers for the year 2020-2021



New Office Bearers - Invoking Gods blessings



Welcoming the Newly Elected Branch Chairman,  
CA. Raveendra S. Kore



Felicitation to outgoing Chairman,  
CA. Bhat Shivaram Shankar



Felicitation to SIRC Members - CA. Geetha A B, CA. Pampanna B. E., CA. Panna Raj S.

Managing Committee Members of Bengaluru Branch of SIRC of ICAI



New Chairman with the Branch Staff



Managing Committee Members with the Branch Staff

## Two Day Conference on GST New Returns & Key considerations for 2018-19, GST Audit and Annual Returns



Inauguration of Conference by lighting the lamp



CA. Raveendra S. Kore, Chairman,  
Bengaluru Branch of SIRC of ICAI  
welcoming Chief Guest



Welcome Address  
CA. Raveendra S. Kore,  
Chairman, Bengaluru Branch  
of SIRC of ICAI



Chief Guest  
Sri. Mohan A Limbikai,  
Legal Adviser,  
Chief Minister of  
Karnataka & Former MLC



CA. Sandesh S Kutnikar



CA. Annapurna D Kabra



CA. N.R. Badrinath



CA. Venugopal G



CA. Bhanu Murthy J.S



CA. T.R. Rajesh Kumar



CA. Annapurna Srikanth



CA. Rishabh Singhvi



Handing over of proposal of Building  
Lease Renewal to CM Legal Adviser



Felicitation & Presentation of Mementoes to Chief Guest

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