



Bengaluru Branch of SIRC e-Newsletter

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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
Bengaluru Branch

Jointly with

Belagavi **Mangaluru**

Ballari **Mysuru**

Hubballi **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,

अयोग्यः पुरुषो नास्ति योजकः तत्र दुर्लभः॥

There is no person who is useless in this world. There is no tree which is not a medicine. There is no word without power in it. But, the rare is the one who understands them well, applies them for the right job, for the right use, in right manner and in right spirit.

While all of us born equal, all of us breathe same air, drink same water, talk same language, get to same school of thoughts, same learn philosophy, everything being equal, why all should not be equal? But, we find that each person comes with his own ability, his own perception, own pattern of behavior, his own weakness and limitations.

शतेषु जायते वीरः सहस्रेषु च पण्डितः ।

वक्ता दशसहस्रेषु दाता भवति वा न वा ॥

One among hundred will be brave, one among thousand will be a scholar, one among million will be an orator, but, donor may or may not born. Like this, the inherent qualities of people change.

While people create wonders in the world, few will watch the wonders and other wonder what happened. Why every one cannot create wonders? Why every one cannot be equally successful? What is unique quality we find which brings them the special result?

If we start searching for a reason, either we may not get a satisfactory answer or we may get varied set of answers for the same question. However, more often, people say that these qualities are coming from previous birth and called it as "Luck" "अदृष्ट" or "प्रारब्ध कर्म", the brought forward credit of good/bad work in the previous birth.

As per the famous book, Yoga Vasista, such luck if brought forward from previous birth, is called "प्रारब्ध कर्म" and if it is acquired in the present birth it is called "सञ्चित कर्म", and the credit coming from the future karma is called "आगामि कर्म" the result of which we may experience in the same birth or in the next birth.

Therefore, if we have aspiration to be one among millions or to be creating wonders in the world, we should never decide ourselves as unlucky and put boundaries and limitations around us. We should not simply accept that our fate is like this only throughout our life. We have to contemplate daily with a positive spirit and do all possible efforts every day without the fear of the result. This is what is told by Lord Krishna कर्मण्ये वाधिकारस्ते मा फलेषु कदाचन. Do your duty at your best with full focus at the work and not at the result. We will get the luck to our credit.

So, we have to create recurring deposit account and start crediting

the karma effect and it will become our luck in the form of प्रारब्ध, सञ्चित or आगामि कर्म at some point of time and will work for us.

I heard many times, people say, I struggled enough, Life is this much only. What to do etc. They reach the level to give up everything. It shows that they are losing their confidence. That is called हृदय दौर्बल्यम् i.e. weakness or lack of confidence and will power. It is said by Lord Krishna in Bhagavad Gita that क्षुद्रं हृदयदौर्बल्यं त्यक्त्वोत्तिष्ठ परन्तप. Do not lose faith in you and do not lose your confidence. Continuous positive contemplation will help us to improve our will power and come out of our weaknesses and have a state of mind set of "I can do". We will realize its results over time.

Such an enriched quality in mind is called "अन्तःसत्त्वम्" the power of mind (मनोबलम्), the internal ability to perform things. Such a person who reaches this level will become very popular in the world and the whole world will look up to him as top achiever among the mankind.

It is also told by Varaha Mihir Bhattacharya in his famous Book called बृहत्जातक होरा शास्त्रम् (a book on Astrology), while talking about the good and bad effects of all stars on us, at the end, he says, सर्व अननुगुण भावेपि मनोनुगुणता अधिकता (In the presence of all unfavourable position of stars and their powerful bad effects, the **manobala** – the strong mind power will supersede.

In summary, we can say that, मानोबलम् सर्व बल प्रधानम्. In the present era of Globalisation and fast moving world, this मनोबलम् **is required to be in the Race for Relevance**. The one which who does not change will lose its relevance. As a professional, we need to continuously keep improving in order to be relevant professional in the world and should not fade away from the scene. We should always be searching for the right opportunities for our profession and accept newer things. Then only we can continue to be "SAMARTHA", the capable one in the changing world.

To propagate this approach and improve the mind power, fill in the confidence, make each one more capable and then to unleash the potential capabilities of esteemed Chartered Accountants, we are organizing Two Days seminar called "SAMARTHA". This program is scheduled on June 7th and 8th at Jnana Jyothi Auditorium, Bengaluru. Sessions are carefully selected in line with the 3 mantras i.e. Race for Relevance, Ready for Radical Change and Unleash the Potential.

Eminent speakers from India and Australia are going to deliberate on the various relevant and important topics of professional interest, will update us on the effects on our profession, of the happenings around the world. I humbly request all the members to register, enjoy the sessions and contribute for the success of the program.

Major programs in the month of May 2019

1. **5th Regional Residential Course on International Taxation** was held in Golden Palm Resort on 3rd to 5th May 2019, coordinated by CA Cotha Srinivas, Past Chairman of SIRC and more than 60 members attended and it was successful.
2. **VIDWATH SABHA** yet another 1 Day Seminar on Changes in Audit Report and changes in Companies Act was held in Pai Vista Convention Center in Jayanagar on 10th May 2019. More than 300 members attended and was inaugurated by CA Rajendra Kumar D, Central Council Member and was held under the guidance and coordination of CA Gururaj Acharya.

(Contd. on Next Page) ►

Chairman's Communique . . .

◀ (Contd. from previous page)

3. **Half Day Awareness program on UDIN** was organized at ICAI premise on 9th May 2019, CA Ranjeet Kumar Agarwal, Central Council Member and CA Cotha Srinivas S, Past SIRC Chairman were the speakers and it was attended by more than 100 members and was a very successful program.

Major upcoming programs:

Apart from SAMARTHA, the other important programs scheduled in June are :

1. **VISHAARADA 2 Day Workshop on Co Operative Societies** is scheduled to be held on June 21st and 22nd in S Narayana Auditorium, ICAI Bhavan. A deep dive and thorough study with attention to minute details, including reporting language in Karnataka are expected to be done for the benefit of members. Request members to register for the same.
2. **Yoga Day.** In view of International Yoga Day , We at Bengaluru of ICAI are conducting Yoga Session every year. This year it is being scheduled on 21st June both session by Yoga Experts and practical yoga experience will be available. Request members to make use of the same and relax from your mental and physical tensions and get ready for the high tension audit seasons.
3. **Breakfast Meeting on 29th June** is scheduled at S. Narayan Auditorium between 7.30 am & 10.00 am. CA. Vishnu Moorthi H will be addressing on Tax issues – ITR for Non Residents.
4. **TARKA SABHA 1 Day Seminar on International Taxation** is scheduled on 28th June at Taj Vivanta, Yeshwanthpur. Details of the Program are presented elsewhere in this newsletter.

Annual General Meeting

As mentioned in the previous newsletter, the Annual General Body Meeting is scheduled on 5th July 2019. The formal Notice of the AGM along with the audited financials are published elsewhere in this newsletter. Request members to attend the AGM and participate and provide your kind suggestions

Update on the new Initiatives of Bengaluru Branch

1. **Additional Computer Systems** for our computer lab is still pending for approval at HO. However, temporarily, we are able to conduct additional ITT classes in rented computer lab in VVN with 80 systems since last month and the same will continue till we get additional systems from HO.
2. **Faculty Invite:** As you are aware, we have started facility to accept online application in our website for faculty and received more than 80 applications. Many thanks to the applicant members for their enthusiasm to be part of the faculty pool. On our request, Past Chairman, CA Allama Prabhu has accepted to be the Co-ordinator to evaluate and rank the applicants. In this process, CA Gururaj Acharya, CA Jatin Christopher, CA Nanu Mallya, CA Mohan Lavi and other

subject experts have accepted to dedicate their valuable time to evaluate and rank the applicants. It is a systematic selection process in the interest of revamping the coaching class and make it more quality conscious and result oriented. I place on record our sincere thanks to all the subject experts for their valuable support in this regard.

Any faculty who is ranked below the threshold, will be eligible for faculty development program of ICAI and will be added to the resource pool after such development. With this, we expect to have a very resourceful faculty pool at our Branch.

3. **Feedback in Mobile App:** We are making continuous development in our website and mobile app this year to make it more and more useful to members. We are releasing the new **feedback** feature in the Mobile App wherein, members and students can give feedback of all programs through the mobile app on real time basis, before vote of thanks. We felt that, it is important to get sincere and honest feedback of members about the quality of speech, the content, dept of knowledge, the quality of food service and other amenities. It will help us to improve things better in the days to come.
4. **Application for opening Australian CPA exam center in Bengaluru.** Since there is growing demand for Indian CAs in Australia, and also that we can export CA Service from India to Australia, it is felt necessary for us to have a tie-up with CPA Australia and open Australian CPA Exam Center in Bengaluru. When contacted, CPA Austra is keen to support for this initiative and hence, we have requested ICAI New Delhi to give us permission to open CPA Exam Center in Bengaluru and CA and CPA Exam Center in Bengaluru and CA. Babu Abraham Kallivayalil, Chairman, Committee for Export of CA Services and WTO and CA. Dayaniwas Sharma, Central Council Member have agreed to extend fullest support in this regard and we expect to get the in principle approval soon. If this happens, Bengaluru Branch will be the first Branch in India conducting such exams.

Regular audit season starts now and I wish you all the very best in discharge of your statutory responsibility as Auditor. It is a gentle reminder to all of us that, with the UDIN becoming mandatory and no backdated UDIN can be generated beyond 15 days, all the audits required to be completed on time.

Before signing off my message, I would like to solicit your continued friendly suggestions and co-operations as always in our efforts to serve for the cause of the profession and the students in our race for relevance, ready for radical change and unleashing the potential.

Thanking you,

Yours faithfully,

Sd/-

CA Bhat Shivaram Shankar
Chairman



CALENDAR OF EVENTS - JUNE & JULY 2019

DATE AND DAY	TOPIC / SPEAKER	VENUE/TIME	CPE CREDIT
05.06.2019 Wednesday	Holiday No Study Circle Meet	—	—
07.06.2019 Friday & 08.06.2019 Saturday	"SAMARTHA" <i>Race for Relevant, Ready for Radical Change, and Unleash the Potential</i> 16th Karnataka State Level CAs' Conference <i>Hosted by Bengaluru Branch of SIRC of ICAI</i> <i>Jointly Organized by Belagavi, Ballari, Hubballi, Kalaburgi, Mangaluru, Mysuru & Udupi Branches of SIRC of ICAI</i> <i>Details at Pg. No.: 6</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	—
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	—
21.6.2019 Friday	INTERNATIONAL YOGA DAY Stress Free, Healthy Life through Yoga for Members & Students	Branch Premises 5.00 pm to 7.00 pm	2 hrs
21.06.2019 Friday & 22.06.2019 Saturday	VISHARADA Two Days' Workshop on Co-operative Societies <i>Organized by Bengaluru Branch of SIRC of ICAI</i> Delegate Fee: For Members: Rs. 1,500/- Inclusive of GST Non Members: Rs. 3,000/- Inclusive of GST <i>Details at Pg. No.: 9</i>	Branch Premises 9.30 am to 6.00 pm	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	—
28.06.2019 Friday	TARKA SABHA One Day Seminar on International Taxation <i>Organized by Bengaluru Branch of SIRC of ICAI</i> Delegate Fee : For Members Rs. 2,000/- Inclusive of GST Non Members : Rs. 4,000/- Inclusive of GST <i>Details at Pg. No.: 10</i>	Hotel Taj Vivanta Yeshwanthpur 9.30 am to 6.00 pm	6 hrs
29.06.2019 Saturday	Breakfast Meeting Tax Issues – ITR for Non Residents CA. Vishnu Moorthi .H Delegate Fee: For Members: Rs. 200/- Inclusive of GST	Branch Premises Breakfast : 7.15 am to 8.00 am Meeting : 8.00 am to 10.00 am	2 hrs

***Note: Kindly note there is no 2 Hrs. CPE on every Wednesdays Study Circle Meet.**

CALENDAR OF EVENTS - JUNE & JULY 2019

DATE AND DAY	TOPIC / SPEAKER	VENUE/TIME	CPE CREDIT
01.07.2019 Monday	Chartered Accountants' Day Celebration 71 st Year of its formation on 1st July 2019	9.30 am onwards	—
03.07.2019 Wednesday	Individual IT Returns including Foreign TP CA. Krishna Upadhya S	Branch Premises 6.00 pm to 8.00 pm	—
10.07.2019 Wednesday	First Time Adoption of IND AS CA. Anjani Khetan	Branch Premises 6.00 pm to 8.00 pm	—
17.07.2019 Wednesday	International Tax Updates relating to Withholding Taxes CA. Priya Narayanan	Branch Premises 6.00 pm to 8.00 pm	—
24.07.2019 Wednesday	Best Practices in GSTR 9C Filing CA. Mahadev .R	Branch Premises 6.00 pm to 8.00 pm	—
31.07.2019 Wednesday	Customs Critical Issues & Recent Rulings CA. C.R. Raghavendra	Branch Premises 6.00 pm to 8.00 pm	—
12.07.2019 Friday	VIDWATH SABHA One Day Seminar on Search / Seizure & Appellant <i>Details will be uploaded in the Website</i>	Branch Premises 9.30 am to 6.00 pm	6 hrs

*Note: Kindly note there is no 2 Hrs. CPE on every Wednesdays Study Circle Meet.

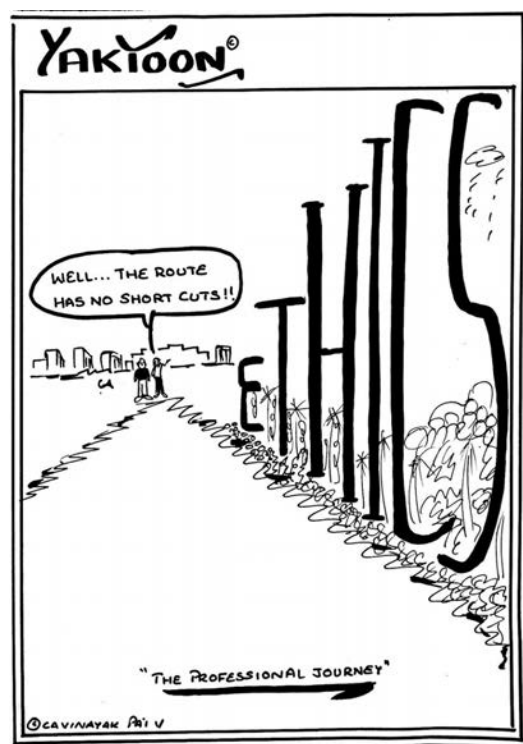
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Advt. material should reach us before 22nd of previous month.

EDITORS :
CA. BHAT SHIVARAM SHANKAR
CA. BHOJARAJ T SHETTY

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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	<p>Inauguration</p> <div>  <p><i>Chief Guest:</i> Shri. Venkatarao Nadagouda Hon'ble Minister for Animal Husbandry and Fisheries Government of Karnataka</p> </div> <div>  <p><i>Guest of Honour:</i> CA. Jomon K George Chairman SIRC</p> </div>	
11.00 am to 11.30 am	TEA/COFFEE BREAK	
11.30 am to 12.15 pm	<p><i>Technical Session - I</i></p> <p>Emerging Global evolution impacting CA Profession</p>	 <p>CA. Abdul Majeed J Partner Price waterhouse PwC India.</p>
12.15 pm to 1.30 pm	<p><i>Technical Session - II</i></p> <p>How to create Indian CA Firms as Global Firms</p>	 <p>CA. Dayaniwas Sharma Central Council Member ICAI</p>
01.30 pm to 2.30 pm	LUNCH BREAK	
02.30 pm to 04.00 pm	<p><i>Technical Session - III</i></p> <p>GST controversial Aspects and Rulings</p>	 <p>CA. V. Raghuraman</p>
04.00 pm to 04.30 pm	TEA/COFFEE BREAK	
04.30 pm to 06.00 pm	<p><i>Technical Session - IV</i></p> <p>Opportunities for Indian CAs in Australia & Offshore Services from India</p>	 <p>CA. Amar Dutia Melbourne, Australia</p>
06.30 pm Onwards	Entertainment – Cultural Program	
08.00 pm to 09.30 pm	FAMILY THEME DINNER	

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	Ballari	+91 98455 36647
CA. Krishnamurthy Deshpande	Hubballi	+91 94490 71300
CA. Anantha Padmanabha K	Mangaluru	+91 98450 82660
CA. Narasimha Nayak	Udupi	+91 94493 34078
CA. Vishwanatha A	Mysuru	+91 94482 28622
CA. Gurudev A Desai	Kalaburgi	+91 93433 60266
CA. Jayakumar N Patil	Belagavi	+91 99642 24223

Convenor of CPE Chapters

CA. Kumar S Jigajinni	Bagalkot	+91 94803 11197
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 Bhatt	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 Bengaluru Branch of SIRC of ICAI



CA. Bhat Shivaram Shankar
Chairman



CA. Raveendra S. Kore
Vice Chairman



CA. B.T. Shetty
Secretary



CA. Srinivasa T
Treasurer



CA. Divya S
Chairperson-SICASA

Ex-Officio Regional Council Members



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Member



CA. Panindra Gupta P R
Member



CA. Pannaraj S
Member



CA. Pampanna B. E
Treasurer



CA. Geetha A. B
Member

"VISHARADA"

Two Days' Workshop on Co-operative Societies

Organised by **Bengaluru Branch of SIRC of ICAI**
On **Friday & Saturday, 21st & 22nd June, 2019**
Venue: **S. Narayan Auditorium, Vasanthnagar Branch Premises**
Time: **9.30 am to 6.00 pm**

12 hrs
CPE

Timings	Topics	Speakers
DAY - 1		
9.00am to 9.30am	Registration & Networking	
9.30 am to 10.00 am	Inauguration by the Distinguished Personality	
10.00am to 11.30am	Practical Case Studies in audit of Co-operative Societies	Shri. C.N. Parashivamoorthy Retd. Addl. Registrar, Mysore
11.30am to 12.00pm	Tea Break	
12.00pm to 1.30pm	Practical Case Studies in audit of Souharda Societies	Shri. C.N. Parashivamoorthy Retd. Addl. Registrar, Mysore
1.30pm to 2.30pm	Lunch Break	
2.30pm to 4.00pm	Important Circulars of Reserve Bank of India in the audit of Co-operative Banks	CA. Umesh Bolmal Belgaum
4.00pm to 4.30pm	Tea Break	
4.30pm to 6.00pm	GST applicability to Co-operative Societies	CA. A. Saiprasad
DAY - 2		
10.00am to 11.30am	Audit & Audit Report of Co-operative Societies – Department's perspective	Shri. Prakash C Majgi Director of Co-operative Audit * Confirmation awaited
11.30am to 12.00pm	Tea Break	
12.00pm to 1.30pm	Frauds in Co-operative Societies – Duties and responsibilities of Auditors	CA. Umesh Bolmal Belgaum
1.30pm to 2.30pm	Lunch Break	
2.30pm to 4.00pm	Clause by clause discussion of questionnaire in the case of Co-operative Credit Societies	CA. B.V. Ravindranath Sagar
4.00pm to 4.30pm	Tea Break	
4.30pm to 6.00pm	Income Tax deduction and TDS provisions applicable to Co-operative Societies	CA. Prakash Hegde

CA. Bhat Shivaram Shankar
Chairman, Bengaluru Branch of SIRC of ICAI

CA. B.T. Shetty
Secretary, Bengaluru 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 "Bengaluru 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**



"TARKA SABHA"

One Day Seminar on International Taxation

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

On **Friday, 28th June 2019**

Venue: **Taj Vivanta, Yeshwanthpur**

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 Chief Guest	
10.00am to 11.30am	Introduction to MLI	CA. K. K. Chythanya
11.30am to 12.00pm	Tea Break	
12.00pm to 1.30pm	Landmark decisions on International Taxation	<i>To be finalized</i>
1.30pm to 2.30pm	LUNCH	
2.30pm to 4.00pm	Significant Economic Presence	<i>To be finalized</i>
4.00pm to 4.30pm	Tea Break	
4.30pm to 6.00pm	Panel Discussion Topic: Tax implications on e-commerce	<i>To be finalized</i>

CA. Bhat Shivaram Shankar

Chairman

Bengaluru Branch of SIRC of ICAI

CA. B.T. Shetty

Secretary

Bengaluru Branch of SIRC of ICAI

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Email : **blrregistrations@icai.org**

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25th - 28th June 2019

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President, ICAI



CA. Atul Kumar Gupta
Vice-President, ICAI



CA. Anil Satyanarayan Bhandari
Chairman, CMI&B of ICAI



CA. Hans Raj Chugh
Vice-Chairman, CMI&B of ICAI

MESSAGE

The Institute of Chartered Accountants of India (ICAI) has transformed itself much beyond the dimensions of a regulator and is always contributing towards the economic development of the country in line with its commitment to be partner in nation building. The Institute strives for constantly equipping its members to deliver professional services of the best standards with greater credibility, reliability and accountability. The Curriculum of the Chartered Accountancy Course has been designed, developed and updated from time to time so that the members of the profession can become the valued Trustees of the World Class Financial Competence, Good Governance and Competitiveness. That's the reason , Chartered Accountants (CAs) continue to be in great demand and Indian CAs have not only gained appreciation and acceptance but also, are well acknowledged globally.

ICAI as a facilitator, through its Committee for Members in Industry & Business (CMI&B) offers an excellent opportunity for organisations to recruit experienced Chartered Accountants.

This drive is value added extension to the existing campus placement programme, being regularly undertaken by CMI&B for the Newly Qualified Chartered Accountants, twice a year.

We are sure that this drive would be an opportunity to the participating organisations to recruit the best of finance professionals.

“We wish the participating companies and ICAI members all the best.”



ABOUT ICAI

- Statutory body set up under an Act of Parliament.
- Encompass the role of standard setting, regulator and developer of accountancy profession in India
- One amongst largest accounting bodies in the world
- Founder member of International Federation of Accountants (IFAC), South Asia Federation of Accountants (SAFA) and Confederation of Asia Pacific Accountants (CAPA)
- Core Values- Independence, Integrity and Excellence



WHY INDIAN CHARTERED ACCOUNTANTS?

- Curriculum benchmarked with International education standards
- Optimum blend of practical and theoretical education
- Compete in specialized areas through certificate courses
- Globally recognized for their technical competence, professional standards and veracity
- Greater ability to analyze and interpret business problems
- Total business solution provider



WHAT ICAI CAN DO FOR YOU?

- Facilitate your search for complete business solution provider
- Online web portal for registration and short listing of candidates
- Pre-campus formalities: Online Psychometric test and written test, if the potential employer sought for
- Date/Locations of Lateral Placement:
 - Chennai : 25th June, 2019**
 - Kolkata : 26th June, 2019**
 - Mumbai : 27th June, 2019**
 - New Delhi : 28th June, 2019**

SCHEDULE OF ACTIVITIES

Sr. No.	Activities	Last Date
1.	Start date for Member registration	7th June, 2019
2.	Last date for Member registration	12th June, 2019
3.	Start date for company registration	15th May, 2019
4.	Last date for company registration	7th June, 2019
5.	Opening of database for companies	14th June, 2019
6.	Short listing by Companies	14th to 18th June, 2019
7.	Consent sending by Members	19th to 20th June, 2019
8.	Online Psychometric and written test	22nd June, 2019
9.	Date of Interview	25th to 28th June, 2019



GUIDELINES

- The companies participating will have to register online at <https://cmib.icai.org/>
- The participation fees (non-refundable) should be remitted at ICAI, Head Office, New Delhi, only.
- Access to the candidate database shall be allowed only after receipt of the participation fee by CMI&B Secretariat. Fee is chargeable even if a recruiting organization withdraws after confirming the participation and data access has been given.
- The companies can access the database at <https://cmib.icai.org/>
- Participating companies will have to provide the list of shortlisted candidates online on placement portal <https://cmib.icai.org/>
- Final list of candidates appearing for interview will be available online at <https://cmib.icai.org/> **one day after consent date by candidate at respective centres.**

- Shortlisting of the candidates by the company is restricted to 7 times of the number of vacancies in that particular organization
- Once a company has selected any candidate and the offer is accepted by the candidate it is the responsibility of the company to inform the centre heads.
- The companies participating have to offer a minimum CTC as per the experience criteria:

S.No.	Work Experience	Minimum CTC
1	5-10 Years	INR 15 LPA
2	10-20 Years	INR 24 LPA
3	20 years & above	INR 36 LPA

- Only one room will be provided to each company for conducting the Interview process.
- The entire process above would be done online at <https://cmib.icai.org/>

PARTICIPATION FEES

For the Organizations : Rs. 50,000/-
Written/Psychometric Test : Rs 10,000/-

**Plus GST applicable @18.00%*

MODE OF PAYMENT

Participation fee may be paid either online at <https://easypay.axisbank.co.in/easyPay/makePayment?mid=MzUxNDY%3D> only or by Cheque/Demand Draft in favour of 'The Secretary, The Institute of Chartered Accountants of India' payable at New Delhi and should be sent to Secretary, CMI&B, The Institute of Chartered Accountants of India, ICAI BHAWAN, Indraprastha Marg, New Delhi-110 002 via courier/speed post so as to reach on or before the last date of registration for companies at respective centres.

*Note: While making online payment – *Please select "ICAI Committee" under head "Concerned Committee or Branch" *Please select "Committee for Members in Industry & Business" under head "Concerned Committee" also note that the PAN No. of the Institute is AAAAT7798M and GSTIN No. 07AAAAT7798M1ZL*

**MEMBERS OF THE TWENTY FOURTH
COUNCIL 2019-20 TO 2021-22**

CA. Prafulla Prem Sukh Chhajed
President, ICAI
CA. Atul Kumar Gupta
Vice-President, ICAI
CA. Aniket Sunil Talati
CA. Anil Satyanarayan Bhandari
CA. Anuj Goyal
CA. Babu Abraham Kallivayalil
CA. Chandrashekhar Vasant Chitale
CA. Charanjot Singh Nanda
CA. Dayaniwas Sharma
CA. (Dr.) Debashis Mitra
CA. Dheeraj Kumar Khandelwal
CA. Durgesh Kabra
CA. G. Sekar
CA. Hans Raj Chugh
CA. Jay Chhaira
CA. Kemisha Soni
CA. M. P. Vijay Kumar
CA. Manu Agrawal
CA. Nandkishore Chidamber Hegde
CA. Nihar Niranjana Jambusaria
CA. Prakash Sharma

CA. Pramod Jain
CA. Pramod Kumar Boob
CA. Prasanna Kumar D
CA. Rajendra Kumar P
CA. Rajesh Sharma
CA. Ranjeet Kumar Agarwal
CA. Sanjeev Kumar Singhal
CA. Satish Kumar Gupta
CA. Shriniwas Yeshwant Joshi
CA. Sushil Kumar Goyal
CA. Tarun Jamnadas Ghia

NOMINATED MEMBERS:

Shri Anurag Agarwal
Shri Gyaneshwar Kumar Singh
Ms. Ritika Bhatia
Dr. Ravi Gupta
Shri Sunil Kanoria
Shri Chandra Wadhwa
Dr. P.C. Jain
Shri Vijay Kumar Jhalani



Organised By

**Committee for Members in Industry & Business (CMI&B)
The Institute of Chartered Accountants of India**

(Set up by an Act of Parliament)

Tel. No.: (011) 30110526/555/548/450 | E-mail: careerascent@icai.in



(TO BE PUBLISHED IN PART III SECTION 4 OF THE GAZETTE OF INDIA)

The Institute of Chartered Accountants of India
New Delhi- 110002

NOTIFICATION
(CHARTERED ACCOUNTANTS)


No.1-CA.(7)/191/2019

May 4, 2019

The Council of the Institute of the Chartered Accountants of India at its meeting held on 25.03.2019 has approved to change the names of following Branches of Regional Councils of ICAI set up by the Council from time to time:-

S.No.	Old Name	New Name
1	Allahabad Branch of CIRC of ICAI	Prayagraj Branch of CIRC of ICAI
2	Alleppey Branch of SIRC of ICAI	Alappuzha Branch of SIRC of ICAI
3	Bangalore Branch of SIRC of ICAI	Bengaluru Branch of SIRC of ICAI
4	Baroda Branch of WIRC of ICAI	Vadodara Branch of WIRC of ICAI
5	Belgaum Branch of SIRC of ICAI	Belagavi Branch of SIRC of ICAI
6	Bellary Branch of SIRC of ICAI	Ballari Branch of SIRC of ICAI
7	Calicut Branch of SIRC of ICAI	Kozhikode Branch of SIRC of ICAI
8	Gurgaon Branch of NIRC of ICAI	Gurugram Branch of NIRC of ICAI
9	Hubli Branch of SIRC of ICAI	Hubballi Branch of SIRC of ICAI
10	Mangalore Branch of SIRC of ICAI	Mangaluru Branch of SIRC of ICAI
11	Mysore Branch of SIRC of ICAI	Mysuru Branch of SIRC of ICAI
12	Noida Branch of CIRC of ICAI	Gautam Budh Nagar Branch of CIRC of ICAI
13	Palghat Branch of SIRC of ICAI	Palakkad Branch of SIRC of ICAI
14	Pondicherry Branch of SIRC of ICAI	Puducherry Branch of SIRC of ICAI
15	Quilon Branch of SIRC of ICAI	Kollam Branch of SIRC of ICAI
16	Trichur Branch of SIRC of ICAI	Thrissur Branch of SIRC of ICAI
17	Trivandrum Branch of SIRC of ICAI	Thiruvananthapuram Branch of SIRC of ICAI
18	Tuticorin Branch of SIRC of ICAI	Thoothukudi Branch of SIRC of ICAI

The change in name of above Branches will be effective from 25.03.2019. Rest of contents of respective notifications issued for setting up aforesaid respective Branches of ICAI will remain the same.


(Rakesh Sehgal)
Acting Secretary



**BENGALURU BRANCH OF
SOUTHERN INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

"ICAI Bhawan", #16/O, Millers Tank Bed Area, Bengaluru – 560052

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **57th Annual General Meeting** of the members of the Bengaluru Branch of Southern India Regional Council of the Institute of Chartered Accountants of India, will be held **on 5th July 2019 at 4.00 pm** at **S. Narayan Auditorium**, ICAI Bhawan, # 16/O, Millers Tank Bed Area, Bengaluru – 560 052 to transact the following business:

1. To receive the Annual report of the Bengaluru Branch for the year 2018-2019.
2. To receive the Auditors' Report along with the Audited Accounts of the Bengaluru Branch for the year ended 31st March 2019.
3. To transact any other business that may be brought out before the meeting with the permission of the "Chair".

By order of the Managing Committee

Sd/-

CA. B.T. Shetty

Secretary

Place : Bengaluru

Date : 31st May 2019

Note :

1. Members are requested to send their queries, if any, on audited financial statements for the year ended 31.03.2019 and any other business i.e intended to be brought out before the meeting with the permission of the "Chair", within 28th June 2019 to the Branch by post or email bangalore@icai.org.



57th Annual Report

Dear Members,

We are pleased to present the 57th Annual Report of the Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India, together with the audited accounts for the year ended 31st March 2019.

The Bengaluru Branch, representing the Institute of Chartered Accountants of India, New Delhi is one of the most dynamic and Active Branch. This is the largest Branch in the Country catering to the needs of more than 12500 members and over 7000 (undergoing Article ship) students. The Branch conducts various programmes for the benefit of Members & Students like Conferences, Seminars, Workshops, Tele-conferences, Study Circle Meetings and Study Tours on the subjects of professional interest.

Announcement on Elections to the Managing Committee of Bengaluru Branch of SIRC of ICAI for the term 2019-2022.

The elections to the Managing Committee of the Bengaluru Branch of SIRC of ICAI were held on **27th January 2019**. Notice for the Special General Meeting on the said date and the relevant details were published in January 2019 newsletter and also hosted on the website. On behalf of Bengaluru Branch of SIRC of ICAI the new Managing Committee of Bengaluru Branch for winning the election was held on 27th January 2019 for the term 2019-2022.

For the year 2019-20 following Managing Committee Members were elected. Office Bearers have been elected in the Managing Committee Meeting held on 20th February 2019.

CA. Bhat Shivaram Shankar	Chairman
CA. Raveendra S. Kore	Vice Chairman
CA. Bhojaraj T Shetty	Secretary
CA. Srinivasa T	Treasurer
CA. Divya S	Chairperson – SICASA
CA. Swarnalatha T	Member
CA. Panindra Gupta P R	Member
CA. Pampanna B. E.	Ex-Officio, Treasurer of SIRC of ICAI
CA Pannaraj S	Ex-Officio, Regional Council Member
CA. Geetha A. B.	Ex-Officio, Regional Council Member

OFFICE BEARERS 2018-19

CA. Shravan Guduthur	Chairman
CA. Bhat Shivaram Shankar	Vice Chairman
CA. Raveendra S Kore	Secretary
CA. Bhojaraj T Shetty	Treasurer

The Branch has conducted the following important events during the period 01st April 2018 – 31st March 2019 :

Conferences:

- 360 ENVISION, EQUIP, EXCEL – the 15th Karnataka State Level Two Day Conference on 15th & 16th June 2018
- Two Days' Conference on GST Audit and Annual Returns on 11th & 12th December 2018

Seminars: Following are the list of Seminars held during the period 01st April 2018 – 31st March 2019 :

Sl. No.	Details of Seminars	Date
1	One Day Seminar on Co-operative Audit	31st May 2018
2	Two Days Seminar on International Taxation	28 th & 29 th June 2018
3	Half a day Seminar on RERA for Chartered Accountants	3 rd July 2018
4	AADVICA – Women Chartered Accountants Conference	7 th July 2018
5	One Day Seminar on Tax Audit & ICDS	11 th August 2018
6	One Day Seminar on GST Audit – Approach Practical Issues and Challenges	2 nd September 2018
7	One Day Seminar on Charitable Trusts or Institutions	4 th September 2018
8	Half a day Seminar on GST Reconciliations- a practical perspective Reconciliations Why? What? How? Recon demo with mock data	6 th September 2018
9	One Day Seminar for Young Members CAs	8 th September 2018
10	One Day Seminar on "Intricacies in GST Annual Returns & ITC Audit"	6 th October 2018

Sl. No.	Details of Seminars	Date
11	Half day Seminar on Global Opportunities for Indian CAs in UK	16 th October 2018
12	Half day Seminar on Practical Approach to conducting Transfer Pricing Search using Capitaline Database for Chartered Accountants	23 rd October 2018
13	Two Days' Seminar on Start Up Fund Raising and M&A	26 th & 27 th Oct 2018
14	One Day Seminar on Emerging Technologies - Navigating the Future	17 th November 2018
15	One Day Seminar on Healthcare Industry	27 th November 2018
16	One Day Seminar on Media and Entertainment Industry	4 th December 2018
17	Half a day Seminar on Critical Issues in Direct Tax	22 nd December 2018
18	Half a day Seminar on Income Taxes	29 th Dec. 2018
19	One Day Seminar on Real Estate GST, Estate Planning and Retirement Planning	05 th January 2019
20	One Day Seminar on Pharma Industry	08 th January 2019
21	One Day Seminar on Auditing Standards	12 th January 2019
22	One Day Seminar on E-commerce Industry	19 th January 2019
23	Half a day Seminar on Income Tax implications on Re-structuring Entities with Practical case studies	22 nd January 2019
24	Half a day Seminar on US Tax Reforms : Observations One year later	28 th January 2019
25	Half a day Seminar on GST Amendment Act, 2018	9 th February 2019
26	Half day Seminar – MANTHANA	20 th February 2019
27	One Day Seminar on Investor Awareness Programme	2 nd March 2019
28	One Day Seminar on Bank Branch Audit	23 rd March 2019

Workshops: A List of Workshops on Income Tax, NCLT, Customs & FTP, FEMA, GST & Audit

Sl. No.	Date of Programme	Workshops
1	20 th 21 st & 27 th , 28 th April 2018	4 Day Workshop on Customs and FTP Organised by Indirect Taxes Committee
2	12 th 13 th & 14 th July 2018	Three Days Workshop on Transfer Pricing – Basic Level
3	13.08.2018	One Day Workshop on Audit of Private Limited Companies and Related Companies Act Provisions for Chartered Accountants
4	21 st August 2018	One Day Workshop on Concurrent Audit of Bank Branches
5	14.08.2018	One Day Workshop on Ten Most Important FEMA Master Directions
6	16 th , 17 th , 18 th & 19 th Aug 2018	Four Days Advance Workshop on GST for Chartered Accountants
7	23 rd , 24 th & 25 th Aug 2018	Three days' Workshop on Transfer Pricing – Advanced Level
8	28 th August 2018	One Day Workshop on Insolvency Bankruptcy Code for CAs
9	11 th September 2018	One Day Workshop on Auditing Standards
10	10 th Nov. 2018	One Day Workshop on Issues in Assessments, Re-assessments, E-assessments (especially with respect to cash, deposits post demonetisation), rectifications and replies online and prosecution during TDS proceedings
11	16 th , 17 th , 23 rd & 24 th February 2019	Advanced Workshop on GST

Training Programmes:

- **Hands on training on Excel** on 22nd & 27th March 2018
- A Special CPE Session on **MSME IPO** on 23rd April 2018
- 3 day weekend **Course on Analytics** for Chartered Accountants on 25th, 26th & 27th May 2018



- **Three days' IND AS Training Programme for Chief Financial Officers & Chartered Accountants – Banking Industry'** organized specially to Canara Bank officers on 2nd, 3rd & 4th July 2018 at Race course Road.
- Hands on Training – **Technology Tools in GST Audit** on 13th December 2018.

Special Programmes of the Institute:

- **International Yoga Day** on 21st June 2018
- **Platinum Jubilee - 70th Year** of its formation on 1st July 2018 CA Day Celebration
- **72nd Independence Day Celebration on 15th August 2018**
- Half a day **Awareness Programme on ICAI Valuation Standards 2018** on 9th October 2018
- **Sports Activities - Cricket Match** organized on 28th October 2018 between Income Tax officials and our Bengaluru Branch Members at Alur Cricket Ground.
- To commemorate the birth anniversary of Sardar Vallabhbhai Patel also known as "Iron Man of India", Bengaluru Branch, ICAI celebrated "**Rashtriya Ekta Diwas**" (National Unity Day) on 31st October.
- **Kalaa Kruti** – Kannada Rajyotsava on 1st December 2018

Breakfast Meetings : A New series of Breakfast Meetings on Income Tax & Companies Act

Sl. No.	Date	Topics
1	19.05.2018	Amendments applicable for AY 18-19 and penalties as per Income Tax Act
2	26.05.2018	Companies Amendment Act 2017
3	02.06.2018	General Mistakes in Financial Statements and issues pertaining to schedule III of Companies Act 2013
4	04.08.2018	SA – 701 Key Audit Matters

Programs at Tumkur on GST & Income Tax

1. Audit under GST Act and Annual Return on 1st December 2018
2. Assessments of Charitable Trusts under Income Tax Act on 25th December 2018.

Residential Refresher Courses:

1. **Three Days Residential Refresher Course at JSW Steel Ltd., Vidyanagar, Near Hampi**, Hosted by Bengaluru and Bellary Branch of SIRC of ICAI on 22nd, 23rd & 24th June 2018.

2. **Three Day's Residential Refresher Course (RRC) on GST** organized under the aegis of Indirect Taxes Committee of ICAI Hosted by Bengaluru Branch of SIRC of ICAI at The Golden Palms Hotel & Spa, Tumkur on 11th October to 12th October 2018.

Certificate Courses /DISA Batches :

Sl. No.	Name of the Course	Start Date	End Date
1	Certificate Course on Anti Money Laundering	14.7.2018	29.7.18
2	Diploma in International Taxation	23.6.18	16.9.18
3	Certificate Course on Concurrent Audit of Banks	9.6.18	8.7.18
4	Diploma in Systems Audit – 1st Batch	05.5.18	3.6.18
5	2 nd Batch – DISA	2.6.18	15.7.18
6	Certificate Course on Forensic Accounting & Fraud Detection	6.10.18	2.7.18
7	Certificate Course on GST	5.5.18	9.6.18
8	Certificate Course on IND AS – 1 st Batch	24.3.18	29.4.18
9	2 nd Batch IND AS Certificate Course	15.9.18	21.10.18
10	Workshop on Educational Course for taking IBBI Registered Valuers Examination for Securities on Financial Assets class	7.7.18	4.8.18
11	Certificate Course on GST	9 th & 10 th March 2019	17 th & 24 th March 2019
12	Certificate Course on Forensic Accounting & Fraud Detection	9 th , 10 th , 16 th , 17 th March 2019	23 rd , 24 th & 30 th March 2019

Joint Programmes:

- a) **An Interactive Meeting with Shri. B.R. Balakrishnan, IRS, Principal Chief Commissioner of Income Tax, Karnataka & Goa Region, Director General of Income Tax (Karnataka & Goa) & other Officials from Income**

- Tax Department** organised jointly with FKCCI & KSCAA on Tuesday 5th June 2018 at FKCCI premises.
- b) **Half-day National Conference on Corporate Bond Market "Second Generation reforms for Bond Market"** jointly organized along with The Associated Chambers of Commerce & Industry of India on 8th June, 2018, at Hotel Vivanta by Taj, Bengaluru.
 - c) **An Interactive Meeting with the officials of Income Tax Department, CPC Bengaluru** jointly organized along with FKCCI on 10th August 2018 at FKCCI premises.
 - d) **One Day State Level Seminar on "Recent trends in Accounting and their impact on business"** along with St. Josephs Evening College on 18th August 2018 at St. Josephs Evening College.
 - e) **Half a day National Conference on Insolvency & Bankruptcy Code** jointly held along with ASSOCHAM on 27th September 2018 at Hotel Hyatt Centric, Bengaluru.
 - f) **Seminar on Emerging Practices – Enterprise Risk Management (ERM)** organized along with Sindhi College on 31st October 2018 at Sindhi College Auditorium.
 - g) **An Interactive Meeting on Income Tax Settlement Commission** jointly along with Federation of Karnataka Chambers of Commerce and Industry (FKCCI) on 14th November 2018.

Important Dignitaries who had visited and graced the occasion for various programmes organized by Branch during the year:

1. Shri. H.D. Kumaraswamy, Hon'ble Chief Minister of Karnataka
2. Shri. Vineet Kothari, Hon'ble Justice of High Court of Karnataka
3. Shri. B.M. Vijay Shankar, I.A.S., Deputy Commissioner, Bengaluru Urban District
4. Ms. Roopa Divakar Moudgil, I.P.S Inspector General of Police, Karnataka
5. Shri. B.R. Balakrishnan, I.R.S., Principal Chief Commissioner of Income Tax, Karnataka & Goa Region, Director General of Income Tax (Karnataka & Goa)
6. Mr. Ravichandran Ramasamy, I.R.S., Pr. Director Income Tax Investigation (Karnataka & Goa)
7. Ms. Vandana Sagar, Commissioner, Income Tax Appeals
8. Mr. Sanjay Kumar, Commissioner of Income Tax (TDS)
9. Sri. B.V. Ravi, Addl. Commissioner of Commercial Taxes
10. Sri. D.P. Prakash, Deputy Commissioner of Commercial Taxes
11. Shri. Ashok Sinha, Chief Commissioner of Income tax South
12. Shri Shankarlinge Gowda, Chairman, Karnataka Electricity Regulatory Commission
13. CA. B.P. Rao, Past President, ICAI
14. CA. K. Raghu, Past President, ICAI
15. CA. Madhukar N Hiregange, Central Council Member, ICAI & IDT Committee Chairman, ICAI
16. CA. K. Vishwanath, Past Chairman, SIRC of ICAI
17. CA. Cotha S Srinivas, Past Chairman, SIRC of ICAI
18. CA. Vinay Mruthyunjaya, Managing Committee Member and Official Spokesperson of KSCA
19. Dr. CA. Padmini Srinivasan, IIM Professor & Chairperson, MBA Programs
20. Dr. Charan Singh, Chairman – Punjab & Sind Bank
21. Shri. J.C. Sharma, Managing Director, Sobha Ltd
22. Dr. Sudheer Deshpande, Joint Director, Vivekananda Yoga Anusandhana Samsthana
23. CA. Srivathsan Parthasarathy, Head of Controllers in India & CFO – Goldman Sachs, Bengaluru
24. CA. Sathiya Padmanaban, Investment Management Division Controllers, Goldman Sachs, Bengaluru
25. Dr. S. Japhet. Vice Chancellor, Bengaluru University
26. Dr. Siddaramaiah, Secretary, KERC
27. Shri. R. Sudeep, General Manager, Foreign Exchange Department, RBI
28. Dr. Sudheer Deshpande, Registrar (former) S-VYASA, Joint Director, VYASA
29. Mrs. Kavitha Arun, National Co-ordinator, Vivekananda Yoga Anusandhana Samsthana VYASA
30. Mr. Vinay S. Navani, CPA, Shareholder, Wilkin & Guttenplan, PC
31. Smt. Sudha Baragur, Renowned Comedian, Karnataka

Coaching Classes :

It is very heartening to note that there has been a good response for the subject wise Coaching Classes conducted by Bengaluru Branch at its premises.



Special Achievements by the Branch during the year :

1. **Activation of Job Portal:** To bridge the gap existing between the students looking for articleship / paid assistant jobs and CA firms looking for enrolling articles for training, Bengaluru Branch activated the job portal. As of today we have enrolled job providers / CA Firms who have benefited from this. This portal is available to all Branches of ICAI in Karnataka.
2. **Rehabilitation of Slum dwellers near ICAI Building, Vasanth Nagar:** The slum dwellers around our Institute in Tank Bed Area, Vasanthnagar, have been rehabilitated to a government allotted area with hygienic and habitable conditions. The old sheen of Tank Bed area is back. This has been possible only after continuous and serious follow ups with the Govt. of Karnataka and BBMP Commissioner's office, along with the help of other Govt. and Quasi Govt. bodies in the area.
3. **Live Streaming of Seminars/ Conferences on Facebook LIVE:** To enable farther and deeper reach of our technical sessions, and enable knowledge dissemination at a large scale, Bengaluru Branch has commenced live streaming of most of its sessions on "Facebook LIVE". Members, Students, and anyone with the hunger to learn, can follow the sessions by hitting the 'LIKE' button our page 'Bengaluru ICAI' on Facebook.
4. **Revamping of Mobile App:** We have initiated a thorough revamping of Bengaluru Branch Mobile App for the benefit of Members & Students to enrol for the registrations of the programmes and viewing live sessions.
5. **Highest number of CA placed:** Latter half of 2018 saw the highest ever placements of newly qualified chartered accountants – as high as 300 in one go. This has been a first for any branch in the whole Country!
6. **Focus on unconventional areas of practise:** This year, focus was put on having sessions which would open up newer opportunities for our members – Seminar on UAE VAT, Foreign Trade Policy, and Course on Data Analytics topped the charts.

Management Development Programmes:

- The Bengaluru Branch conducts Management Development Programmes wherein officials of various public and private companies including Govt. Organizations are trained in field of Finance and Accounting. The Branch has won many accolades from the participating Companies for the rich knowledge dissemination.

- Two Days In-House Training programme to Officers of KPCL on IND AS

Students Activities:

The Branch has conducted the following important events during the period 01st April 2018 – 31st March 2019 for the benefit of Students:

- Chartered Accountants Students Conference was held with the theme "Knowledge & Training with Ethical Quotient - Pathway to Professional Excellence" on 15th & 16th December 2018 at Dr. B.R. Ambedkar Bhawan.
- Session on How to approach CA Exams Subject wise on 7th April 2018
- Session on Performance Enhancement through Brain Coherence on 13th April 2018
- International Yoga Day on 21st June 2018
- Workshop on GST on 1st, 9th, 14th & 28th July 2018.
- One day seminar on TAX AUDIT on 18.08.2018
- Session on Memory Techniques on 07.07.2018
- Nine Sutras for Success on 4th August 2018
- Practical Issues in GST Registration & GSTR Filing on 11th August 2018
- 37 Special Program on Oral Communication & Leadership Skill Development Programme conducted during the year.

The Branch is regularly organizing and conducting Coaching classes, Crash Courses, Mock Tests, Courses in Computer Training for the benefit of the Students. The coaching classes conducted at the Branch are of high quality and lesser cost. The following are the details of the Batches conducted:

- 55 Batches of Course in Information Technology Training
- 17 Batches of Course in Advanced Information Technology Training
- 07 Batches of GMCS 2
- 55 Batches of ICITSS Orientation Course
- 21 Batches of Advanced ICITSS MCS Course

Campus Interview – 2018

Sl. No.	Month	No. of Companies participated	No. of Candidates selected
1	August 2018	27	300
2	March – 2019	24	600 +

Rank Holders – FINAL MAY 2018 EXAMS

- A. Details of **top three rank holders** on All India Basis for **Chartered Accountants Final Examination (Existing Scheme)** held in May, 2018 are mentioned below:

	All India Topper First Rank	All India Second Rank	All India Third Rank
Name	Atul Agarwal	Aagam Sandipbhai Dalal	Anurag Bagaria
City	Jaipur	Ahmedabad	Surat
Roll No.	155707	103379	203125
Marks	618 / 800	615 / 800	597 / 800
Percent- age %	77.25	76.88	74.63

- B. Details of **top three rank holders** on All India Basis for **Chartered Accountants Final Examination (Revised Scheme)** held in May, 2018 are mentioned below:

	All India Topper First Rank	All India Second Rank	All India Third Rank
Name	Prit Pritesh Shah	Abhishek Nagaraj	Samiksha Subhash Agarwal
City	Surat	Bengaluru	Ulhasnagar (Maharashtra)
Roll No.	254697	250346	254809
Marks	542 / 800	539 / 800	524 / 800
Percent- age %	67.75	67.38	65.50

Other Activities:

- To commemorate "World Accountancy Day" on 10th November 2018, Career Counselling Programmes were organized in 7 Colleges.

Membership:

As on 31.03.2019 the Membership of the Bengaluru Branch is **12738**.

Managing Committee Meetings :

During the period from 1st April 2018 to 31st March 2019 **10** meetings were held.

Accounts:

The audited financial statement of the Branch has been published in this issue of the Newsletter.

Acknowledgements:

The Managing Committee wishes to place on record deep appreciation for the Guidance, Support and Services rendered by various Resource Persons, Organizations and Institutions.

- President, Vice President, Past Presidents and Central & Regional Council Members of ICAI
- Past Chairmen of the Bengaluru Branch
- Course Directors, Speakers, Coordinators of the various programmes
- President and Executive Members of KSCAA
- Members of the Faculty of Coaching Classes, Course on GMCS, IPCC Orientation Programme, Crash Courses and Management Development Programmes
- Statutory Auditors M/s. Phillipos & Co., and Internal Auditors M/s. Vishnu Rajendran & Co. Chartered Accountants.
- Advertisers in Newsletters and Sponsors of Programme Activities
- Our Bankers Canara Bank, Syndicate Bank, Vijaya Bank, ICICI Bank & HDFC Bank.
- Our Printer M/s. Jwalamukhi Mudranalaya Pvt. Ltd
- Staff and Officers of Bengaluru Branch and DCO for their sincere and dedicated efforts in the overall administration of the Branch affairs
- Every member and student of the Branch for their unstinted support directly or indirectly in conducting various activities and programmes.

For and on behalf of Managing Committee

Sd/-
CA. B.T. Shetty
Secretary



INDEPENDENT AUDITORS' REPORT

To:

The Council of The Institute of Chartered Accountants Of India

Opinion

We have audited the accompanying Financial Statements of Bengaluru Branch of SIRC of The Institute of Chartered Accountants of India ('the Branch'), which comprises the Balance Sheet as at March 31, 2019, the Statement of Income and Expenditure and the Cash Flows statement for the year ended on that date, and a summary of the Significant Accounting Policies and other Explanatory Information (hereinafter together referred to as 'Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements for the year ended March 31, 2019 are prepared in all material respects in accordance with the Chartered Accountants Act 1949, and give true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Branch as at March 31, 2019, its Surplus and Cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing issued by the ICAI. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Branch in accordance with the Code of Ethics issued by ICAI together with the independence requirements that are relevant to our audit of these Financial Statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statement.

Management's Responsibility for the Financial Statements

The Management is responsible for the preparation of these Financial Statements in accordance with The Chartered Accountants Act, 1949, and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material mis-statement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Branch's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a

basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institutes' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

Additional Details are enclosed in Annexure-I

Report on Other Legal and Regulatory Requirements

Further, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit:
- b) In our opinion proper books of account as required by Chartered Accountants Act, 1949 have been kept by the Branch so far as appears from our examination of these books.
- c) Balance Sheet, Income Expenditure Account and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet, Income and Expenditure Account comply with relevant Accounting Standards.

For Phillipos and Co.
Chartered Accountants
Firm's Registration No. 002650S

Sd/-
C.H. Sreedharan
Partner
Membership Number: 006281

Place: Bengaluru
Date: 26th April 2019



ANNEXURE-I TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph under 'Other Matters' section of our Report to The Council of the Institute of Chartered Accountants of India)

ADDITIONAL INFORMATION ARISING OUT OF SCOPE OF AUDIT FOR THE YEAR ENDED 31-03-2019

(Bengaluru Branch of SIRC)

1. Whether books are being maintained in online Tally ERP Cloud on regular basis and financial statements are prepared from the books of accounts maintained in on-line Tally only. Copy of Final Trial Balance generated from online Tally to be mandatorily certified jointly by the Branch Management and the Branch Statutory Auditor.

Auditor Observation:

Yes, Accounts are maintained in Online Tally ERP Cloud.

2. Whether inter unit balances with Head Office/ Regional Councils/ Decentralized Offices/ Branches are duly reconciled. Details of un-reconciled inter unit balances be provided.

Auditor Observation:

Yes, Balances with Head Office are reconciled as at March 31, 2019.

3. Whether the concerned unit is regular in depositing statutory dues i.e. provident fund, employees' state insurance, TDS, GST and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues on the balance sheet date.

Auditor Observation:

- i. **Yes, branch is regular in depositing TDS and Professional Tax Dues.**
- ii. **GST Remittances are handled at Head office.**
- iii. **We are informed that the branch is following up with the head office for complying with EPF and ESI regulations.**

4. Whether the concerned unit is complying with the Finance & Operations Manual (SOP). Departure / noncompliance with SOP be reported.

Auditor Observation:

Branch is complying with Finance & Operations Manual (SOP) subject to the following;

The Branch is not utilizing the software for maintaining library stock records.

5. (A) Whether the concerned unit is maintaining Fixed Assets Register and assets purchased during the period are properly recorded in register.

Auditor Observation:

Yes, Fixed Assets Register is maintained in soft copy and the assets purchased during the period are properly recorded in register.

- (B) Whether fixed asset have been physically verified by management at reasonable interval and any material discrepancies noticed on such verification, if any, have been properly dealt with in the books of accounts.

Auditor Observation:

Yes, Some Fixed Assets which were purchased earlier years were expensed in those respective years and now recorded at nominal values in the Fixed Assets Register.

- (C) Whether financial effect of discrepancies noticed, if any, during physical verification of Fixed Assets conducted by the Management for the period ended 31.03.2019, has been taken in the books of accounts.

Auditor Observation:

Some Fixed Assets which were obsolete/damaged/ not working have been identified and written off amounting to Rs.4,367,58/-

- (D) Whether the capital items purchased by concerned unit are out of the capital grant released by Head Office and only for the purpose it was sanctioned.

Auditor Observation:

Yes, Capital items are purchased out of capital grants for which it was sanctioned.

- (E) Whether the title deeds of immovable properties are held in the name of the Institute. If not, provide the details thereof

Auditor Observation:

Yes, Lease Deeds of immovable property are held in the name of Institute.

6. (A) Whether proper inventories have been kept of publications received from Central office and issuance thereof.

Auditor Observation:

Yes, proper Inventories have been kept of publications received from Head Office and issuance thereof.

- (B) Whether physical verification is carried out during the period.

Auditor Observation:

Yes, Physical verification is carried out by Branch during the period.

- (C) Whether Publication Account along with sale proceeds and Stock Statements are sent to Head office on half yearly / yearly basis.

Auditor Observation:

Yes, Publication Account along with sales proceeds and Stock Statements are sent to Head office on half yearly basis.

7. (A) Whether the expenditure towards Seminar & Conference are properly accounted for and met out the source generated by way of participation fee and Seminar/CPE Grant released by Head Office.

Auditor Observation: Yes

- (a) **The Expenditure towards Seminar and Conference are properly accounted in Tally**
- (b) **The Expenditure met out from source generated by way of participation fees and Seminar Grant released by Head Office.**

- (B) Whether separate ledger account is being maintained for each of the Seminar / Conference/ Workshop / any other program organized during the period.

Auditor Observation:

Yes, Separate ledger account is being maintained i.e profit centers.

- (C) Also, report whether such accounts are reconciled and not remained open for long and close within 60 days from the closure of such program.

Auditor Observation:

Yes, Accounts are reconciled

- (D) Whether any non-educational program/ activity has been organized by the concerned unit and expenses recorded in books of accounts. If yes, provide program wise deficit / surplus generated from non-educational program / activities and total deficit from non-self-supporting non-educational program / activities.

Auditor Observation: Refer Annexure-1 to the Financial Statements

- (E) Whether the amount recoverable in respect of any seminars & programs (like Advertisements, Sponsorship etc.) have been recovered within reasonable time, if not, aging analysis of such recoverable be given.

Auditor Observation:

Yes, All the receivables are recovered within reasonable time.

8. Whether the fund of the concerned unit is applied either directly or indirectly for making any payment to the members of the Managing Committee except to reimburse them any expenses incurred by them in connection with the business of the Managing Committee of concerned unit. If yes, provide details.

Auditor Observation:

No payments are made to the managing committee, except to reimburse any expenses incurred by them.

9. (A) Whether investments are earmarked corresponding to funds to be earmarked for specific purpose and the same are in agreement. If not, mention reason for the same

Auditor Observation:

Yes, The investments against the Endowment Funds are earmarked.

- (B) In case, any amount is transferred from/to capital reserve, general reserve or/and earmarked funds, whether the appropriate resolution has been approved by the managing committee of the concerned unit.

Auditor Observation:

During the year, Branch has transferred Rs. 6, 00,000/- to CA Student Education Fund and Rs. 50,00,000/- to Fixed Assets Acquisition Fund. Resolution for transferring funds has been approved by the Managing Committee of the branch.



- (A) Whether such funds are utilized only specific purpose for which the same are appropriated.

Auditor Observation:

Rs. 6 Lakhs have been utilized for CA Student Education Purpose.

10. Whether concerned unit is printing and publishing newsletters except e-newsletter. The income and the amount expended for newsletter publication during the year should be reported.

Auditor Observation:

The Branch is publishing e-newsletters to the members and printing a few copies for the purpose of giving to sponsors and other dignitaries as a matter of brand building.

Income recognized during the period under review: Rs.62,000/-

Expenditure incurred during the period under review: Rs 4,41,475/-

11. Whether all the revenue grants received and receivable as per the entitlement of the branch are duly accounted for in the books of accounts of the branch. Also whether Capital Grant is recognized only on receipt basis.

Auditor Observation:

All the revenue grants and the capital grants are duly accounted in books of branch accordingly.

12. Whether material departure noticed while comparing the actual income and expenditure with the budget estimates approved by the Council. If yes, submit the report of the same

Auditor Observation:

No such material departure has been noticed.

13. Specify areas of weak controls, if any and suggest ways to streamlining the same.

Auditor Observation:

- (a) **Software should be used for maintaining Library records.**
- (b) **Necessary access controls to be given at the branch level to reconcile books with GST returns**

**For Phillipos and Co.
Chartered Accountants
Firm's Registration No. 002650S**

**Sd/-
C.H. Sreedharan**

**Place: Bengaluru
Date: 26th April 2019**

**Partner
Membership Number: 006281**

BENGALURU BRANCH OF SIRC OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
BALANCE SHEET AS AT 31-MAR-2019

PARTICULARS	SCHEDULES	31-Mar-19	31-Mar-18
		Amount (in Rs.)	Amount (in Rs.)
Liabilities			
General Reserve			
General Reserve : Opening Balance		4,70,49,810.49	3,05,98,443.00
Add: Surplus for the year		1,53,08,327.26	1,64,51,367.49
Total General Reserve		6,23,58,137.75	4,70,49,810.49
Other Reserves			
Other Reserves		27,206.00	27,206.00
Total Other Reserve		27,206.00	27,206.00
Earmarked Funds	1	12,51,81,885.75	11,26,91,822.75
Current Liabilities			
Fees Received in Advance	2	19,00,452.50	10,17,019.00
Creditors for Expenses	3	95,082.00	26,29,361.88
Other Liabilities	4	17,43,122.00	3,29,060.97
Provision for Expenses	5	37,81,767.00	29,28,100.00
Total of Current Liabilities		13,27,02,309.25	11,95,95,364.60
Non-Current Liabilities		-	-
Total of Non-Current Liabilities		-	-
Sub Total of Liabilities (A)		19,50,87,653.00	16,66,72,381.09
Inter Unit Balances:			
Capital Grant Received		3,14,72,219.00	2,98,19,958.00
Building Grant		31,87,347.06	31,87,347.06
Current A/C Bengaluru DCO		17,87,168.00	8,01,425.00
ICAI Publication Payable	6	11,60,853.00	17,51,820.00
Sub-Total of Inter Unit Balances (B)		3,76,07,587.06	3,55,60,550.06
Total Liabilities (A+B)		23,26,95,240.06	20,22,32,931.15
Assets			
Fixed Assets (WDV)	7	1,99,95,238.00	2,66,76,973.00
Less: Depreciation & Amortization for the year		52,57,367.00	70,83,606.00
Net Fixed Assets		1,47,37,871.00	1,95,93,367.00
Investments			
Long Term Investments	8	6,98,769.00	61,89,723.00
Short Term Investments	9	20,19,94,787.00	14,75,18,899.00
Total Investments		20,26,93,556.00	15,37,08,622.00



BALANCE SHEET (CONTD...)

PARTICULARS	SCHEDULES	31-Mar-19	31-Mar-18
		Amount (in Rs.)	Amount (in Rs.)
Non-Current Assets			
Security Deposits	10	25,53,725.00	29,56,975.00
Other Receivables	11	-	31,866.00
Total Non-Current Assets		25,53,725.00	29,88,841.00
Current Assets			
Stock of Stationery, Mementos etc	12	3,00,202.06	15,500.00
Other Receivables	13	93,746.00	2,11,271.00
Advances & Prepayments	14	1,96,945.00	5,55,725.85
Cash & Bank Balances	15	31,02,738.00	1,31,88,155.30
Total Current Assets		36,93,631.06	1,39,70,652.15
Sub Total Of Assets (A)		22,36,78,783.06	19,02,61,482.15
Inter Unit Balances:			
ICAI Current Account-(HO-Branch)	16	79,50,421.00	93,85,825.00
ICAI Current Account-SIRC		-	11,83,313.00
ICAI Publication Stock	17	10,66,036.00	14,02,311.00
Total of Inter Unit Balances (B)		90,16,457.00	1,19,71,449.00
Total Assets (A+B)		23,26,95,240.06	20,22,32,931.15
SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF FINANCIAL STATEMENTS	23		

As per our report of even date

For **Phillipos & Co.,**
Chartered Accountants
 FRN:0026505

For and on behalf of Managing Committee of
Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India

Sd/-
CA. C.H. Sreedharan
 Partner
 Membership No. 006281

Sd/-
CA. Bhat Shivaram Shankar
 Chairman

Sd/-
CA. Bhojaraj T Shetty
 Secretary

Sd/-
CA. Srinivasa T
 Treasurer

Date: 26-Apr-2019
 Place: Bengaluru

BENGALURU BRANCH OF SIRC OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-MAR-2019

PARTICULARS	SCHEDULES	31-Mar-19	31-Mar-18
		Amount (in Rs.)	Amount (in Rs.)
Income			
Grants Received From Head Office			
Staff & Administrative Expenses Grant		15,79,300.00	14,25,000.00
CA Day Grant		39,999.78	5,34,918.00
One Day Seminar Grant		2,25,391.22	5,16,523.62
Student Grant		5,50,000.00	10,45,201.00
CA Student Conference Grant		9,54,870.00	11,83,695.00
Sub Total (A)		33,49,561.00	47,05,337.62
Income From Operations			
Net Income from Publications under Outright Sale Scheme		2,23,379.00	-
Seminar Income: Members		1,45,65,024.69	1,51,76,407.70
49th SIRC Conference-Srestatha		-	1,56,16,115.00
49th SIRC Conference-Srestatha Surplus share		-	48,66,748.00
MDP Income		50,000.00	8,41,692.79
E-Newsletter Income		62,000.00	3,79,000.00
Commission on Sale Of Publications		1,34,945.00	10,47,420.00
Orientation Classes Income		1,90,77,500.00	2,02,37,500.00
Computer Lab Income		1,91,78,344.68	1,31,79,450.00
GMCS Course Income		1,92,59,500.00	96,29,500.00
Income From Coaching Classes		59,57,245.00	41,32,560.03
CA Students Conference Income		7,63,900.00	7,75,400.00
Seminar Income: Students		4,47,414.00	5,30,571.00
Interest on Investments	18	46,14,563.00	18,43,052.69
Other Income	19	5,96,419.38	2,43,888.72
Prior Period Income		4,64,266.00	82,207.87
Sub Total (B)		8,53,94,500.75	8,85,81,513.80
Total Income -C (A+B)		8,87,44,061.75	9,32,86,851.42



INCOME AND EXPENDITURE (CONTD...)

PARTICULARS	SCHEDULES	31-Mar-19	31-Mar-18
		Amount (in Rs.)	Amount (in Rs.)
Expenditure			
Employee Benefit Expenses	20	88,63,342.00	72,34,379.00
Consultancy & Professional Fees		11,82,404.00	17,26,898.00
E-Newsletter Expenses		4,41,475.00	4,13,351.00
Operational Expenses	21	1,00,67,684.00	87,33,479.91
Seminar Expenses: Members		95,42,950.15	1,21,79,045.39
49th SIRC Conference-Srestatha		-	1,56,16,114.86
MDP Expenses		17,968.00	3,25,922.00
Orientation Classes Expenses		80,01,102.00	65,58,257.12
Computer Lab Expenses		65,59,110.50	60,22,531.00
GMCS Course Expenses		69,19,800.00	26,92,336.81
Expenses Towards Coaching Classes		59,34,921.00	40,76,728.78
CA Student Conference Expenses		18,03,613.00	16,93,737.90
Seminar Expenses: Students		6,72,324.28	12,92,415.13
Other Expenses	22	11,74,321.56	3,35,419.03
Prior Period Expenses		13,97,352.00	60,011.00
Sub - Total		6,25,78,367.49	6,89,60,626.93
Depreciation & Amortization	7	52,57,367.00	70,83,607.00
Total Expenditure (D)		6,78,35,734.49	7,60,44,233.93
Surplus (C-D)		2,09,08,327.26	1,72,42,617.49
Appropriations			
Transfer to Earmarked Funds		56,00,000.00	7,91,250.00
Balance Transferred to General Reserve		1,53,08,327.26	1,64,51,367.49

As per our report of even date

For **Phillipos & Co.,**
Chartered Accountants
FRN:0026505

For and on behalf of Managing Committee of
Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India

Sd/-
CA. C.H. Sreedharan
Partner
Membership No. 006281

Sd/-
CA. Bhat Shivaram Shankar
Chairman

Sd/-
CA. Bhojaraj T Shetty
Secretary

Sd/-
CA. Srinivasa T
Treasurer

Date: 26-Apr-2019
Place: Bengaluru

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MAR-2019

PARTICULARS	31-Mar-19	31-Mar-18
	Amount (in Rs.)	Amount (in Rs.)
A. Cash flow from operating activities		
Net Surplus before appropriations, tax & extraordinary items	2,09,08,327.26	1,72,42,617.49
Adjustments		
Depreciation and amortisation expense, net of adjustments	52,57,367.00	70,83,607.00
Interest income	(46,14,563.00)	(18,43,052.69)
Operating surplus before working capital changes	2,15,51,131.26	2,24,83,171.80
Movements in working capital :		
Increase / (decrease) in Fees received in advance	8,83,433.50	(20,63,830.00)
Increase / (decrease) in Creditors for Expenses	(25,34,279.88)	1,58,397.00
Increase / (decrease) in Other Liabilities	14,14,061.03	(8,67,500.00)
Increase / (decrease) in Provisions	8,53,667.00	29,28,100.00
Increase / (decrease) in Inter Unit Balances	33,49,768.00	(13,73,285.00)
(Increase) / decrease in Stationery Stock	(2,84,702.34)	22,634.00
(Increase) / decrease in Security Deposits	4,03,250.00	(2,830.00)
(Increase) / decrease in Other Receivables	1,49,391.00	15,37,208.00
(Increase) / decrease in Advances and Prepayments	3,58,780.30	4,757.00
Net surplus before tax & extraordinary items	2,61,44,499.87	2,28,26,822.80
Less: Direct taxes paid	-	-
Net surplus before tax & extraordinary items	2,61,44,499.87	2,28,26,822.80
Add/less: extraordinary items	-	-
Net cash generated from operating activities	2,61,44,499.87	2,28,26,822.80
B. Cash flows from investing activities		
Purchase of tangible assets	(4,01,873.00)	(22,04,113.00)
Investments/(Maturity) in Fixed Deposits for Earmarked funds (Net)	(80,90,063.00)	(69,95,653.38)
Interest received on SB accounts and on Fixed Deposits	46,14,563.00	44,01,702.69
Increase / (decrease) in Earmarked funds	68,90,063.00	68,04,403.00
(Increase)/Decrease in Non current Fixed Deposits	4,90,954.00	99,86,365.00
Net cash generated/used from investing activities	35,03,644.00	1,19,92,704.31
C. Cash flows from financing activities		
Capital Grant Received	16,52,261.00	4,32,509.00
Net cash generated from financing activities	16,52,261.00	4,32,509.00
Net increase/(decrease) in cash and cash equivalents (A + B + C)	3,13,00,404.87	3,52,52,036.11
Add: Cash and Cash equivalents at the beginning of the year	5,36,15,232.30	1,83,63,196.15
Cash and Cash equivalents at the end of the year	8,49,15,637.17	5,36,15,232.26

As per our report of even date

For **Phillippos & Co.,**
Chartered Accountants
FRN:0026505

For and on behalf of Managing Committee of
Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India

Sd/-
CA. C.H. Sreedharan
Partner
Membership No. 006281

Sd/-
CA. Bhat Shivaram Shankar
Chairman

Sd/-
CA. Bhojaraj T Shetty
Secretary

Sd/-
CA. Srinivasa T
Treasurer

Date: 26-Apr-2019
Place: Bengaluru



BENGALURU BRANCH OF SIRC OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-MAR-2019

SCHEDULE - 1 - EARMARKED FUNDS

PARTICULARS	AS AT 1-Apr-18	ADDITIONS	INCOME	DEDUCTIONS	AS AT 31-Mar-19
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
ENDOWMENT FUNDS					
VISWESHWARAI AH PRIZE FUND	1,69,619.87	-	11,274.00	-	1,80,893.87
GURUPRASAD PRIZE FUND	93,785.37	-	6,569.00	-	1,00,354.37
BHANUMATHI PRIZE FUND	22,009.29	-	1,470.00	-	23,479.29
SEETHARAMAIAH PRIZE FUND	2,30,521.81	-	15,321.00	-	2,45,842.81
TOTAL (A)	5,15,936.34	-	34,634.00	-	5,50,570.34
DESIGNATED FUNDS					
STUDY CIRCLE SERIES FUND	17,74,722.76	-	1,18,212.00	-	18,92,934.76
CA STUDENT EDUCATION FUND	2,97,971.02	6,00,000.00	20,250.00	6,00,000.00	3,18,221.02
BUILDING MAINTENANCE FUND	2,86,78,726.74	-	18,94,971.00	-	3,05,73,697.74
LIBRARY CORPUS FUND	14,22,640.67	-	94,556.00	-	15,17,196.67
FIXED ASSET ACQUISITION FUND	5,99,68,173.25	50,00,000.00	39,85,773.00	-	6,89,53,946.25
ITT RESERVE FUND	2,00,33,651.97	-	13,41,667.00	-	2,13,75,318.97
TOTAL (B)	11,21,75,886.41	56,00,000.00	74,55,429.00	6,00,000.00	12,46,31,315.41
GRAND TOTAL (A) + (B)	11,26,91,822.75	56,00,000.00	74,90,063.00	6,00,000.00	12,51,81,885.75

BENGALURU BRANCH OF SIRC OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-MAR-2019

PARTICULARS	31-Mar-19	31-Mar-18
	Amount (in Rs.)	Amount (in Rs.)
SCHEDULE :2		
FEES RECEIVED IN ADVANCE-SEMINAR FEES & OTHER FEES		
Coaching Class Fees	18,57,930.00	8,42,750.00
Members Seminar Fees	41,422.50	1,45,469.00
GMCS Course Fees	-	28,000.00
SICASA Seminar Fees	1,100.00	800.00
	19,00,452.50	10,17,019.00
SCHEDULE :3		
CREDITORS FOR EXPENSES		
Interiors Work Payable	-	6,30,391.00
Faculty Fees Payable	-	5,09,528.50
Security & Housekeeping Expenses Payable	-	3,19,737.00
Seminar Expenses Payable	-	5,39,387.00
Rent, Telephone, Electricity And Water Charges Payable	-	1,97,400.00
Printing & Stationery Payable	8,682.00	70,092.00
SMS, Mass Mail & Web Maintenance Payable		51,800.00
Coaching Class, GMCS Course & IPCC Orientation Expenses Payable	-	35,932.38
Professional Fees Payable	86,400.00	-
Miscellaneous Liabilities	-	2,75,094.00
	95,082.00	26,29,361.88
SCHEDULE :4		
OTHER LIABILITIES - CURRENT		
STATUTORY DUES		
Tax Deducted At Source	4,10,447.00	2,09,192.97
Professional Tax	4,800.00	3,800.00
GST (Net off Output and Input GST)	2,89,279.00	-
OTHER LIABILITIES		
Deferred Revenue of Commission on Publication Sales	1,86,929.00	-
Advance towards Sponsorship for Seminars	2,00,000.00	-
Advance towards Advertisement in Newsletters	-	32,000.00
Bank Excess Credits	-	16,395.00
Members Advance	-	500.00
Payable to Vendors	-	4,939.00
Payable To Employees	6,51,667.00	61,234.00
Security Deposit-Patil	-	1,000.00
	17,43,122.00	3,29,060.97



BENGALURU BRANCH OF SIRC OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-MAR-2019

PARTICULARS	31-Mar-19	31-Mar-18
	Amount (in Rs.)	Amount (in Rs.)
SCHEDULE :5		
PROVISION FOR EXPENSES		
Exgratia	13,19,731.00	-
Rent, Telephone, Electricity And Water Charges Payable	12,19,721.00	5,90,686.00
GMCS Expenses, ITT, Orientation & Coaching Expenses	8,22,000.00	17,52,823.00
Security & Housekeeping Charges	3,00,215.00	-
Consultant Fees	80,000.00	1,10,000.00
Seminar Expenses	40,100.00	2,69,596.00
Printing & Stationery	-	1,39,995.00
Office Expenses	-	65,000.00
	37,81,767.00	29,28,100.00
SCHEDULE :6		
ICAI PUBLICATION PAYABLE		
Publication Stock Transfers	24,21,293.00	30,12,260.00
Less: Provision For Publication Stock	(12,60,440.00)	(12,60,440.00)
	11,60,853.00	17,51,820.00
SCHEDULE :8		
LONG TERM INVESTMENTS		
Fixed Deposits-Earmarked Investments	-	50,00,000.00
Fixed Deposits-Other Investments	6,98,769.00	11,89,723.00
	6,98,769.00	61,89,723.00
SCHEDULE :9		
SHORT TERM INVESTMENTS		
Fixed Deposits-Earmarked Investments	12,01,81,886.00	10,70,91,823.00
Fixed Deposits-Other Investments	8,18,12,901.00	4,04,27,076.00
	20,19,94,787.00	14,75,18,899.00
SCHEDULE :10		
SECURITY DEPOSITS		
Rent Deposit-Reading Room	3,08,000.00	3,08,000.00
Rent Deposit-Race Course Road	12,61,848.00	12,61,848.00
Rent Deposit-Bengaluru South ITT Center	6,40,000.00	6,40,000.00
Deposit with GPO	-	15,000.00
Deposit with BESCOM	3,43,877.00	7,32,127.00
	25,53,725.00	29,56,975.00

BENGALURU BRANCH OF SIRC OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-MAR-2019

SCHEDULE - 7 - FIXED ASSETS

PARTICULARS	WDV AS ON 01-APR-2018	ADDITIONS	DELETIONS	TOTAL	DEPRECIATION & AMORTIZATION	WDV AS ON 31-MAR-2019
	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)	Amount (in Rs.)
A. Tangible Assets:						
01. Land- Lease Hold	4,810.00	-	-	4,810.00	1,202.00	3,608.00
02. Buildings	44,67,895.00	-	-	44,67,895.00	17,42,479.00	27,25,416.00
03. Leasehold Improvements	48,32,417.00	-	-	48,32,417.00	15,50,645.00	32,81,772.00
04. Electric Installations & Fixtures	14,11,200.00	-	-	14,11,200.00	1,41,120.00	12,70,080.00
05. Computers	15,11,873.00	33,805.00	1,75,549.00	13,70,129.00	8,19,958.00	5,50,171.00
06. Air Conditioners	4,91,300.00	-	7,225.00	4,84,075.00	72,611.00	4,11,464.00
07. Furniture & Fixtures	38,94,864.00	2,16,000.00	1,50,840.00	39,60,024.00	3,85,942.00	35,74,082.00
08. Lift	10,58,738.00	-	-	10,58,738.00	1,05,874.00	9,52,864.00
09. Office Equipments	18,65,986.00	4,75,166.00	94,433.00	22,46,719.00	2,91,754.00	19,54,965.00
10. Vehicles	2,400.00	-	2,400.00	-	-	-
11. Library Books	-	1,25,609.00	-	1,25,609.00	1,25,609.00	-
B. Intangible Asset:						
01. Software	51,882.00	-	18,260.00	33,622.00	20,173.00	13,449.00
TOTAL	1,95,93,365.00	8,50,580.00	4,48,707.00	1,99,95,238.00	52,57,367.00	1,47,37,871.00
Note:						
1. Fixed Assets have been regrouped as per the updated Fixed Assets Register as on 31-Mar-2019						



BENGALURU BRANCH OF SIRC OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-MAR-2019

PARTICULARS	31-Mar-19	31-Mar-18
	Amount (in Rs.)	Amount (in Rs.)
SCHEDULE :11		
OTHER RECEIVABLES NON-CURRENT		
Shortage BOS Publications	-	29,250.00
Receivable From Employees	-	2,616.00
	-	31,866.00
SCHEDULE :12		
STOCK OF STATIONERY, MEMENTOS & GIFT VOUCHERS		
Emails & SMS	38,716.75	-
Gift Vouchers	11,262.51	3,500.00
Student Bags	2,37,143.35	-
Silver Coins	4,051.04	12,000.00
Shawls	1,386.15	-
Button Files	1,611.40	-
Pens	384.00	-
Scribbling Pads	5,646.85	-
	3,00,202.06	15,500.00
SCHEDULE :13		
OTHER RECEIVABLES - CURRENT		
Seminar Receivables	93,746.00	2,11,271.00
	93,746.00	2,11,271.00
SCHEDULE :14		
ADVANCE & PRE-PAYMENTS		
Prepaid Expenses	1,00,635.00	1,19,342.00
Advance to Staff	53,800.00	1,19,505.00
Input GST carried forward	-	2,93,672.33
GST On Advances	-	23,206.52
Advances to Vendors	42,510.00	-
	1,96,945.00	5,55,725.85

BENGALURU BRANCH OF SIRC OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-MAR-2019

PARTICULARS	31-Mar-19	31-Mar-18
	Amount (in Rs.)	Amount (in Rs.)
SCHEDULE :15		
CASH & BANK BALANCES		
Cash On Hand	32,293.00	-
Canara Bank A/C 80172	87.00	1,00,001.00
Canara Bank A/C 10825	3,267.00	1,19,000.74
Canara Bank A/C 09499	575.00	-
Canara Bank A/C 09759	7,551.00	1,00,000.00
Canara Bank A/C 80999	249.00	1,00,000.00
Canara Bank A/C 10003	14,287.00	31,282.68
Canara Bank A/C 84255	25,62,345.00	-
ICICI Bank A/C 00450	4,66,965.00	13,54,827.64
HDFC Bank A/c 17213	15,119.00	50,000.00
Punjab National Bank A/C 00551	-	92,290.24
Canara Bank Sweep A/c - 10825	-	16,24,614.00
Canara Bank Sweep A/c - 80172	-	8,62,835.00
Canara Bank Sweep A/c - 80999	-	15,95,750.00
Canara Bank Sweep A/c - 09499	-	71,42,684.00
Canara Bank Sweep A/c - 09759	-	14,870.00
	31,02,738.00	1,31,88,155.30
SCHEDULE :16		
ICAI CURRENT ACCOUNT-(HO-BRANCH)		
TDS Receivable	34,02,285.00	48,74,720.00
ICAI Current Account	45,06,836.00	45,11,105.00
ICAI-Delhi DCO	41,300.00	-
	79,50,421.00	93,85,825.00
SCHEDULE :17		
ICAI PUBLICATION STOCK		
Article Registration Forms	53,700.00	30,650.00
Branch Publications	77,691.00	5,45,100.00
Publications	3,27,065.00	15,43,571.00
Revision Test Papers	3,77,040.00	4,00,840.00
Study Materials	1,97,540.00	1,06,190.00
Suggested Answers	33,000.00	36,400.00
Provision For Publication Stock	-	(12,60,440.00)
	10,66,036.00	14,02,311.00



BENGALURU BRANCH OF SIRC OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
SCHEDULES FORMING PART OF INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-MAR-2019

PARTICULARS	31-Mar-19	31-Mar-18
	Amount (in Rs.)	Amount (in Rs.)
SCHEDULE :18		
INTEREST ON INVESTMENTS		
Interest On Fixed Deposits	40,04,963.00	14,16,367.69
Interest On SB & Sweep Accounts	6,09,600.00	4,26,685.00
	46,14,563.00	18,43,052.69
SCHEDULE :19		
OTHER INCOME		
Sale Of News Papers & Scrap	27,020.00	59,746.00
Balances Written Back	4,31,581.38	3,739.00
Miscellaneous Income	1,05,718.00	1,62,553.72
Library ID Card Income	32,100.00	17,850.00
	5,96,419.38	2,43,888.72
SCHEDULE :20		
EMPLOYEE BENEFIT EXPENSES		
Salary To Staff (Inclusive Of Incentives & Overtime Allowance)	72,16,765.00	64,65,649.00
Staff Welfare Expenses (Includes Insurance)	5,06,997.00	6,21,365.00
Exgratia	9,97,925.00	-
Reimbursements	2,628.00	5,722.00
Uniform Expenses	1,39,027.00	1,41,643.00
	88,63,342.00	72,34,379.00
SCHEDULE :21		
OPERATIONAL EXPENSES		
Rent	39,68,337.00	38,74,937.00
Electricity & Water Charges	17,01,552.00	10,68,129.78
Rates & Taxes	1,85,863.00	1,50,842.87
Repairs & Maintenance	11,45,387.00	9,90,835.00
Security & Housekeeping Charges	20,85,168.00	15,85,344.00
Printing, Stationery & Photocopying	5,59,305.00	4,68,074.20
Postage, Courier & Telephone	2,11,518.00	3,08,391.06
Travel & Conveyance	1,81,389.00	2,37,783.00
Magazines & Periodicals	29,165.00	49,143.00
	1,00,67,684.00	87,33,479.91
SCHEDULE :22		
OTHER EXPENSES		
Office Expenses	25,208.00	17,648.00
Mass SMS & Email	38,766.56	3,310.80
Broadband Expenses	53,695.00	40,580.00
Website Development & Maintenance Charges	2,04,532.00	84,281.00
Meeting Expenses	56,814.00	41,611.00
Election Expenses	67,560.00	-
Balance Written Off	5,89,950.00	-
Bank Charges	1,37,796.00	1,47,987.23
	11,74,321.56	3,35,418.03

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

Schedule: 23

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED 31-MAR-2019.**

A. SIGNIFICANT ACCOUNTING POLICIES

a. Basis for preparation of financial statements:

The financial statements have been prepared in accordance with the format provided by the ICAI, New Delhi, in "Accounting Manual for Branches of Regional Council"

b. Revenue Recognition:

Revenue is recognized on accrual basis as per the "Accounting Manual for Branches of Regional Council"

c. Inventories:

- i. Stock of publications purchased under the outright sale scheme are maintained at Cost.
- ii. Stock of publications held on behalf of ICAI is stated at the price invoiced to branch. As per the Accounting Manual for Branches of Regional council, 100% provision on publications and study materials older than 12 months and 25% on publications less than 12 months old from the date of receipt, are made in the Books. Since stock is not owned by the branch, this provision is reduced from closing stock and also reduced from amount payable to HO.
- iii. Stock of stationery, mementos and gift vouchers are maintained at cost.

d. Fixed Assets & Depreciation:

Fixed assets are stated at written down value after providing for depreciation.

Depreciation is accounted adopting rates provided in "Accounting Manual for Branches of Regional Council".

The lease hold assets and leasehold improvements are amortized over the lease period.

e. Investments:

Investments are stated at cost including interest on investments as recognized on a time proportion basis.

B. NOTES FORMING PART OF THE ACCOUNTS:

1. The Branch has transferred a sum of Rs.50,00,000/- to Fixed Asset Acquisition fund in accordance with the guidelines for Fixed Assets at the Branches of the Institute of Chartered Accountants of India.
2. Provision for earned leave is recognized as per the best estimate of the management as at 31st March 2019.
3. Employees, who are eligible for absorption on HO Payroll Scheme, are not covered under Provident Fund and ESI Schemes.
4. Previous year's figures have been regrouped/rearranged wherever necessary to make them comparable with that of the current year.

As per our report of even date
For **Phillipos & Co.,**
Chartered Accountants
FRN:0026505

Sd/-
CA. C.H. Sreedharan
Partner
Membership No. 006281

Date: 26-Apr-2019
Place: Bengaluru

For and on behalf of Managing Committee of
Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India

Sd/-
CA. Bhat Shivaram Shankar
Chairman

Sd/-
CA. Bhojaraj T Shetty
Secretary

Sd/-
CA. Srinivasa T
Treasurer



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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	17th June 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	17th June 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)

CENTRES

Bengaluru Branch of SIRC of
The Institute of Chartered Accountants of India
'ICAI Bhawan', #16/O, Millers Tank Bed Area,
Vasanthnagar, Bengaluru – 560 052

South Centre:
Vasavi Vidyaniketan College For Women
in Basavanagudi, Bengaluru
No. 3, Vani Vilas Road, Vishweshwarapura, Basavanagudi,
Bengaluru - 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-Bengaluru 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:	Bengaluru Branch of SIRC of The Institute of Chartered Accountants of India 'ICAI Bhawan', #16/O, Millers Tank Bed Area, Vasanthnagar, Bengaluru – 560 052
South Center:	Sub Branch of Bengaluru Branch of SIRC of ICAI Sanjay Towers, # 216 SubbaramaChetty Road, Near Netkallappa Circle Bengaluru-560004
Sub Branch:	Sub Branch of Bengaluru Branch of SIRC of ICAI #29/1 Keonics Building, Race Course Road, Bengaluru-560001 Phone No. 080 40929607

■ Performance:

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What our students say about us...

"It was my pleasure to be a part of ICAI Bengaluru 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", Bengaluru. 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 Bengaluru 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:
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It was only after attending classes in CA Institute; I could clear my final exams
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CA. Bhat Shivaram Shankar
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Secretary

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

'ICAI Bhawan', #16/O, Millers Tank Bed Area, Vasanthnagar, Bengaluru – 560 052
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Bangalore Branch of SIRC of the Institute of Chartered Accountants of India

"ICAI Bhawan", 16/O, Miller's Tank Bed Area Bangaluru-560052

Attention: IPCC / Intermediate New & Old Syllabus Students













Admissions open for Subject wise Coaching Classes for IPCC / Intermediate Course for Nov. 2019 Examination - New & Old Syllabus.

Consolidated Schedule for IPCC / Intermediate Course for November 2019 Examination.

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

Duration of the Course : 21st Feb 2019 to September 2019

Timings : From 6.30am to 9.30am (Morning Batch)

SL No.	Duration	Subject	Faculty Name
01	21.02.2019 to 15.03.2019 & 25.03.2019 to 10.04.2019	Paper-1: Accounting	CA. Murali Nagaraj All - India Rank Holder 
02	16.03.2019 to 24.03.2019 & 11.04.2019 to 16.04.2019	Paper-8: Financial Management	CA. Chinmaya Hegde All - India Rank Holder 
03	17.04.2019 to 07.05.2019	Paper-3: Cost and Management Accounting / Cost Accounting	 CA. Kriti Goel  CA. Punith Kumar N
04	08.05.2019 to 26.05.2019	Paper-4: Taxation: Direct Tax Laws	CA. Prashanth Bharadwaj 
05	27.05.2019 to 10.06.2019	Paper-4: Taxation: Indirect Tax Laws	CA. Ramesh Kumar Soni 
06	11.06.2019 to 21.07.2019	Paper-5: Advanced Accounting	CA. Vinutha Hegde All - India Rank Holder 
07	22.07.2019 to 31.07.2019	Paper-8: Economics for Finance	Dr. Seema Goel 
08	01.08.2019 to 18.08.2019	Paper-2: Corporate and Other Laws / Business Laws, Ethics and Communication	CA. Mridul Agarwal 
09	19.08.2019 to 03.09.2019	Paper-6: Auditing and Assurance	CA. Anjan Babu 
10	04.09.2019 to 22.09.2019	Paper-7: Enterprise Information Systems & Information Technology Strategic Management	 CA. Anand P Jangid  CA. Satish R

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

Course Fees

Rs. 13,500/- for Both Groups
Rs. 9,500/- for Single Group
Rs. 3,500/- for Single Subject

Mode of payment: CASH / DD in favour of

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GST LIABILITY ON SALE OF SECOND-HAND ASSET

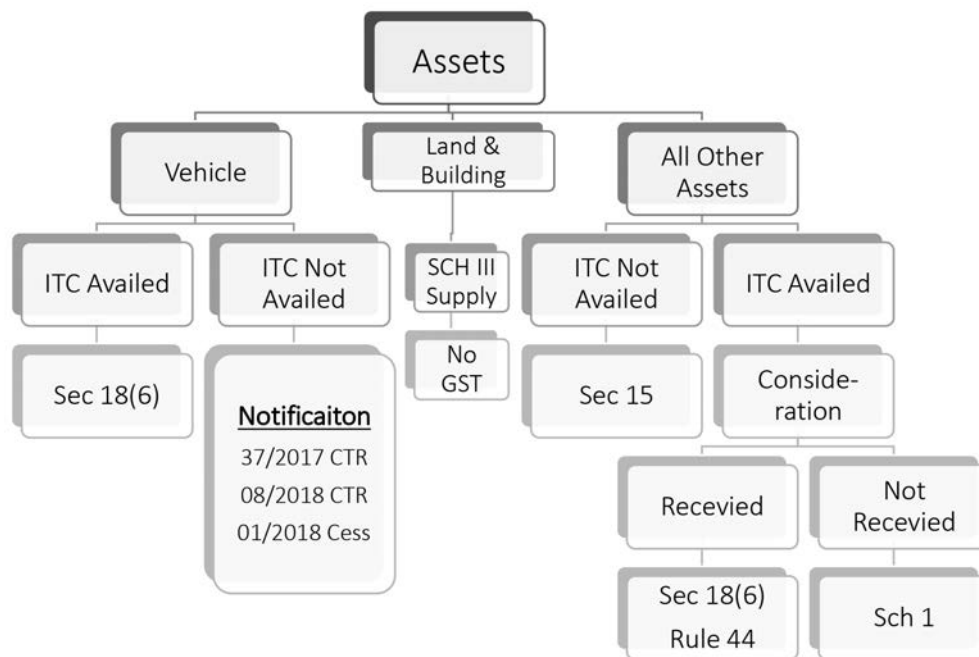
CA Venugopal Gella



GST Audit is around the corner. One aspect the GST Auditor to consider in finalizing GSTR9C is Sale of Asset. Reason for Sale of Asset having such a prominence in GST Audit is, the value of this transaction is not very evident as a part of the Turnover in the Financials. What gets recognized in the financials is only Profit / Loss on Sale of Asset.

- When the Asset is sold for loss, the Credit Side of Profit and Loss Account doesn't even give an indication about existence of this Transaction.
- When sold for a profit, what gets recognized is the net gain in P&L Account.
- To assess GST Liability, the total Transaction Value and Taxes needs to be considered.

This article gives the different Types of Asset sale and applicable Tax treatments accordingly.



Taxation on Sale of an Asset other than Land and Building or a Vehicle where Input Tax Credit is availed:

A. When Sold for Consideration

- 1) ITC on Assets : Any asset purchased and put to use for Business purpose and providing Taxable supply, is entitled for availment of Input tax credit, subject to Sec 17(5)
- 2) Life of an Asset which is capitalized is expected to last and used in GST for 5 years. Even though the life is computed for 5 years, GST can be availed in the month in which it is purchased. However, when there is sale of these used assets GST needs to be paid as per the provisions of Sec 18(6) read with Rule 44.
- 3) As per section 18(6) read with Rule 44 of CGST Rules 2017 : If a registered person supplies the capital goods or plant and machinery on which input tax credit has been taken Then he should pay an amount equal to Input taken on such



capital goods reduced by the such percentage as prescribe in Rule 40(2) (i.e. 5% for every quarter or part there from the date of issue of invoice for a capital goods). Reverse ITC

Or

Tax payable on transaction value of such capital goods or plant and machinery determine under section 15 (Value of Taxable Supply). Report in GSTR 1

Whichever is higher.

Note:

1. Amount should be calculated separately for IGST and CGST
2. Where the amount so on which tax is payable is more than the tax determined on the transaction value of the capital goods, the amount on which taxes are payable shall form a part of the output tax liability and the same shall be furnished in FORM GSTR-1.
3. **Taxability on Supply of Refractory Bricks, Moulds and Dies, Jigs and Fixtures** : In case where refractory bricks, moulds and dies, jigs and fixtures are supplied as a scrap, Rule 44 and Rule 40(2) **will not apply**, and the tax will be payable on the transaction value of such goods as determined under section 15.

B. When Sold for NO Consideration

Schedule 1 of the CGST Act, mentions those *ACTIVITIES TO BE TREATED AS SUPPLY EVEN IF MADE WITHOUT CONSIDERATION*. The first entry to Schedule 1 is "*Permanent transfer or disposal of business assets where input tax credit has been availed on such assets.*"

Since the assets is transferred without consideration, the Value can be determined as per Sec 15, and the same has to be dealt as per **Valuation Rules**.

The following is the sum and substance of the valuation rules is as under :

- (a) be the open market value of such supply;
- (b) if a it is disposed by way of barter then value of such asset
- (c) if the value of supply is not determinable under clause (a) or clause (b), be the value of supply of goods or services or both of like kind and quality;
- (d) if the value is not determinable under clause (a) or clause (b) or clause (c), then value of the asset to be deemed as 110% of the cost of the Asset.

Taxation on Sale of an Asset where Input Tax Credit is NOT availed :

1) **Sold for a Consideration**

Tax liability= Consideration received as per Sec 15 * Rate of tax as per 1/2017 Central Tax (Rate)

2) **Sold for No Consideration**

As per Sec 7 of the CGST Act, Supply includes

- (a) all forms of supply of goods or services or both such as sale, transfer, barter, exchange, license, rental, lease or disposal made or agreed to be made for a consideration by a person in the course or furtherance of business;
- (b) import of services for a consideration whether or not in the course or furtherance of business and
- (c) the activities specified in Schedule I, made or agreed to be made without a consideration;

Schedule 1 includes "**permanent transfer or disposal of business assets for consideration, on which input tax credit was availed on such assets**". From the above we can infer that if the sale of asset is for No consideration then the same would not be considered as a supply under GST.

Taxation on Sale of Vehicle where Input Tax Credit is NOT availed:

1) Notification 37/2017- Central Tax (Rate) 13th Oct 2017

Sale of motor vehicle by a registered person

Taxes payable shall be only 65% of the computed tax as per the Rate Notified under **Heading 87** of Notification 01/2017 – Central Tax (Rate). Conditions are to be satisfied for 65% scheme are :

- a. The supplier of Motor Vehicle is a registered person.
- b. The Motor Vehicle was **purchased prior to 1st July 2017** and has **not availed** input tax credit of central excise duty, Value Added Tax or any other taxes paid on such vehicles.

This notification shall be in force only until 1st July 2020.

2) Notification 8/2018- Central Tax (Rate) dated 25th January 2018.

Subsequent to 37/2017 the following scheme of taxation was notified

Background: Consider a case where a private limited company buys a car for the use of the directors. As per Section 17(5) of the CGST Act, no input tax credit can be availed on such a purchase. Thus, there is a loss of credit which adds to the cost of the company. After a few years, when the car is sold, the question arises should there be a GST Liability for this transaction since Input tax credit was not taken.

There came up another doubt, since the vehicle is being sold and if the tax needs to be paid, original GST paid should be allowed for Input tax credit. To put rest to these questions, CBIC has issued Notification 8/2018-Central Tax (Rate) dated 25th January, 2018. This is applicable to supplier making **sale of second-hand (i.e. old and used) vehicle**. The tax to be paid is on the margin value.

a) What does Old and Used mean?

Once a vehicle is bought, even if it is sold the immediate next day, it becomes 'old and used'. There is no relevance to the distributors/dealers of brands of vehicles as their sales are not considered second-hand.

b) What does Margin value refer to?

- A. In case of depreciated asset under section 32 of the Income-Tax Act, 1961,

Margin value = Sale value of the second-hand vehicle (-) depreciated value of vehicle on the date of supply.

- B. In any other case,

Margin value = selling price - purchase price

c) What if Margin Value is Negative? Where the margin of such supply is negative, it shall be *considered as Zero*, hence GST is applicable only when, margin value positive i.e. there is profit on sale of vehicle.

d) Can Notification be applicable for all vehicles Sold?

The notification shall apply only if the supplier has not availed input tax credit as per CGST Act, or CENVAT credit as per CENVAT Credit Rules or input tax credit of VAT or any other taxes paid on such goods. If the input tax credit or the like is availed on the purchase, then this notification shall not apply on the sale of vehicle.

e) What are Rates of Taxes

Sl. No	Vehicle Type	Engine Capacity (cc)	Length (mm)	Rate of Tax
1.	LPG or CNG	> 1200	> 4000	18%
2.	Diesel	> 1500	> 4000	18%
3.	SUV / MUV	> 1500	> 4000	18%
4.	All other Vehicle	NA	NA	12%



3) Notification 01/2018- Compensation Cess (Rate) dated 25th January 2018.

Along with the change in the rate of tax on the sale of old/used vehicle on which Input tax credit has not been availed, the rate of compensation cess also has been made to NIL.

Summarizing the tax rates applicable for Sale of second-hand assets

a. Assets other than Vehicles and Land & Building

Consideration	ITC Availed	Valuation	Rate
Yes	Yes	Input taken on such capital goods reduced by 5% for every quarter or part there from the date of issue of invoice for a capital goods. or Tax payable on transaction value of such capital goods or plant and machinery determine under section 15 (Value of Taxable Supply). Whichever is higher	Rate as per Notification 01/2017
Yes	No	Consideration received	Rate as per Notification 01/2017
No	Yes	Value as per Section 15 i.e. value of like goods	Rate as per Notification 01/2017
No	No	-	Not a Supply under GST

b. Sale of Motor Vehicles

Date of sale	Date of Purchase	Consideration	ITC Availed	Criteria	Valuation	Rate
1st July 2017 to 12th Oct 2017	Prior to 1st July 2017	Yes	Yes	NA	Sale consideration	Rate of new vehicle -Notification 01/2017- CT(Rate)
1st July 2017 to 12th Oct 2017	Prior to 1st July 2017	Yes	No	NA	Sale consideration	Rate of new vehicle -Notification 01/2017- CT(Rate)
13th Oct 2017 to 24th Jan 2018	Prior to 1st July 2017	Yes	Yes	Supplier-Registered	Sale consideration	Rate of new vehicle -Notification 01/2017- CT(Rate)
13th Oct 2017 to 24th Jan 2018	Prior to 1st July 2017	Yes	No	Supplier-Registered	Sale consideration	65% of the rate of new vehicle -Notification 01/2017- CT(Rate)
25th Jan 2018 onwards	NA	Yes	Yes	NA	Sale consideration	Rate of new vehicle -Notification 01/2017- CT(Rate)
25th Jan 2018 onwards	NA	Yes	No	NA	Margin of Supply	GST rate -Notification 08/2018-CT(Rate)
1st July 2017 onwards	NA	No	Yes	NA	Value as per Sec 15- Value of like goods	Rate of new vehicle -Notification 01/2017- CT(Rate)
1st July 2017 onwards	NA	No	No	NA	-	Not taxable, as it is not a Supply

Authored by CA Venugopal Gella venu@vvnv.ca. Views expressed herein are of the author and not ICAI.



PROPOSED REVISION TO AS 19- LEASES

CA. Mohan R Lavi

Background

Accounting Standards notified under Companies (Accounting Standards) Rules, 2006, and those issued by the ICAI are applicable to entities to whom Ind AS are not applicable. However, on the basis of the discussions held at various standard setting forums, such as, the Accounting Standards Board (ASB) of the Institute of Chartered Accountants of India (ICAI), NACAS and the Ministry of Corporate Affairs, it has been decided to upgrade Accounting Standards to bring them nearer to Ind AS. Accordingly, the Accounting Standards Board of ICAI has initiated the process of upgradation of these standards which will be applicable to all entities to whom Ind AS are not applicable. While formulating these Standards, ASB decided, wherever possible, to maintain the consistency with the paragraph numbers and with the numbering of Standards of the Ind AS. Hence, the proposed revised Standard on Leases has been numbered AS 17 and not AS 19.

Recently, the ASB has finalised AS 17, Leases, taking Ind AS 17, Leases, notified by MCA as the base. The ASB decided not to take Ind AS 116 which supersedes Ind AS 17 as the base for the purpose of this AS.

The reason for opting to follow the operating lease/finance lease model as per the existing AS 19 instead of the right-to-use asset/liability advocated in Ind AS 17 is obvious. Only small and

medium-sized companies would have to follow Accounting Standards as per the Companies (Accounting Standards) Rules 2006. Mandating accounting for right-to-use Asset along with a Lease Liability on such companies would pose an unnecessary burden of time and cost on them. Since ICDS still permit operating and finance lease, small and medium enterprises would have to face an additional burden of reconciling accounting profits and tax profits due to leases.

Differences between AS 19 and proposed AS 17

1. AS 19 excludes from its scope accounting of lease agreements to use lands. AS 17 does not have such scope exclusion. It has specific provisions dealing with accounting of leases of land and building.
2. AS 17 is not applicable as the basis of measurement for:
 - property held by lessees that is accounted for as investment property and investment property provided by lessor under operating leases, and
 - biological assets held by lessees under finance leases/provided by lessors under operating leases that are covered within the scope of AS 41, Agriculture. AS 19 does not contain such scope exceptions since AS 13, Accounting for Investments, dealing with Investment Property does not have such special provision and there was no Accounting

Standard on Agriculture.

3. AS 17 makes a distinction between 'inception of lease' and 'commencement of lease' and defines these two terms differently whereas AS 19 does not define the term commencement of lease although this term is used at few places. AS 17, requires the lessee to recognise finance leases as assets and liabilities in the balance sheet at the commencement of the lease term whereas AS 19 requires recognition at the inception of the lease. Further, AS 17 deals with adjustment of lease payments during the period between inception of the lease and the commencement of the lease term. This aspect is not dealt with in AS 19.
4. AS 17 requires that in case of operating lease, where payments to the lessor are structured to increase in line with the expected general inflation so as to compensate the lessor for expected inflationary cost increases shall not be straight lined. AS 19 does not provide for the same.
5. The term 'initial direct costs' has been specifically defined in AS 17 and definition of the term 'interest rate implicit in the lease' has been modified in AS 17. There is difference in treatment of initial direct costs incurred by a non-



manufacturer/nondealer-lessor in respect of a finance lease. Under AS 19, it can either be recognised as expense immediately or allocated against the finance income over the lease term. Under AS 17 no such provisions are there as interest rate implicit in the lease is defined in such a way that the initial direct costs are included automatically in the finance lease receivable.

6. In case of finance lease, in the financial statements of lessor, AS 17 does not specifically mention about the treatment of upward adjustment of the estimated residual value. AS 19 specifically mentions that upward adjustment of the estimated residual value is not made.
7. AS 17 requires current/non-current classification of lease Liabilities if such classification is made for other

liabilities. Also, it makes reference to AS 105, Noncurrent Assets Held for Sale and Discontinued Operations. These aspects were not addressed in AS 19.

Differences between Proposed AS 17 and Ind AS 17

Disclosures

Paragraphs 31, 35, 47 and 56 of Ind AS 17 require certain disclosures in addition to disclosures requirements of Ind AS 107, Financial Instruments: Disclosures. Some the relevant disclosures of Ind AS 107 in this regard could be credit risks and maturity risk related disclosures. The aforesaid reference to AS 107 has been deleted as such disclosures have not been included in corresponding AS 109, Financial Instruments.

Initial Direct Costs

For lessor, under operating lease, Ind AS 17 requires to add the initial direct cost

to the carrying amount of the leased asset and recognised as expense over the lease term on the same basis as lease income. AS 17 requires that the initial direct cost shall either be deferred and allocated to income over the lease term in proportion to the recognition of rental income, or recognised as expense in the period in which incurred. Consequently, AS 17 requires disclosures of accounting policy adopted in respect of initial direct costs.

Conclusion

In a few years from now, all Indian entities would probably have only two set of Accounting Standards- Ind AS and Revised AS. While Ind AS may still have some carve-outs when compared with IFRS, the Revised AS would be as close to Ind AS as possible. Relaxations in the Revised AS would probably be in Disclosures.

ICAI - Bengaluru: Announcing 'Certificate Course on Forex and Treasury Management' - 6th July, 2019

Dear Members,

This is to inform your good-self that we have started accepting registrations for the '**Certificate Course on Forex and Treasury Management**' that is going to be held in Bengaluru from **6th July, 2019**. Kindly share this information with your peers as well. The details are as under:-

No. of days	: 8
Batch Days	: Weekends only
Dates	: July, 2019: 6th, 7th, 13th, 14th, 20th, 21st, 27th & 28th.
Timings	: 9:30 am to 5:30 pm
Venue	: Race Course Road premises of ICAI
Amount	: Rs. 17500 + 18% GST

For more information on the course, visit - https://www.icai.org/post.html?post_id=3552

Payment to be made online by visiting: <http://ccm.icai.org/ccm.html?progid=2310>

Contact : **C. R. Kulashekhar**, Section Officer (SU), Bengaluru 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**

CHANGE IN GST RATES - BOON OR BANE FOR REALTY SECTOR

CA. Vinayak Hegde



Reduction in tax rate need not necessarily be a benefit to the common man. There could be a catch! Recent changes in the GST rates, which is effective from 1st April, 2019, for the realty sector, has put everyone in confusion whether it really is a boon or bane.

Recommendation in 33rd and 34th GST Council meeting followed by a notification of 27 pages {notification no. 03/2019- Central Tax (Rate) dated 29th March, 2019} has slashed the tax rate to as low as 1% and 5% from the existing 8% and 12% in the case of construction of affordable houses and houses other than affordable houses. During the 33rd meeting of the GST Council, it was discussed that *"Real estate sector is one of the largest contributors to the national GDP and provides employment opportunity to large numbers of people. "Housing for All by 2022" envisions that every citizen would have a house and the urban areas would be free of slums. There are reports of slowdown in the sector and low off-take of under-construction houses which needs to be addressed. To boost the residential segment of the real estate sector..."*

The above wordings clearly indicate that the intention of the lawmakers was to see a boost in the realty world and all the news media had presented the topic in a similar positive light. Further, one of the advantages listed of the rate reduction was that the buyer will get a fair price with attractive rate of GST.

With the above intentions, the developers/ builders were allowed to exercise one time option for the ongoing projects to choose either to continue to pay the tax at the old rates (effective rate of 8% or 12% with ITC) under the old scheme or go with the new tax rate of 1% or 5% as the case may be, under the new scheme. The new projects by default will be under the new scheme only.

However, **it is pertinent to note here that, contrary to common belief, compared to the new scheme, the old scheme during this transitional period is more cost effective and beneficial from a customer standpoint, primarily because, despite the new scheme prima facie declaring a lesser rate of GST, the scheme does not allow the developers to avail ITC on their procurements which directly impacts the cost of construction for the developer that results in an increased sale price of the homes.**

Provided below is an illustration comparing the old scheme and the new scheme, keeping the developer's/ builder's margins the exact same.

OPTION 1 - GST @12% WITH Input Tax Credit – Old Scheme				
Since Input Tax Credit is available, the GST paid on construction materials at 18% is set off against the 12% GST on the sale value.				
	Cost	GST		Total
Construction Cost	3000	18%	540	3540
Cost to Customer	5000	12%	600	5600
OPTION 2 - GST @5% WITHOUT Input Tax Credit – New Scheme				
GST at 18% amounting to INR 540- sqft. now gets added to the Project cost.				
	Cost	GST		Total
Construction Cost	3000	18%	540	3540
Cost to Customer	5540	5%	277	5817



Further to the denial of input credit, there is another stringent condition placed on the developers which restricts on the purchase of input and input service from unregistered suppliers. According to the new scheme, 80% of the inputs and input services (other than capital goods, TDR/JDA, FSI, long term lease premium) shall be purchased from registered persons only. On shortfall of purchases from 80%, tax shall be paid by the developer/ builder at 18% on Reverse Charge Mechanism (RCM) basis irrespective of the nature of input/ input service. This means, even if the developer/ builder purchases an input which was actually subject to 5% GST, still he has to pay 18 GST on RCM basis due to this condition. Adding to it, GST on cement purchased from unregistered person shall be paid at 28% under RCM. For the capital goods, RCM shall be paid at the applicable rates. Since there is no possibility of claiming input of GST paid on RCM basis, all such GST paid due to RCM will be added by the developer/ builder to his cost. This results in further increase of prices adversely affecting to the buyers.

Except the above marginal increase in the price, the new scheme is expected to achieve more control over the realtors in the following ways, as observed by the GST council in its recommendations-

- Interest of the buyers gets protected. ITC benefits not being passed to them shall become a non-issue.
- Unutilized ITC, which used to become cost at the end of the project, gets removed and should lead to better pricing.
- Tax structure and tax compliance becomes simpler for builders.
- Moving towards more complied environment as the developers/ builders have to procure inputs/ input services from registered persons up to 80% of their total procurements.

Conclusion:

Apparent reduction in GST rate had created an expectation that all the stakeholders will obviously be benefitted as the developers/ builders and realtors would opt for the new scheme as the rates are low. However, the scheme does not seem to be that attractive both to the realtors as well as to the buyers. But for the new projects, buyers have no choice. Ready to pay high and enter your dream home!

ICAI - Bengaluru: Announcing 'Diploma in International Taxation' - 8th June, 2019

Dear Members,

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

'Diploma in International Taxation'

that is going 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,
Bengaluru 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), Bengaluru 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**

VIDWATH SABHA One Day Seminar on Changes in Audit Report and Companies Act



Inauguration of Seminar by lighting the lamp



Chief Guest
CA. Rajendra Kumar P.,
Central Council Member, ICAI



CA. K. Gururaj Acharya



CA. M. P. Vijay Kumar,
Central Council Member, ICAI



CA. Ravi Prasad



Felicitation to Chief Guest CA. Rajendra Kumar P



Felicitation to CA. M. P. Vijay Kumar

Half a day Awareness Programme on UDIN



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



CA. Ranjeet Kumar Agarwal,
Convenor
UDIN Monitoring Group



Felicitation to CA. Ranjeet Kumar Agarwal Convenor _ UDIN Monitoring Group

SICASA - One Day Seminar on Annual Returns GSTR 9 & Annual Audit 9C" for CA Students



Inauguration by Chief Guest Dr. B. V. Murali Krishna,
JCCT, Commercial Taxes Dept., Bengaluru



Dr. B. V. Murali Krishna



CA. Madhur Harlaka



CA. Chandrashekar B D



CA. Tarun M
Guntanur



CA. Rakesh B Jain

SICASA - Study Circle Meetings



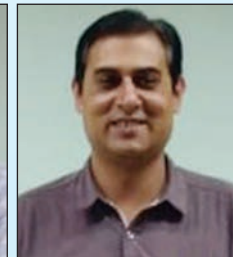
CA. Sumit Jain & CA. Abishek Kumar Kedia



CA. D R Venkatesh



CS. Abhishek Bharadwaj



CA. Prashanth Bharadwaj

Half day Seminar on Recent Changes under Companies Act 2013 at TDCAA Premises, Tumkuru



CS. Abhishek Bharadwaj



5th Annual Regional Residential Course on International Taxation



Inauguration



CA. Jomon k George,
Chairman, SIRC of ICAI



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



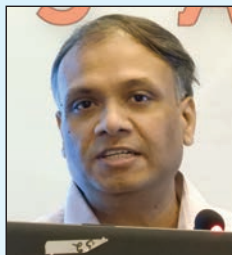
CA. Narendra J Jain



CA. P.V.S.S. Prasad



CA. Dhinal Shah



CA. Rajeshwar Chakka



CA. Sharath Rao



Sri. Smarak Swain



CA. Rashmin Singhvi



CA. P. V. Srinivasan



CA. Bhaumik Goda



CA. Ganesh Rajgopalan



CA. Vaishaka Bhat



CA. Priya



CA. Sreevalli



CA. Zain Ahmed Khan



CA. Omar Abdullah



CA. Mohit Parmar



CA. Leela Krishna Mohan



CA. Sriram Rao



CA. Hitesh



CA. Maheshwaran



Group Photograph

Study Circle Meeting



CA. Abraham B Cherian



CA. Babu Jayendran



CA. Srinivas K.P.



CA. Asha .M