



Bangalore Branch of SIRC e-Newsletter

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English Monthly
For Private circulation only



Southern India Regional Council of ICAI (SIRC)

organizes



SRESTATHA
excellence



49th Regional Conference of SIRC of ICAI

Friday & Saturday, **22nd & 23rd December 2017**

at Tripuravasini, Palace Ground, Bengaluru

Hosted By : Bangalore Branch of SIRC of ICAI

Six day weekend Certificate Course on
Anti Money laundering Laws
(Anti- Money Laundering Specialist)
06th January 2018 to 22th January 2018



One day Workshop on
Scrutiny, Survey, Summons, Search and
Seizure under Income Tax Act 1961
12th January 2018

Chairperson's Communique . . .



**Dear Professional Friends,
Greetings!**

Finally, we have stepped into the last month of this revolutionary year 2017. This year witnessed the historic introduction of GST and constant restructuring of the various legislations including the revision of CA Curriculum for our students. The Year 2017 has certainly kept us tremendously busy with many things to unlearn and relearn. We are happy and

proud that pulled it off with greater audacity. This is also the time when we take stock of what we had planned and what we achieved and I'm confident that all our members did perform and achieve over and above their plans. It's also the time to make new resolution for the coming year and the best resolution is one; that we promise ourselves to strive hard to meet our deliverables with utmost professional diligence and care; so that we all live up to the so-called phrase 'Partners in Nation Building'. At this juncture, I would like to share the thoughtful statement.

"The Institute had more than justified its existence. The Profession of CAs was the keeper of the conscience of the business community and its task was not an easy one. When Accounts certified by a CA were presented to the Courts, they instinctively felt that everything must be right, because the profession of CAs had established itself for honesty, integrity and good work"- **Shri M. Mohammad Hidayatullah, Former Vice President of India & Chief Justice of India.**

Once we analyse the aforesaid profound statement, we can resonate the sentiments behind it. I believe every Chartered Accountant has a significant role to play in the economic growth and wellbeing of this great Nation. Especially, at these times when India is looked up in awe by clutching international attention. India is evolving as a Global Hub for accounting professionals, with the adoption of Ind. – AS converged with IFRS, new professional opportunities emerging in the domains of the Companies Act 2013, GST, CSR Reporting, International Taxation, etc. Sky is the limit for our profession. Let's make the most out of the opportunity that lie ahead of us and serve our stakeholders with utmost integrity and transparency giving due importance to professional ethics.

Programmes scheduled for December 2017

- **On 2nd December 2017**, we had organized a unique **Kannada Rajyotsava and Cultural programme** at our Branch premises. This cultural activity culminated with fun filled colourful events. Kannada Rajyotsava celebration was to highlight the richness, grandeur of our culture. In the midst of our busy office schedule, it was really encouraging to have witnessed great participation from the members of our fraternity with their families. In fact, this programme was an opportunity for our Members to exhibit their talents.
- The much awaited "**SRESTATHA**" – **excellence the 49th Regional Conference: The flagship Conference of SIRC, being organized by SIRC of ICAI on 22nd & 23rd December 2017 at Tripura Vasini, Palace Grounds, Bangalore** which is held at Bangalore after long gap of 5 years. Hence, I appeal each one of you to participate to get benefitted and make this mega event, a feather in the cap of Bangalore Branch. This two-day Conference will be an ideal platform to strengthen the bond amongst our professional fraternity, brightening the image of our profession. I am confident, that with your active participation, this two-day **Conference of SIRC of ICAI** will be a remarkable event and the same will be cherished in our memories in the days to come. We look forward to meeting you all **on 22nd & 23rd December 2017 for "SRESTATHA"- excellence.**

Programmes conducted in November 2017

- **The need of the hour "GST – Hands on Training on Filing the Returns"**, held on 16th November 2017 & 23rd November 2017 was encouraging and well received by our Members. In-fact, we have even received quite a lot request from members to have a repeat programme, which is sign of inquisitive nature of our members.
- **Swachh Bharat Mission:** As per the communication received from Ministry of Corporate Affairs, Special Cleanliness drive was organized where in our Members & Students actively participated understanding the importance of the Mission.
- **Observing Vigilance Awareness Week:** ICAI is always in forefront in supporting various initiatives of the Government. As per the guidelines of Central Vigilance Committee (CVC), observed Vigilance Awareness week with the theme "My Vision - Corruption Free India" and Integrity pledge was taken by the Officers and Staff Members of B'lore Branch on 4th November 2017.
- We would like to inform you that we had an Interactive Meeting on 12th November in IT Department with **Shri. Rajendra Kumar, IRS Zonal Member (IT&C) CBDT** and made him understand the practical difficulties which we face at the ground level.
- **Sports and Talent Meet** jointly organized with the Karnataka State Chartered Accountants Association on 19th & 26th November 2017 was very well received by the Members and in fact the said two events were good opportunities for Members to involve in other than professional matters; which boosted them bounce back at their work with greater vigour.

SICASA Activities

- CA B.T. Shetty and team are doing exemplary job and I appreciate him for having taken initiatives to organize **Industrial visit on 24th & 25th November 2017 to Infosys, Mysore** which was a rich experience for our students.
- **CA Students Conference: UTHANA with the theme "Nurturing Values & Integrity – Attaining Excellence in Professional Pursuits" is fast approaching on 9th & 10th December 2017** was a resounding success. Nearly 1600 CA students actively participate. The special sessions and the technical sessions were very well received by the student delegates. On behalf of B'lore Branch and B'lore Branch of SICASA, we thank the Members for having nominated students for the event for the benefit of our student fraternity.
- **The World Commerce Education day on 10th November**, we conducted Career Counselling programme in 12 colleges in various parts of the city and it was a grand success. To commemorate the day, we had quiz, essay writing and elocution competition in the afternoon and nearly 60 students participated from various Schools and PU Colleges. The credit should go to SICASA team.

As you all know that the CPE requirement has under gone a change recently and the required number of Hours has been increased to 120 CPE credit hours in a rolling period of three-years i.e. 1-1-2017 to 31.12.2019 with minimum 20 CPE credit hours of structured learning in each calendar year for members less than 60years and holding COP. Hence for the current year min. CPE Credit hours must be obtained before 31st Dec 2017.

For details refer the CPE Website

https://www.cpeicai.org/?page_id=134

Before I conclude, I would request each one of you to register for SIRC Regional conference to be held in Bangalore on 22-23rd Dec 2017.

Wishing you a Merry Christmas and a very Happy and prosperous New Year 2018.

With Best wishes and warm regards,

CA. Geetha A.B

Chairperson, Bangalore Branch of SIRC of ICAI

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49th Regional Conference of SIRC of ICAI

Friday & Saturday, **22nd & 23rd December 2017**, at Tripuravasini, Palace Ground, Bengaluru

Hosted By : **Bangalore Branch of SIRC of ICAI**

| Programme schedule Day 1 - Friday, 22 nd December, 2017 | | |
|---|---|--|
| Time | Topic | Speakers |
| 08.00 am | Registration of the Delegates | |
| Inauguration Session | | |
| 09.30 am | Chief Guest : Shri. D.H. Shankaramurthy Chairman, Karnataka Legislative Council, Government of Karnataka | |
| Session - I | | |
| 11.00 am | Future of Indian Economy | Dr. Rajiv Kumar Vice Chairman, NITI Aayog  |
| Session - II | | |
| 12.00 noon | Right to Privacy - A New Constitutional Right, An Empowered Indian Citizen | CA. K. R. Pradeep  |
| Session - III | | |
| 12.30 pm | NCLT - Benefit to your Clients, Opportunity for Profession | CA. Santhanakrishnan  |
| Session - IV | | |
| 01.00 pm | Lunch | |
| Session - V | | |
| 02.00 pm | Practical Impact of Benami Transactions | CA. Girish Ahuja  |
| Session - VI | | |
| 03.30 pm | Latest Development in International Taxation WRT. GAAR, POEM & FTC | CA. T. P. Ostwal  |
| Session - VII | | |
| 05.00 pm | Insolvency & Bankruptcy Code - An Overview | CA. Abizer Diwanji  |
| 06.00 pm | Entertainment Program | |
| 08.30 pm | Dinner | |

| Programme schedule Day 2 - Saturday, 23 rd December, 2017 | | |
|---|--|---|
| Time | Topic | Speakers |
| 08.00 am | Breakfast | |
| Session - VII | | |
| 09.00 am | Presidential address | CA. Nilesh S Vikamsey President ICAI  |
| Session - VIII | | |
| 10.00 am | Impact of GST: Opportunities/Issues/Path Forward An Industry Perspective | CA. Dinesh R MD, TVS Logistic Services, Chennai  |
| Session - IX | | |
| 10.30 am | Disruptive Technologies | CA. Ninad Karpe MD & CEO Aptech Ltd., Mumbai  |
| Session - X | | |
| 11.00 am | The Firm of the Future | Sri Narayan K.P Director Strategic Alliances, Zoho Corporation  |
| Session - XI | | |
| 11.30 am | Ind AS - Challenges in Implementation and Financial Reporting | CA. Dolphy Dsouza  |
| 01.00 pm | Lunch | |
| Session - XII | | |
| 02.00 pm | Finance Transformation | CA. Deepak Bhalla / CA. Sunil Dhreshwar Infosys Ltd., Bangalore.   |
| Session - XIII | | |
| 02.30 pm | Challenges of Profession into Future | CA. K. Viswanath  CA. Sunil Bhumralkar  CA. Babu Jayendran  CA. Vinay G Rao  |
| Session - XIV | | |
| 03.30 pm | Practical Issues under GST | CA. S.S. Gupta  |
| Valedictory Session | | |
| 05.00 pm | Chief Guest: Dr. H.C. Mahadevappa Hon'ble Minister of PWD, Port & Inland Transport, Govt. of Karnataka |  |

Delegate Fee: Members : Up to 15th Dec. 2017: Rs. 3178 + Rs. 572 (GST @ 18%) = **Rs. 3750**

From 16th Dec. 2017: Rs. 3602 + Rs. 648 (GST @ 18%) = **Rs. 4250**

Non-Members : Rs. 4500 + Rs. 810 (GST @ 18%) = **Rs. 5310**

Online Registration:
www.sircoficai.org

PLEASE AVOID SPOT REGISTRATIONS

CONFERENCE CHAIRMAN
CA. Cotha S Srinivas
Chairman – SIRC of ICAI

CONFERENCE CONVENORS
CA. Panna Raj S
Treasurer – SIRC of ICAI
CA. Geetha AB
Chairperson – Bangalore Branch of SIRC of ICAI

CONFERENCE CO-ORDINATOR
CA. Babu K Thevar
Regional Council Member – SIRC of ICAI

CALENDAR OF EVENTS - DECEMBER 2017 & JANUARY 2018

| DATE AND DAY | TOPIC / SPEAKER | VENUE/TIME | CPE CREDIT |
|---|---|--|---|
| 02.12.2017 Saturday | "KALAA KRUTI" Kannada Rajyotsava Day Celebration - Cultural Program by CAs | Branch Premises 4.00 pm to 8.00 pm | — |
| 06.12.2017 Wednesday | Tax & Regulatory Aspects relating to Limited Liability Partnership (LLP) in India CA. Mithun D Souza | Branch Premises 6.00 pm to 8.00 pm | 2 hrs |
| 13.12.2017 Wednesday | Procedural aspects : Incorporation to Liquidation under Companies Act 2013 CS. Abhishek Bharadwaj | Branch Premises 6.00 pm to 8.00 pm | 2 hrs |
| 20.12.2017 Wednesday | Investor Awareness Program on "Derivatives Demystified" CA. Rudra Murthy B V | Branch Premises 6.00 pm to 8.00 pm | 2 hrs |
| 22 nd & 23 rd December 2017 | SRESTATHA - excellence 49th Regional Conference Time : 9.30 AM to 6.00 PM <i>Details at Pg. No.: 4</i> | Tripura Vasini Palace Grounds, Bengaluru | 12 hrs |
| 27.12.2017 Wednesday | Conflict Management in Auditing Profession and elsewhere in Life CA. Ramakrishnan K P | Branch Premises 6.00 pm to 8.00 pm | 2 hrs |
| 03.01.2018 Wednesday | An Update on TDS CA. D.R. Venkatesh | Branch Premises 6.00 pm to 8.00 pm | 2 hrs |
| 06.01.2018 to 22.01.2018 | Six day weekend Certificate Course on Anti Money laundering Laws (Anti- Money Laundering Specialist) <i>Course Fee: Rs.11,800/- (including 18% GST)</i> <i>Details in Pg. No. 6</i> | 29/1, ICAI Bhavan, Race Course Road, Gandhi Nagar, Next to SBI Bank, Bengaluru 9:30 am to 5:30 pm | 25 CPE Hours on completion of training 5 CPE Hours only after qualifying the Certificate Course evaluation test. |
| 10.01.2018 Wednesday | An Overview of Block Chain Management CA. Narendra Nesarikar | Branch Premises 6.00 pm to 8.00 pm | 2 hrs |
| 12.01.2018 Friday | One day Workshop on Scrutiny, Survey, Summons, Search and Seizure under Income Tax Act 1961 CA. Naveen Khariwal. G, Moderator & Co-ordinator <i>Delegate Fee : Rs.600/-</i> <i>Details in Pg. No.: 10</i> | Branch Premises 10.00 a.m to 5.30 p.m | 6 hrs |
| 17.01.2018 Wednesday | Recent Updates in FEMA CA. Vivek Mallya | Branch Premises 6.00 pm to 8.00 pm | 2 hrs |



CALENDAR OF EVENTS - JANUARY 2018

| DATE AND DAY | TOPIC / SPEAKER | VENUE/TIME | CPE CREDIT |
|---------------------------------------|---|--|--------------|
| 20.01.2018 Saturday | Workshop on "Representation before NCLT" CA. Ravi Prasad , <i>Co-ordinator</i> Delegate Fee: Rs.150/- | Branch Premises 3.00 p.m to 6.00 p.m | 3 hrs |
| 24.01.2018 Wednesday | Structuring of Transactions in Immovable Property CA. Ashok Raghavan | Branch Premises 6.00 pm to 8.00 pm | 2 hrs |
| 31.01.2018 Wednesday | HUF – Taxation Aspects CA. Pallavi Dhamecha , <i>Deloitte</i> | Branch Premises 6.00 pm to 8.00 pm | 2 hrs |

Bangalore Branch is delighted to inform you that the Registration commenced for

Six day weekend 'Certificate Course on Anti Money laundering Laws (Anti- Money Laundering Specialist)'

at **Bengaluru** from **6th January, 2018**

(Dates : **6th, 7th, 13th, 14th, 21st & 22nd January 2018**)

Duration : **6th January 2018 to 22nd January 2018**

Mode of : Through Online visit -

Payment : <http://ccm.icai.org/?progid=1574>

Course Fee : **Rs.11,800/- (including 18% GST)**

Contact Tel : **(080) 3056 3541**

Timings : **9:30 am to 5:30 pm**

Email : kulashekhar@icai.in

Venue : **29/1, ICAI Bhavan,
Race Course Road, Gandhi Nagar,
Next to SBI Bank, Bengaluru**

website : https://www.icai.org/post.html?post_id=11740

BANGALORE DCO ANNOUNCEMENT

Students belonging to State of Karnataka can seek clarifications regarding the status of the applications that they have submitted online on various activities such as Registration to various courses (CPT/Foundation/Intermediate/Final), re-validation, etc., from the Bangalore DCO @ ICAI Bhawan, 16/0, Millers Tank Bed Area, Bengaluru – 560 052.

Contact : 080 30563541/30563542, 30563542, 30563545, 30563516

Email : dcobangalore@icai.org website : www.bangaloreicai.org

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

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Full page ₹ **20,000/-**

Half page ₹ **10,000/-**

Quarter page ₹ **5,000/-**

EDITOR :
CA. GEETHA A.B

SUB EDITOR :
CA. BHAT SHIVARAM SHANKAR

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Southern India Regional Council
The Institute of Chartered Accountants of India
Jointly with Bangalore Branch of SIRC of ICAI
organises



International Tour to Singapore and Genting Dream Cruise
February 2nd 2018 – 5 Nights and 6 Days



Day 01 – Friday 02 February 2018: Arrival Singapore as per flight schedule from your city. Transfer and check-in to **Boss Hotel** or similar with breakfast for freshen-up till 1200Hrs at hotel. Check out from Hotel. Lunch at Indian Restaurant. Proceed to Half Day **Singapore City Tour with Flyer**. Transfer to Cruise Terminal, Genting Dream Cruise Check in starts at 1700Hrs (Departs at 2100 Hrs). Dinner and Overnight On-board Cruise. **Meal Plan: Breakfast | Lunch | Dinner on Board Cruise**

Day 02 – Saturday 03 February 2018: On-board Cruise. **Meal Plan: Breakfast | Lunch | Dinner on Board Cruise**

Day 03 – Sunday 04 February 2018: Breakfast on Board Cruise. 10:00 Hours Cruise arrives at Singapore Cruise Terminal (Estimated Arrival Time). Checkout of cruise. Lunch at Indian Restaurant. Check in to Hotel (Standard Check in time is 1500Hrs). Evening proceed to **Night Safari** (Admission + Show + Tram Ride). Dinner at Indian Restaurant. Overnight stay at Hotel. **Meal Plan: Breakfast | Lunch | Dinner**

Day 04 – Monday 05 February 2018: Breakfast at Hotel. **Jurong Bird Park** (Admission + Tram Ride + Show). Lunch at Indian Restaurant. **Proceed to Sentosa tour** (1 Way Cable Car, 1 Way Luge & Sky Ride, S.E.A Aquarium, Wings of Time). Dinner at Indian Restaurant. Overnight stay at Hotel. **Meal Plan: Breakfast | Lunch | Dinner**

Day 05 – Tuesday 06 February 2018: Breakfast at Hotel. **Universal Studio with Meal Coupon (All Rides Except rock climbing)** Dinner at Indian Restaurant. Overnight stay at Hotel. **Meal Plan: Breakfast | Lunch | Dinner**

Day 06 – Wednesday 07 February 2018: Breakfast at Hotel. Check-out from Hotel. Lunch at Indian restaurant. **Proceed to Marina Bay Sands – Sky Park Observation deck. Gardens by The Bay (Cloud Forest & Flower Dome)**. Transfer to Changi Airport, Singapore for Departure your city as per flight schedules. **Meal Plan: Breakfast | Lunch**

DELEGATE FEE

| Category | Cruise Balcony Room |
|--|---------------------|
| Per Adult on Twin / Triple sharing basis | INR 95,000 |
| Child (2-12 years) sharing room with 2 adults with extra bed | INR 77,000 |
| Child (2-12 years) sharing room with 2 adults No extra bed | INR 68,000 |

Terms and Conditions:

- Registration on first come first serve basis. Number of seats for Bangalore – 35 | Chennai – 35 | Hyderabad – 30. Bookings above this are subject to availability of services and prices.
- Register for the tour not later than 15th December 2017 by paying INR 50,000 to SIRC office along with a valid passport (having validity upto 31st August, 2018).
- Regular cancellation policy applies for people who book and cancel the tour. Changes of any nature are not possible in the itinerary and services mentioned.

Inclusions

- Air Ticket and airport tax in Economy Class in Tiger Airways or similar
- Singapore Visa Charges
- On Arrival Day, Freshen up in Hotel Boss or similar on Twin/Double sharing basis
- 03 Nights Hotel accommodation with breakfast at Singapore on Twin/Triple sharing basis
- 02 nights on board Genting Dream Cruise on Balcony Stateroom
- Cruise Gratuity
- Insurance
- American Breakfast and Indian Veg. / Non-Veg. Lunch and Dinner as indicated
- All sightseeing as mentioned in the itinerary with all the entry fees on private basis
- All tours will be on private basis with separate Tour Guide
- Tips to Tour Guide and Driver

Exclusions

- Expenses that are personal in nature
- Beverages during meals
- Travel Bags and snacks
- Early check in and late check out
- Any other service not specified above
- Deviation charges if any for passengers who opt for breaking away from the group.

Members desirous of joining the tour may contact the following Programme Co-ordinators:

CA. Dungan Chand U Jain, Secretary SIRC
Mobile: 98945 05007, Email: dcjain@icai.org

CA. A. B. Geetha, Chairman, Bangalore Branch of SIRC
Mobile: 98455 26327, Email: geethaab@yahoo.co.in

Mr. Vijayarangan, Assistant Secretary
SIRC of ICAI – Chennai Office
Mobile: 044 30210320, e-mail: vijay@icai.in

Payment mode : Online
Bank Name : Indian Bank
Branch : Uthamar Gandhi Salai

A/c. No. : 764903128
A/c. Name : SIRC of ICAI
IFS Code : IDIB000N061



Bangalore Branch of SIRC of ICAI ANNOUNCEMENT



Coaching Classes: IPCC/ Intermediate & FINAL for May 2018
Examinations and Foundation/CPT for June 2018 Examination

ADMISSIONS OPEN FOR

SUBJECT WISE COACHING

In pursuance of our objective to provide fruitful and quality teaching to our students, we are pleased to inform you that IPCC / Intermediate and FINAL coaching classes will be commencing at the Bangalore Branch of SIRC of ICAI from: 23rd Nov 2017. The classes will be concluded by March 2018

Salient features

- ◆ Experienced, Expert, Dedicated and renowned faculty members
- ◆ Methodology - Conceptual teaching
- ◆ Affordable Coaching Fee
- ◆ The journey of CA with Bangalore Branch is that of progress with innumerable activities of knowledge supported and guided by our senior renowned faculty members- resource persons.
- ◆ During the course, amazing , inspiring and motivational sessions and Orientation classes will be conducted . Hence be proud to be a part of the Branch by enrolling as a student to become a prestigious member of this glorious profession. classes will be conducted . Hence be proud to be a part of the Branch by enrolling as a student to become a prestigious member of this glorious profession.

**Attention:
CPT, IPCC &
FINAL
Students**

| Course | Fees | Duration (4 Months) | Timings |
|-----------------------|---|--|---|
| CPT/ Foundation | Rs.8,500/- | 10 th Jan 2018 to 15 th May 2018 (Tentative Dates) | 04.30pm to 07.30pm (Monday to Saturday) & 08.00am to 12.30pm (Sunday) |
| IPCC/ Intermediate | Rs. 13,500/- for Both Groups Rs. 9,500/- for Single Group Rs. 3,500/- for Single Subject | 23 rd Nov 2017 to March 2018 (Tentative Dates) | 06.30am to 09.30am & 06.00pm to 09.00pm & (Monday to Saturday) 08.00am to 05.30pm (Sunday) |
| Final | Rs. 15,000/- for Both Groups Rs. 10,000/- for Single Group Rs. 4,000/- for Single Subject | 23 rd Nov 2017 to March 2018 (Tentative Dates) | 06.30am to 09.30am & 06.00pm to 09.00pm & (Monday to Saturday) 08.00am to 05.30pm (Sunday) |

CA. Geetha A. B.
Chairperson

CA. Bhat Shivaram Shankar
Secretary

CA. B. T. Shetty
Chairman, SICASA

Schedule for all the subjects will be announced in due course of time.
Registration Fees - Mode of payment: DD should be drawn in favour of
"Bangalore Branch of SIRC of ICAI" payable at Bangalore.

For further details please contact: Tel: 080-30563500 / 551 /511/555
Email: blrstudentevents@icai.org | Website: www.bangaloreicai.org



DEMONETISATION TO REMONETISATION!

CA. M.S.K. Sai

We all love crackers during the Diwali season. So does our Honorable Prime Minister Modi Ji. The surprise bombs dropped in the last two years during the Diwali season prove it all. Yes, I am referring to the unprecedented demonetisation (2016) and the bank recapitalization (remonetisation) (2017).

Demonetisation came as a surprise on November 8, 2016 with Modi ji declaring Rs. 500 and Rs. 1000 banknotes as invalid currency post that very midnight. There were many talks around the excess liquidity that demonetisation had created and the problems faced by the common man. It was widely believed that it was high time Modi did something in this regard and that is when the 'bank recapitalization' initiative was announced. On October 24, 2017, the Govt. announced 'Recapitalization of Public Sector banks' which seems to have been well received by the markets, with the stock markets plunging to a new high.

This article is an attempt to throw some light on key concepts of recapitalization of public sector banks (PSB). Finance Minister Arun Jaitley spelt out an ambitious Rs 2.11 lakh crore recapitalisation plan for PSBs. Out of which, Rs 1.35 lakh crore would be funded through recapitalisation bonds, and the rest would flow in from the government's budgetary support and market sources.

Before we proceed further, a few facts about today's Indian Banking system:

There are 21 state-run banks accounting for more than two-thirds of India's banking assets and they also account for a bulk of the bad loans.

So, why do banks need to recapitalise?

To put it simply... Banks create money. They can create money at will. If a bank has lent you money, and you put it back as a deposit in the same bank, the bank has created money.

Now, what constrains banks from lending? Their capital. For every loan the bank lends, it needs to have a certain percentage of the amount from its capital and the balance can be used from its deposits, say 10% from its capital and the balance 90% may be from bank's deposits. So if a bank has Rs 100, it can lend Rs 1000 in loans.

Now, if the bank loses Rs 50 on those loans because of default then the loss eventually hits the bank's capital (Since the bank cannot transfer the loss to the deposit holders, it has to be taken to its capital). The bank's capital falls to Rs 50 and it has only Rs. 50 on Rs. 950, or around 5% as capital, which makes the ratio inadequate. So at this point, the bank has to raise Rs 45 as capital to come back to the 10% capital ratio. The other alternative is to call in loans of Rs 450 which is not possible, so bank stops lending.

This is exactly what has happened now. Public sector banks have frozen up on

lending because they can't lend more, as their capital ratios will just not allow them. Adding to the woes, due to Demonetization, most of the funds have come back to the banking sector and all banks are now left with excess cash which they can't lend.

Let's take another scenario with 6% as the capital ratio. A bank has Rs 100 capital and has lent Rs 1500. It has losses of Rs 50 which it is aware of, but is unwilling to write off NPAs fearing the capital ratio disruption. In the present scenario if the government gives the bank Rs 50 which increases its capital to Rs. 150 allowing it to take the loss of Rs. 50 to capital. With this, it has Rs 100 capital on Rs. 1450 lent. This, naturally, gives a better capital ratio than before and the NPA is written off. Magically, things change for the better.

With this the credit increases; some more leeway for losses also exists. Effectively, what the government wants to do is force banks to take losses by pushing NPAs to real losses i.e by cleaning up the balance sheet, as the government replenishes the capital that is lost, so that banks can focus on lending rather than on NPAs.

But how will the government get Rs 1,35,000 crore more with current Fiscal deficit of around at 3.2 percent of gross domestic product without compromising its credit rating?

The concept is like this, although the details are still fuzzy. The government or one of its entities, will issue recapitalisation



bonds, which banks will subscribe to and record it as an investment in their books. The banks will lend money to the government by subscribing to the bonds. This money which is raised by the government through these bonds will go back to the banks as capital. This will immediately strengthen the Balance Sheet of the banks. This is interesting, because effectively the banks are giving their promoter (the government) money to buy their own shares.

What are the effects?

Since there is an additional capital issued to Promoters i.e Government alone, there would be dilution in other shareholders

holding. From the govt.'s perspective, this will increase its shareholding in the banks. With an increase in shares prices of all PSBs, the government can potentially disinvest with an attractive return on investment at a future date.

Great as this sounds, there may be some problems too.

There are diverse views on whether recapitalization bonds are counted as part of Government's fiscal deficit. If counted, will this not add to the fiscal deficit of the Govt. and affect India's credit rating?

Is recapitalization an incentive to non-performing banks? Will such non-

performing banks lose the recapitalized amounts also?

The success of the recapitalization decision will probably be driven by the demand for credit. Public sector banks may now be willing to lend, post recapitalization. Will the industrial sector be willing to borrow?

With these questions unanswered, whether this Diwali surprise will turn into a boon for the economy or will it just be a very interesting economic experiment.

As in many things in life, only time will tell...

One Day Workshop on Scrutiny, Survey, Summons, Search and Seizure

on **Saturday, 12th January 2018**
at **10.00 a.m to 5.30 p.m**

Venue : No.16/0, ICAI Bhawan, Millers Tank Bed Area, Vasanthnagar, Bangalore- 560052

6 hrs
CPE

Moderator & Co-ordinator of the Program: CA. Naveen Khariwal G

| Sl. No. | Morning Session Speakers | Afternoon Session Speakers |
|---------|---|--|
| 1 | CA. A Shankar | CA. H. Padamchand Khincha |
| 2 | CA. K.R. Pradeep | CA. K.K. Chytanya |
| 3 | CA. Deepak Chopra (Helping Hand) | CA. P. Nitin Kumar (Helping Hand) |

Delegate Fee : **Rs.600/-**

Mode of Payment : **Online/DD/Cheque in favour of Bangalore Branch of SIRC of ICAI**

Contact : **080-3056 3500 / 512 / 515**

E-mail : **blrprogrammes@icai.org / blrregistrations@icai.org**

website : **www.bangaloreicai.org**

OBITUARY

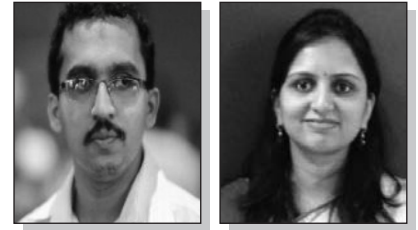


We deeply regret to inform sad demise of **CA. C.S. Gupta**, Past Chairman
Membership No. 20285,
on 26.11.2017.

May his soul rest in peace.

TWIST IN THE TALE OF TAXATION OF ONLINE ADVERTISING

CA Chandrashekara Acharya & CA Priya Narayanan L



Transactions in digital economy is continuously evolving and tax implications thereof are catching up, leading to grey areas in tax treatment. Revenue from online advertising being one such transaction in digital economy has been the subject matter of tax litigation in India. Indian Courts have consistently held that such advertisement revenue is not taxable as royalty in India. In a recent decision, the Bangalore Income-tax Appellate Tribunal¹ has held that payments made by Google India to Google Ireland towards granting of distribution rights of 'Adwords Program' are taxable as royalty and hence Google India ought to have withheld taxes on such payment.

Google Ireland had appointed Google India as a non-exclusive authorized distributor of 'Adwords Program' pursuant to a Distribution Agreement entered into in December 2005 for sale of advertisement space in India. Google India credited distribution fee to Google Ireland for the period FY 2007-8 to FY 2011-12 without deduction of tax at source.

Separately, Google India had also entered into an ITES (Information Technology Enabled Services) agreement with Google Ireland in 2004 for ad review and other services for which fees are paid to Google India.

Revenue authorities held that distribution fee paid by Google India to Google Ireland is taxable in India as royalty for the following reasons:

¹ Google India (P) Ltd vs ACIT [2017] 86 taxmann.com 237 (Bangalore ITAT)

- Distribution rights are intellectual property rights ('IPR')
- Google India has right to access confidential information (maintained in Google technology) and IPR
- Grant of distribution right involves transfer of right in copyright, know-how, process, industrial, commercial and scientific equipment
- Google India has granted the right to use Google trademarks and other branded features
- IPRs and confidential information are soul of distribution activities of Google India

Order of the revenue authorities was upheld by the first appellate authority.

Google India preferred an appeal before Tribunal (the second appellate authority) contending that amounts paid to Google Ireland are in the nature of business income not subject to tax in India based on the following grounds:

- Google India is a mere reseller of advertisement space
- Google India only performs marketing related activities to promote the sales
- No right or intellectual properties were transferred by Google Ireland
- Google India has no control or access to the software, algorithm and data center
- Google India has no control on server located outside India
- Customer data is used only for rendering the ITES, not for distribution of advertising space

- ITES and distribution of advertising space are not interconnected services
- Google India had a right to use Google trademark only for distribution purpose and not for commercial exploitation

While adjudicating the appeal, observing that parties failed to bring any tangible material to explain the mode of functioning of 'Adwords Program' and 'Google Analytics' Tribunal reviewed the data available in public domain on the subject. Based on this, Tribunal observed that:

- 'Adwords Program' helps advertiser to select keyword phrases etc through google technology of keyword planner
- 'Adwords Program' helps advertisers in focused targeted marketing through use of personal information and data pertaining user of the website in the form of age, gender, eating habits, wearing preferences etc.
- Advertiser gets access to above technology and customer data through the gateway of Google India

Tribunal held that payment made by Google India to Google Ireland is taxable as royalty for the following reasons:

- The distributorship agreement is not merely an agreement to provide advertisement space but is an agreement that uses Google's user database as well the content of more than 2 million websites to provide a targeted marketing facility.



- The IP of Google vests in the search engine, technology, associated software and other features. Use of these tools for performing various activities, including accepting advertisements, providing before / after sales services, falls within the ambit of royalty.
- The entire Adwords program works around customer data. Therefore Google India's argument that it was using customer data only for ITES agreement is not correct. The Distribution agreement and ITES agreement are interlinked and should be read together.
- Additionally, the payment was not only for space but for using Google brand features. Tribunal distinguished the rulings relied on by Google India on the ground that use of trademark was incidental to main activities of the taxpayer while in the case of Google India, main activity of the taxpayer is to do marketing of advertisement space.
- The process employed by the Google Adwords program is not in public domain and is therefore a secret process.

While Google India has filed appeal against order of Tribunal before Karnataka High Court, several questions remain open:

1. Relying on public data: Off late, the trend that is seen in many of the rulings and scrutiny taken up by the tax authorities in India is that the authorities cross verify the facts and submissions made by the taxpayer with the public domain.

While this could give a new perspective to the understanding of issue under consideration, depending on how reliable the data is, is there

legal sanctity in this approach of appellate authorities relying on public data for adjudicating appeals? Whether such data from public domain can be considered as evidence under Indian Evidence Act, 1872 needs evaluation.

This brings a whole new dimension to whether there is a need to streamline data and provide an opportunity to parties to the dispute to rebut such data based on principles of natural justice. This is an evolving area and perhaps we will see more guidance in the days to come.

2. Royalty: In a traditional setup, if the advertiser places an advertisement in a newspaper, the advertiser does not have access to the property owned by the newspaper publisher.

The role of Google India is a distributor to the advertisement space. However, The Tribunal has elaborated on the technology used in adwords program and held that Google India has access to such technology which falls within the ambit of royalty.

Other Courts in similar cases have held that such income from online advertisement is taxable as business income. It is likely that characterization of revenue from online advertising and underlying impact would have to be decided by higher courts.

3. Need for a code on digital transactions tax: The understanding of modern day developments around digital space, the complexities surrounding it and tax implications on such transactions need a holistic review. While Action 1 of the Base Erosion and Profit Shifting (BEPS) project deals exclusively with digital transactions, each country's domestic

laws and interpretation have been varied.

It is time for India to develop a standard code or framework for digital transactions. Else, we could be in a situation where there are conflicting rulings and interpretations and it would take a while before it gets settled.

Appeal filed by Google India against the order of Tribunal has been admitted by the Karnataka High Court vide its order dated 16 November 2017. High Court has also directed the Tribunal to dispose of other appeals of Google India containing similar issues pending before it without in any way being influenced by its earlier order passed in October 2017.

Taxation of online advertisement from 1 June 2016: In line with BEPS Action Plan 1 dealing with digital economy, Finance Act, 2016 has introduced with effect from 1 June 2016, Equalisation Levy of 6% of the amount of consideration for online advertisement (including any provision for digital advertising space or any other facility or service for the purpose of online advertisement) received or receivable by a non-resident from a person resident in India or from a non-resident having a PE in India.

Income arising from online advertisement services which is subject to equalization levy shall be exempt from tax in the hands of recipient non-resident.

While the introduction of equalization levy will simplify the position regarding taxation of income from online advertising from 2016 onwards, law remains unsettled for the period prior to 2016 until resolved by the higher judiciary.

The views in this article are personal views of authors.



ALL ABOUT COMPOSITION SCHEME UNDER GST

CA. Gella Praveen Kumar



Target Industry Sector:

Section 10 of CGST Act, 2017 specifies the basic requirement towards eligibility and applicability of the Composition scheme. Intent of this scheme is to facilitate small Business personnel towards payment of taxes, periodicity of filing simple returns and less burden of Books of Accounts maintenance. One lacuna with the scheme proposed under GST about this scheme is towards its restriction imposed on the Business boundary to be within the state registered. Accordingly, small business people can't compete across the nation by getting registration under composition. If they have to do so, regular registration is the only choice available by making the level playing field at par with other persons registered. Currently, every manufacturer or a restaurant or a trader have been facilitated to opt for this scheme on the basis of the threshold limit eligible. Recent Central council 23rd discussion has given some relaxation for entry/compliance under the composition scheme which is yet to be notified

Eligibility:

Current provisions prescribed a limit of Rs.1crore as the threshold limit for eligibility of Composition scheme as per Notification 46/2017 Central Tax Others. Such person, whose Turnover during a Financial year should be within the limit specified as per Section 10 of CGST Act, 2017

Terms & Conditions – Reference Chapter II of CGST Rules, 2017

Furnishing details of stock prior to the day opting for Composition along with Inward supply of goods received from Unregistered Person held in the stock for payment of Tax under Section 9(4) Reference to Notification 38/2017 CTR dtd:13.10.2017 gives a relief from above provision of purchases made from Un Registered person

Composition scheme applicable either from the commencement of Financial Year or from the date opted in Form GST CMP-02

- Cannot opt for Casual Taxable Person nor a Non-Resident Taxable person
- Closing stock held on the Appointed day have not been purchased in the course of Inter-State Trade or commerce or Imported from place outside India or received from a branch situated outside state
- Tax shall be paid on Inward Supply as per Section 9(3) on goods or services
- Not a Manufacturer of goods notified as per Section 10(2)(e) [not yet notified]
- Shall issue a Bill of Supply for the Supply of Goods/Services
- Bill of Supply shall carry "composition taxable person, not eligible to collect tax on supplies"

Currently few items not eligible if undertaken for Manufacture are as below:

| Tariff Heading | Description |
|----------------|--|
| 21050000 | Ice cream and other edible ice, whether or not containing coca |
| 21069020 | Pan masala |
| 24 | All goods |

Validity under composition shall expire if the Registered Person fails to comply with the Rules as per above or Section 10 Rates currently in vogue for Composition scheme are as below:

| Category | Rate |
|----------------|------|
| Manufacturer | 2% |
| Restaurant | 5% |
| Other supplies | 1% |

Returns filing & Payment of Tax:

A registered person opting for Composition scheme shall file his periodical return in form GSTR04. As per the latest notification 59/2017 dtd:15.11.2017 has extended the time period for filing the return for the Quarter ending on September 2017 shall be 24.12.2017.

Section 39 of the Act stipulates payment of Tax by a person Registered under Composition should be made within eighteen days from the end of the quarter relevant to which a return to be filed in the form GSTR04

Books of Accounts:

Section 35 of the CGST Act, 2017 read with Rule 56 of CGSTR Rules, 2017 refers to the relevant Books of Accounts to be maintained and the specific timer period of their retention at the Principal Place of Business.



Relaxation has been provided to the Composition Registered person from maintenance of Stock records in respect of Inward & Outward Supplies made. However, there exists clarity missing in respect of the Manufacturer opting for composition scheme whether to maintain Production records as per the Rules formulated or not required.

Various Forms relevant for Composition scheme:

Below are the forms relevant forms in general for the composition scheme:

| | |
|------------------|--|
| Form GST CMP -01 | Intimation to pay tax under Section 10 [For Person Migrated from Old law to GST] |
| Form GST CMP -02 | Intimation to pay tax under Section 10 [For fresh registrations under GST law] |

| | |
|------------------|---|
| Form GST CMP -03 | Intimation of details of Stock on date of Opting for Composition levy [only for Migrated Registrants] |
| Form GST CMP -04 | Intimation/ Application for withdrawal from Composition levy |

Challenges under Composition Scheme:

- Services can't be rendered by a Person who opts Composition scheme. Recent GST council meeting 23rd Session for decision to permit upto Rs.5 lakhs as a permissible value of Service Income allowed is yet to be notified
- Supply of goods non-taxable to GST shall cause the registered person under Composition scheme to opt out of composition and get into

normal registration even if done by mistake.

- Supply of goods in the course of Inter-State Trade or Commerce is not permitted under composition scheme. Exploring Business options outside the residing state is ruled out for a Composition Registered Person
- Purchases made by the composition person from Registered Persons is not made available for view purpose as of today on the GSTN portal which is supposed to be an auto populate in GSTR4A. this shall cause the Registered person to have a dis-belief that all the purchases made from Registered person have complied properly with respect to filing of returns & payment of taxes



JANAAGRAHA CENTRE FOR CITIZENSHIP & DEMOCRACY

INDUSTRIAL TRAINING AT JANAAGRAHA

Janaagraha is looking for an Industrial Trainee for the Municipal Finance team. The position will be based in Bangalore and will report to Associate Manager – Municipal Finance. As an Industrial Trainee-Municipal Finance, your role would comprise the following:

- Liaise with a variety of government stakeholders and build relationships that augment the cause of the program and institution
- Support the team in implementation of reforms in municipal finance on accounting, auditing, and reporting by urban local bodies
- Research pertaining to credit ratings & annual reports for ULBs, city and state budgets, annual financial statements, audits and financial reporting
- In depth research and analysis of ULBs in enhancement of revenues.

Janaagraha offers a dynamic, driven and vibrant work environment for professionals who are passionate about investing their time, skill sets and energy to transform quality of life in India's cities. Interested candidates can email their resumes to mathangi.chandrasekhar@janaagraha.org

Advt.



NOTICE

The Koramangala Club, Koramangala registered under Karnataka Societies Registration Act wants to appoint Chartered Accountant Firm as Statutory Auditors for the year 2017 -18. Interested Firms may contact the Club at the below mentioned address:

SECRETARY

The Koramangala Club
CA-17, 6th Cross, 6th Block,
Koramangala, Bangalore – 560095

Tel: 080-42679000 | Fax: 080-25529494

Email: koraclub@gmail.com
www.koramangalacub.com

Advt.



IND-AS AND FAIR VALUE

CA Vinayak Pai V

International GAAP be it IFRS or USGAAP have dwelt on **current value accounting** for long. On the other hand, **historic cost** has been the mainstay of "AS" based Indian GAAP. **Fair value** as a measurement base had passing reference in the domestic accounting literature. Historic cost measurement basis is perceived to result in providing **reliable financial information** to users while on the other hand fair value is perceived to provide more **relevant information** to users of general-purpose financial statements.

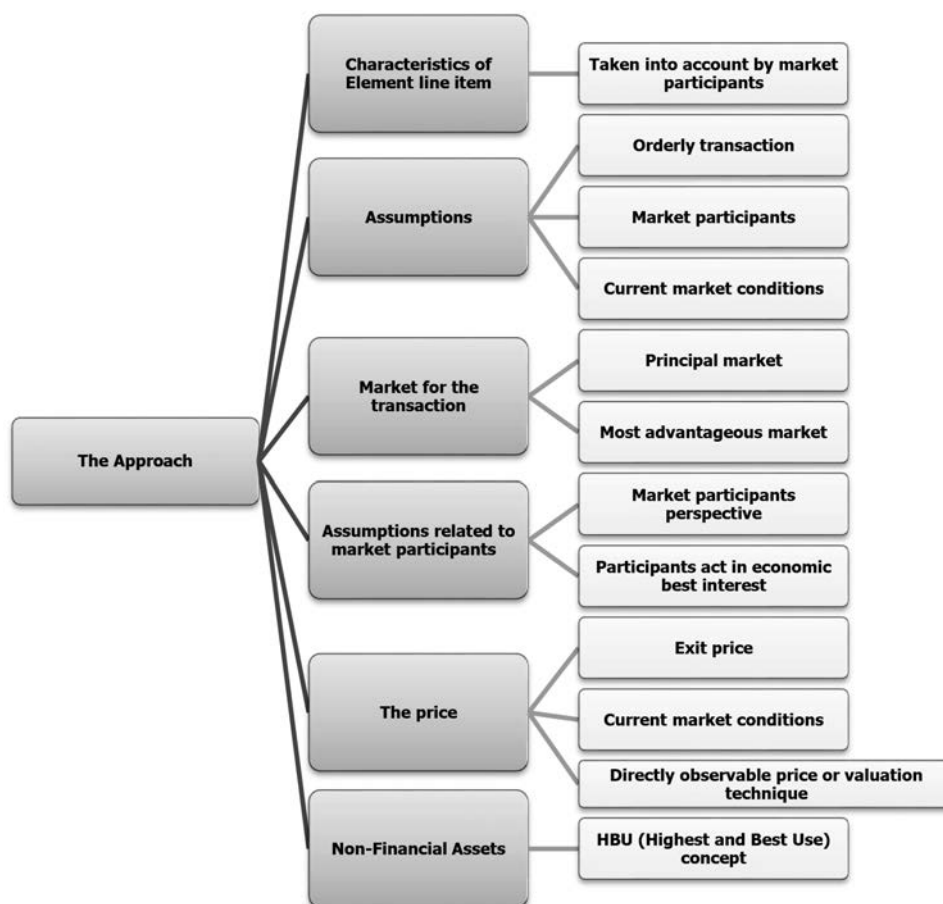
IFRS and IND-AS have a separate financial reporting standard for fair value. **IND-AS 113 – Fair Value Measurement** provides an operating definition of fair value, sets a **framework for its measurement** and establishes additional disclosure requirements related to fair value measurements. Fair value is an **exit price** at the measurement date from a **market participant's perspective** that holds the subject asset or owes the subject liability. Fair value is defined as the price that would be **received to sell** an asset or **paid to transfer a liability** in an **orderly transaction** between market participants at the measurement date.

The objective of a fair value measurement is to estimate the

price at which an orderly transaction to sell the asset or to transfer the liability would take place between market participants at the measurement date under **current market conditions**. It is a **market based measurement** and **not an entity-specific measurement**. It may be noted that IND-AS and IFRS **do not mandate fair valuation** of each element of the financial statement. It is **mandatory for certain transactions and balances** and an

optional accounting policy choice in certain transactions and events. Fair valuations may also need to be carried out by reporting entities to **evaluate certain accounting threshold requirements** with down stream accounting implications.

The IFRS approach to fair valuation of *an asset/liability or a group of assets/liability* is highlighted in the info graphic herein below.





Application of fair value principles and measurement basis is required under IND-AS both at the stage of *first-time transition* as well on a *steady state quarterly and annual reporting basis*.

Now Phase 2 converging companies need to proactively **assess their exposure** to fair value measurement basis, **strategize the approach** to practical application of fair value measurement, **study and evaluate the impact on reported financial numbers** and have a planned **approach to investor communication** of the impact of fair value measurement, where applicable.



Kind Attn: Members

Programme on “Diversity Enabler Study Circle”

Under the aegis of **The Committee for Capacity Building of Members in Practice (CCBMP)**

Venue : No.16/0, ICAI Bhawan,
Millers Tank Bed Area, Vasanthnagar,
Bangalore-560052

Contact : 080 30563500 / 512 / 515

E-mail: blrprogrammes@icai.org /
blrregistrations@icai.org

We are planning to organise a **programme on “Diversity Enabler Study Circle”** on **3rd Friday of every month** to provide a convenient CPE Window to all members.

Tentative date of Commencement :
Friday, 19th January 2018

Timings : **10.30 am and 1.30 pm.**

The objective of the Programme is three fold :

- Women Members to attend CPE Programmes at convenient timings
- Develop women resource persons for learning initiatives
- Networking with other members during these programs will enable professional and employment opportunities for women members on a flexi or full time basis

The Program Structure would be as under:

- Session 1 – 2 Hours – Technical Session
- Session 2 – 1 Hour – Soft Skill and Net Working

For further details, please visit website: www.bangaloreicai.org

KIND ATTENTION : MEMBERS

Members are requested to pass on the information to their Accounts Executives and their clients

TWO DAY WEEKEND TRAINING PROGRAMME ON GST FOR ACCOUNTS EXECUTIVES OF CA FIRMS & CORPORATE

Organized under the aegis of Indirect Taxes Committee of ICAI

A Two day weekend Training Programme for Accountants of Chartered Accountants Firms and Corporate who are involved in GST Law Transactions in their day to day working environment. The Accounts Executives, who are involved in the transactions pertaining to GST : root level work like Registration, Invoicing, Maintaining Records, Payment of Taxes, Returns, Documentation & Routing affairs, etc.

| | |
|-----------------|---|
| Date | : 5th & 6th January 2018 |
| Fee | : Rs.3,000/- (Inclusive of GST) |
| Venue | : No.16/0, ICAI Bhawan, Millers Tank Bed Area, Vasanthnagar, Bangalore-560052 |
| Mode of Payment | : Online/DD/Cheque in favour of Bangalore Branch of SIRC of ICAI |
| Contact | : 080-3056 3500/512/515, E-mail: blrprogrammes@icai.org / blrregistrations@icai.org |
| website | : www.bangaloreicai.org |

Day 1 5th January 2018

| Timings | Topics |
|-----------------------------|--|
| 09.00 am to 09.30 am | Registration |
| 9.30 am to 10.30 am | Background of GST including opportunities in different service areas |
| 10.30 am to 11.30 am | Levy of CGST/IGST including definition of supply, Composition scheme Composite supply, exempt, zero rated and non-taxable supply |
| 11.30 am to 11.45 am | Tea Break |
| 11.45 am to 01.30 pm | Place of Supply of Goods and Services |
| 01.30 pm to 2.30 pm | Lunch Break |
| 02.30 pm to 3.15 pm | Time of Supply of Goods and Services |
| 03.15 pm to 04.30 pm | Valuation of taxable Supply & Rules thereto (including practical examples) |
| 04.30 pm to 04.45 pm | Tea Break |
| 04.45 pm to 05.45 pm | Tax Credit (Capital goods, Services & Input) including input Service Distributor & Manner of Recovery of Excess Credit (with practical case studies) |

Day 2 6th January 2018

| | |
|-----------------------------|--|
| 9.30 am to 10.30 am | Classification of Goods and Services including reporting requirements |
| 10.30 am to 11.30 am | Registrations : Law documents required, amendment, cancellation, etc |
| 11.30 am to 11.45 am | Tea Break |
| 11.45 am to 01.45 pm | <ol style="list-style-type: none"> 1. Invoice / Bill of Supply & Documentation including contents of invoice, time of issuance, consequences of invalid documentation, E-way bill 2. Returns including Annual and Final Return, Matching of ITC 3. Importance of Filing Last Return and consequences of late filing/non-filing of returns 4. Payment of Tax, Interest, Fee & Penalty |
| 01.45 pm to 2.30 pm | Lunch Break |
| 02.30 pm to 04.30 pm | Practical issues of Mismatching of ITC Transitional Compliances including Last Return, Status of Assessments/Appeals/Refund, etc |
| 04.30 pm to 04.45 pm | Tea Break |
| 04.45 pm to 05.45 pm | Accounting entries and Records including Ledger creation, Cash and Credit Ledger and bank reconciliations, etc. |

Note : Expert & Experienced Members of the Faculty will be conducting the sessions

Commerce Day - Career Counselling



Sri Bhagawan Mahaveer Jain College



S.E.A College of Science, Commerce & Arts



SICASA Elocution, Quiz & Essay Writing



Presidency College



School Vivekanda



Osteen College



Nirman International Public School



Jain College PU



Commerce Day - Career Counselling



Brindavan College



AIMS Institute



New Oxford Public School



M.Basavaiah Institute of Management

Study Tour Infosys Mysore



Cricket & Volley Ball



Cricket Winners

Cricket Runners

Talent Meet



Kalaa Kruti- Kannada Rajyotsava & Cultural Program



Inauguration



Special Guest
Shri. Pinaka Pani,
Kannada Journalist



CA. Cotha S. Srinivas,
Chairman,
SIRC of ICAI



Harate Programme by Members - 'Kannadigara Bhasha Vyomoha'



Kannada Taalamaddale Sight 'Krishna Sandhaana'



Humorous Speech by
CA. Keshava M S



Karnatic CA. Pavan Rangachar & Team



Extempore speech
CA. Kishori Patil



Reading self-authored
Poems-CA Murali Nagaraj



Magic Show by Mr. S P Nagendra Prasad

Speakers at Study Circle Meetings



CA. Jatin Suresh Bhatt



CA. Phalgun Kumar E.,
Past Chairman, SIRC of ICAI



Sri. Thiruvengadam,
Advocate



CA. Annapoorna D Kabra



CA. Ravi Prasad



CA. Sai Prasad



Meeting with Mr. Rajendra Kumar IRA, CBTD



Integrity Pledge undertaken "My Vision - Corruption Free India"
on 4.11.2017 by Officers & Staff Members at B'lore Branch



Special cleanliness drive under Swachh Bharat Mission
dt. 13.10.2017

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