

The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



Bangalore Branch of SIRC e-Newsletter

Volume 7 | Issue 10 | May 2019 | Pages : 20

English Monthly
For Private circulation only

SAMARTHA

16TH KARNATAKA STATE LEVEL CONFERENCE

Date: 7th & 8th June 2019

Venue: Jnana Jyothi Auditorium,
Central College Campus, Bengaluru

Race for Relevance

Ready for Radical Change

Unleash the Potential

Hosted by
Bangalore Branch

Jointly with

Belgaum Mangalore
Bellary Mysore
Hubli Udupi

Kalaburgi

Branches of SIRC of ICAI

&

Bijapur Shimoga
Raichur Bagalkot
Davangere Sirsi

Chapters of SIRC of ICAI



Chairman's Communique . . .



My Dear Esteemed members,

"योगः कर्मसु कौशलम्" ! Skillfulness at work is called yoga. Skill is nothing but the creativity contained in the work we are doing. If we are skillful in what we do, we can deliver best of the best quality work.

Quality matters everywhere! In the Today's era of globalization, people care more for quality rather than the cost. Corporates and business entities are always more quality conscious than cost conscious. Every entity has its own quality parameters, specialized quality assurance team, quality control lab etc.

Chartered Accountants' Audit and Assurance practice is not an exception to this. In fact, we being the professionals, expected to be pioneer in setting and continuously improving our quality standards. But, if we ask ourselves, how many CA offices have well defined quality standards, setup QA lab, introduce matrix driven quality indicators and actual QA test reporting system to test the quality of services rendered by us, answer may not be impressive!. I think, though there is no competition for CA in doing the Statutory Audit, it cannot be taken for granted for ever. The environment around us is changing. Time is up for radical change in order to be in the race for relevance. We have to take a fresh look at the quality standards, quality parameters more frequently.

Emerging Quality indicators

A half day seminar on Audit Quality concern globally and quality Indicators handled by CA Abdul Majeed, Sr Partner of PWC was an eye opener about the changes happening globally in our profession. We also need to compare our quality indicators with that of global practices on emerging quality indicators and ensure that we are on top of the global practice standards.

Audited financials

We have timely closed the books of accounts for the year ended 31st March 2019 and also the Auditors have completed their audit.

AGM

57th Annual General Body meeting will be scheduled in the month of June subject to approval of MC meeting and the date will be communicated separately in due course

Status update on our new initiatives

1. Inauguration of additional 80 systems Lab in VVN, Basavanagudi

As part of our new initiative to add additional facility for ITT training, we have applied for approval of 150 systems from HO. Pending approval of the same, as a stop gap arrangement, in order to timely meet the requirement of students, we have tied up with Vasavi Vidya Nikethana Trust Basavanagudi and inaugurated the additional 80 Computer systems lab and it is expected to accommodate ITT classes for additional 2,000 students per year. I thank CA IS Prasad, the Secretary General of VVN and the management of VVN for the timely support in this regard.

2. Branding and awareness program

We learnt based on the visit to colleges for career counselling program that, the level of awareness about CA as a professional course is very weak in many colleges among students and also the lecturers. Therefore, as part of our branding and awareness program, we have distributed brochures more than 20,000 students in the PUC, B Com and CET Exam centers in and around Bangalore. It has created significant impact. Number of calls to our Branch for enquiry is increasing. No of personal visits and enquiries are increasing. Number of hits to our website is increasing.

3. Extended office hours for new admissions

To handle the increased traction due to branding and awareness program, we have made short term arrangement to keep the office open from morning 8.00am till evening 9.00pm for all enquiries and new admissions. Interesting, it is appreciated by many students and parents. After the office hours, parents are able to bring their kids to our branch for course related enquiries. So, we deem it a good success.

4. Additional Telephone lines

As part of enhancing the service capability to meet the increased telephonic enquiries due to branding and awareness program, we have added additional mobile telephone lines. This has helped us to track the missed calls also. Now, missed calls to the mobile phone are being attended by call back arrangement.

With this, the long pending concern of members and students about attending telephone calls is resolved.

(Contd. on Next Page) ►

Chairman's Communique . . .

◀ (Contd. from previous page)

5. Functioning of Grievance Cell

The grievance cell initiated last month is functioning. 45 students & 38 members grievances are received by the Branch in the first month and are being attended by the DCO staff and also monitored by CA Geeta AB, the elected representative of SIRC from Karnataka

6. Missed opportunity feature in website

As mentioned in the previous month's news letter, missed opportunity feature is enabled in the website where members can submit details if the online booking for program in the website is closed. This is a great use of technology. Many members appreciated after being benefited out of this.

Based on the submissions in this column, we have quickly shifted VIDWATH SABHA, Seminar on GST Annual Return to FKCCI premise and accommodated more than 140 additional members. This feature is really helpful to both Branch and members. Small change, but big impact. Development of many more feature using technology are in progress and expect to go live in the days to come.

7. Online faculty invite feature in website

As you are aware, we have opened the online faculty invite column in the website in order to bring in transparent system and equal opportunity to all in selection of faculty and invited application to become faculty in ICAI for various programs of students and members. We have received very good response. More than 30 applications are already received. This is really helpful. We will be completing the screening and short listing of the same through a screening committee soon.

Major Programs

In line with our mantra for the year- **Race for Relevance, Ready for Radical change and Unleash the potential**, apart from regular study meetings, we witnessed few major programs as under:

1. **VIDWATH SABHA**, One day Seminar on **Recent changes in GST impacting real estate Industry** was held in FKCCI premise, the President of FKCCI inaugurated the same and more than 130 delegates attended and was a grand success.
2. **VIDWATH SABHA**, One day Seminar on **Labour Law Practice opportunity** was inaugurated by Commissioner of PF and attended by more than 181 members and was a grand success.
3. **VIDWATH SABHA**, One day Seminar on **GST Annual Returns** was held in FKCCI Auditorium, inaugurated by JCCT. Dr Muralikrishna and attended by more than 330 members and was a grand success.
4. **Half day seminar on Taxation on Co-operatives** in

Tumkur jointly with Tumkur District CA Association was attended by many members and students and was a memorable event. I should thank CA Vasudev, CA Ram Murthy and the entire management team and members of Tumkur District Chartered Accountants Association for their whole hearted support.

Upcoming programs

1. **WIDWATH SABHA, 1 day seminar on Changes in Audit Report and impact of changes in Co Act on Auditors** is scheduled on 10th May 2019 in Pai Vista Convention Hall, Jayanagar. Eminent speakers will be sharing their knowledge and experience. Kindly register for the same.
2. **SAMARTHA 16th Karnataka State Level Conference** is being scheduled on June 7th and 8th in Jnana Jyoti Auditorium. Eminent speakers from India and also from Australia are going to share their knowledge. Online registration is open. Kindly register at the earliest as the number of seats are limited.

Before signing off my message, my personal appeal to each and every esteemed member of our branch as under:

1. Kindly make it a point to visit your college where you studied and conduct career counselling program, Bangalore branch has plans to support up to 100 counselling programs in 100 colleges and ICAI will reimburse cost up to Rs 5,000/- per college at actuals.
2. Kindly cover all the articles under medical and personal accident insurance, available on our website also.
3. Kindly ensure that article students are not working beyond ICAI's prescribed working hours.
4. Kindly give continued attention and focus on continuous improvement of quality in the assurance practice and develop matrix driven quality indicators and set internal and external benchmarking to achieve ever changing demands of the stake holders. I feel, this is needed in order to be in the race for relevance in the fast changing world.

Statutory Audit season is started again. Do your best. "कर्मण्येवाधिकारस्ते मा फलेषु कदाचन।" (meaing, focus at work, do at its best and do not worry about the result, it is assured and left to the God).

Wish you all the best.

Also, my best wishes to your article students who are taking exam in May /June 2019.

Thanking you,
Yours faithfully,
Sd/-

CA Bhat Shivaram Shankar
Chairman



CALENDAR OF EVENTS - MAY & JUNE 2019

DATE AND DAY	TOPIC / SPEAKER	VENUE/TIME	CPE CREDIT
01.05.2019 Wednesday	Holiday No Study Circle Meet	—	—
03.05.2019 Friday to 05.05.2019 Sunday	5th Annual Regional Residential Course on International Taxation <i>Organized by SIRC of ICAI</i> <i>Hosted by Bangalore Branch of ICAI</i>	The Golden Palms Hotel & Spa Makali, Off Tumkur Road, Bangalore – 562 123	16 hrs
08.05.2019 Wednesday	Audit Documentation CA. Abraham B Cherian	Branch Premises 6.00 pm to 8.00 pm	2 hrs
09.05.2019 Thursday	Half a day Awareness Programme on UDIN <i>Organised under the aegis of Professional Development Committee</i> <i>Hosted by Bangalore Branch of SIRC of ICAI</i> Free Programme	Branch Premises 6.00 pm to 8.00 pm	3 hrs
10.05.2019 Friday	VIDWATH SABHA One Day Seminar on Changes in Audit Report and Companies Act <i>Organised by Bangalore Branch of SIRC of ICAI</i> <i>Details at Pg. No.: 6</i>	Pai Vista Convention Hall , Near Southend Metro Station, Jayanagar, Bangalore 9.30 am to 6.00 pm	6 hrs
15.05.2019 Wednesday	New Challenges in Cyber Security CA. Babu Jayendran	Branch Premises 6.00 pm to 8.00 pm	2 hrs
18.05.2019 Saturday	Half day Seminar on Recent changes under Companies Act 2013 <i>Organized by : Bangalore Branch of SIRC of ICAI</i> Topics : Recent Amendments & Private Company Compliances CS Abhishek Bharadwaj Delegate Fees : Members : Rs. 350/- (Inclusive of GST)	TDCAA Premises Near Sree Raj Theater, Sri Nagar, Tumkuru 10.00 am to 1.00 pm	3 hrs
22.05.2019 Wednesday	Auditing Standards applicable to Private Companies CA. Srinivas K.P	Branch Premises 6.00 pm to 8.00 pm	2 hrs
29.05.2019 Wednesday	Relevance of Accounting Standards in IND AS regime CA. Asha . M	Branch Premises 6.00 pm to 8.00 pm	2 hrs
05.06.2019 Wednesday	Holiday No Study Circle Meet	—	—

CALENDAR OF EVENTS - MAY & JUNE 2019

DATE AND DAY	TOPIC / SPEAKER	VENUE/TIME	CPE CREDIT
07.06.2019 Friday & 08.06.2019 Saturday	"SAMARTHA" Race for Relevant, Ready for radical changes and Unleash the potential 16th Karnataka State Level CAs' Conference <i>Hosted by Bangalore Branch of SIRC of ICAI</i> <i>Jointly Organized by Belgaum, Bellary, Hubli, Kalaburgi, Mangalore, Mysore & Udupi Branches of SIRC of ICAI</i> <i>Details at Pg. No.: 7</i>	Jnana Jyothi Auditorium Central College Campus Bengaluru	12 hrs
12.06.2019 Wednesday	Inspection, Seizure, Search and Arrest under GST CA. V. Raghuraman	Branch Premises 6.00 pm to 8.00 pm	2 hrs
19.06.2019 Wednesday	Appeals, Revision and Settlement Commission under Income Tax Act CA. B.P. Sachin Kumar	Branch Premises 6.00 pm to 8.00 pm	2 hrs
21.06.2019 Friday & 22.06.2019 Saturday	VISHARADA Two Days' Workshop on Co-operative Society <i>Organized by Bangalore Branch of SIRC of ICAI</i> Delegate Fee: For Members: Rs. 1,500/- Inclusive of GST Non Members: Rs. 3,000/- Inclusive of GST	Branch Premises 9.30 am to 6.00 pm <i>Details will be uploaded in the Website</i>	12 hrs
26.06.2019 Wednesday	Transfer Pricing – Issues in application of TNMM CA. Narendra J Jain	Branch Premises 6.00 pm to 8.00 pm	2 hrs

RANK HOLDERS OF CA FOUNDATION - NOVEMBER 2018

Sl no	Name	SRO NO	Roll no	Total Marks	Rank
1	Gowri R	SRO0678769	105512	365	5
2	Vaibhav Jain	SRO0678193	105592	355	15
3	Harithvi S Metha	SRO0678278	105054	344	26
4	Purava Nishit Gandhi	SRO0675969	104634	334	36
5	Shantilaxmi Yalamati	SRO0678443	105278	331	39
6	Jainam Naresh Tated	SRO0676078	104442	330	40
7	Karim Bawla	SRO0675601	104513	330	40
8	Nikhil H	SRO0678861	105337	328	42

Sl no	Name	SRO NO	Roll no	Total Marks	Rank
9	Maneesha Somesh	SRO0679005	104873	326	44
10	Sivakumar Shankar	SRO0679239	104826	324	46
11	Andrea Rachel Cutinha	SRO0648239	105152	323	47
12	Danush S	SRO0682342	105205	323	47
13	Santosh K	SRO0676104	104545	322	48
14	Pravallika S R	SRO0679673	105516	322	48
15	Tomcy Mariam Thomas	FRO0009916	104370	320	50
16	Ashish Vyas	SRO0678667	105123	320	50

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. BHAT SHIVARAM SHANKAR
CA. BHOJARAJ T SHETTY

Disclaimer: The Bangalore 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 Bangalore Branch of ICAI.

Online Registration open for Coaching Classes
www.bangaloreicai.org



"VIDWATH SABHA"

One Day Seminar on Changes in Audit Report and Companies Act

Organised by **Bangalore Branch of SIRC of ICAI**

On **Friday, 10th May 2019**

Venue: **Pai Vista Convention Hall,**
Near Southend Metro Station, Jayanagar, Bangalore

Time: **9.30 am to 6.00 pm**

6 hrs
CPE

Timings	Topics	Speakers
9.00am to 9.30am	Registration & Networking	
9.30 am to 10.00 am	Inauguration by the Distinguished Personality	
10.00am to 11.30am	Impact on Auditors on Compliances required under Companies Act with respect to - Deposits (covering DPT -3) - MSME (covering MSME Form -1) - Significant Beneficial Owner – SBO (covering BEN – 1/2/3)	CA. K. Gururaj Acharya
11.30am to 12.00pm	Tea Break	
12.00pm to 1.30pm	Revised Audit Report requirement under SA 700-705-706	CA. K. Gururaj Acharya
1.30pm to 2.30pm	Lunch Break	
2.30pm to 4.00pm	Reporting of Key Audit Matter in Audit Report under SA 701 Changes in other SA's	CA. M.P. Vijay Kumar CCM, ICAI
4.00pm to 4.30pm	Tea Break	
4.30pm to 6.00pm	Impact on Auditors Companies Amendment Act & Ordinance and Recent changes in Rules	CA. Ravi Prasad

*Confirmation Awaited

CA. Bhat Shivaram Shankar

Chairman

Bangalore Branch of SIRC of ICAI

CA. B.T. Shetty

Secretary

Bangalore Branch of SIRC of ICAI

Online Registration open

DELEGATE FEES:

FOR MEMBERS : RS.1,500/- INCLUSIVE OF GST

FOR NON MEMBERS : RS. 3,000/- 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 - 3056 3513 / 3500**

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



SAMARTHA

16TH KARNATAKA STATE LEVEL CONFERENCE

Day 1

Friday, 7th June 2019

Time	Topics	Speakers
09.00 am to 10.00 am	Registration	
10.00 am to 11.00 am	Inauguration by a Distinguished Personality	
11.00 am to 11.30 am	TEA/COFFEE BREAK	
11.30 am to 12.15 pm	Technical Session-I Emerging Global evolution impacting CA Profession	 CA. Abdul Majeed J Partner Price waterhouse PwC India.
12.15 pm to 1.30 pm	Technical Session-II How to create Indian CA firms as Global Firms	To be Finalized
01.30 pm to 2.30 pm	LUNCH BREAK	
02.30 pm to 04.00 pm	Technical Session – III Professional Opportunities for CAs in Investment Advisory & Wealth Management	 Shri. Raamdeo Agrawal Joint Managing Director Motilal Oswal Financial Services Ltd, Mumbai.
04.00 pm to 04.30 pm	TEA/COFFEE BREAK	
04.30 pm to 06.00 pm	Technical Session – IV Opportunities for Indian CAs in Australia & Offshore Services from India.	 CA. Amar Dutia Melbourne, Australia
06.30 pm Onwards	Entertainment – Cultural Program	



SAMARTHA

16TH KARNATAKA STATE LEVEL CONFERENCE



Day 2

Saturday, 8th June 2019

Time	Topics	Speakers
08.30 am to 09.30 am	BREAK FAST	
09.30 am to 11.00 am	<i>Special Session</i> Ethical values in Profession	 Prof.K.S.Narayanacharya Renowned Speaker and Author
11.00 am to 11.30 am	TEA/COFFEE BREAK	
11.30 am to 01.00 pm	<i>Technical Session – V</i> Search and Seizure to CA Office and Exposure to clients data	 CA. A Shankar
01.00 pm to 02.00 pm	LUNCH BREAK	
02.00 pm to 03.30 pm	<i>Technical Session – VI</i> CA office in the modern cloud – Practical approach & Practical experience	 CA Guru Prasad M
03.30 pm to 04.00 pm	TEA/COFFEE BREAK	
04.00 pm to 05.30 pm	<i>Technical Session – VII</i> Company law Practice by Cas- Practical approach	 CA K Gururaj Acharya



SAMARTHA

16TH KARNATAKA STATE LEVEL CONFERENCE



Chairman of Branches

CA. Bhat Shivaram Shankar	Bengaluru	+91 98806 33334
CA. Kiran Kumar Jain	Bellary	+91 98455 36647
CA. Krishnamurthy Deshpande	Hubli	+91 94490 71300
CA. Anantha Padmanabha K	Mangalore	+91 98450 82660
CA. Narasimha Nayak	Udupi	+91 94493 34078
CA. Vishwanatha A	Mysore	+91 94482 28622
CA. Gurudev A Desai	Kalaburgi	+91 93433 60266
CA. Jayakumar N Patil	Belgaum	+91 99642 24223

Convenor of CPE Chapters

CA Hegde	Bagalkot	+91 93431 11380
CA Sirish Zingade	Bijapur	+91 94486 45128
CA. U. H. Abdul Nasheer	Davangere	+91 94482 11495
CA Shekar Patel	Raichur	+91 94483 03339
CA Subramanya Hegde	Sirsi	+91 94481 36855
CA. H. S. Raghuram Bhat	Shimoga	+91 94482 29328

DELEGATE FEE:

Members - Rs. 2,300 (Inclusive of GST)
Non Members - Rs. 5,000 (Inclusive of GST)

Online registration open in website
and Bangalore ICAI Mobile App

For offline Registration, please contact:

Email : blrregistrations@icai.org/

Website : www.bangaloreicai.org

Ms. Geetanjali D . 080 3056 3513 / 3500

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

Managing Committee Members of Bangalore Branch of SIRC of ICAI



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Chairman



CA. Raveendra S. Kore
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CA. B.T. Shetty
Secretary



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Ex-Officio, Regional Council Members



CA. Swarnalatha T
Member



CA. Panindra Gupta P R
Member



CA. Pannaraj S
Member



CA. Pampanna B. E
Treasurer



CA. Geetha A. B
Member



ANNOUNCEMENT

Dear Members,

This is to inform your good-self that we have started accepting registrations for the

'ISA - 2 Days Refresher Course for the preparation ISA Assessment Test'

to be held in Bengaluru on **25th & 26th May, 2019**.

Kindly share this information with your peers as well.

The details are as under:-

No. of days	: 2
Batch Days	: Weekends only
Dates	: May, 2019 - 25th & 26th
Timings	: 9:30 am to 5:30 pm
Venue	: Race Course Road premises of ICAI
Course fee	: Rs. 2500/-

For payment, please visit :

<https://ccm.icai.org/?progid=2338>

ANNOUNCEMENT

Dear Member,

This is to inform your good-self that we have started accepting registrations for the

'Diploma in Information Systems Audit'

that is going to be held in Bengaluru from

4th May, 2019. Kindly share this information with your peers as well. The details are as under:-

No. of days	: 10
Batch Days	: Weekends only
Dates	: May, 2019 - 4th, 5th, 11th, 12th, 18th, 19th, 25th, 26th June, 2019 - 1st & 2nd
Timings	: 9:30 am to 5:30 pm
Venue	: To be Decided

Payment to be made online by visiting :

<http://pqc.icai.org/>

For more details about the course, please visit :

<http://cit.icai.org/StaticPages/aboutisapqc.html>

ANNOUNCEMENT

Dear Members,

This is to inform your good-self that we have started accepting registrations for the

'Diploma in Information Systems Audit' [Batch II of 2019]

that is going to be held in Bengaluru from **25th May, 2019**.

Kindly share this information with your peers as well. The details are as under:-

No. of days	: 10	Timings	: 9:30 am to 5:30 pm
Batch Days	: Weekends only	Venue	: To be Decided
Dates	: May, 2019 - 25th, 26th June, 2019 - 1st, 2nd, 8th, 9th, 15th, 16th, 22nd & 23rd.	Amount	: Rs. 20000/-

Payment to be made online by visiting :
<http://pqc.icai.org/>

Contact :

C. R. Kulashekhar,

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**



Bangalore Branch of SIRC of The Institute of Chartered Accountants of India

CA COACHING CLASSES ANNOUNCEMENT

CA FOUNDATION

CA INTERMEDIATE / IPCC

CA FINAL

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 Foundation, Intermediate / IPCC and FINAL coaching classes will be commencing at the Bangalore Branch of SIRC of ICAI from 23rd May 2019, the classes will be concluded by September 2019

Online
Registrations
Open

www.bangaloreicai.org

The Institute of Chartered Accountants of India
वि. इन्स्टीट्यूट ऑफ चार्टर्ड एकाउन्टेन्ट्स ऑफ इण्डिया
(Set up by an Act of Parliament)
"ICAI BHAWAN"
15-C, Millers Tank Bed Area, Vasanthnagar, Bangalore - 560 052

Bangalore Branch of SIRC of
The Institute of Chartered Accountants

Dear Aspiring Students wishing to be a Chartered Accountant (CA)

Bangalore Branch of SIRC of ICAI is a dynamic Branch in providing excellent CA Coaching classes for CA Foundation, Intermediate / IPCC & Final having its Head Office at Vasanthnagar, South Center & Sub Branch at Race Course Road.

About Bangalore Branch of SIRC of ICAI

Bangalore Branch of SIRC of ICAI established on 1st April 1962 (notification 1-CA(24/61)) dated March 19, 1962, is the **LARGEST BRANCH IN INDIA**. Currently, Bangalore is the largest branch in the country having more than 13.500 members and 35.000 students.

Visit www.bangaloreicai.org for further information on programmes and courses. Download **bangaloreicaiapp** from playstore.

WHY YOU SHOULD CHOOSE ICAI – BANGALORE BRANCH

An Expert and Experienced Dedicated faculty members:

- Experienced, Expert and Dedicated faculty members
- Methodology – Conceptual teaching
- Affordable Coaching Fee
- Renowned Faculty
- Periodical Test
- Mock Test
- Best Infrastructure
- Library Facility
- Reading Room Facility
- Live Virtual Classes
- Crash Course
- Audio visual teaching aids
- Quiz programmes
- Classroom presentations

IN ADDITION TO OUR REGULAR CLASSES WE HAVE SPECIAL SESSIONS

SPECIAL SESSION SPEAKERS



CA. H. Padamchand
Khincha



CA. K S Ravishankar



CA. S. Venkataramani



CA. K K. Chythanya



CA. Madhukar N.
Hiregange



CA. D. R. Venkatesh



CA. V. Raghuraman



CA. P. V. Srinivasan



CA. Jatin
Christopher



CA. Vikas Oswal



CA. Anand
Prakash Jangid

Three Stages of CA Coaching :

There are three exams which need to be written and passed in order to be eligible to become a Chartered Accountant:

CA Foundation :

A student who has appeared in the Class 12 examination may register for CA Foundation Course.

CA Foundation Course

Principles and Practices of Accounting

Business Law & Business Correspondence & Reporting

Business Mathematics and logical Reasoning & Statistics

Business Economics & Business and Commercial Knowledge

Fees	Duration (4 Months)	Timings
Rs. 7,500/-	23rd May 2019 to Sep. 2019 (Tentative Dates)	04.30pm to 07.30pm (Monday to Saturday) & 7.00am to 1.30pm (Sunday)



IPCC/Intermediate :

A Candidate becomes eligible to register for Intermediate after passing CA foundation or through direct entry. In direct entry, a graduate in commerce & secured minimum of 55% can register. Also, non- commerce graduates can also register for Intermediate who has secured 60% marks in graduation/ post-graduation.

CA Intermediate / IPCC New & Old Course		
Paper-1: Accounting	Paper-5: Advanced Accounting	
Paper-2: Corporate and Other Laws / Business Laws, Ethics and Communication	Paper-6: Auditing and Assurance	
Paper-3: Cost and Management Accounting / Cost Accounting	Paper-7: Enterprise Information Systems & Strategic Management/ Information Technology	
Paper-4: Taxation	Paper-8: Financial Management & Economics for Finance	
Fees	Duration (4 Months)	Timings
Rs. 12,500/- for Both Groups Rs. 8,500/- for Single Group Rs. 3,500/- for Single Subject	23rd May 2019 to Sep. 2019 (Tentative Dates)	06.30am to 09.30am & 06.00pm to 09.00pm & (Monday to Saturday) 07.00am to 05.30pm (Sunday and Other Holidays)

CA Final :

A CA Final student has to undergo Advanced ITT & MCS Course before appearing for final examination.

CA Final New & Old Course		
Paper-1: Financial Reporting	Paper-5: Strategic Cost Management and Performance Evaluation /Advanced Management Accounting	
Paper-2: Strategic Financial Management	Paper-6: Information Systems Control and Audit	
Paper-3: Advanced Auditing and Professional Ethics	Paper-7: Direct Tax Laws and International Taxation	
Paper-4: Corporate, Economic Laws & Allied Laws	Paper-8: Indirect Tax Laws	
Fees	Duration (4 Months)	Timings
Rs. 14,000/- for Both Groups Rs. 9,000/- for Single Group Rs. 4,000/- for Single Subject	23rd May 2019 to Sep. 2019 (Tentative Dates)	06.30am to 09.30am & 06.00pm to 09.00pm & (Monday to Saturday) 07.00am to 05.30pm (Sunday and Other Holidays)

VENUE:

Sub Branch of Bangalore Branch of SIRC of ICAI
#29/1 Keonics Building,
Race Course Road,
Phone No. 080 40929607

United Mission College
Mission Road,
Near City Corporation
Bangalore – 560 027
Tel: 080 30563500/555

South Centre:
Vasavi Vidyaniketan College For Women
in Basavanagudi, Bangalore
No. 3, Vani Vilas Road, Vishweshwarapura,
Basavanagudi, Bangalore - 560004
Landmark: Near Vasavi Coventional Hall

We give ample and appropriate time period to prepare for CA Foundation Entrance level exam. After successful completion of this level, we provide the required 4 weeks of ICITSS training along with preparation for CA Intermediate/IPCC exam. Our staff and faculty make sure that the entire batch keeps up with the course curriculum and passes both the groups with flying colours.

■ Articleship Induction and Training :

Two and half years of Articleship Training is an important aspect and mandatory before becoming a CA and ICAI-Bangalore Branch Classes impart Articleship Induction Program on the above. We help in getting in to the articleship program along with continued preparation for the final exam. This is a long period of time but we do not leave our students distracted and keep them regularly in touch with the course curriculum and AICITSS training.



Head office:	Bangalore Branch of SIRC of The Institute of Chartered Accountants of India 'ICAI Bhawan', #16/O, Millers Tank Bed Area, Vasanthnagar, Bangalore – 560 052
South Center:	Sub Branch of Bangalore Branch of SIRC of ICAI Sanjay Towers, # 216 SubbaramaChetty Road, Near Netkallappa Circle Bangalore-560004
Sub Branch:	Sub Branch of Bangalore Branch of SIRC of ICAI #29/1 Keonics Building, Race Course Road, Bangalore-560001 Phone No. 080 40929607

■ Performance:

- A student must ensure to attend all the classes.
- While Bangalore branch are aimed at enhancing the institute performance of a student to score high marks, it is essential that the student displays continuing, participative interest and involvement during the classes.

What our students say about us...

"It was my pleasure to be a part of ICAI BANGALORE BRANCH COACHING CLASS which was a best CPT coaching for me from a Technically sound lecturers, who are very friendly and helpful to each and every student and environment of ICAI gives us a peaceful mind to concentrate well on our studies. Thanks to the ICAI OFFICIALS for providing such a great facility to the students in feasible fee."
Name : RANJEETHA.B - MARKS OBTAINED IN CPT : 110

"Faculty are much supportive and every faculty are very Good and Mainly focuses on concept I am Die heart fan muralinagraj sir's teaching" Name. Suhail khan, Marks obtained 131 out of 200

Subiya farheen A
Secured 235 out of 400 in foundation exam of
November 2018

"Though I belong from different place I started attending the classes for my profession in "ICAI bhawan", Bangalore. The duration of 6 months taught not only the subjects but also motivated to push ourselves even in difficult situations. I was lucky enough to be a student under the experienced and talented staffs. The way staffs interact with students helps us to solve our doubts. I cleared my Cpt and joined for Intermediate classes in ICAI bhawan itself. Overall it is affordable to all with good environment." Name: Syed Suheb,
Marks obtained in CPT: 111

Related To: ICAI Coaching Classes
Name: Swetha N
Subject: Feedback on Coaching Class
Complaints/Suggestions: Hello, I'm attending IPCC-Nov-2019 coaching classes and it is really knowledgeable. Our teacher is teaching technically as well as he gives detail information of a particular topic within a frame of time. ICAI is offering the valuable teaching with reasonable cost and I request the same quality of teaching should be maintained. I feel glad to be a part of ICAI. Thanks to ICAI.

*I am Soniya V, student of Bangalore branch of SIRC of ICAI, vasanth nagar.
I have successfully cleared my foundation course and want to thank all my faculties who equipped me well for my exams.*

Further details please contact :
Mr. Girish B C, Tel: 080-30563555
Email : blrstudentevents@icai.org
To register please contact :Tel: 080-30563500/548
www.bangaloreicai.org

Admission / Enquiry Timings:
10.00 am to 6.00 pm, Monday to Saturday

*"Below is the testimonial on Institute Coaching class
It was only after attending classes in CA Institute; I could clear my final exams
For clearing exams, along with coaching you need to have a correct and systematic approach towards studies, which was thought to us by the faculties here
With convenient timings, affordable fees, renowned faculties and reading room facilities, Bangalore branch provides everything a CA student can ask for."*

CA. Bhat Shivaram Shankar
Chairman

CA. B. T. Shetty
Secretary

BANGALORE BRANCH OF SIRC OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

'ICAI Bhawan', #16/O, Millers Tank Bed Area, Vasanthnagar, Bangalore – 560 052
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CHALLENGES FACED BY INDIAN CHARTERED ACCOUNTANTS WORKING IN AUSTRALIA AND CONDUCTING BUSINESS WITH AUSTRALIA



Amar Dutia, CA (Ind), CAANZ, CPA

Before I provide an insight into the topic, a brief introduction about myself, I have industry experience of over 20 years, with majority of my experience within Health & Fitness industry and Professional Indemnity.

Having completed my Chartered Accountancy qualification from India in 1996, I moved to Bangkok Thailand in 1997 and was Director Operations and Finance in company operating in Health and Fitness sector. Around 2001, I applied for Permanent Residency for Australia and moved to Melbourne Australia in 2003. Currently I work as Senior Accountant with Medical Indemnity Protection Society Ltd. Our organisation provides Professional Indemnity, to individuals within Medical Profession. I am with this organisation since March 2008.

The history of Australia is the history of the area and people of the Commonwealth of Australia with its preceding Indigenous and colonial societies. The artistic, musical and spiritual traditions they established are among the longest surviving such traditions in human history. A First Fleet of British ships arrived at Botany Bay in January 1788 to establish a penal colony, the first colony on the Australian mainland.

Indian immigration to Australia began early in colonial history. The first Indians arrived in Australia with the British settlers who had been living

in India. From the 1860s, Indians, most of them worked as merchants, industrialists, and businessmen to operate throughout outback Australia, as 'pioneers of the inland'. The 1881 census records 998 people who were born in India but this had grown to over 1700 by 1891. In 2005-2006 India was the fourth major source of permanent migrants to Australia behind the United Kingdom, New Zealand and China. Indian Australians record high levels of educational attainment that surpass the national average. In 2016, it was revealed 54.6% of Indian migrants in Australia hold a Bachelor's degree or a higher educational degree, three times more than Australia's national average of 17.2% in 2011, making them the most educated migrant group in Australia.

Multiculturalism in Australia is today reflected by the multicultural composition of its people, its immigration policies, its prohibition on discrimination, equality before the law of all persons, as well as various cultural policies which promote diversity, such as the formation of the Special Broadcasting Service.

According to the 2011 census, 26% of the population were born overseas and a further 20% had at least one parent born overseas. Aboriginal Australians make up approximately 2.5% of the population. Australia's diverse migrant communities have brought with them food, lifestyle and cultural practices, which have been absorbed into

mainstream Australian culture.

Historically, Australia adhered to the White Australia Policy. The policy was dismantled after World War II by various changes to immigration policy.

In 2018, there were 7.3 million migrants living in Australia. This was 29% of the population that were born overseas. One year earlier, in 2017, there were 7.1 million people born overseas.

Every single country from around the world was represented in Australia's population in 2018. People born in:

- England (992,000) continue to be the largest group of overseas-born living in Australia. However, this has dropped from a peak of just over a million (1,013,000 people) in 2013
- China (651,000) remained in second place from 2017 with strong growth since 2002
- India (592,000) moved into third place dropping the New Zealand born (568,000) down to fourth place
- Australia (17.7 million) had increased 188,000 during the year

From 2001 to 2016, Australia's population increased by just over 25% to reach 24 million in 2016. Overseas migration is now the main driver of Australia's population growth, accounting for just over 55% of Australia's population increase since 2001.

Data Source Australian Bureau of Statistics



Migration always provides with new opportunities and challenges both for new migrants and the country that welcomes migrants. Australia's diverse migrant communities have brought with them food, lifestyle and cultural practices, which have been absorbed into mainstream Australian culture.

With migration or doing business with different region comes challenges that new migrants and business managers encounter. Myself being first generation migrant, intend to share my experience

with members who will be attending the initiative taken by CA Shivaram and his team. This presentation will give new migrants who intend to move to Australia or members who wish to carry on business venture within Australia, with insight and information for smooth transition into new environment.

I have been a guest speaker to fellow Chartered Accountants in Mumbai & Indore. The objective of the presentation in Bengaluru, will be to give the participants at the event information

regarding why should one consider Australia for migration or business venture, being the **race for relevant**. As with new culture and environment come the need to be **ready for radical changes** that are required to be successful. Once the above two points are addressed our members should be ready to **unleash their potential** and be ready to climb the ladder of success.

ANNOUNCEMENT

Dear Members,

This is to inform your good-self that we have started accepting registrations for the

'Diploma in International Taxation'

to be held in Bengaluru from **8th June, 2019**. Kindly share this information with your peers as well.

The details are as under:-

No. of days	: 20
Batch Days	: Weekends only
Dates	: June, 2019 - 8, 9, 15, 16, 22, 23 July, 2019 - 6, 7, 13, 14, 20, 21 August, 2019 - 3, 4, 17, 18, 31 September, 2019 - 1, 7, 8
Timings	: 9:30 am to 5:30 pm
Venue	: Gokulam Grand Hotel and Spa, 115 Gokula Extension, BEL Circle, Bangalore 560054, India

Further details may be sought from the links below:-

- a) Course details: https://www.icai.org/new_post.html?post_id=13126
- b) Course Curriculum: <https://resource.cdn.icai.org/42389citax32097cc.pdf>
- c) Registration and payment Link: https://www.icai.org/post.html?post_id=13125
- d) Past Year's Papers Link: https://www.icai.org/post.html?post_id=13546
- e) Past Year's Suggested Answers Link: https://www.icai.org/post.html?post_id=14539

Contact :

C. R. Kulashekhar, 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**



PROPOSED RULES ARE FAR FROM FAR

CA. Guruprasad Kasaravalli

Foreign Tax and Tax Research Division of Central Board of Direct Taxes (CBDT) has sought feedback from public regarding new rules proposed for attribution of profits to Indian Permanent Establishments (PEs). A Committee was formed to examine existing scheme of profit attribution to PE under Art 7 of the DTAA and recommend changes in the rule 10 of the Income Tax rules. Specifically, views are sought on the recommendations of the committee as contained in section 11 of the report.

The relevant document/ notification is published on the official income tax website and dated 18th of April, 2019 which can be accessed in the following link: https://www.incometaxindia.gov.in/news/public_consultation_notice_18_4_19.pdf

The proposal, contained in a CBDT committee report, states that the post-2010 OECD model tax convention's method of attributing profits, which places reliance upon functions, assets, and risks (popularly referred to as FAR) for profit attribution to a Permanent Establishment (PE), neglects the demand or sales side of activity and represents only the supply side.

The proposal rejects the authorized OECD approach (AOA) and concludes, "one of the primary implications of the 2010 revision of Art 7 by the OECD was that in cases where business profits could not be readily determined on the basis of accounts, the same were required to be determined by taking

into account functions, assets and risk completely ignoring the sales receipts derived from that tax jurisdiction. This amounts to a major deviation, not only from the rules universally accepted till then, but also from the generally applicable accounting standards for determining business profits, where business profits cannot be determined without taking sales into account."

The report goes on to say that a purview of academic literature and views suggests a wide acceptance in theory that demand, as represented by sales can be a valid ground for attribution of profits. There also exists a diversity of views among academicians and experts on the validity of the revised OECD approach for profit attribution contained in the AOA. A number of international authors disagree with it, and many have been critical of this approach.

The report observes that the OECD approach can have significant adverse consequences for developing economies like India, which are primarily importers of capital and technology. It restricts the taxing rights of the jurisdiction that contributes to business profits by facilitating demand, and thereby has the potential to break the virtuous cycle of taxation that benefits all stakeholders. Instead, it can set a vicious cycle in place that can harm all stakeholders

The report notes that broadly, possible approaches for profit attribution can be summed in three categories– (i) supply approach allocates profits exclusively

to the jurisdiction where supply chain and activities are located; (ii) demand approach allocates profits exclusively to the market jurisdiction where sales take place; (iii) mixed approach allocates profits partly to the jurisdiction where the consumers are located and partly to the jurisdiction where supply activities are undertaken.

The mixed approach appears to have been most commonly adopted in international practices, though in some cases, demand approach has also been favored. In contrast, supply side does not appear to have been adopted anywhere, except in 2010 revision of Article 7 of the OECD model convention, which requires determination of profits without taking sales into account. As a consequence, the contribution of demand to profits is completely ignored.

The Committee considered some options based on the mixed or balanced approach that allocates profits between the jurisdiction where sales take place and the jurisdiction where supply is undertaken. The Committee did not find the option of formulary apportionment method apportioning consolidated global profits feasible, in view of the practical constraints in obtaining information related to jurisdictions outside India. Thus, Committee considers that it may be preferable to adopt a method that focuses on Indian operations primarily and derives profits applying the global profitability, with necessary safeguards to prevent



excessive attribution on one hand and protect the interests of Indian revenue on the other.

The committee makes the following recommendations, which are subject to public consultation:

For regular businesses, the approach recommended by the report entails the following steps:

First Step: Determine the profits derived from Indian operations of the enterprise being the higher of:

- (i) Global operational profit percentage on India sales; or (ii) 2% of the revenue or turnover derived from India.

Second Step: Apportion the profits to the activities of the PE by assigning weights to sales, assets, and employees as follows:

Factors	Weight
Sales: Proportion of PE sales in India / global sales of PE	0.33
Assets: Assets employed by PE for sales in India / assets employed globally for sales in India	0.33
Number of employees: Number of employees employed for Indian operations in India to total number of employees employed for Indian operations	0.16
Wages paid: Wages paid for Indian operations in India to total wages incurred in relation for Indian operations	0.16

Additional Factor for Digital businesses:

Under the domestic laws, a digital business would be considered to have

a 'Significant Economic Presence' (SEP) that constitutes a 'business connection in India' if there exists certain specified conditions – such as existence of users beyond a threshold (threshold yet to be prescribed) For digital business, the committee has taken the view that the role of the user has blurred the traditional demand and supply functions.

In this regard, for digital business, apportioning the profits derived from India is based on four factors of sales, employees (manpower & wages), assets and users. The users are assigned a 10% weight in cases of low and medium user intensity, while each of the other three factors is assigned a weight of 30%. For digital models with high user intensity, users are assigned a weight of 20%, while the share of assets and employees is reduced to 25% each and keeping the weight of sales at 30%

The report expressly states that in all the above cases where the PE is constituted

on account of activities of the associated enterprise in India, in view of the principle laid down by the India Supreme Court in the case of DIT Vs Morgan Stanley, as well as the need to avoid double taxation of such profits in the hands of a PE, the committee concluded that profits derived from Indian operations that have already been subjected to tax in India should be deducted from the apportioned profits.

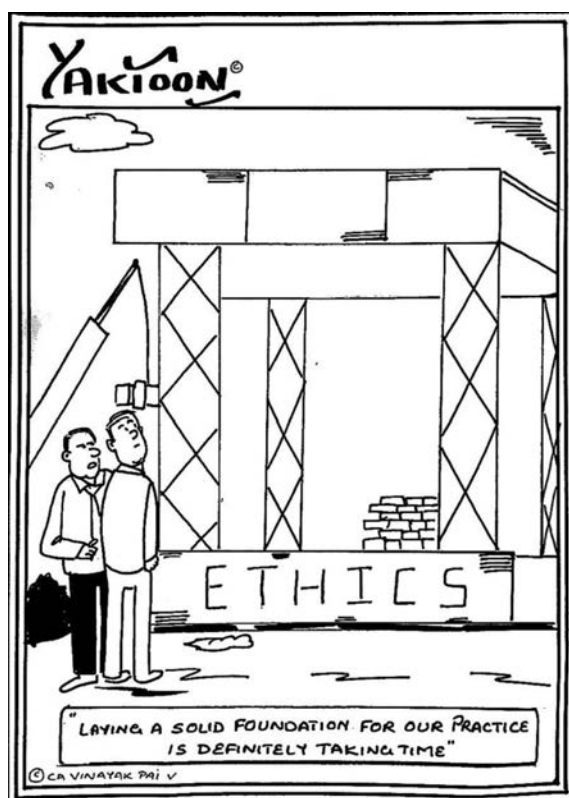
The committee observed that in a case where no sales take place in India or sales is less than INR 1 million (approx. USD 14,300) during the year, and the profits that can be apportioned to the supply

activities have already been taxed in the hands of an Indian subsidiary, no further taxes would need to be paid by the PE.

Few thoughts:

It is commendable that CBDT has placed Committee's recommendation in public domain and sought feedback from the public. Although a consultative approach has been adopted, a window of 30 days from the date of publication seems rather a short time frame to go through, digest and provide feedback on an 84 page report.

In view of this update, multi-national enterprises may have to evaluate and recalibrate their group strategy for profit attribution to PEs and in particular existence of PE in India and its profit attribution. This also could be harbinger of future litigation as it seeks to disturb the OECD approach and consistency achieved so far, in the taxation of profits derived by MNEs from its Indian PE.



Half day Seminar on Income Tax aspects relating to Co-operative Society at TDCAA Premises



CA. Prakash Hegde



Study Circle Meetings



CA. H Shivakumar



CA. S. Anantha Padmanabhan



CA. S. Sundaresan



CA. Sunil Bumralkar



CA. Tarun Kumar Jain

SICASA-Seminar on How to face CA Exams



Inauguration



CA. Shreehari U, All India
25th Rank Holder



CA. Priya K., All India
46th Rank Holder



CA. Venugopal Gella



CA. Deepak Chopra



Dr. V Rajesh Kumar

SICASA One Day Seminar on GST for CA Students



Inauguration



Chief Guest
CA. Ragunatha S R



CA. Jitendra Kumar Jain



CA. Lakshminarayan. G.



CA. Mylar



CA. Suman Y Krishna

SICASA Programme



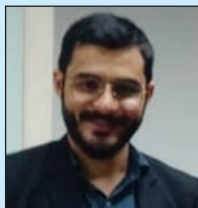
Dr. P.V.S. Jagan Mohan Rao, President, SAFA



SICASA - Study Circle Meeting



CA. Murali Nagaraj



CA. Mridul Agarwal



CA. Anjan Babu

Bangalore Sangam Cricket League organised by ICSI



Bangalore Sangam Cricket League organised by ICSI. Our team Bangalore Branch of SIRC of ICAI were Runner's in Goldcup



CA Raveendra S Kore addressing the team, Chief Guest Sri. B R Balakrishnan,
Principal Chief Commissioner of Income Tax, Karnataka & Goa



Chief Guest Sri. B R Balakrishnan, Principal Chief Commissioner of Income Tax, Karnataka & Goa
presenting the Cup to Our team Bangalore Branch of SIRC of ICAI were RUNNERS in Goldcup

VIDWATH SABHA One Day Seminar on Labour Law



Inauguration of the Seminar by lighting the lamp



Shri. Maneesh Agnihotri,
Regional Provident Fund,
Commissioner-1 Bangalore



CA. Saraswathi
Kasturirangan,
Prog. Co-ordinator



CA. Sumit Jain



CA. Abhishek Kumar
Kedia



CA. Arvind Vyas



CA. Vijay Bharech



CA. Manikantan T



CA. Srinivasulu Keta



CA. S. Srividya



Shri. Ram K Navaratna



Felicitation to Chief Guest Shri. Maneesh Agnihotri

VIDWATH SABHA - One Day Seminar on Annual Returns GSTR 9 & Annual Audit 9C



Inauguration of Seminar-VIDWATH SABHA by Lighting the lamp



Dr. B. V. Murali Krishna,
JCCT, Commercial
Taxes Dept., Bengaluru



CA. Annapurna
D Kabra



CA. Venugopal
Gella



CA. Madhur
Harlalka



CA. Gella.
Praveenkumar

VIDWATH SABHA One Day Seminar on Recent Changes in GST impacting Real Estate Industry



Inauguration of Seminar-VIDWATH SABHA by Lighting the lamp



Chief Guest Shri. Sudhakar S
Shetty, President-FKCCI



Guest of Honour CA. N. Nityananda,
Chairman of GST Committee, FKCCI



CA. Sandesh S Kutnikar



CA. Hanish S



CA. Venugopal Gella



Panelist CA. N.R. Badrinath



Panelists CA. Rajesh Kumar T.R & CA. Jatin Christopher

MANTHANA - Half day Seminar on Audit Quality Issues and Quality Indicators



Inauguration



Chief Guest
Dr. P.V.S. Jagan Mohan Rao,
President, SAFA



CA. Abdul Majeed J

Meeting with Principal Secretary



Meeting with Shri. Umashankar, IAS, Principal Secretary to
Government Education Department (Primary & Secondary Education)



Inauguration Additional ITT Classrooms at VVN, RV Road, Bangalore



Inauguration



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