



Bengaluru Branch of SIRC e-Newsletter

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2022

*Happy
New Year*

Jnanarjan
Empowering Excellence

CPE MEETINGS

- Study Circle Meet
Sustainability Reporting Emerging issues and insights
5th January, 2022

- Tips and Tricks to Simplify
GSTR 9 and GSTR 9C filing
6th January, 2022

- Two Days Hands on Training on
How to Tech up with Skills of Data Analytics for Assurance, Compliance & Consulting
20th & 21st January, 2022

- Bengaluru Branch
Managing Committee Election
28th January, 2022

- 29th Awareness Programme on
Analysis of Union Budget 2022
2nd February, 2022

- Study Circle Meet
Revised Code of Ethics
9th February, 2022

- Study Circle Meet
Taxation of unexplained cash credit
16th February, 2022

- Study Circle Meet
Accounting for Digital Assets
23rd February, 2022



Dear Professional Colleagues,

Wishing you and your loved ones a very happy and prosperous New Year 2022!

The New Year is unique, in the sense that it allows for us a fresh start, a clean slate whereupon we may chart our life's journeys anew. The new year is an opportunity for us in our personal and professional lives to take on new challenges and opportunities with the zeal and vigour a fresh start brings. The value of a new year resolution is often under-appreciated, and there is a reason why individuals who have committed to see through with their resolutions have come to become one of the most successful people in their field, as the saying rightfully goes 'any task well begun is half done'. A new year also brings new challenges, and it is paramount that professionals such as us take this opportunity to realign our priorities and goals amidst the ever-changing circumstances.

Faculty Development Program for Commerce College Faculties on IFRS

As a part of its commitment to social responsibility, your Branch has arranged a Faculty Development Program for Commerce Faculties, in association with the R C College of Commerce and Management, Bengaluru on International Financial Reporting Standards. More than 300 Commerce Faculties of Various Universities across India participated in the six-day conference. Branch members CA Mohan R Lavi, CA Asha M, CA Vinayak Pai, CA Udupi Vikram, and CA Anjani Khetan, who are the subject experts on IFRS imparted training for a total period of 12 hours. The conference was a brilliant success and all participants greatly appreciated the knowledge imparted.

December & January Month Programs – at a Glance

In the month of December and January, the Branch conducted a variety of programs and knowledge sharing sessions on up and coming areas of practice. A two-day National Conference on Critical Practical Issues and Recent Amendments in GST was conducted on 10th and 11th December 2021. The Guest of Honour for this program was CA. K. Raghu, Former President of ICAI, who had inaugurated the Conference and Chief Guest was President ICAI CA Nihar N Jambusaria, who had joined in virtually and had addressed the gathering. The program was well attended and was greatly appreciated by the conference attendees.

There are a host of engaging programs and sessions planned for the month of January 2022. A two-day, hands-on Data Analytics for Assurance, Compliance & Consulting training program has been arranged on the 21 & 22nd January 2022. Please do visit www.bangaloreicai.org for more details on how to register and participate for the same.

ICAI Elections

Elections for the Regional and Central Councils were held smoothly on the on 3rd and 4th December. It is a matter of pride for our Branch that CA Cotha S. Srinivas who has won the election for the Central Council, and CA Geetha A.B for the Regional Council for the term 2022-2025. We congratulate them on their success and wish them all the very best.

Elections for the Branch Managing Committee are scheduled to be held on Friday, 28th January 2022. The election notification and nomination form can be downloaded from www.bangaloreicai.org, and also be made available in this newsletter. Prospective candidates are to note that the last date for filing of nomination will be on 14th January 2022.

Chartered Accountants Benevolent Fund (CABF)

The Chartered Accountants Benevolent Fund (CABF) is an important fund for our fraternity

who find themselves in situations of distress. We have created a link on the Branch website (www.bangaloreicai.org) where you may make your donations to the fund. Individual receipts will be issued against the donations made along with the benefit of exemptions by way of S.80G of the Income Tax Act, 1961.

With the new variant of COVID having been discovered and the challenges that it poses to our health and wellbeing, it is my humble request to members to continue wearing their masks and make it a mandate within their offices to contain the spread of the virus. With the government notification on vaccination of children between the ages 15-18, it is my request to members to register their children for the vaccine so we may safeguard the health and wellbeing of our future generations. Let us take all possible precautions within our power to ensure that us and our families stay safe against the virus.

Thank you, stay safe and stay healthy.

Yours in Service

CA. B.T. Shetty

Chairman

Bengaluru Branch of SIRC of ICAI



CALENDAR OF EVENTS

CPE MEETINGS FOR THE MONTH OF JANUARY & FEBRUARY 2022

DATE AND DAY	TOPIC / SPEAKER	TIME	STRUCTURED CPE HOURS
05.01.2022 Wednesday	Study Circle Meet Sustainability Reporting Emerging issues and insights CA. Taruna Saxena	Virtual 6.00 pm to 8.00 pm	2 hrs
06.01.2022 Thursday	Tips and Tricks to Simplify GSTR 9 and GSTR 9C filing CA. Venugopal Gella Delegate Fee : Rs.100/- Plus GST	Branch Premises 5.00 pm to 7.00 pm	2 hrs
20.01.2022 Thursday & 21.01.2022 Friday	Two Days Hands on Training on "How to Tech up with Skills of Data Analytics for Assurance, Compliance & Consulting" Organized by : Bengaluru Branch of SIRC of ICAI Delegate Fees : Members – Rs.3,000/- Plus GST Non Members – Rs.4,000/- Plus GST <i>Details at Pg. No. 26</i>	Vasanthnagar Branch Premises 10.00 am to 5.30 pm	—
26.01.2022 Wednesday	No Study Circle Meet HOLIDAY	—	—
28.01.2022 Friday	Bengaluru Branch Managing Committee Election	Branch Premises 8.00 am to 6.30 pm	—
02.02.2022 Wednesday	29th Awareness Programme on "Analysis of Union Budget 2022"	Details will be uploaded on the website	—
09.02.2022 Wednesday	Study Circle Meet Revised Code of Ethics CA. Ankit Maheshwari	Virtual 6.00 pm to 8.00 pm	2 hrs

CALENDAR OF EVENTS

CPE MEETINGS FOR THE MONTH OF JANUARY & FEBRUARY 2022

DATE AND DAY	TOPIC / SPEAKER	TIME	STRUCTURED CPE HOURS
16.02.2022 Wednesday	Study Circle Meet Taxation of unexplained cash credit CA. Sreehari Kutsa	Virtual 6.00 pm to 8.00 pm	2 hrs
23.02.2022 Wednesday	Study Circle Meet Accounting for Digital Assets CA. Asha M	Virtual 6.00 pm to 8.00 pm	2 hrs

Career Counselling Programme

Bengaluru Branch of SIRC of ICAI is inviting applications for
Career Counsellors to promote CA course in Schools and Colleges.

Honorarium of Rs. 2000/- will be paid to Counsellors
by Branch for per Career Counselling Session.

For Outstation Career Counselling Programme Conveyance
also will be arranged by the Branch.

Kindly send your details to blrstudentevents@icai.org

Advertisement Tariff for the Branch e-Newsletter

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

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

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

EDITOR :
CA. B.T. SHETTY

SUB EDITOR :
CA. DIVYA S

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Bengaluru Branch of SIRC of ICAI

is looking for the Post of **IT Faculty**

Having good communication skills,
excellent knowledge of MS Office automation & Tally

Qualification : Graduate or Post Graduate, Minimum of 5 Years of Experience

Address : The Chairman, Bengaluru Branch of SIRC of ICAI

Send your CV to blrchairman@icai.org; ca.srinivast@gmail.com;
blritt@icai.org; blradmin@icai.org

Bengaluru Branch of SIRC of ICAI

is looking for the Post of **Office Assistant**

(Preferably female candidate). Having good communication skills

Qualification : Commerce Graduate,
age between : 25 to 30, Minimum of 2 Years of Experience

Address : The Chairman, Bengaluru Branch of SIRC of ICAI.

Send your CV to blrchairman@icai.org; ca.srinivast@gmail.com;
blradmin@icai.org

Bengaluru Branch of SIRC of ICAI is seeking articles from members to publish in it's monthly newsletter/special compendium discussing and analysing industries such as

Banking, Education, Fisheries, Garments, Healthcare, Information Technology, Iron & Steel, Mining, Machine Tools, NBFC, Pharma, Rolling Mills, Retail, Start-ups, Trading, Travel & Tourism, etc.

It is recommended that the article highlight the following themes:

1. Contemporary issues that the industry faces and suggestions to tackle the same.
2. Growth Potential
3. Government incentives launched towards said industry.
4. How a Chartered Accountant can add value to the industry in the capacity of a consultant, advisor or in Various Other Capacities.

Articles submitted must be original work of the author. Sources if used are to be cited accordingly.

Please send your article to: blrprogrammes@icai.org



FEMA POINTERS

CA. Santhosha Kumar

FEMA Pointers No 1

Q. Whether we need the Valuation Report under the provisions of FEMA in case of allotment of securities through Rights issue.

A: If the allotment of shares includes non-resident shareholders, shares has to be allotted at the price not lesser than fair value of the company. However, in case of rights issue allotted price must not be lower than price allotted to resident shareholders. In my opinion to comply with both provisions valuation may be taken and comply to both requirements.

FEMA Pointers No 2

Q. Whether NRI can transfer surplus funds accrued in India outside India?

A. NRI/PIO and foreign nationals can transfer funds outside India upto USD 1 Million per year subject to conditions applicable mentioned in liberalised remittances for NRIs/PIO and also subject all applicable taxes in India. Circular No 62.

FEMA Pointers No 3

Q. Whether a resident Individual can invest outside India ? Whether any limit for investment?

A. An investment outside India are subject to Overseas Direct Investment (ODI) regulations. Resident individuals

are eligible to invest outside India under LRS scheme subject to the limit of USD 250,000 per year. USD 250,000 per year limit includes all current account and capital account transactions. ODI forms to be filled and submitted during payment.

FEMA Pointers No 4

Q. Mr. A resident of UK comes to India for visiting family in March 2020 with an intention to stay for 2 months. Due to Covid 19 pandemic and also employer asking employees to work from home, he continue to stay in India till Oct 2021. Whether Mr. A is resident for FEM, Act 1999.

A. Section 2(v) of FEM, Act 1999 defines Person resident in India and Section 2(w) defines Person resident outside India. Generally, person resident in India are termed as residents and person resident outside India are called as non-residents.

Person Resident in India is a two leg definition, first leg specifies if a person has stayed more than 182 days in preceding financial year, he becomes resident unless that person has gone out of India for the purpose of taking up employment, setting up of business or vocation or for any other purpose which indicates that he will stay outside India for uncertain period. So, even if a person might have stayed in India for more than

182 days in preceding financial year, by the virtue of exceptions mentioned above, resident shall immediately become non-resident, if any of the exceptions are applicable to him. This leg of definition is applicable for person resident in India visiting outside India. This is not applicable for Mr. A as per below definition reproduced below:

(v) "person resident in India" means—

(i) a person residing in India for more than one hundred and eighty-two days during the course of the preceding financial year but does not include—

(A) a person who has gone out of India or who stays outside India, in either case—

(a) for or on taking up employment outside India, or

(b) for carrying on outside India a business or vocation outside India, or

(c) for any other purpose, in such circumstances as would indicate his intention to stay outside India for an uncertain period;

Now the second leg of definition specifies that if a person has come to India for the purpose of taking up employment,

(Contd. on page 16) ►



SERVICES PROVIDED TO GOVERNMENTAL AUTHORITY AND GOVERNMENT AGENCIES – CHANGES FROM 1ST JANUARY 2022

CA. Rajesh Kumar T.R., B'com, LLB, FCA, DISA



Introduction:

Goods and Services Tax (GST) was introduced among other things to rationalize the Indirect Taxation system. As a policy it was attempted to see that the tax rates after the introduction of GST does not get changed substantially. One of the biggest sectors of taxation, which was exempted during pre-GST period from Central Indirect Taxes were Government Sector.

Post GST the pure services provided to Government and Government instrumentalities were exempted and supplies involving goods (more than 25%) were ensured to be taxed broadly at 12%. The said concessional rate of taxes in cases of supplies involving goods beyond 25% was to essentially enable ITC flow. Otherwise of which due to breaking of ITC chain, the cost of outward supply would increase.

45th GST Council proposed for rate rationalization, wherein it was decided to remove certain exemptions and concessions in supplies to Government Sectors. This article discusses about the changes and its impact.

Government, Local Authorities and Government Agencies

Under the GST law, the Government and Government instrumentalities are segregated in to four parts as follows:

a. Government (State/Centre);

b. Local Authority;

c. Governmental Authority;

d. Government Agencies;

Government is defined in CGST Act as Central Government and SGST Act as State Government. However there is no specific definition explaining the meaning of it under the GST Act.

Under the Service Tax Law it was defined as

“Government” means the Departments of the Central Government, a State Government and its Departments and a Union territory and its Departments, but shall not include any entity, whether created by a statute or otherwise, the accounts of which are not required to be kept in accordance with article 150 of the Constitution or the rules made thereunder”

Though this definition cannot be adopted as it is statutorily, we can take some understanding from it to say Government covers Government and its different departments

The Local Authority is defined under Section 2(69) as under:

(69) “local authority” means —

(a) a “Panchayat” as defined in clause (d) of article 243 of the Constitution;

(b) a “Municipality” as defined in clause (e) of article 243P of the

Constitution;

(c) a Municipal Committee, a Zilla Parishad, a District Board, and any other authority legally entitled to, or entrusted by the Central Government or any State Government with the control or management of a municipal or local fund;

(d) a Cantonment Board as defined in section 3 of the Cantonments Act, 2006 (41 of 2006);

(e) a Regional Council or a District Council constituted under the Sixth Schedule to the Constitution;

(f) a Development Board constituted under article 371 [and article 371J] of the Constitution; or

(g) a Regional Council constituted under article 371A of the Constitution;

In our understanding based on the above definitions, various urban development authorities, boards, corporations created by state legislature etc., would not come within the ambit of Local Authority.

The ‘Governmental Authority’ is defined in the GST Rate Notifications 11/2017-CT(R) and 12/2017-CT(R) as follows:

"Governmental Authority" means an authority or a board or any other body, -

- (i) *set up by an Act of Parliament or a State Legislature; or*
 - (ii) *established by any Government,*
- with 90 per cent. or more participation by way of equity or control, to carry out any function entrusted to a Municipality under article 243W of the Constitution or to a Panchayat under article 243G of the Constitution.*

The said definition has two parts as is interpreted in the erstwhile Service Tax regime by High Court in the case of Shapoorji Paloonji & Company Pvt. Ltd. Vs. CCE, Patna reported in **2016 (42) S.T.R. 681 (Pat.)** wherein it was interpreted that clause (i) is independent of clause (ii) and the condition of 90% and functions to be carried out by them. In other words the said condition applies only for clause (ii) and not for clause (i).

Based on this various government agencies, which were brought into

existence through provisions of state or central legislation were considered as Governmental Authority even without examining the balance condition.

In addition to that if any government agencies, though not by any specific enactment, if it were established by Government and with an objective of carrying out any of the functions stated in Article 243G and 243W including the functions listed out in 11th and 12th Schedule to the constitution were considered as Governmental Agencies.

Further when it comes to Government Entity, the definition given in the same notifications mentioned above reads as follows:

- (x) *"Government Entity" means an authority or a board or any other body including a society, trust, corporation,*
 - (i) *set up by an Act of Parliament or State Legislature; or*
 - (ii) *established by any Government,*
- with 90 per cent. or more participation by way of equity or*

control, to carry out a function entrusted by the Central Government, State Government, Union Territory or a local authority.

The difference between 'Governmental Authority' and 'Government Entity' is that the functions entrusted are any functions for 'Government Entity' whereas for Governmental Authority it is confined only to functions under Article 243G and 243W.

Exemption and concessions for services provided to above agencies under GST

Notification No. 12/2017-CT(R) dated 28th June 2017 as amended give exemption for certain services provided to Government and its instrumentalities.

Similarly the Notification No. 11/2017-CT(R) dated 28th June 2017 as amended gives concessional rate from general rate of 18% for certain services provided to Government and its instrumentalities.

The exemption and concessional rates are listed as below.

Sl. No.	Chapter, Section, Heading, Group or Service Code (Tariff)	Description of Services	Rate (per cent.)	Condition
(1)	(2)	(3)	(4)	(5)
3	Chapter 99	Pure services (excluding works contract service or other composite supplies involving supply of any goods) provided to the Central Government, State Government or Union territory or local authority or a Governmental authority or a Government Entity by way of any activity in relation to any function entrusted to a Panchayat under article 243G of the Constitution or in relation to any function entrusted to a Municipality under article 243W of the Constitution.	Nil	Nil



Sl. No.	Chapter, Section, Heading, Group or Service Code (Tariff)	Description of Services	Rate (per cent.)	Condition
(1)	(2)	(3)	(4)	(5)
3A	Chapter 99	Composite supply of goods and services in which the value of supply of goods constitutes not more than 25 per cent. of the value of the said composite supply provided to the Central Government, State Government or Union territory or local authority or a Governmental authority or a Government Entity by way of any activity in relation to any function entrusted to a Panchayat under article 243G of the Constitution or in relation to any function entrusted to a Municipality under article 243W of the Constitution.	Nil	Nil

Note : w.e.f. 01.01.2022, the terms “or a Governmental authority or a Government Entity” (underlined above) is removed. Thereby the exemption for services provided to Governmental Authority and Government Entity would no more be available for the supplier of services.

Sl. No.	Chapter, Section or Heading	Description of Service	Rate (per cent.)	Condition
(1)	(2)	(3)	(4)	(5)
3	Heading 9954 (Construction services)	(iii) Composite supply of works contract as defined in clause (119) of section 2 of the Central Goods and Services Tax Act, 2017, supplied to the Central Government, State Government, Union territory, a local authority, a Governmental Authority or a Government Entity by way of construction, erection, commissioning, installation, completion, fitting out, repair, maintenance, renovation, or alteration of, - (a) a historical monument, archaeological site or remains of national importance, archaeological excavation, or antiquity specified under the Ancient Monuments and Archaeological Sites and Remains Act, 1958 (24 of 1958); (b) canal, dam or other irrigation works; (c) pipeline, conduit or plant for (i) water supply (ii) water treatment, or (iii) sewerage treatment or disposal.	12	<u>Provided that where the services are supplied to a Government Entity, they should have been procured by the said entity in relation to a work entrusted to it by the Central Government, State Government, Union territory or local authority, as the case may be</u>
		(iv) Composite supply of works contract as defined in clause (119) of section 2 of the Central Goods and Services Tax Act, 2017 [other than that covered by items (i), (ia), (ib), (ic), (id), (ie) and (if) above], supplied by way of construction, erection, commissioning, installation, completion, fitting out, repair, maintenance, renovation, or alteration of,- (a) a road, bridge, tunnel, or terminal for road transportation for use by general public;	12	

Sl. No.	Chapter, Section or Heading	Description of Service	Rate (per cent.)	Condition
(1)	(2)	(3)	(4)	(5)
		<p>(b) a civil structure or any other original works pertaining to a scheme under Jawaharlal Nehru National Urban Renewal Mission or Rajiv Awas Yojana;</p> <p>[(c) a civil structure or any other original works pertaining to the “<i>in situ</i> redevelopment of existing slums using land as a resource, under the Housing for All (Urban) Mission/Pradhan Mantri Awas Yojana (Urban);]</p> <p>(d) a civil structure or any other original works pertaining to the “Beneficiary led individual house construction/ enhancement” under the Housing for All (Urban) Mission/Pradhan Mantri Awas Yojana;</p> <p>[(da) a civil structure or any other original works pertaining to the “Economically Weaker Section (EWS) houses” constructed under the Affordable Housing in partnership by State or Union territory or local authority or urban development authority under the Housing for All (Urban) Mission/Pradhan Mantri Awas Yojana (Urban);</p> <p>(db) a civil structure or any other original works pertaining to the “houses constructed or acquired under the Credit Linked Subsidy Scheme for Economically Weaker Section (EWS)/Lower Income Group (LIG)/Middle Income Group-1 (M1G-1)/Middle Income Group-2 (MIG-2)” under the Housing for All (Urban) Mission/Pradhan Mantri Awas Yojana (Urban);]</p> <p>(e) a pollution control or effluent treatment plant, except located as a part of a factory; or</p> <p>(f) a structure meant for funeral, burial or cremation of deceased. [Provided that during the period beginning from the 14th June, 2021 and ending with the 30th September, 2021, the central tax on service of description as specified in clause (f), shall, irrespective of rate specified in column (4), be levied at the rate of 2.5 per cent.]</p> <p>[(g) a building owned by an entity registered under section 12AA [or 12AB] of the Income Tax Act, 1961 (43 of 1961), which is used for carrying out the activities of providing, centralised cooking or distribution, for mid-day meals under the mid-day meal scheme sponsored by the Central Government, State Government, Union territory or local authorities.]</p>		



Sl. No.	Chapter, Section or Heading	Description of Service	Rate (per cent.)	Condition
(1)	(2)	(3)	(4)	(5)
		<p>(v) Composite supply of works contract as defined in clause (119) of section 2 of the Central Goods and Services Tax Act, 2017 [other than that covered by items (i), (ia), (ib), (ic), (id), (ie) and (if) above], supplied by way of construction, erection, commissioning, or installation of original works pertaining to,-</p> <p>(a) railways, [including] monorail and metro;</p> <p>(b) a single residential unit otherwise than as a part of a residential complex;</p> <p>(c) low-cost houses up to a carpet area of 60 square metres per house in a housing project approved by competent authority empowered under the 'Scheme of Affordable Housing in Partnership' framed by the Ministry of Housing and Urban Poverty Alleviation, Government of India;</p> <p>(d) low cost houses up to a carpet area of 60 square metres per house in a housing project approved by the competent authority under -</p> <p>(1) the "Affordable Housing in Partnership" component of the Housing for All (Urban) Mission/ Pradhan Mantri Awas Yojana;</p> <p>(2) any housing scheme of a State Government;</p> <p>[(da) low-cost houses up to a carpet area of 60 square metres per house in an affordable housing project which has been given infrastructure status vide notification of Government of India, in Ministry of Finance, Department of Economic Affairs vide F. No. 13/6/2009-INF, dated the 30th March, 2017;</p> <p>(e) post-harvest storage infrastructure for agricultural produce including a cold storage for such purposes; or</p> <p>(f) mechanized food grain handling system, machinery or equipment for units processing agricultural produce as food stuff excluding alcoholic beverages.</p>	12	

Sl. No.	Chapter, Section or Heading	Description of Service	Rate (per cent.)	Condition
(1)	(2)	(3)	(4)	(5)
		[(va) Composite supply of works contract as defined in clause (119) of section 2 of the Central Goods and Services Tax Act, 2017, other than that covered by items (i), (ia), (ib), (ic), (id), (ie) and (if) above, supplied by way of construction, erection, commissioning, installation, completion, fitting out, repair, maintenance, renovation, or alteration of affordable residential apartments covered by sub-clause (a) of clause (xvi) of paragraph 4 below, in a project which commences on or after 1st April, 2019, or in an ongoing project in respect of which the promoter has not exercised option to pay central tax on construction of apartments at the rates as specified for item (ie) or (if), as the case may be, in the manner prescribed therein,	12	<p>Provided that carpet area of the affordable residential apartments as specified in the entry in column (3) relating to this item, is not less than 50 per cent. of the total carpet area of all the apartments in the project :</p> <p>Provided also that for the purpose of determining whether the apartments at the time of supply of the service are affordable residential apartments covered by sub-clause (a) of clause (xvi) of paragraph 4 below or not, value of the apartments shall be the value of similar apartments booked nearest to the date of signing of the contract for supply of the service specified in the entry in column (3) relating to this item :</p> <p>Provided also that in case it finally turns out that the carpet area of the affordable residential apartments booked or sold before or after completion, for which gross amount actually charged was forty five lakhs rupees</p>



Sl. No.	Chapter, Section or Heading	Description of Service	Rate (per cent.)	Condition
(1)	(2)	(3)	(4)	(5)
		<p>(vi) Composite supply of works contract as defined in clause (119) of section 2 of the Central Goods and Services Tax Act, 2017 other than that covered by items (i), (ia), (ib), (ic), (id), (ie) and (if) above, provided to the Central Government, State Government, Union territory, a local authority or a governmental Authority or a Government Entity by way of construction, erection, commissioning, installation, completion, fitting out, repair, maintenance, renovation, or alteration of -</p> <p>(a) a civil structure or any other original works meant predominantly for use other than for commerce, industry, or any other business or profession;</p> <p>(b) a structure meant predominantly for use as (i) an educational, (ii) a clinical, or (iii) an art or cultural establishment; or</p> <p>(c) a residential complex predominantly meant for self-use or the use of their employees or other persons specified in paragraph 3 of the Schedule-III of the Central Goods and Services Tax Act, 2017.]</p> <p>[Explanation. - For the purposes of this item, the term 'business' shall not include any activity or transaction undertaken by the Central Government, a State Government or any local authority in which they are engaged as public authorities.]</p>	12	<u>[Provided that where the services are supplied to a Government Entity, they should have been procured by the said entity in relation to a work entrusted to it by the Central Government, State Government, Union territory or local authority, as the case may be]</u>
		<p>(vii) Composite supply of works contract as defined in clause (119) of section 2 of the Central Goods and Services Tax Act, 2017, involving predominantly earth work (that is, constituting more than 75 per cent. of the value of the works contract) provided to the Central Government, State Government, Union territory, local authority, a Governmental Authority or a Government Entity.</p>	5	<u>Provided that where the services are supplied to a Government Entity, they should have been procured by the said entity in relation to a work entrusted to it by the Central Government, State Government, Union territory or local authority, as the case may be]</u>

Sl. No.	Chapter, Section or Heading	Description of Service	Rate (per cent.)	Condition
(1)	(2)	(3)	(4)	(5)
		(ix) Composite supply of works contract as defined in clause (119) of section 2 of the Central Goods and Services Tax Act, 2017 provided by a sub-contractor to the main contractor providing services specified in item (iii) or item (vi) above to the Central Government, State Government, Union territory, a local authority, a Governmental Authority or a Government Entity.	12	Provided that where the services are supplied to a Government Entity, they should have been procured by the said entity in relation to a work entrusted to it by the Central Government, State Government, Union territory or local authority, as the case may be.
		(x) Composite supply of works contract as defined in clause (119) of section 2 of the Central Goods and Services Tax Act, 2017 provided by a sub-contractor to the main contractor providing services specified in item (vii) above to the Central Government, State Government, Union territory, a local authority, a Governmental Authority or a Government Entity.	5	Provided that where the services are supplied to a Government Entity, they should have been procured by the said entity in relation to a work entrusted to it by the Central Government, State Government, Union territory or local authority, as the case may be.

Note : w.e.f. 01.01.2022, the terms “or a Governmental authority or a Government Entity” (underlined above) is removed. Thereby the concessional rate of GST for services provided to Governmental Authority and Government Entity and connected sub-contract would also be no more available for the supplier of services. Further the conditions in Sl. Nos. (iii),(vi),(vii),(ix) and (x) being redundant, it is also removed.

Impact of Changes on Governmental Authorities and Government Entities:

With the above changes, all the services which hitherto were exempted or some of the services which was enjoying the concessional rate of tax **would be taxable at 18%.**

Due to this the cost of projects being undertaken by them is going to increase which may be minimum of 6% (for the works assigned to contractors and service providers) wherever the exemption/concessions are removed. At the same time it would also be important to note that all the

works carried out for Governmental Authorities and Government Entities are not covered under the changed 18% since certain services like construction of affordable housing as covered under specified schemes, construction of public roads, railways etc., continued to be under 12% regime.



When it comes to the contracts, there may be certain type of contracts, wherein the taxes are said to be inclusive and certain contracts wherein the taxes are to be paid extra. Further also there may be clauses in the tender as to change in taxes.

Therefore it becomes essential for the Contractors and Government agencies to examine the same and assess the impact.

Further also to note that if any of the works which are complete and billings

are pending, it may be directed to the contractors to bill the same before 01.01.2022 and invoices are issued before that to that they get the benefit of concessional rate.

Conclusion

Since increase in the case cost, would increase of outlay for all the projects funded by the Government and this may also hamper the progress of the projects. It is not clear what is intended to be achieved by these changes as it would only create outflow of the

Government Agencies which are again funded by Government/s. It only increase the cost of the project as those agencies may not be able to take ITC in majority of the cases.

In view of the paper writer this would hamper many of the initiatives which are being proposed by Government to segregate the operations of Government and Local Authorities by forming separate legal entities.

FEMA POINTERS

◀ (Contd. from page 7)

setting up of business or vocation or for any other purpose which indicates that he will stay in India for uncertain period, then even though non-resident might have not stayed more than 182 days in India in preceding financial year, he becomes resident in India as per the definition reproduced below:

(v) "person resident in India" means—

(B) a person who has come to or stays in India, in either case, otherwise than—

(a) for or on taking up employment

in India, or

(b) for carrying on in India a business or vocation in India, or

(c) for any other purpose, in such circumstances as would indicate his intention to stay in India for an uncertain period;

Now the question is whether Mr. A is resident or non-resident based on above definition. In the instant case, whether Mr. A has come to India to take up Employment or to carrying on business or vocation in India? The answer is no. So whether current circumstances indicate his intention to stay in India for uncertain period at the time of coming to India? The answer is no. So whether he is resident in India? In my opinion, No

even though Mr. A has stayed in India for more than 182 days.

In my opinion, Mr. A shall be non-resident till the date of travel restriction for the specified country. If travel can be made but Mr. A continue to stay in India due to work from home benefit available, from that date Mr. A may be construed as his intention to stay in India for uncertain period and can be treated as resident under FEM, Act 1999.

Caution: Since, intention of the person for continues stay in India is a matter of debate, care should be taken to apply the opinion. The opinion is more for discussion.

Keep Learning and Keep Sharing.

AUDIT QUALITY MATURITY MODEL (AQMM) – A SYNOPSIS

CA. Mohan R Lavi



Why AQMM

Over the last decade or so, audit quality has been an area of focus of regulators considering the number of accounting accidents that have occurred. Though auditors cannot be held responsible for the accidents in all cases, there is definitely a case for auditors to do a quality audit in order that they can defend the audit. With this objective, the ICAI has drafted the AQMM that is discussed in this article.

What is AQMM?

AQMM Version 1.0 is a capacity building measure initiated by ICAI and the objective of this Evaluation Matrix is for sole proprietors and Audit firms to be

able to self-evaluate their current level of Audit Maturity, identify areas where competencies are good or lacking and then develop a road map for upgrading to a higher level of maturity.

Applicability

Initially, the AQMM would be applicable to auditors of:

- (a) A listed entity; or
- (b) Banks other than co-operative banks (except multi-state co-operative banks)
- (c) Insurance Companies

However, firms doing only branch audits are not covered.

Till date, the AQMM Version 1.0 has not

been issued yet. When issued, it would be recommendatory for one year and mandatory afterwards.

Main Areas

AQMM Version 1.0 is divided into the following three main areas:

Section 1 - Practice Management-Operation

Section 2 - Human Resource Management

Section 3 - Practice Management-Strategic/Functional

Sample questions and scoring

Some of the sample questions and the scoring parameters are tabulated below:

Competency Basis	Score Criteria	Score Basis	Max Scores
Presence of Audit manuals containing the firm's methodology that ensures compliance with auditing standards.	Scoring based on Presence or Not. Answers: Yes/No	For Yes – 2 Points For No – 0 Point	2
Availability of standard formats relevant for audit quality like - - LOE - Representation letter - Significant working papers - Reports	Scoring based on Presence or Not. Answers: Yes/No	For Yes – 2 Points For No – 0 Point	2
Evaluation of Independence for all engagements (partners, managers, staff, trainees) based on the extent required. The firm must identify self-interest threat, familiarity threat, intimidation threat, selfreview threat, advocacy threat and conflict of interest.	Scoring based on Presence or Not. Yes/No Answers	For Yes – 2 Point For No – 0 Point	1



Competency Basis	Score Criteria	Score Basis	Max Scores
Does the Firm maintain the engagement withdrawal/ rejection policy, templates, etc	Scoring based on Presence or Not. Yes/No Answers	For Yes – 2 Point For No – 0 Point	1
Availability of standard checklists in performance of an Audit for Compliance with Accounting and Auditing Standards	Scoring based on Presence or Not. Yes/No Answers	For Yes – 2 Point For No – 0 Point	1
Availability of standard formats for audit documentation of Business Understanding, Sampling basis, Materiality determination, Data analysis, and Control Evaluation	Scoring based on Presence or Not. Yes/No Answers	For Yes – 2 Point For No – 0 Point	1
Are the documents related to Quality control mentioned from (i) to (v) above reviewed and updated on a frequent basis (say annually) or with each change in the respective regulation or statute?	Scoring based on Presence or Not. Yes/No Answers	For Yes – 2 Point For No – 0 Point	1

Technology Adoption-Office

AQMM Version 1.0 gives a lot of importance to technology adoption as can be seen from the table given below:

Competency Basis	Score Criteria	Score Basis	Max Scores
Internal communication - chats	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1
Has the firm automated its office with automated Attendance System and Leave management?	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1
Project or activity management/ Timesheet management,	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1
Digital storage of records (scan, etc.),	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1
Centralised server/ Cloud	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1
Digital Library (Own or ICAI)	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1
Client interaction (Alerts, updates, availability of information in website, etc),	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1
Video conferencing facilities adopted,	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1
Does the firm use only licensed operating system, software etc.?	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1

Competency Basis	Score Criteria	Score Basis	Max Scores
Own E-mail domains, E-mail usage policies, etc.	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1
Use of anti-virus and malware protection tools,	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1
Data security, etc	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1
Cybersecurity measures	Scoring based on Presence or Not. Yes/No Answers	For Yes – 1 Point For No – 0 Point	1
Awareness and Adoption of Technology for Service delivery – Say, use of Audit tools, usage of analytical tools, use of data visualisation tools or adoption of an audit tool. Note: DCMM Version 2 may be referred to arrive at the technical maturity of the firm/ CA.	Scoring based on Presence or Not. Yes/No Answers	For Yes – 2 Point For No – 0 Point	2

Scoring

The scoring tally for the AQMM is:

Section Reference	Total Possible Points
1- Practice Management- Operations	80
2- Human Resources Management	50
3- Practice Management- Strategic/Functional	20
Total	150

Rating Assessment

The assessment ratings are as follows:

Scoring	Level	What does the level mean
Up to 30% in each section	1	Indicates that the firm is very nascent - will have to take immediate steps to upgrade its competency or will be left lagging behind
Above 30% to 60% in each section	2	Indicates firm has made some progress -will have to fine-tune further to reach the highest level of competency
Above 60% in each section	3	Indicates firms that have made significant adoption of standards and procedures - Should focus on optimising further

Conclusion

Though the AQMM Version 1.0 is not applicable to all audit firms, it would be advisable for firms to implement the model to the extent possible and attempt incremental improvements every year. Audit Quality is a journey and this is a good time to commence the journey.

Virtual Finance for Distributed Workforce: Building Flexibility in Financial Processes

Remote or hybrid work rose even before the recent pandemic hit the world. According to employee benefits survey 2019, 69% of companies permit their employees to work from home from time to time. Although, this wasn't the accepted practice in the finance industry.

Take closing the books for example, a finance function that's rarely done outside the office. Despite technology and virtual world advancements, most finance and accounting professionals still rely on traditional manual processes to close the books - a mix of spreadsheets, on-site systems and in-person collaboration. In fact, in a poll during a recent Deloitte webinar, over 40% of the audience said that no professionals involved in their financial close processes worked remotely prior to the current crisis. Now, though, over 75% of those surveyed say that the majority of their professionals are working remotely on the financial close. With the world moving to a hybrid workforce model, finance teams are cornered to explore remote work arrangements for its employees.



Have changes to policies, processes, technology and culture kept pace?

The shift to virtual way of working has been especially difficult for companies forced to rely on aging technology, poorly-integrated systems or software that doesn't fully support their operations. Businesses with entry-level accounting, spreadsheets and other point solutions likely spend valuable time and resources entering, aggregating and analyzing data with cumbersome manual processes. Companies running an older, on-premises enterprise resource planning (ERP) system are likely paying high annual software maintenance costs and in-house IT salaries, but don't even have access to the latest features and functionalities. That's because most on-premises

ERP vendors also have cloud offerings, the latter of which consume most of their R&D dollars and efforts. As a result, older ERP systems aren't getting the same level of enhancement and upgrade that their cloud-based counterparts receive.

Cloud ERP helps finance organizations build resilience and agility by incorporating finance and accounting, customer service, procurement, inventory, supply chain management, warehouse management and order fulfilment on a single platform. Cloud ERP unifies core business operations, improves internal controls and enhances visibility into organizational performance.

5 Ways Cloud ERP Creates Agility & Resilience for Finance Teams



Enables Remote Workforce Collaboration & Management

With the Cloud ERP system, the accounting team can easily make changes, review the data, and close the book remotely without being in the exact physical location. The system's checklist functionality lets users know exactly what steps need to be taken and ensures a smooth close process.



Complies with Accounting Standards and Regulatory Requirements

Cloud ERP solutions receive regular feature and capability updates that are automatically passed on to the user and can better handle changes to accounting rules and new regulations than older on-premises systems or entry-level accounting software, which typically issue less frequent updates.



Provides Real Time Insights on Business Operations

Cloud ERP offers access to all information like inventory, orders, and capacity with other solutions on one platform without any complications. The system provides a complete picture of profitability and productivity by providing accurate real-time data to react fast enough to the changes with insights.



Boosts Scale & Growth

Growing companies planning to expand internationally need a robust system to handle multiple currencies, different locations, manage subsidiaries, etc. Adopting cloud ERP systems helps improve management processes and positions the company to scale up.



Track Customer & Project Profitability

Customer profitability requires insight into data across areas like average order volume, discounting and customer service requirements, which only a unified ERP system can provide. Additionally, using cloud ERP, companies have the visibility they need to know which products are posting positive versus negative margins and make projections around business development and profitability.

Is your business prepared to navigate the unknown?

Companies that continue to rely on spreadsheets, poorly-integrated best-of-breed software and/or on-premises ERP to manage their operations face an uphill battle to overcome today's business challenges. The cloud not only makes ERP more affordable, but also makes the systems easier to implement and manage.

With a cloud ERP solution, both remote and onsite employees have accurate information with anytime, anywhere access to tools and data. This enables them to analyze data, spot trends and make better decisions faster. This is critical for identifying new opportunities and getting ahead of the competition. Not only that, but cloud ERP helps eliminate time-consuming, repetitive tasks, dramatically lowers the cost of doing business remotely and allows distributed teams to spend more time on strategic initiatives.



**ORACLE
NETSUITE**

Learn more about Oracle NetSuite #1 Cloud ERP

Email: enquirynetsuite_in@oracle.com | Call: 0008000402715

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**BENGALURU BRANCH ORGANISING PHYSICAL COACHING CLASSES FOR
CA FOUNDATION, CA INTERMEDIATE & CA FINAL
STUDENTS FOR NOV. 2022 EXAMS**

CA Coaching Classes for Nov. 2022 Exams

ADMISSIONS OPEN FOR SUBJECTWISE COACHING

In pursuance of our objective to provide fruitful and quality teaching to our students, we are pleased to inform you that **PHYSICAL** coaching classes for **CA FOUNDATION, CA INTERMEDIATE & CA FINAL** will commence as follows

Why you Should Choose ICAI – Bengaluru Branch

Salient features

- Experienced, Expert and Dedicated faculty members
- Methodology – Concept Oriented Teaching
- Affordable Coaching Fee, Library Facility, Reading Room Facility
- Mock Tests, Revision Classes, Crash Course, Quiz Programme & Classroom presentations.
- The journey of CA student with Bangalore Branch will be filled with Innumerable knowledge oriented activities coupled with motivational sessions & orientation classes, guided by our senior members, renowned faculty & resource persons to make student life productive and fruitful.
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Online
Registration
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Course	Fees	Duration (Tentative Dates)	Timings
CA Foundation	Rs. 10,000/-	For Nov. 2022 Exams Starting From June 2022.	04.30pm to 07.30pm (Monday to Saturday) 07.00am to 01.30pm (Sunday)
CA Intermediate	Rs. 16,000/- for Both Groups Rs. 10,000/- for Single Group Rs. 3,500/- for Single Subject	For Nov. 2022 Exams Starting From Feb. 2022.	06.30 am to 09.30am (Morning) (Monday to Saturday) 07.00am to 01.30pm Sunday
CA Final	Rs. 18,000/- for Both Groups Rs. 11,000/- for Group – I Rs. 9,000/- for Group – II Rs. 4,000/- for Single Subject	For Nov. 2022 Exams Starting From Feb. 2022.	06.30 am to 09.30am (Morning) (Monday to Saturday) 07.00am to 01.30pm Sunday

Including two Mock Tests, Revision Classes and Crash course.

Venue & Schedule for all the subjects will be announced in due course.

Registration Fees - Mode of payment: Cash / Online www.bangaloreicai.org

Email: blrstudentevents@icai.org | Website: www.bangaloreicai.org

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For further details /Queries
Pls call 080 - 4394 4868 /4876
Mob: 9880007904

CA. B. T. Shetty
Chairman

CA. Divya S.
Secretary



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MAY 2022 EXAMS**

Online Live Coaching for CA Final Students

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F o r M a y 2 0 2 2 E x a m s

Morning Classes Schedule from 6.30am to 9.30am

Paper-1: Financial Reporting	07-10-2021 to 14-11-2021	CA. Kaleshwara Prasad
Paper-2: Strategic Financial Management	15-11-2021 to 19-12-2021	CA. Chinmaya Hegde
Paper-3: Advanced Auditing and Professional Ethics	20-12-2021 to 09-01-2022	CA. Vikas Oswal & CA. Anand P Jangid
Paper-4: Corporate and Economic Laws	10-01-2022 to 13-02-2022	CA. Mridul Agarwal CA. Prashanth Bharadwaj
Paper-5: Strategic Cost Management and Performance Evaluation	14-02-2022 to 09-03-2022	CA. V. Venkata Siva Kumar, Chennai CA. Ashwini K, CA. M. Tabish Hassan
Paper-7: Direct Tax Laws and International Taxation	10-03-2022 to 31.03.2022	CA. Deepak Chopra, CA. Mohit Parmar, CA. R. Abhishek Murthy
Paper-8: Indirect Tax Laws	01-04-2022 to 14-04.2022	CA. Dilip Rajpurohith

Course	Fees	Duration (Tentative Dates)	Timings
CA Final	Rs. 18,000/- for Both Groups Rs. 11,000/- for Group -I Rs. 9,000/- for Group -II Rs. 4,000/- for Single Subject	From 07 th Oct. 2021 to 14.04.2022	Time: 06.30 am to 09.30am (Morning) (Monday to Saturday) 07.00am to 01.30pm (Sunday)

Including Two Mock Tests, Revision Classes and Crash course.

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Note: 1) Fees once paid will not be refunded.

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

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Group-I Morning Classes from 6.30am to 9.30am

Paper -1: Accounting (Gr-1)	30-09-2021 to 19-11-2021	CA. Murali Nagaraj & Alferd Avinash
Paper-2: Corporate and Other Laws	20-11-2021 to 20-12-2021	CA. Mridul Agarwal & CA. Ganesh V. Shandage
Paper-3: Cost and Management Accounting	22-12-2021 to 31-01-2022	CA. V. Venkata Siva Kumar, Chennai, CA. Ashwini K & CA. Narendra Kumar B
Paper-4: Taxation - Direct Tax Laws	01-02-2022 to 02-03-2022	CA. Prashanth Bharadwaj & CA. Apurva G
Paper-4: Taxation - Indirect Tax Laws	03-03-2022 to 22-03-2022	CA. Puneeth B S & CA. Venkata Krishna Kothari

Group-II Evening Classes from 6.15pm to 9.15pm

Paper-6: Auditing and Assurance	30-09-2021 to 25-10-2021	CA. Vikas Oswal, CA. Kaleshwara Prasad & CA. Pooja Khatri
Paper-5: Advanced Accounting	26-10-2021 to 15-12-2021	CA. Vinutha Hegde & CA. Nikhil Saraf
Paper-7: Enterprise Information Systems & Strategic Management	16-12-2021 to 11-01-2022	CA. Anand P Jangid & CA. Ganesh V. Shandage
Paper -8: Financial Management & Economics for Finance	12-01-2022 to 13-02-2022	CA. Chinmaya Hegde & CA. Sowmya P

Course	Fees	Duration (Tentative Dates)	Timings
CA Intermediate	Rs. 16,000/- for Both Groups Rs. 10,000/- for Single Group Rs. 3,500/- for Single Subject	From 30 th Sep. 2021 to 22.03.2022	Group -I Time: 06.30 am to 09.30am (Morning) Group -II Time: 6.15pm to 9.15pm (Evening) (Monday to Saturday) 07.00am to 01.30pm (Sunday)

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BENGALURU BRANCH OF SIRC OF ICAI IS ORGANISING COACHING CLASSES FOR CA FOUNDATION STUDENTS FOR JUNE 2022 EXAMS


Schedule from: 03.01.2022 to 11.04.2022

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Tentative scheduled faculty may change due to non availability at that point of time
Timings 04.30pm to 07.30pm (Monday to Saturday) 07.00am to 1.30pm (Sunday)

**REGISTRATION OPEN FOR FOUNDATION COACHING
CLASSES FOR JUNE 2022 EXAMS - PHYSICALLY**

Online
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Subject and dates	Faculty name
PRINCIPLES AND PRACTICE OF ACCOUNTING Dates: 03.01.2022 to 31.01.2022	CA. BALAJI NATARAJAN 
	CA. BHARTI RANADE 
BUSINESS CORRESPONDENCE AND REPORTING Dates: 01.02.2022 to 08.02.2022	CA. ARUN M B 
BUSINESS LAWS Dates: 09.02.2022 to 18.02.2022	CA. PRASHANTH BHARADWAJ 
BUSINESS MATHEMATICS & LOGICAL REASONING & STATISTICS Dates: 19.02.2022 to 20.03.2022	CA. PUNITH KUMAR N Mr. SHIVA NANJUNDA SASTRY 
BUSINESS ECONOMICS & BUSINESS & COMMERCIAL KNOWLEDGE Dates: 21.03.2022 to 11.04.2022	CA SOWMYA P All-India Rank Holder CA. ARUN M B 

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Rs. 10, 000/-
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Two Days Hands-on Training on “HOW TO TECH UP WITH SKILLS OF DATA ANALYTICS for Assurance, Compliance & Consulting ”



Thursday, 20th & Friday, 21st January 2022
10:00 am to 5:30 pm

Venue: ICAI Bhawan, Vasanthnagar, Bengaluru.

For CAs as professionals, the most important assets are knowledge, skills, and time. Technology can empower CAs to be more productive and effective. In a dynamic digital world where most of the data is digitised, the greatest challenge for CAs is to learn how to use relevant technology, tools and techniques to access, analyse and audit this maze of diverse digital data. Data Analytics (CAATs) enables CAs use CAATs to transition from the era of ticks to the era of clicks, save valuable time and add value to clients. The skillsets of CAATs empowers CAs to shift focus from time-consuming manual audit procedures and instead focus on performing intelligent insightful analysis of data for providing Better Assurance with Greater Assurance and thus be relevant and valuable.

Benefits of Attending Data Analytics Training

1. Apply New Digital Methodologies of Analysing Digital Data and be a Thought Leader.
2. Learn How to Apply New Perspectives to New Digital Platforms & Business Models.
3. Learn How to Get Practical Actionable Insights and Inferences from Digital Data.
4. Upgrade/Learn new Skillsets to move to new orbits in Professional Career.
5. Add Tech Skills to your Knowledge and Skills Repository and Do More in Less Time.
6. Learn how to provide Better Assurance to Clients with Greater Self-Assurance.
7. Add Value to your Clients in Assurance/Compliance/Consulting assignments.

Delegate Fees:

Members / Students: Rs.3,000/- Plus GST

Non Members: Rs.4,000/- Plus GST

**Note: The Fees includes free license of
eCAAT Pro Software for 2 months**

- The Training is restricted to first 30 registrants on first-come first-serve basis.



Trainer:

CA. B.T. Shetty
Chairman

CA. Abdul Rafiq
Managing Director, Wincer Infotech Ltd.

CA. Srinivasa T
Vice-Chairman

CA. Divya S
Secretary

For Registration: Please visit www.bangaloreicai.org

Detailed Session Plan and Coverage (Each Session is of 90 Minutes)

Session 1: Overview of 7 Sutras of Data Analytics and eCAAT

- 1.1 Introduction and overview of Data Analytics
- 1.2 Learn Seven Sutras of Analytics (7Ps)
- 1.3 Systematic approach for using Data Analytics
- 1.4 Walk-through of eCAAT Menus and Functions

Session 2: Curating Data

- 1.1 Overview of Digital Audit Techniques
- 1.2 Translating audit objectives to specific audit tests
- 1.3 Selecting relevant audit techniques for specific tests
- 1.4 Overview of Curate DA functions with examples
- 1.5 Learn Curate Functions.

Session 3: Profiling Techniques of Data Analytics

- 1.1 Recap of Curate functions
- 1.2 Overview of Profiling Techniques with examples
- 1.3 Demo of Profiling Techniques/Participants to perform
- 1.4 Work on practical application through case studies
- 1.5 Summary of Session & Q & A

Session 4: Analysis Techniques of Data Analytics

- 1.1 Overview of Analysis Techniques – Concepts with examples
- 1.2 Demo of Analysis Techniques/Participants to perform
- 1.3 Discussion on practical application of Analysis Techniques
- 1.4 Work on practical application through case studies

Session 5: Sampling Techniques

- 1.1 How to integrate Data analytics techniques into audit process?
- 1.2 Overview of Sampling Techniques – Concepts with examples
- 1.3 Demo of Sampling Techniques/Participants to perform
- 1.4 Discussion on practical application of Sampling Techniques
- 1.5 Work on practical application through case studies

Session 6: Investigate Techniques of Data Analytics

- 1.1 Overview of Investigate Techniques – Concepts with examples
- 1.2 Demo of Investigate Techniques/Participants to perform
- 1.3 Discussion on practical application of Investigate Techniques
- 1.4 Work on practical application through case studies
- 1.5 Summary of the Session & Q & A

Session 7: Relate Multiple Files for Analytics

- 1.1 Overview of Techniques of Relate, Docs/Utilities – Concepts with examples
- 1.2 Demo of Techniques of Relate, Docs/Utilities/Participants to perform
- 1.3 Discussion on practical application of Relate, Docs/Utilities Techniques
- 1.4 Work on practical application through case studies
- 1.5 Summary of the Session & Q & A

Session 8: Case Studies of Practical Application of Techniques of Data Analytics

- 1.1 Recap of Data Analytics Techniques and how to integrate it in your work
- 1.2 Case study of using Data analytics techniques for Internal Audit
- 1.3 Case study of using Data analytics techniques for GST Review
- 1.4 Case study of using Data analytics techniques for Tax



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

Address of the Branch: ICAI BHAWAN, No. 16/O. Millers Tank Bed Area, Vasanth Nagar, Bengaluru – 560 052

Ph : 080 – 4394 4868 / 876/ email : Bangalore@icai.org/www.bangaloreicai.org

NOTICE CALLING FOR SPECIAL GENERAL MEETING OF THE BRANCH

No. 01/ 2022

Date : 03.01.2022

To,

All members of Bengaluru Branch of Southern India Regional Council

Dear Member,

Sub: Notice for Special General Meeting of the members of the Branch

This is to inform you that a Special General Meeting of the members of the Bengaluru Branch of the Southern India Regional Council will be held from **8.00 AM to 6.30 PM on 28.01.2022 (i.e., the Friday)** in the premises of the **Bengaluru Branch of SIRC of ICAI, ICAI Bhawan, No. 16/O, Millers Tank Bed Area, Vasanthnagar, Bengaluru - 560052** for electing **Nine** members of its Managing Committee for the term 2022-2025. The important dates relating to the above elections are as given below.

Those members, who are desirous of standing for said election may submit their nomination form duly filled in and signed by the Candidate and by the Proposer and Seconder (both of whom shall be entitled to vote in the said branch election) together with a (non-refundable) nomination fee of **Rs. 1000/-** by way of Demand Draft/Pay Order/ Cheque drawn in favour of the "Bengaluru Branch of SIRC of ICAI" and payable at Bangalore.

The nomination form duly filled in and signed should be submitted in a sealed cover addressed to CA. Pampanna B.E Returning Officer/Polling Officer at the above address of the Branch against an acknowledgement. The blank nomination form can be had from the said Returning Officer or from the undersigned or from the branch premises effective from 4.01.2022 till 6.00 PM of 14.01.2022, i.e. the last date of receipt of nominations. The said nomination form is also available on the website of the Branch (www.bangaloreicai.org).

IMPORTANT DATES

1.	Last Date of receipt of nominations	14.01.2022 before 6.00 PM
2.	Date of scrutiny of nominations	15.01.2022
3.	Display of list of valid nominations on the Notice Board of the Branch	15.01.2022
4.	Last date for withdrawal of nominations	17.01.2022 before 4.00 PM
5.	Display of final list of nominations (after withdrawals, if any)	17.01.2022 before 6.00 PM
6.	Date of Election (if the nominations exceed more than the number of vacancies)	28.01.2022 Friday From 8.00 AM to 6.30 PM
7.	Declaration of Result	On or Before 02.02.2022

The election, if necessary, shall be held under the Single Transferable System of Voting.

It may please be noted that there is change in the manner of recording preferences on the ballot paper, and Members are advised to make their preferences only in Arabic numerals i.e., 1,2,3,4 and so on. Other modes of recording preferences on ballot paper, such as, Roman Numerals or in words (like I, II, III or One, Two, Three) have been discontinued and will be rendered invalid.

Yours faithfully

Sd/-

Secretary of the Branch

FORM OF NOMINATION

**FORM OF NOMINATION OF A CANDIDATE FOR ELECTION TO THE
MANAGING COMMITTEE OF BENGALURU BRANCH OF SOUTHERN INDIA REGIONAL COUNCIL
FOR THE TERM 2022 - 2025**

We, the undersigned Members of the Institute of Chartered Accountants of India, belonging to the Bengaluru Branch of Southern India Regional Council, being qualified to vote in the election of members to the Managing Committee of the said Branch for the term 2022-2025, do hereby nominate _____, who is a Member of the Institute belonging to the said Branch and is also eligible to vote in the said election, as a candidate for the election to the members of the Managing Committee to be held on 28.01.2022.

(1) Signature of Proposer _____
Name in full _____
(As published in the List of Voters)
Membership Number _____
Professional Address _____
Telephone No. _____
Email ID _____
Dated this _____ day of _____ 2022.

(2) Signature of Secunder _____
Name in Full _____
(As published in the List of voters)
Membership Number _____
Professional Address _____

Dated this _____ day of _____ 2022.

I, _____, being a Member of the Institute belonging to the _____ Branch not being in arrears on this day in respect of Annual Membership Fee for the current year and also being qualified to vote in the election of members to the Managing Committee of the said Branch for the term 2022 – 2025, agree to stand for the election to the said Managing Committee of the Branch to be held on 28.01.2022.



I agree to abide by the provisions of the Election Code of Conduct applicable for Branch election and the Directions of the Central Council regarding Functions of the Branches of the Regional Councils and the Chartered Accountants Regulations, 1988.

I send herewith the fee for election of **Rs. 1000/- (Rupees One Thousand only)** by Demand Draft/Pay Order/Cheque No. _____ dated the _____ on _____ Bank drawn in favour of the Branch.

Signature of Candidate _____

Name in full _____

(As published in the List of voters)

Membership Number _____

Professional Address _____

Dated this _____ day of _____ 2022.

VERIFICATION

I, _____ do hereby declare that the particulars given above are correct to the best of my knowledge and belief.

Place:

Date:

Signature of the Candidate

* * * * *

Felicitation to Senior Advocates & Panel Discussion on Tax Litigation



Inauguration by lighting the lamp



CA. B.T. Shetty, Chairman,
Bengaluru Branch of SIRC of ICAI



CA. S.S. Naganand



CA. A. Shankar



CA. K.S. Ravishankar



CA. V. Raghuraman



CA. K.K. Chythanya



Moderator
CA. Sanjay M Dhariwal



CA. Srinivasa T., Vice Chairman
Bengaluru Branch of SIRC of ICAI



Felicitation to Senior Advocates



Media Coverage



CPE Meeting's - Members Programmes

Two Days National Conference on Critical Practical issues and Recent Amendments in GST



Invocation Ms. Pavithra M



Inauguration of Conference by lighting the lamp



Chief Guest CA. Nihar N Jambusaria,
President, ICAI



CA. B.T. Shetty, Chairman,
Bengaluru Branch of SIRC of ICAI



CA. Divya S., Secretary,
Bengaluru Branch of SIRC of ICAI



Guest of Honour CA. K. Raghu,
Past President, ICAI



CA. Viral M Khandhar,
Chennai



CA. Vishal Poddar,
Nashik



CA. A. Jatin Christopher,
Bengaluru



CA. V. Raghuraman,
Bengaluru



CA. Shankara Narayanan V,
Chennai



CA. N.K. Bharath Kumar,
Chennai



CA. S. Ramesh,
Chennai



CA. Gajendra Maheshwari,
Gurgaon



CA. Srinivasa T., Vice Chairman
Bengaluru Branch of SIRC of ICAI

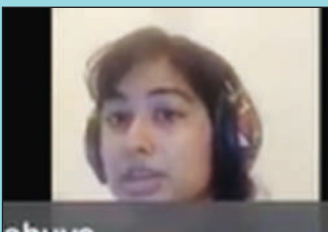


CA. Panindra Gupta P R., Treasurer
Bengaluru Branch of SIRC of ICAI



Felicitation to the Guest of Honour
CA. K. Raghu, Past President, ICAI

Study Circle Meetings



Advocate Mahuva Shetty



CA. Pramod Srihari

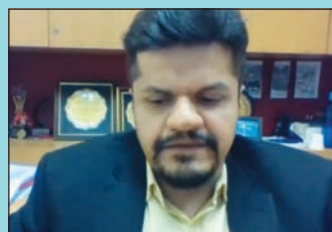


CA. Mridul Agarwal



CA. Anand P Jangid

Investor Awareness Program



CA. Santhosh Maller, Mumbai



Shri S.K. Sharma, Delhi

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Tel: 080 - 4394 4868 / 876, Mob: 96069 13003 / 004, www.bangaloreicai.org e-mail : bangalore@icai.org

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