

# The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



## Bengaluru Branch of SIRC e-Newsletter

Volume 9 | Issue 10 | May 2021 | Pages : 40

English Monthly  
For Private circulation only



**Jnanarjan**  
Empowering Excellence

### VIRTUAL CPE MEETINGS

- Workshop on  
**Revisit Income Tax, Act 1961**  
29<sup>th</sup> April, 2021 to 5<sup>th</sup> June, 2021

- Workshop on  
**Co-operative Societies**  
3<sup>rd</sup> to 4<sup>th</sup> & 6<sup>th</sup> May, 2021

- Amendments to  
**Finance Bill**  
5<sup>th</sup> May, 2021

- Workshop on  
**Charitable or Religious Trusts or Institutions**  
7<sup>th</sup> May, 2021

- Taxability of digital and  
e-commerce transactions  
12<sup>th</sup> May, 2021

- New Networking Guidelines &  
Corporate Form of Practice  
15<sup>th</sup> May, 2021

- Half a Day Seminar  
"From Ticking to Clicking of Business"  
18<sup>th</sup> May, 2021

- Decoding IT General Controls Audit and  
IT Application Audit  
19<sup>th</sup> May, 2021

- Workshop on  
Code of Ethics and IND AS  
20<sup>th</sup> May, 2021

**5 Silos of  
JNANA SAGARA  
CA. S. Krishnaswamy**

- Workshop on  
**Wealth Management**  
24<sup>th</sup>, 25<sup>th</sup>, 31<sup>st</sup> May & 1<sup>st</sup> June 2021

- IBBI New Rules and Regulations on Pre-Pack  
Insolvency Resolution Process Ordinance  
26<sup>th</sup> May, 2021

- Workshop on Succession Planning for  
Individuals and CA Firms  
10<sup>th</sup> to 12<sup>th</sup> June, 2021

- Workshop on  
International Taxation  
17<sup>th</sup> to 26<sup>th</sup> June, 2021



## Dear Professional Colleagues,

Learning is essential to one's enriched existence. Just like food nourishes our body, continued learning nourishes our mind, and such lifelong learning is an indispensable tool for every professional. It is by endeavouring to seek and gain new ideas and approaches to traditional problems that enable one to distinguish themselves from the rest of the crowd. It is only by embarking on such a lifelong pursuit to acquire new knowledge and fresh perspectives that enable us to build on our skill sets and create new opportunities. This exercise becomes that much more important for professionals such as ourselves in light of growing challenges to the profession.

### A brief about April 2021 programs so far :

Apart from the scheduled Study Circle meetings, a five-day comprehensive workshop on "Transformation of CA to CFO" was a grand success that saw participation from more than 185 members. To take these conversations beyond the workshop, a study group was formed, allowing for participants to share and exchange knowledge and developments in the field, enabling professionals to offer virtual CFO services to their clients. Similarly, we had also conducted a five-day workshop on RERA that saw registration and participation from more than 100 members allowing for them to gain valuable insights on RERA compliance and its practice. The Branch intends on starting a similar study group allowing for members to gain new insights and enable them in becoming RERA practitioners. Given the growing abundance of opportunities in this sector, it is important for us practitioners to stay on top of developments to allow for us to offer value-added quality services to our clients. In this respect, the Branch shall be your catalyst in enabling such knowledge sharing.

As I have mentioned in my previous communique, the Branch has set up a Tax Clinic, Mentorship Tab, Networking Tab and Member's Register on our website (<http://bangaloreicai.org>), all of which were inaugurated on 23<sup>rd</sup> of April 2021 by CA Dr I.S. Prasad, Senior Vice President of FKCCI. Details of the initiatives inaugurated are as follows:

### ***Tax Clinic***

As a part of our continuing commitment to democratising access to technical knowledge, we've launched a Tax Clinic tab on our website where members and the general public may raise their queries on different aspects of the tax regime, such as GST, Customs Duty, and Income Tax. Queries so raised will be answered by a panel of experts at free of cost.

### ***Mentorship Tab***

It is a growing trend that new members of the profession are often left clueless in the ever-changing scope of our practice. To orient such members to understand the nuances of the profession, we've launched the mentorship tab on our website where senior members of the profession with years of expertise take on the role of mentors and any such individual in the need of such assistance may look up such a senior's contact details and reach out to them accordingly.

It is a request to our senior members to kindly register themselves on this mentorship tab to enable new members in need of assistance to reach out and gain the necessary skillsets to stay updated in the profession.

### ***Networking Tab***

The pandemic has changed the way we do business and the need for networking now is more important than ever. Networking has been acknowledged to be the most effective platform for capacity building as it facilitates multi-locational presence of the firm, strengthens partnerships, and enhances the functioning of firms to stay on top of the competition. Through effective networking, smaller firms can achieve a pan-Indian presence by working hand in hand and sharing knowledge and other resources with professional colleagues situated across the country. The networking tab on the website allows for members to register and post their details on this portal such as preferred location and specialisation and interested members may then contact them and take it forward. It is to be noted by interested members that all networking is to be done within the mandate of the ICAI Networking Guidelines.

### ***Member's Register***

It is noted that Bengaluru particularly sees an influx of Chartered Accountants who are members of other Branches across the country. They may be in the city for a limited period in pursuance

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## Chairman's Communique . . .

◀ (Contd. from previous page)

of their professional commitments. To ensure that such members are updated of the Branch's activities and are notified of upcoming events, the Branch is launching a Register where such members may sign up, ensuring that they stay in the loop on all Branch events and make full use of the learning opportunities on offer.

### Upcoming programs in the month of May and June 2021:

1. A workshop titled "Revisit Income Tax Act, 1961.", scheduled from 29<sup>th</sup> April to 5<sup>th</sup> June 2021 is an 18-day comprehensive Workshop on provisions of the Income Tax Act and offers 72 hours of learning for participants. The workshop has been divided into six modules and participants can register themselves module-wise as well. Given the developing nature of the pandemic, the workshop in its entirety will be held on a virtual platform.
2. A Three-day Workshop on Audit of Co-operative Societies is scheduled from 3<sup>rd</sup> to 6<sup>th</sup> May 2021.
3. A One-Day Seminar on How to develop a Consultancy and Business Advisory Practice (from Ticking to Clicking of Businesses) is scheduled on 18<sup>th</sup> May 2021.
4. A Four Days workshop on Wealth Management is scheduled from 24<sup>th</sup> May to 1<sup>st</sup> June 2021. This again is a new and developing area of practice, given the increasing number of High-Net worth Individuals (HNI) who will need these services, allowing for members to take on new and exciting opportunities in this field.
5. A Three-day Workshop on Succession Planning is scheduled in the month of June 2021. There are immense opportunities available to members in the area of succession planning as the practice envisions both Family Succession and Business Succession. The Branch is keen on starting focused learning initiatives such as the ones already planned for CFO services and RERA to enable continued knowledge sharing by members.
6. A Workshop on Indian Accounting Standards is scheduled in the month of June 2021.
7. A Workshop on Forensic Audit, Systems Audit is scheduled in the month of June 2021.

"Great Things never come from Comfort Zones" – As I mentioned in my previous communique, this shift to a workshop-oriented learning initiative is aimed solely at ensuring that members take away skillsets that will help them in expanding their scope of practice. By recognizing and capitalizing on such new and

growing areas of value addition, we move away from remaining completely dependent on mandatory compliance as our sole practice avenues. The pandemic and its uncertainties have only strengthened the need for us professionals to diversify our practice to ensure that we continue to stay relevant in the ever-shifting service markets.

The month of April bore witness to the immeasurable loss of two doyens of our profession. CA H.A.K. Rao, who was our Regional Council member and three-term Central Council member departed for heavenly abode on the 3<sup>rd</sup> of April. Known affectionately as "Writ Rao", he was highly respected for his dedication towards the cause of the Profession, Institute and its members. As a tribute to CA H.A.K. Rao, Branch has organized Prayer Meet along with his family on 24<sup>th</sup> April 2021.

"Jnana Sagara" CA S. Krishnaswamy, who departed for heavenly abode on 16<sup>th</sup> April served as Branch Chairman in 1981-82, and more recently served as the President of the KSCAA in 2005-06. An active member of the profession, he was popularly known as "Jnana Sagara" because of his vast knowledge on a multitude of subjects. These men have served the profession greatly and their contributions will be remembered for generations to come. As an homage to "Jnana Sagara" CA S. Krishnaswamy, Branch has organized prayer meet along with his family members on 28<sup>th</sup> April 2021. We convey our homage and condolences to their family members, May their soul attain Sadghati.

With the second wave of COVID-19 taking an unprecedented toll on the nation's infrastructure, it is my humble request to members and their families to take all possible precautions to fight the virus, only move about if necessary and if you do, then make sure you double mask and sanitize regularly so as to ensure the safety and well-being of yourselves and everyone around you. With the national vaccination drive scheduled to commence in full swing, I urge all our members and their eligible family members to register and get the vaccine. As partners in nation building, it is our duty and responsibility to assist local authorities and agencies as far as possible in this fight against the virus. We are all in this together – stay safe and stay healthy!

May is the month of examinations for CA Students – the Branch extends its wishes to those students who will be appearing in the examinations scheduled later this month – Best of Luck!

Thank you and stay safe!

**CA. B.T. Shetty**

Chairman

Bengaluru Branch of SIRC of ICAI





## CALENDAR OF EVENTS

### VIRTUAL CPE MEETINGS FOR THE MONTH OF MAY & JUNE 2021

DATE AND DAY	TOPIC / SPEAKER	TIME	STRUCTURED CPE HOURS												
29.04.2021 Thursday to 05.06.2021 Saturday	<b>Workshop on</b> <b>Revisit Income Tax, Act 1961</b> <i>Organized by : Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fees :</i> <table><tr><th colspan="2">One Module</th></tr><tr><td>Members</td><td>Rs. 600/- Plus GST</td></tr><tr><td>Non Members</td><td>Rs. 1,200/- Plus GST</td></tr><tr><th colspan="2">All Modules</th></tr><tr><td>Members</td><td>Rs. 3,600/- Plus GST</td></tr><tr><td>Non Members</td><td>Rs. 6,000/- Plus GST</td></tr></table> <i>Details at Pg. No. 22 to 25</i>	One Module		Members	Rs. 600/- Plus GST	Non Members	Rs. 1,200/- Plus GST	All Modules		Members	Rs. 3,600/- Plus GST	Non Members	Rs. 6,000/- Plus GST	Virtual : 4.00 pm to 7.00 pm & 10.00 am to 6.00 pm	<b>33</b> hrs (3 hrs./ Day)
One Module															
Members	Rs. 600/- Plus GST														
Non Members	Rs. 1,200/- Plus GST														
All Modules															
Members	Rs. 3,600/- Plus GST														
Non Members	Rs. 6,000/- Plus GST														
03.05.2021 Monday to 04.05.2021 Tuesday & 06.05.2021 Thursday	<b>Workshop on</b> <b>Co-operative Societies</b> <i>Organized by : Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fees :</i> <b>Members - Rs.600/- (Plus GST)</b> <b>Non Members - Rs.1,200/- (Plus GST)</b>	Virtual 4.00 pm to 7.00 pm & 10.00 am to 6.00 pm	<b>9</b> hrs (3 hrs./ Day)												
05.05.2021 Wednesday	<b>Study Circle Meet</b> <b>Amendments to Finance Bill</b> <b>CA. Naveen Khariwal G</b>  No Fee, No CPE	Virtual 6.00 pm to 8.00 pm	—												
07.05.2021 Friday	<b>Workshop on</b> <b>Charitable or Religious Trusts or Institutions</b> <b>Topics :</b> 1. Recent Changes made in respect of Charitable or Religious Trusts or Institutions (Including Registration & Procedure of Registration) 2. Interesting issues in Taxation of Charitable or Religious Trust or Institution <b>CA. Dr. N. Suresh</b> <i>Delegate Fees : Members - Rs.200/- (Plus GST)</i>	Virtual 10.00 am to 1.00 pm	<b>3</b> hrs												
12.05.2021 Wednesday	<b>Study Circle Meet</b> <b>Taxability of digital and e-commerce transactions</b> <b>CA. Sandeep Jhunjunwala</b>  No Fee, No CPE	Virtual 6.00 pm to 8.00 pm	—												

## CALENDAR OF EVENTS

### VIRTUAL CPE MEETINGS FOR THE MONTH OF MAY & JUNE 2021

DATE AND DAY	TOPIC / SPEAKER	TIME	STRUCTURED CPE HOURS
15.05.2021 Saturday	<b>New Networking Guidelines &amp; Corporate Form of Practice</b> CA. Dayaniwas Sharma <i>Central Council Member - ICAI</i>  No Fees	Virtual 6.00 pm to 8.00 pm	<b>2 hrs</b>
18.05.2021 Tuesday	<b>Half a Day Seminar</b> <b>"From Ticking to Clicking of Business"</b> CA. Sanjay M Dhariwal <i>Delegate Fees : Members - Rs.200/- (Plus GST)</i>	Virtual 10.00 am to 1.00 pm	<b>3 hrs</b>
19.05.2021 Wednesday	<b>Study Circle Meet</b> <b>Decoding IT General Controls Audit and IT Application Audit</b> CA. Narasimhan Elangovan  No Fee, No CPE	Virtual 6.00 pm to 8.00 pm	—
20.05.2021 Thursday	<b>Workshop on</b> <b>Code of Ethics and IND AS</b> Topics : 1. Code of Ethics CA. N. Nityananda <i>Past Central Council Member – ICAI</i> 2. Practical Issues in implementation of IND AS CA. Mohan R Lavi <i>Delegate Fees : Members - Rs.200/- (Plus GST)</i>	Virtual 10.00 am to 1.00 pm	<b>3 hrs</b>
24 <sup>th</sup> , 25 <sup>th</sup> , 31 <sup>st</sup> May & 1 <sup>st</sup> June 2021 Monday & Tuesday	<b>Workshop on</b> <b>Wealth Management</b> <i>Organized by : Bengaluru Branch of SIRC of ICAI</i> <i>Delegate Fees : Members - Rs.400/- (Plus GST)</i> <b>Non Members - Rs.2,000/- (Plus GST)</b> <i>Details at Pg. No. 26</i>	Virtual 6.00 pm to 8.00 pm	<b>8 hrs</b> (2 hrs./ Day)

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

EDITOR :  
**CA. B.T. SHETTY**

SUB EDITOR :  
**CA. DIVYA S**

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## CALENDAR OF EVENTS

### VIRTUAL CPE MEETINGS FOR THE MONTH OF MAY & JUNE 2021

DATE AND DAY	TOPIC / SPEAKER	TIME	CPE CREDIT						
26.05.2021 Wednesday	<b>Study Circle Meet</b> <b>IBBI New Rules and Regulations on Pre-Pack Insolvency Resolution Process Ordinance</b> CA. Dr. Gopal Krishna Raju  No Fee, No CPE	Virtual 6.00 pm to 8.00 pm	—						
02.06.2021 Wednesday	<b>Study Circle Meet</b> CA. Guruprasad M  No Fee, No CPE	Virtual 6.00 pm to 8.00 pm	—						
09.06.2021 Wednesday	<b>Study Circle Meet</b> CA. Srilakshmi  No Fee, No CPE	Virtual : 6.00 pm to 8.00 pm	—						
10.06.2021 Thursday to 12.06.2021 Saturday	<b>Workshop on</b> <b>Succession Planning for Individuals and CA Firms</b> Organized by : Bengaluru Branch of SIRC of ICAI Delegate Fees : <table><tr><th colspan="2">Virtual</th></tr><tr><td>Members</td><td>Rs. 2,600/- Plus GST</td></tr><tr><td>Non Members</td><td>Rs. 4,500/- Plus GST</td></tr></table> Details at Pg. No. 27	Virtual		Members	Rs. 2,600/- Plus GST	Non Members	Rs. 4,500/- Plus GST	Virtual : 4.00 pm to 7.00 pm & 10.00 am to 6.00 pm	<b>9</b> hrs (3 hrs. per Day)
Virtual									
Members	Rs. 2,600/- Plus GST								
Non Members	Rs. 4,500/- Plus GST								
16.06.2021 Wednesday	<b>Study Circle Meet</b>  No Fee, No CPE	Virtual : 6.00 pm to 8.00 pm	—						
17.06.2021 Thursday to 26.06.2021 Saturday	<b>Workshop on</b> <b>International Taxation</b> Organized by : Bengaluru Branch of SIRC of ICAI Delegate Fees : <table><tr><th colspan="2">Virtual</th></tr><tr><td>Members</td><td>Rs. 2,000/- Plus GST</td></tr><tr><td>Non Members</td><td>Rs. 4,000/- Plus GST</td></tr></table> Details at Pg. No. 28	Virtual		Members	Rs. 2,000/- Plus GST	Non Members	Rs. 4,000/- Plus GST	Virtual : 4.00 pm to 7.00 pm & 10.00 am to 6.00 pm	<b>18</b> hrs (3 hrs. per Day)
Virtual									
Members	Rs. 2,000/- Plus GST								
Non Members	Rs. 4,000/- Plus GST								
23.06.2021 Wednesday	<b>Study Circle Meet</b> CA. A. Rafeq  No Fee, No CPE	Virtual : 6.00 pm to 8.00 pm	—						
30.06.2021 Wednesday	<b>Study Circle Meet</b>  No Fee, No CPE	Virtual : 6.00 pm to 8.00 pm	—						

## MY LIFE PUT IN 5 SILOS

AS TOLD BY MY FATHER **CA. S. KRISHNASWAMY**  
ON MAY 24<sup>TH</sup> 2020

Vasanthi Iyer

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**M**y Professional career spans over a period of 71 years roughly. I entered the profession of Chartered accountancy in the year 1949. After one year stint as an audit clerk, I joined M/s Fraser & Ross as an articled clerk. My principal was Norman Blenkinsop a Scottish who was a resident partner of M/s Frazer & Ross Bangalore. We mostly had corporate audits. So, this is the 1st stint in my profession.

I put my life broadly in 5 silos. One is profession. 2nd is my association with various academics and academic educational institutions. Third is reading, writing and speaking. Fourth is my faith. Fifth is my family. 6th is my work life balance.- (*he spoke about this but unfortunately video was not taken at that time.*)

1. Profession can be divided into 2 parts

a. Student and b. when I started my practice.

a. As a student I did my articles in Messer's Fraser & Ross and my Principal was Norman Blenkinsop. He was a perfectionist. During those periods we had only corporate audits and we had to write a report to the management after completion of every audit. I used to write the reports and Mr

Benkinson would check the report and point out any mistakes in that, grammatical, English etc. He was a perfectionist. For eg. I used to say in respect to menagerie – plant and Machinery, 1 lakh – details of the above are given below. He would say “Don't say above, below. Just say details are: and list”. He would make such corrections. During this time, I spent very useful period and became well versed in writing the reports and all and became very methodical.

b. I established my independent practice after I was transferred by Fraser & Ross to Chennai. My father didn't want me to move to Chennai and said you can practice. I have built up this practice for over a period of 60 years. In the past 60 years my contribution to this profession has been very well recognized. I have been the member of the taxation advisory committee set up by the Govt of India for a period of 3 years. I have also been on the advisory committee of Indirect taxes excise and customs, Bangalore. I have also been invited member of Chamber of Commerce FKCCI and also with the Bangalore branch of Chamber of Commerce. These are

my active parts of my professional career.

Episodes 1. For the First time I appeared in front of Commissioner of Income tax for an appeal. It was a penalty case. I said if a statute does not levy the tax itself then penalty cannot be levied under the statute. The commissioner was angry and told me You stupid. I told him; I am only repeating the judgement in the case of Bombay steam navigation company from the Bombay High court. He asked me to read the judgement. I had taken that judgement and read it to him. He burst into a big laughter and allowed the appeal.

Episode 2. The Hindu succession act where I did not succeed. I could not convince at the ITO Level. The commissioner of income tax also did not agree with me. And the tribunal also did not agree with me and the tribunal also said we will dismiss the case. I said let the Law take its course during the course of argument. Ultimately the matter went to High court and the High court decided in my favor. The judge, the lawyer was Srinivasan told me “Krishnaswamy, I never followed your argument but the chief justice Mr Govind Bhat followed your argument and explained the whole thing and



said that you are correct". And thus the judgement was settled in my favor. This was something that happened 55 years ago at Karnataka High court. This was one of the First judgement under the Hindu succession act with Income tax act.

Episode 3. My consultation was sought by a company in US with reference to a work they were doing for American Embassy. The American lawyer had told the client that the income of the contractor is totally exempt from income tax because of the UN resolution. I said that position is not correct. The American lawyer had given an opinion that the income of the contractor of the American embassy is also exempt from tax. I said that is not the position. Only the income of the embassy is exempt. The income of those who render services to the embassy are not exempt. And I gave a written opinion on this and the managing director telephoned from the airport and said " Mr Krishnaswamy, your bill needs revision". I said "What. You tell me". He said "your charge is too low. You charged Rs. 15000 which is very low", he said and afterwards he wanted to revise it. He revised it and said that if I am coming to America I should attend the board meeting in Washington DC. I agreed and attended the board meeting. 2 points had to be explained to them there. 1. The contractor who renders services to the embassy is liable to tax on his Indian income. 2. No dividend should be distributed by the company to the members until a certain stage in construction is reached. Unfortunately, what had happened

was The American lawyer had already advised them to distribute the profit based on percentage of construction. Percentage of construction he thought was with reference with to the money spent and not with reference to physical stage of construction. I said it is physical stage of construction. He said American standard is different. I told him American standard is not different. Please look at the American standards. He also agreed. I said they have already distributed the dividend and this was a mistake. And then the board was very happy and the board decided that the fees paid to me would be the same that is paid to the American lawyer and American Chartered Accountant. Another point that arose was, the money had to be repatriated from India to America. The American government had to make the payment in India and the money had to be repatriated partially to the contractor in America. They asked me whether I can get the permission from the Reserve bank of India. I said ok and contacted reserve bank of India in Bombay. RBI gave me permission and asked me to meet them in the morning. Normally they would meet only in the afternoon but since I said I am coming from Bangalore they agreed. I did not know that they had already approached the reserve bank and Reserve bank had refused the permission for repatriation until the contract is over. I made a detailed submission to them and they were impressed with what I said and they said we will allow you to repatriate. A letter was drafted and given to

them. The managing director was so happy that there was a big victory and kept on telling the board, I have got permission from RBI. So this is one episode I would like to mention in my professional career.

Another recent episode I would like to mention is There was a set of appeals that was posted to the tribunal. It was fixed on a Friday and normally on Fridays appeals are not heard. It was a mistake. So thinking that it would be adjourned I went for a wedding on Saturday. Suddenly I found that the case is posted for Monday. I could not come back on Monday so I asked for adjournment and they said no adjournment. It was again posted to Wednesday. On Wednesday I was told that the bench had already decided to dismiss my set of appeals because there is a Karnataka high court decision against you. When I stood up to argue the members said The Karnataka high court decision is against you and nothing can be done. I immediately explained to them that the Karnataka high court was deciding a question which is totally different only by a " Obiter dictum" mention that section 153A act of Income tax says that an assessment has to be made under that section even if there is incriminating material. This was not mentioned in the main question that was brought in front of the high court and so the decision of the Karnataka High court is not binding on the tribunal. Only Delhi High court decision is binding. So immediately the bench explained to the department's representative the position I had taken was correct



and the whole set of appeals was allowed.

This was one of the episodes I wanted to mention in my professional career. I already said I was appointed on the taxation advisory committee on the direct taxes both by the government of India and I was nominated on the committee of indirect taxes on excise and customs. And during the course of my practice, I had an occasion to participate in many conferences, seminars etc. This is as far as the 2nd silo is concerned.

3rd silo is with reference to Reading, writing and speaking. I am an avid reader of books concerning my profession as well as outside my profession on the area of management etc. Because I had to lecture in many institutions, I had to read a lot on

subjects which are not directly connected to my profession and some are management books etc. So reading has been my habit and I have cultivated reading. I read a number of management books on a regular basis. On Writing – I have written about 19 books on various topics from time to time published by The Karnataka State Chartered Accountants association some by the Regional counsel of Chartered Accountants and one book has been published by the Counsel of Institute of Chartered Accountants. These books have been very well received. Some of them have gone into 2nd edition and one book called Documentation has gone into 3rd edition. The latest book I have written is a Primer on Startups. This is as far as writing goes. As far as Speaking goes – I have addressed many conferences

conducted by Institute of Chartered Accountants by the regional counsel, by the state association, by various other organizations at various places of India, not only Karnataka. I was also part of a chain seminar organized by the Institute of Chartered Accountants Delhi. I went around South India and spoke at about 24 places on the subject "Capital markets". It was the topical subject at that point of time. This is as far as my Speaking is concerned.

4th Silo - As far as the Family banner is concerned, I have always maintained an excellent harmony with my family. This is my 4th silo.

5th silo is I believe in my religion, I practice my religion, I go through whatever rituals have been prescribed in our religious texts and I feel happy and peaceful in pursuing my faith.

## OBITUARY

We deeply regret to inform  
sad demise of our Senior Member

**CA. Krishnaswamy Srikanta Iyer**

popularly known as

**JNANA SAGARA CA. S. Krishnaswamy**

Past Chairman, Bengaluru Branch of SIRC of ICAI

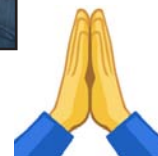
& Past President of KSCAA

(Membership No. 3107)

on 16-04-2021.



*May his soul attain Sadghati.*





# FAQ'S ON LEGAL ISSUES IN SEARCH – PART II

CA. Prashanth G S



## 1. Whether the assessee is entitled to ask for the copy of warrant of authorisation?

The assessee is not entitled to ask for the copy of warrant of authorisation. However, he is entitled to go through the warrant. In fact, the authorised officer is duty bound to produce it and in evidence of production thereof, he may obtain the signature of the assessee or his representative along with the signatures of two witnesses. Sub rule (3) of Rule 112 of the Income Tax Rules, 1962 requires only production of warrant and not its service. The assessee should inspect the warrant carefully to see that: (a) it is not blank; (b) irrelevant portions are struck off, etc. If these defects are found, he should bring them on record by filing a letter before the authorised officer. If the warrant is blank and the name and address is not correctly recorded, he may not allow the ingress. In case of other defects, question of challenging the validity under Article 226 of the Constitution may be considered.

## 2. Whether signing a blank warrant of authorisation makes the search illegal under section 132 of the Income Tax Act, 1961?

The authorising authority is expected to sign a warrant of

authorisation which is complete in all respects. The most important content of the warrant of authorisation is the name of the person whose premises are to be searched and such details. Thus, where the warrant was blank in that regard when it was issued under the signature of the authorising authority, it was held that the warrant was bad in law and therefore was quashed.

- **Jagmohan Mahajan v. CIT, 103 ITR 579 (P&H)**
- **H L Sibal vs. CIT, 103 ITR 606 (P&H)**

## 3. Whether the authorising authority can delegate the function of the formation of the belief to his subordinate authority?

The authorising authority must have reason to believe and that reason to believe must be in consequence of information in his possession. The provisions of the Act enjoin that the opinion and the reasons must be found by the authorising authority and hence, the function of formation of opinion or belief cannot be delegated to a subordinate officer.

- **Dwarka Prosad Agarwalla v. Director of Inspection, 137 ITR 456 (Cal)**

## 4. Where search under section 132 was conducted on the same day in the cases of the entry provider and the beneficiary, whether the addition of bogus long-term capital gains based on the statement/ evidence found during the search at the premises of the entry provider can be the basis for making additions in the case of the beneficiary?

When the assessee's premises is searched under section 132 of the Act and no incriminating material is found and there is no adverse statement of the assessee on record under section 132(4) of the Act, addition merely on the basis of uncontroverted statement/ evidence found during the search at the premises of entry provider cannot be made as a sole basis for making additions under section 153A of Act without recourse to mandatory and exclusive provisions under the Act like under section 153C of the Act.

- **Pr.CIT vs. Anand Kumar Jain (HUF), 432 ITR 384 (Delhi)**
- ## 5. Whether intimation by the police of possession of large quantity of cash by a person, can constitute information for the purpose of section 132 of the Act?

Mere possession of large quantity of cash, without anything more, cannot constitute information for the purpose of Section 132 of the Income Tax Act, 1961. The department cannot draw an inference that, the cash in possession of the person constitutes income which would not be disclosed by the person under the Income-tax Act. Therefore, intimation by the Police to the Income-tax Department that a person is in possession of large quantity of cash would not confer jurisdiction on the Income-tax Department to detain and withhold cash, as there is no reason to believe to invoke the provisions of section 132 of the Act.

▪ **Mectec vs. Director of Income Tax Investigation, 125 taxmann.com 96 (Telangana)**

**6. Whether the High Court can go into sufficiency and adequacy of the reasons recorded in satisfaction note in terms of section 132 of the Act?**

The search and seizure procedure requires the authority to apply their mind and pay heed to all relevant facts while concluding that a warrant of authorization needs to be issued. The authority has to record reasons in reaching the conclusion that such proceedings ought to be initiated against the assessee. The jurisdiction of the Court merely extends to keeping a check on the relevance of the reasons recorded and not go beyond in assessing the sufficiency or adequacy of the reasons provided.

▪ **Ajay Kumar Singh vs. Director General of Investigation, Bihar, 277 Taxman 633 (Patna)**

**7. Whether the department is entitled to an unrestricted access in terms of section 132(1)(iib) to electronic records present in laptops, that belong to auditor of assessee and not to assessee himself, including electronic records pertaining to third parties unconnected with the assessee?**

The Income-tax Department cannot forcibly gain or secure access to the data contained in two laptops belonging to the auditor which contained particulars relating to other clients of the auditor. The Delhi High Court in the case of **S. R. Batliboi and Co. vs. Department of Income-tax (Investigation), 315 ITR 137** had pointed out that the need for observance of the safeguards has been stressed in respect of searches not only under Income-Tax law, but also under other enactments before concluding that the authorities cannot have access to third party information, if there be no connection with the raided party. Any other view would be flagrant violation of the law, which is directed against the persons searched and not any unconnected person.

**8. Whether the fixed deposits can be foreclosed where search is conducted under section 132 of the Act?**

The fixed deposits in bank can only be attached under section 132(3)

of the Act and the authorised officer has no power to foreclose and encash the fixed deposits.

▪ **Raj Kumar vs. UOI, 242 584 (P&H)**

**9. Whether the issuance of prohibitory orders u/s 132(3) in respect of bank accounts, cash credits, loan accounts, overdraft accounts, recurring deposit accounts, personal accounts or any other accounts duly passed through regular books of account is valid?**

The word "such" in section 132(3) of the Income-tax Act, 1961, refers to the assets which are reasonably believed to be undisclosed property of the assessee. It is only when the authorised officer has reasonable belief that incorporeal assets such as bank deposits or deposits in pass books, documents, etc., found during search represent wholly or partly the undisclosed property of the assessee and the circumstances of the given case do not permit immediate seizure thereof, then the provision of section 132(3) *may be resorted to. Thus, section 132(3) can be invoked only if the Revenue has recorded reason that the deposit/ transaction in the bank accounts in question had not passed through the regular books of account and/or undisclosed income of the assessee had been parked in the bank accounts.*

▪ **Maa Vaishnavi Sponge Ltd. vs. DGIT (Inv.) & others, 339 ITR 413 (Orissa)**

▪ **VISA Comtrade Ltd. vs. UOI, 338 ITR 343 (Orissa)**



**10. Whether non-residents can be searched under section 132 of the Act?**

Any person including a non-resident Indian is liable to be searched under section 132 of the Act. The condition to be fulfilled is that such person should be in possession of money, bullion, jewellery etc., which represents wholly/ partly income or property which has not been or would not have been disclosed.

- **Ram Kumar Dhanuka vs. UOI, 252 ITR 205 (Rajasthan)**

**11. What are the remedies available to assessee in case the assets like sofas and beds are torn, floor is dug and walls are broken/ destroyed during the search?**

If the assets of a person searched are broken/ destroyed in a bonafide action of carrying out the search, no remedy is available against such actions of the search team. However, if these acts are done with malafide intent and there was no reason to suspect that the items broken or destroyed contained any concealed income or assets hidden therein, writ may be filed in the High Court.

**12. Can the assessee ask for identity card of officers?**

Yes. Sometimes the authorised

officers or persons accompanying them do not possess the identity card. As an alternative, they should carry and produce some other documents to prove their identity, e.g., a certificate attesting their signatures; The certificate should be issued by a senior officer in charge of the search or by an immediate superior. In a case where there is no proof of identity, the assessee would be within his right to refuse the ingress.

**13. Can the authorised officer refuse permission to the assessee or any other person to be present on his behalf during search?**

Rule 112(8) of the Income Tax Rules provides that the occupant of the building, place, vessel, vehicle or aircraft which is searched, the person in charge of such vessel, etc., or any other person on his behalf, shall be permitted to attend the search and a copy of seizure memo prepared under sub-rule (7) shall be delivered to the occupant or to such other person. Therefore, the authorised officer cannot refuse permission to the assessee or any other person to be present on his behalf during search.

**14. Can the authorised officer enter and search any building belonging to the assessee once the warrant of authorisation is**

**issued against him?**

No, he can enter and search only such building in relation to which the warrant of authorisation is specifically issued.

**15. Can the assessee call his relatives or legal representative to assist him during the course of search?**

Yes, he can do so but the authorised officer may carry out their personal search before allowing them to enter the premises. However, he may order such persons who may be creating obstruction in the proper and smooth conduct of the search to leave the premises or he may not grant the permission if he apprehends any obstruction in the smooth conduct of the search proceedings.

**Conclusion:**

**An attempt has been made by the author in order to bring the basic nuances of the provisions of section 132 of the Income Tax Act, 1961. Importantly, the judicial pronouncements indicated is with a view to provide a conceptual understanding to the reader. The endeavour is to elicit thoughts of the reader under different circumstances.**

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# VALUATION PROFESSION IN INDIA IN LIGHT OF THE PROPOSED DRAFT VALUERS BILL 2020 AND OPPORTUNITIES FOR CHARTERED ACCOUNTANTS



CA. Gadigeppa. S. Tigadi

## Executive summary

The article analyses the future of the valuation profession in India in light of the Draft Valuers' bill 2020, opportunities available for registered valuers in India and global outsourcing opportunities in the coming days. It also emphasizes on the opportunities which the Chartered Accountants can explore in the areas of valuation.

## Valuation Profession in India

The valuation profession has a long history in India, probably of about a century. It has been primarily driven by users of valuations services. Different statutes - banking, securities, tax, company, insolvency - require valuation for a variety of purposes. The users generally focused on demand side - what needs to be valued, who can render valuation services and the manner of such valuation. They did not focus on supply side of valuation services. The self-regulating valuation professional organizations (VPOs) have generally tried to build expertise to meet the needs of users.

The 'Institution of Surveyors' came up in 1950 with the primary objective of advancing and regulating the various disciplines of surveying. 'Institution of Valuers', which came up in 1968, is

probably the first VPO in the country and probably the largest one. With the co-operation and guidance of a few practising valuers, Sardar Patel University commenced master's course in real estate valuation and in plant and machinery valuation in 1994. A few other academic institutions offer short- and long-term courses on valuation. The Courts consider Valuers as experts in their field and recognise the evidentiary value of their opinion. Though the profession has developed as an independent multidisciplinary profession, for many practitioners of valuation, it is a part-time vocation, often as an extension of their primary vocation / profession.

While several committees have recommended regulation of the profession, regulation and development of the profession were never dealt holistically. Till recently, there was no comprehensive institutional framework that imparted legitimacy to the valuation profession while holding the valuation professionals accountable for their services. Several attempts made to provide an institutional framework in the past fizzled out as not all stakeholders could be on the same page. The attempt, which came closest to fruition, was the draft Valuation Professionals

Bill, 2008 (Valuation Bill), which did not reach Parliament. The Companies (Registered Valuers and Valuation) Rules, 2017 (Valuation Rules) made under the Companies Act, 2013 provides a centralised institutional framework for development and regulation of valuation profession, though its remit is limited to valuations required under the Insolvency and Bankruptcy Code 2016 (Code) and the Companies Act, 2013.

The Ministry of Corporate Affairs (MCA), vide order dated 30th August, 2019, constituted a Committee of Experts (CoE) to examine the need for an institutional framework for regulation and development of valuation profession who came with the Draft valuers Bill 2020.

## Existing Scenario

Currently, there are no uniform set of requirements under the provisions of the various enactments with regard to valuation. For Companies Act and IBC (Insolvency and Bankruptcy Code) the valuation report from Registered Valuer is recognized, for FEMA, report from a Chartered Accountant or Cost Accountant or Merchant Banker is recognized and for Income tax either certificate/report from a Merchant Banker (for Sec 56(2) (viib)) or a



Chartered Accountant is accepted. Hence in most of the circumstances, the assesses/company ends up taking the report/certificate from more than one valuer for the same transaction under different enactments.

### Highlights of the Draft Valuers Bill 2020 – some key points

1. “asset class” means a distinct group of assets, such as land and building, plant and machinery, financial assets, which display similar characteristics, and requires, as determined by the Council, a separate set of valuers for valuation;

*So, considering the trends in the ever-evolving Information Technology (IT) industry like virtual platforms, robotics technology etc., in the coming days a separate asset class for Intangible Assets can be notified separately.*

2. “valuation services” means the services relating to valuation of any asset or liability-
  - (a) which is required under the provisions of-
    - (i) the Banking Regulation Act, 1949 (10 of 1949),
    - (ii) the Securities Contracts (Regulation) Act, 1956 (42 of 1956),
    - (iii) the Wealth Tax Act, 1957 (27 of 1957),
    - (iv) the Income Tax Act, 1961 (43 of 1961),
    - (v) the Securities Exchange

Board of India Act, 1992 (15 of 1992),

- (vi) the Insurance Regulatory and Development Authority Act, 1999 (41 of 1999),
- (vii) the Foreign Exchange Management Act, 1999 (42 of 1999),
- (viii) the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (54 of 2002),
- (ix) the Prevention of Money Laundering Act, 2002 (15 of 2003)
- (x) the Limited Liability Partnership Act, 2008 (6 of 2009),
- (xi) the Companies Act, 2013 (18 of 2013),
- (xii) the Pension Funds Regulatory and Development Authority Act, 2013 (23 of 2013),
- (xiii) the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (22 of 2015),
- (xiv) the Insolvency and Bankruptcy Code, 2016 (31 of 2016), or
- (xv) any other law, as may be prescribed.

Explanation.- “law” for the purpose of this sub-clause means any Act of Parliament or Legislature of a State, and any rules and regulations made thereunder.

- (b) which arises from needs of the market, as may be specified.

*The proposed draft valuers bill 2020 covers almost all the enactments in India where the valuation of assets or securities is needed including Income tax Act.*

3. “valuer” means a valuer who is registered as such under section 50 and includes a ‘valuation entity’, ‘associate valuer’, ‘fellow valuer’ and ‘honorary valuer’;

As per Section 50 of the draft valuers bill, notwithstanding anything contained in section 49, a valuer, who is registered under the Companies (Registered Valuers and Valuation) Rules, 2017 made under the Companies Act, 2013 (18 of 2013), as on the date of commencement of provisions of this Chapter, shall be deemed to be an associate valuer registered under this Act, from the date of registration under the said Rules.

*It implies that the existing registered valuers registered with IBBI will automatically becomes valuers under the draft bill.*

4. For asset class “securities or financial assets”, Member of Institute of Chartered Accountants of India, Member of Institute of Company Secretaries of India, Member of the Institute of Cost Accountants of India, Master of Business Administration, Post-Graduate Diploma in Business Management (specialisation in finance) or Post-Graduate

in Finance with 3 years post qualification experience and who have complete specified hours of training and the valuation examination are eligible to be registered as valuers.

*So, the Chartered Accountants with post qualification experience of 3 years can enroll themselves for the course.*

5. Valuation standards means the standards for valuation laid down under sub-section (7) of section 21. The Valuers Institute, in consultation with the Central Government, shall lay down valuation standards based on the recommendations of the valuation standard committee.

*The existing valuation standards notified under IBC are International valuation standards. Considering the preface to the draft valuers' bill 2020, it appears that valuation standards to be notified will be in line with that of International valuation standards.*

### **Global outsourcing opportunities**

We have many IT and ITES companies in India, where in the processes from outside India have been outsourced considering the skill sets available in India and the cost arbitrage. Considering the valuation mechanism and the standards to be notified are in line with that of international valuation standards, there will be global outsourcing opportunities to look out for the registered valuers.

### **End note**

The draft valuers bill 2020 envisages a very attractive and challenging career opportunity especially for the Chartered Accountants as they work closely with businesses and understand the business potentials and overall industry much better compared to other professional.

The draft bill proposes to make the valuation practice as a core practice in the coming years based on how it flares in the initial years.

There was an expectation among registered valuers that the draft bill will be taken up for enactment in the Budget

2021. However, the same was not taken up and let's hope that it is not left for too long like the valuers' bill which was proposed in the year 2008.

Having said that the author feels this is the right time for the Chartered Accountants to opt for the Registered valuers course offered by IBBI and keep themselves ready and equipped to reap the benefits of the Draft Valuers Bill 2020 once notified, as the existing IBBI registered valuers/prospective valuers as on the cutoff date will automatically become valuers under the draft bill.

### **Sources:**

1. Report of the Committee of Experts to Examine the Need for an Institutional Framework for Regulation and Development of Valuation Professionals

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# RECENT SIGNIFICANT JUDICIAL PRONOUNCEMENTS AND ADVANCE RULINGS UNDER GST & INDIRECT TAXES



CA Madhur Harlalka, FCA, LLB

## **SC: Power of provisional attachment “draconian”; Quashes order attaching ‘trade receivables’**

### **Radha Krishna Industries vs. State of Himachal Pradesh & Ors [TS-168-SC-2021-GST]**

SC lays down parameters on the exercise of power for ordering a provisional attachment, quashes orders passed by Joint Commissioner (JC) (a delegate of Commissioner) provisionally attaching assessee's trade receivables.

It has held the following:

- There is absence of formation of opinion and breach of mandatory pre-conditions for valid exercise of powers u/s 83 of HPGST Act; there were no pending proceedings against assessee. Mere fact that proceedings u/s 74 concluded against GM Powertech (supplier to assessee), would not satisfy requirements of Section 83, and holds that “order of provisional attachment was ultra vires section 83 of the Act;
- Power to levy provisional attachment as “draconian in nature”. There is a requirement of formation of “the opinion” and the necessity “so to do” for the purpose of protecting the interest of the government revenue;
- Consequence of a provisional attachment is “serious” and both the right to submit an objection and to be afforded an opportunity of being heard “are valuable

safeguards” and the said “dual procedural safeguards inserted in sub-Rule 5 of Rule 159 demand strict compliance. Thereby Commissioner's understanding that an opportunity of being heard was at discretion of Commissioner is “flawed” and “in the teeth of and clearly contrary to the provisions of Rule 159(5)”, there has been a “fundamental breach of the principles of natural justice”

- Formation of opinion must bear a nexus between the need for the attachment and the purpose which it is intended to secure and that it cannot be an unguided subjective discretion of the Commissioner;

### **AAR: Gamut of services by Hospital for in-patient care, a Composite Supply of health care services, exempt from GST**

#### **Shalby Limited [TS-164-AAR(GUJ)-2021-GST]**

Gujarat AAR holds that “supply of medicines, implants and consumables are naturally bundled with the supply of health services” and exempted from CGST as per Sl. No. 74 of Notification No.12/2017-CT (Rate).

Rules the following:

- Medicines, consumables and implants used in the course of providing health care services to in-patients for diagnosis or treatment for patient opting with or without packages along with allied services (room rent/

food/doctor fees etc.) provided by hospital is a “Composite Supply;

- Supply of health services is principal supply as only on using these medicines, consumable and implants as required and prescribed by the doctors and administered during their stay will the treatment be complete
- Refers to Circular No.32/06/2018-GST, explains that “A complete gamut of activities required for well-being of a patient and provided by a hospital under the direction of medical doctors is a composite supply of service” as per Section 2(30) of CGST Act, 2017, covered under ‘Inpatient services’ classifiable under SAC 999311.

### **Calcutta HC stays DRI notices disputing ‘Certificate of Origin’ Certificate, follows SC Canon ratio**

#### **Emami Agrotech Ltd Vs UOI**

- Calcutta HC stays various SCNs issued by DRI in respect of goods imported from Bangladesh despite assessee supplying Certificate of Origin (CoO) issued by Bangladesh Govt. as per South Asian Free Trade Area (SAFTA) agreement;
- Assessee argues that (i) said SCNs are non-est in light of SC judgment in Canon India Pvt. Ltd., (ii) inspite of the certificate, SCNs have been issued wherein SCN make holes in authenticity of CoO and other document that has been issued by



suppliers of Bangladesh and (iii) act of DRI is beyond jurisdiction and in the event of any dispute, it is the SAFTA agreement between India and Bangladesh that is to apply;

- Noting contentions of assessee, HC remarks "In my view, there appears to be a prima facie case for staying the show cause notice following the judgement in M/s. Canon India Pvt. Ltd."

**AAR: Can't utilise ITC when nexus between input and final product absent**

**Aristo Bullion Pvt. Ltd. [TS-158-AAR(GUJ)-2021-GST]**

Gujarat AAR holds that the applicant, a trader in Castor Oil seeds procured from agriculturist cannot use ITC balance available in the electronic credit ledger legitimately earned on the inputs/raw materials/inward supplies meant for outward supply of Bullions towards the GST liability on 'Castor Oil Seeds' which were procured from agriculturists and subsequently meant for onward supply;

It held the following:

- On comparison of the provisions of section 16(1) with the issue at hand, reasons that "basic conditions have not been fulfilled" against applicant's understanding that ITC balance in the Electronic Credit Ledger can be used for payment of GST on the Castor oil seed out of the ITC earned on the inputs/raw materials/inward supplies viz. Gold dore, silver dore which are used in the manufacture of outward supplies viz. Gold and Silver bars along with gold coins of various purities;
- For the applicant to utilize the ITC (availed on inputs such as gold dore, silver dore etc.) available in electronic credit ledger

for payment of GST, "nexus or connection" between the inputs used such as dore of gold and silver with castor oil needs to be proven i.e. how the gold dore or silver dore are used or intended to be used in the course or furtherance of his business of supply of Castor oil seeds;

- There is no nexus/connection whatsoever, of the inputs i.e. gold dore or silver dore with the business of supply of Castor oil seeds by the applicant" while pointing out that applicant has neither submitted any document/literature etc. nor any proof in respect of the input-final product nexus/connection.

**AAR: Interest for delayed payment on imported goods liable to GST under reverse-charge**

**Enpay Transformer Components India Pvt Ltd [TS-154-AAR(GUJ)-2021-GST]**

Gujarat AAR holds the Applicant liable to pay GST under reverse charge for amount paid as interest on late payment of invoices of imported goods and rate of GST payable to be same as that of IGST applicable on goods;

It held the following:

- The payment of interest by the applicant will be covered under supply of services under Entry No.5 (e) of Schedule-II of CGST Act, 2017, liable to GST in view of provisions of Section-15(2)(d);
- Notes that (i) the Applicant (engaged in the business of manufacturing and supplying Transformer components) is importing goods from Holding company located at Turkey for which the payment terms is 120 days from the date of invoice and if not paid, interest is charged, and (ii) Applicant has obtained bank

credit facility from CITI Bank based on Corporate Guarantee issued by holding company and stamp duty has been paid as per land rules of Turkey and has raised reimbursement invoice on Applicant;

- Foreign buyer has tolerated the act of receiving payment after a lapse of a period of 120 days from the date of the invoice in respect of the goods supplied by them to the applicant for which interest is to be paid by the applicant and that the same shall come under Supply of Services;
- As regards reimbursement invoice for stamp duty, the supplier of applicant does not fulfil/satisfy all the conditions required for being a 'Pure agent' in terms of provisions of Rule 33 of the CGST Rules, 2017. A mere letter issued by the supplier stating that no mark up (profit) was charged for the stamp tax paid by them or a receipt from the Stamp Tax Office, Turkey regarding Stamp Tax paid will not suffice to prove that no mark up was charged for the said reimbursement amount, but has to be backed up by proper documentary evidence such as financial records etc. of the supplier" and no such documents have been produced by the applicant.

**AAR: Debit-notes not 'independent' to invoice, no drastic change in Section 16(4) interpretation by Finance Act**

**I-tech Plast India Pvt. Ltd [TS-153-AAR(GUJ)-2021-GST]**

Gujarat AAR rules that Applicant shall be entitled to claim ITC only in respect of debit notes issued by supplier in respect of goods supplied to Applicant during the financial year 2018-19, on or before due date of furnishing of return u/s 39 for month of September



following end of said financial year 2018-19 or relevant annual return, whichever is earlier;

It held the following:

- Holds that Applicant cannot claim ITC of CGST/SGST charged separately in debit notes issued by supplier in current financial year of 2020-21 towards transactions for the period 2018-19 on account of price variation;
- Dismisses Applicant's plea that the recent amendment in Section 16(4) has done away with condition of invoice to debit note correlation; States that, from a combined reading of the definition of 'debit note', sub-section (3) of Section 34 of CGST Act, 2017 and particulars to be provided therein as per e-flyer issued by Board, it is clear the debit note *"is connected to an invoice as it is issued in pursuance to change in value of an invoice. It, therefore, follows that the financial year to which a debit note pertains, is invariably the financial year in which the original invoice (related to the said debit note) was issued"*;
- The change affected as a result of Finance Act, 2020 has not brought about any drastic or far-reaching change in the interpretation of Section 16 (4), and even if a debit note issued by a supplier in connection with an invoice due to increase in price of a particular commodity, is issued in a different financial year than that of financial year in which the original invoice was issued, *"the financial year to which the debit note pertains, will always be considered to be the year in which the original invoice was issued"*.

**AAR: 'Subcontractor' undertaking work for another sub-contractor, liable to 18% GST absent any direct contract with Govt. entity**

**Power Systems [TS-143-AAR(KAR)-2021-GST]**

Karnataka AAR holds that a sub-contractor rendering services to another sub-contractor (of main contractor) is not entitled to concessional rate of 12% as per Entry no. 3, clauses (iii),(vi) or (ix) of the Notification No. 11/2017 - C.T. (Rate) dated June 28, 2017, but has to discharge GST rate at 18%

It has held the following:

- In absence of a direct contract with a government entity, composite supply of services provided by applicant, who is merely a second sub-contractor for completing incomplete work order as part of complete work order granted to main contractor by a Government Entity, is not qualified to charge concessional GST rate;
- Notes that original contract was awarded by Karnataka Neeravari Nigam Ltd (KNNL) to main contractor, Ocean Constructions India (OCI), who in turn awarded the work to first subcontractor- Shaaz Electricals, who awarded the work to the Applicant (engaged in business of execution works contracts relating to electrical works and electrical infrastructure); On verification of copy of incomplete work order issued by main contractor and quotation raised by the first sub-contractor, observes that there is no privity of contract between the Applicant and KNNL for completing electrification work as part construction of Channabasaveshwara Lift Irrigation Scheme, Raichur District while pointing out that original contract is between KNNL and OCI.

**AAAR: 'Voucher' not 'goods' but instrument of consideration, taxable upon redemption; Modifies AAR**

**Kalyan Jewellers India Ltd [TS-131-AAAR(TN)-2021-GST]**

Tamil Nadu AAAR rules that 'Vouchers/ Pre-Paid Instruments (PPIs)/Gift cards' per se are neither goods nor services but are "a means/instrument for payment of consideration"; Modifies the AAR ruling in this matter which held that 'vouchers' constitute 'supply of goods' while classifying paper based gift vouchers under CTH 4911 liable to 12% GST and cards with magnetic strip or a chipset under CTH 8523 liable to 18% GST vide Notification No. 01/2017-Central Tax (Rate) and corresponding State Tax notification.

**AAR: Denies ITC on Demo vehicles used by authorized KIA dealer for furtherance of their business :**

**Khatwani Sales and Services LLP[TS-1222-AAR(MP)-2020-GST]**

- Madhya Pradesh AAR holds that applicant (authorized dealer of KIA for sales & services of their motor vehicles) is not eligible for ITC on Demo vehicles purchased for furtherance of business in view of barring provision of section 17 (5 ) (a) of CGST Act.
- Whilst appreciating that the Demo vehicles are essential for promoting the sale of motor vehicles, AAR opines that it "is not relevant for deciding eligibility of input tax credit on Demo vehicles.". In rebuttal to applicant's contention that firm will not claim depreciation on the tax component of Demo vehicle which is capitalized, AAR remarks that "eligibility for ITC cannot be decided on the basis of their capitalization or payment of GST at the time of their sale in the subsequent year."

# HOW TECHNOLOGY COULD IMPACT INDIRECT TAX SYSTEM IN INDIA?

CA. R. Mahadev



Digital technologies such as block chain technology, artificial intelligence, machine learning and deep learning are few of the concepts which are very often referred for some time now. Though it is not sure how long it takes for a country like India to adopt to these technologies, considering the intention of the present government, it is more certain that time is not too far where we can see both business entities and even government using these technologies. The Government has been ahead of the professionals for sure. For professionals such as chartered or cost accountants, it is going to be very important now to start understanding and embracing technology to be relevant in profession in coming years.

## Understanding block chain technology

Blockchain technology can be understood to be a structure which can store the records of transactions in block. These transactions are authorized by the digital signature the owner to safeguard the transaction which would be highly secure.

Block chain technology, though complex to understand, as the aim of the creator Satoshi Nakamoto was to make it relatively anonymous, having no central system etc., there are few advantages as well. This technology could reduce the

compliance cost as the data gets recorded in all the systems with no option to edit or delete, less prone to attack, no paper use and can increase the efficiency and transparency of data with reduction in cost of transaction as well. This could also avoid dispute as data gets recorded in all user's system making system of reconciliation irrelevant going forward. Even unnecessary communications can be avoided to authorize the data.

Looking at the advantages, it is very easy to guess that compliance work such as reconciliation, statutory return filings, submission of various reports/statement to government offices are bound to get reduced with this technology. However, implementation may not be easy considering that the data gets recorded in various places and thereby increasing the data and storage requirement. In our country where there would be crores of transactions in a day, this would have implementation issues for sure. Only a matter of time as storage is getting more efficient.

## Possible impact in indirect taxation system

1. Faster and efficient communication would save time in assessments. Consider an example of importing goods from USA. Due to block chain technology, the Indian customs or the importer without waiting for

shipment to arrive in India, can be ready for assessing the customs duty payable.

2. Flow of information from between different tax authorities would be smoother helping assessments. Example is flow of sales information to both direct tax and indirect tax authorities as when sale is done.
3. Compliance requirement such as filing of periodical returns with tax authorities may not be required.
4. Maintenance of multiple records, registers may not be required. Requirement of annual returns, annual reconciliations etc. also may not be required.
5. Various reconciliations between different books/ records may not be required. Ex: Reconciliation between the supply made by supplier and receipts by the recipient for matching ITC would not be necessary as the data would be tamper proof.

## Understanding artificial intelligence (AI), machine learning (ML) and deep learning (DL)

Though all three terms are interchangeably used, these are not same. AI is a technology which is used to mimic human behaviour. ML is subset



of AI and DL is subset of ML to enable the computer system to learn by itself just like we humans learn on its own based on the data available and beyond.

An example for AI is a chatbot. Suggestions on programs to watch on your Netflix application could be an example for machine learning. Example for deep learning could be the ability of Alexa device to understand different tones, voice modulation of users and improve. Siri on Iphone could be another example.

Unlike block chain technology, AI or ML/ DL may not take much time to get implemented by business or governments. We are already witnessing the use of these technologies by many prominent business entities for various tasks and being successful. As the author understands, the government has already started work on using these for customs. Some of the countries in Europe have started using AI for taxation purpose.

Few of the possible ways in which the technology could be used in indirect tax system by government going forward are below:

- a) For confirmation of HSN or valuation of imported goods. As there would be huge imports, it is impossible for customs officers to look into documentation for each import transactions. These technologies would help read documents, studies the valuation pattern, HSN pattern used for similar imports and can through exception reports.
- b) Refund of taxes at airports can be implemented like other countries. Complete chain of document

can be studied with unique number where reports can be generated to prove authenticity of transactions and tax payment. Similar operations have been implemented by AmazonGo with their automatic, cashless and personless checkout facilities.

- c) AI can give reports on classification of goods at different ports within country. AI helps in decision support system of assessing officer and saves data. This can also help reduce the litigation in classification as well.
- d) Analysis of data based on PAN, Aadhar card of a taxable person.
- e) Social network analysis using social media accounts, linking the contacts on social media say, facebook, linkedin etc., and then analysing the transactions. This can be help to plug fake invoice issues, identifying related party transactions, understanding complex links between persons.
- f) Audit system which mostly involves verification on sampling basis may be addressed by using technology like Google cloud vision APIs which can read most of the document formats, images and audit to identify issues such as wrong amounts taken as credit, type of expenses on which credit being taken, reading important terms of complex contracts. Sample selection could be more logical and scientific.
- g) Risk assessment at the inception of any transaction based on databases available.

h) Draft for replies to department letters, SCNs etc. could be prepared by ML.

i) AI chatbots can also be introduced by the government to address the regular concerns of tax payers and facilitate them in better compliance.

### Caution

Though technology could ease most of the issues mentioned above, risk of garbage in garbage out exists in initial phase of ML. Feeding wrong data as dataset for Machine's learning would result in erroneous results.

### Conclusion

World is changing at rapid pace. We are already seeing that the government is using technology for automation of compliances. Recent example is introduction of e-invoicing system which can auto populate information for GST return filing and e-way bill generation which can also help in filing the returns. FasTag data has been integrated with e-way bill to track movement of goods. Even, we the professionals need to adopt technology to sustain and scale in coming years. Adopting could be for automating the routine audit/ assistance processes for the professional services as well as suggest automation to make the clients processes faster and accurate. Once we understand the internal controls, the accounting system, underlying technologies, the best options available could be suggested. Integrating the GST reporting needs to the package in place would avoid duplication and errors.

*Suggestions or feedback can be provided at [mahadev@hiregange.com](mailto:mahadev@hiregange.com)*



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](mailto:blrprogrammes@icai.org)

## **Career Counselling**

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

Branch is offering Rs. 2000/- per career counseling session.

For outstation career counseling session conveyance also arranged by the Branch.

Kindly send your details to [blrstudentevents@icai.org](mailto:blrstudentevents@icai.org)



# Workshop on Revisit Income Tax, Act 1961

( VIRTUAL )

from **Thursday** to **Saturday**, 29<sup>th</sup> April to 5<sup>th</sup> June 2021

Time : **4.00 pm to 7.00 pm**  
& **10.00 am to 6.00 pm**

Venue : **Virtual - Webex**

**33** hrs.  
**CPE**  
(3 hrs.  
per Day)

## MODULE - 1

DAY & DATE	TIME	TOPICS	SPEAKERS
<b>Day - 1</b> <b>Thursday</b> <b>29.04.2021</b>	3.00 pm to 4.00 pm	<b>INAUGURATION by the Distinguished Personality</b>	
	4.00 pm to 6.00 pm	Income Tax Law as Applicable from 01.04.2021	<b>CA. Cotha S. Srinivas</b> <i>Past Chairman - SIRC of ICAI</i>
	6.00 pm to 7.00 pm	Sec. 4, 5 & 6 of IT Act	<b>CA. Narendra J Jain</b>
<b>Day - 2</b> <b>Friday</b> <b>30.04.2021</b>	4.00 pm to 6.00 pm	Sec. 9 of IT Act	<b>CA. Rutvik Sanghvi</b> <i>Mumbai</i>
	6.00 pm to 7.00 pm	Sec. 9 of IT Act	<b>CA. Ganesh Rajgopalan</b> <i>Mumbai</i>
<b>Day - 3</b> <b>Saturday</b> <b>01.05.2021</b>	10.00 am to 11.30 am	Important Exemptions U/s. 10	<b>CA. Sandeep Chalapathy</b>
	11.30am to 12.00 noon	<b>Tea Break</b>	
	12.00 pm to 1.30 pm	Important Exemptions U/s. 10	<b>CA. Sandeep Chalapathy</b>
	1.30 pm to 2.30 pm	<b>Lunch Break</b>	
	2.30 pm to 4.00 pm	Trusts – Registration and Exemption Provisions	<b>CA. Bharadwaj S</b>
	4.00 pm to 4.30 pm	<b>Tea Break</b>	
	4.30 pm to 6.00 pm	Trusts – Taxability Provisions including Accreted Income	<b>CA. Bharadwaj S</b>

### MODULE - 2

DAY & DATE	TIME	TOPICS	SPEAKERS
<b>Day - 1</b> <b>Thursday</b> <b>06.05.2021</b>	4.00 pm to 6.00 pm	Sec. 15 to 17 of IT Act	<b>CA. Zain Ahmed</b>
	6.00 pm to 7.00 pm	Tax Planning & Important Case Laws	<b>CA. Nitish Ranjan</b>
<b>Day - 2</b> <b>Friday</b> <b>07.05.2021</b>	4.00 pm to 6.00 pm	Sec. 22 to 27 of IT Act	<b>CA. Rani N. R</b>
	6.00 pm to 7.00 pm	Tax Planning & Important Case Laws	<b>CA. Omar Abdullah</b>
<b>Day - 3</b> <b>Saturday</b> <b>08.05.2021</b>	10.00 am to 11.30 am	Deductions under the head Income from Business or Profession	<b>CA. Vipul Kamath</b>
	11.30am to 12.00 noon	<b>Tea Break</b>	
	12.00 pm to 1.30 pm	Disallowances under the head Income from Business or Profession	<b>CA. Krishna Tata</b>
	1.30 pm to 2.30 pm	<b>Lunch Break</b>	
	2.30 pm to 4.00 pm	Presumptive Taxation under the head Income from Business or Profession	<b>CA. T. G. Suresh</b> <i>Chennai</i>
	4.00 pm to 4.30 pm	<b>Tea Break</b>	
	4.30 pm to 6.00 pm	Other Provisions under the head Income from Business or Profession	<b>CA. Kinjal Bhuta</b> <i>Mumbai</i>

### MODULE - 3

DAY & DATE	TIME	TOPICS	SPEAKERS
<b>Day - 1</b> <b>Thursday</b> <b>13.05.2021</b>	4.00 pm to 6.00 pm	Tax Planning under the head Income from Business or Profession	<b>CA. Karthik Badiani</b> <i>Mumbai</i>
	6.00 pm to 7.00 pm	Important Case Laws under the head Income from Business or Profession	<b>CA. Vishnu Bagri</b>
<b>Day - 2</b> <b>Friday</b> <b>14.05.2021</b>	4.00 pm to 6.00 pm	Capital Asset and Transfer under the head Capital Gains	<b>CA. Bhamini M</b>
	6.00 pm to 7.00 pm	Chargeability under the head Capital Gains	<b>CA. Rashmin Sanghvi</b> <i>Mumbai</i>
<b>Day - 3</b> <b>Saturday</b> <b>15.05.2021</b>	10.00 am to 11.30 am	Computation under the head Capital Gains	<b>CA. Ganapathlal Kawad</b>
	11.30am to 12.00 noon	<b>Tea Break</b>	
	12.00 pm to 1.30 pm	Exemptions under the head Capital Gains	<b>CA. V. Ramanath</b> <i>Coimbatore</i>
	1.30 pm to 2.30 pm	<b>Lunch Break</b>	
	2.30 pm to 4.00 pm	Tax Planning under the head Capital Gains	<b>CA. Amit Raj A N</b>
	4.00 pm to 4.30 pm	<b>Tea Break</b>	
	4.30 pm to 6.00 pm	Important Case Laws under the head Capital Gains	<b>CA. Ashok Raghavan</b>



## MODULE - 4

DAY & DATE	TIME	TOPICS	SPEAKERS
<b>Day - 1 Thursday 20.05.2021</b>	4.00 pm to 6.00 pm	Income from Other Sources – Sec 56 to 59	<b>CA. Vaishaka Bhat</b>
	6.00 pm to 7.00 pm	Clubbing Provisions & Set-off and Carry forward of Losses	<b>CA. Navneet S.B</b>
<b>Day - 2 Friday 21.05.2021</b>	4.00 pm to 6.00 pm	Aggregation of Income	<b>CA. Siddesh Gaddi</b>
	6.00 pm to 7.00 pm	Important Deductions under Chapter VI A	<b>CA. Chandrashekhar Shetty</b>
<b>Day - 3 Saturday 22.05.2021</b>	10.00 am to 11.30 am	Deductions in respect of certain Incomes	<b>CA. Vinay Kumar F Jain</b>
	11.30am to 12.00 noon	<b>Tea Break</b>	
	12.00 pm to 1.30 pm	Deductions in respect of certain Incomes	<b>CA. Vinay Kumar F Jain</b>
	1.30 pm to 2.30 pm	<b>Lunch Break</b>	
	2.30 pm to 4.00 pm	Rebate & Relief under the Income Tax Act	<b>CA. Vijay Raja</b>
	4.00 pm to 4.30 pm	<b>Tea Break</b>	
	4.30 pm to 6.00 pm	Double Taxation Relief under the Income Tax Act	<b>CA. Sudarshan Chennai</b>

## MODULE - 5

DAY & DATE	TIME	TOPICS	SPEAKERS
<b>Day - 1 Thursday 27.05.2021</b>	4.00 pm to 6.00 pm	Important provisions under Special Rate of Taxes – Chapter XII	<b>CA. Prashanth K. L</b>
	6.00 pm to 7.00 pm	Important provisions under Special Rate of Taxes – Chapter XII	<b>CA. Siddanna Biradar</b>
<b>Day - 2 Friday 28.05.2021</b>	4.00 pm to 6.00 pm	Tax Liability in Special Cases – HUF, Firms, Trust, Legal Heirs, Executors Agents	<b>Dr. CA. Phalguna Kumar Tirupathi</b>
	6.00 pm to 7.00 pm	Advance Tax and TCS Provisions	<b>CA. Nischal R B</b>
<b>Day - 3 Saturday 29.05.2021</b>	10.00 am to 11.30 am	Important TDS Provisions	<b>CA. D.R. Venkatesh</b>
	11.30am to 12.00 noon	<b>Tea Break</b>	
	12.00 pm to 1.30 pm	Important TDS Provisions	<b>CA. D.R. Venkatesh</b>
	1.30 pm to 2.30 pm	<b>Lunch Break</b>	
	2.30 pm to 4.00 pm	Interest Provisions under the Income Tax Act	<b>CA. Priya Kothari</b>
	4.00 pm to 4.30 pm	<b>Tea Break</b>	
	4.30 pm to 6.00 pm	Fee Provisions under the Income Tax Act	<b>CA. Priya Kothari</b>



### MODULE - 6

DAY & DATE	TIME	TOPICS	SPEAKERS
<b>Day - 1</b> <b>Thursday</b> <b>03.06.2021</b>	4.00 pm to 6.00 pm	Search & Seizure Provisions	<b>CA. Prashanth G S</b>
	6.00 pm to 7.00 pm	Income Escaping Assessment	<b>CA. Sachin Kumar B P</b>
<b>Day - 2</b> <b>Friday</b> <b>04.06.2021</b>	4.00 pm to 6.00 pm	Faceless Assessments & Appeals	<b>CA. Kapil Goel</b> <i>New Delhi</i>
	6.00 pm to 7.00 pm	Chapter XX-B of Income Tax Act	<b>CA. Deepak Chopra</b>
<b>Day - 3</b> <b>Saturday</b> <b>05.06.2021</b>	10.00 am to 11.30 am	Important Penalty & Prosecution Provisions	<b>CA. Naveen Khariwal G</b>
	11.30am to 12.00 noon	<b>Tea Break</b>	
	12.00 pm to 1.30 pm	Se. 263, 264, Tax Payers Rights / Charter, Sec. 288B, etc.	<b>CA. Vivek Davanam</b>
	1.30 pm to 2.30 pm	<b>Lunch Break</b>	
	2.30 pm to 4.00 pm	Brain Trust Session	<i>To be finalized</i>
	4.00 pm to 4.30 pm	<b>Tea Break</b>	
	4.30 pm to 6.00 pm	Brain Trust Session & Valedictory	<i>To be finalized</i>

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

**CA. Cotha S. Srinivas**  
*Programme Co-ordinator*  
Past Chairman – SIRC of ICAI

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

### Online Registration Open

DELEGATE FEES :		
<b>One Module</b>	<b>Members</b>	<b>Rs. 600/- Plus GST</b>
	<b>Non Members</b>	<b>Rs. 1,200/- Plus GST</b>
<b>All Modules</b>	<b>Members</b>	<b>Rs. 3,600/- Plus GST</b>
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**Note : As per HO Guidelines only Bengaluru Branch members can avail CPE.**  
**Maximum 1400 members registration is allowed on first come first serve basis.**



# Workshop on Wealth Management

( VIRTUAL )

Organised by **Bengaluru Branch of SIRC of ICAI**  
**Monday & Tuesday, 24<sup>th</sup>, 25<sup>th</sup>, 31<sup>st</sup> of May & 1<sup>st</sup> June 2021**

Time : **Virtual - 6.00 pm to 8.00 pm**

Venue : **Virtual - Webex**

**8** hrs.  
**CPE**  
(2 hrs.  
per Day)

DAY & DATE	TOPICS	SPEAKERS
<b>DAY - 1</b> <b>MONDAY</b> <b>24.05.2021</b>	CA in the shoes of a Wealth Manager	<b>CA. Sanjay Dhariwal</b>
	<b>Wealth to Wealthier</b> <ul style="list-style-type: none"> <li>• Introduction</li> <li>• Evolution</li> <li>• Why Wealth Manager</li> </ul>	<b>Mr. Vikram Sengupta</b>
<b>DAY - 2</b> <b>TUESDAY</b> <b>25.05.2021</b>	<ul style="list-style-type: none"> <li>• Mutual funds &amp; other products</li> <li>• Financial planning</li> <li>• Real Estate Vs Equity</li> </ul>	<b>Mr. Vikram Sengupta</b>
	<ul style="list-style-type: none"> <li>• Relationship Management</li> </ul>	<b>Ms. Khusboo Sethia</b>
<b>DAY - 3</b> <b>MONDAY</b> <b>31.05.2021</b>	<ul style="list-style-type: none"> <li>• Treasury</li> </ul>	<b>Mr. Vikram Sengupta</b>
	<ul style="list-style-type: none"> <li>• NRI's Investment in India</li> </ul>	<b>Mr. Dilip B</b>
<b>DAY - 4</b> <b>TUESDAY</b> <b>01.06.2021</b>	<ul style="list-style-type: none"> <li>• Succession Planning &amp; Private family Trusts</li> </ul>	<b>Mr. Dilip B</b>

**CA. B.T. Shetty**  
CHAIRMAN

**CA. Divya S**  
SECRETARY

BENGALURU BRANCH OF SIRC OF ICAI

## Online Registration Open

DELEGATE FEES:	
<b>Members</b>	<b>Rs. 400/- Plus GST</b>
<b>Non Members</b>	<b>Rs. 2,000/- Plus GST</b>

Online Registration Visit: [www.bangaloreicai.org](http://www.bangaloreicai.org)

Mode of Payment: Online / Cash / Cheque in favour of  
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payable at Bengaluru  
Please register at [www.bangaloreicai.org](http://www.bangaloreicai.org),  
LL : 080 4394 4858

**Note : As per HO Guidelines only Bengaluru Branch members can avail CPE. Maximum 1400 members registration is allowed on first come first serve basis.**

# Workshop on Succession Planning for Individuals and CA Firms (VIRTUAL)

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

from **Thursday to Saturday, 10<sup>th</sup> June to 12<sup>th</sup> June 2021**

Time : **Virtual - 4.00 pm to 7.00 pm | 10.00 am to 6.00 pm**

Venue : **Virtual - Webex**

**9** hrs.  
**CPE**  
(3 hrs.  
per Day)

DAY & DATE	TIME	TOPICS	SPEAKERS
<b>DAY - 1 THURSDAY 10.06.2021</b>	4.00 pm to 5.30 pm	Introduction to Succession Planning	<b>CA. Rashmin Sanghvi</b> <i>Mumbai</i>
	5.30 pm to 7.00 pm	Will & Succession of personal wealth – Tax provisions & drafting of Will	<b>CA. Mayur Nayak</b> <i>Mumbai</i>
<b>DAY - 2 FRIDAY 11.06.2021</b>	4.00 pm to 5.30 pm	<b>Private Family Trust :</b> Drafting of Trust Deed, Tax Provisions. Discretionary Trusts & Specific Trusts	<b>CA. Gautham Nayak</b> <i>Mumbai</i>
	5.30 pm to 7.00 pm	FEMA provisions & RBI approach to Will & Trust	<b>CA. Naresh Ajwani</b> <i>Mumbai</i>
<b>DAY - 3 SATURDAY 12.06.2021</b>	10.00 am to 11.30 am	CA Firm & LLP Succession	<b>CA. Shariq Contractor</b> <i>Mumbai</i>
	11.30am to 12.00 noon	<b>Tea Break</b>	
	12.00 pm to 1.30 pm	<b>Private Limited Company –</b> Succession of shareholding & Management	<b>CA. Sheshadri K</b>
	1.30 pm to 2.30 pm	<b>Lunch Break</b>	
	2.30 pm to 4.00 pm	Hindu Succession Act, 1956 : Indian Succession Act, 1925, Shariat Application Act, 1937	To be finalized
	4.00 pm to 4.30 pm	<b>Tea Break</b>	
	4.30 pm to 6.00 pm	<b>Brain Storming, Conclusion</b>	<b>CA. Rashmin Sanghvi</b> <i>Mumbai</i>

**CA. B.T. Shetty**  
CHAIRMAN

**CA. Divya S**  
SECRETARY

BENGALURU BRANCH OF SIRC OF ICAI

## Online Registration Open

DELEGATE FEES:	
<b>Members</b>	<b>Rs. 2,600/- Plus GST</b>
<b>Non Members</b>	<b>Rs. 4,500/- Plus GST</b>

Online Registration Visit: [www.bangaloreicai.org](http://www.bangaloreicai.org)

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**Note : As per HO Guidelines only Bengaluru Branch members can avail CPE. Maximum 1400 members registration is allowed on first come first serve basis.**



# Workshop on International Taxation

( VIRTUAL )

**18** hrs.  
**CPE**  
(3 hrs.  
per Day)

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

from **Thursday to Saturday, 17<sup>th</sup> June to 19<sup>th</sup> June 2021 & 24<sup>th</sup> June to 26<sup>th</sup> June 2021**

Time : **Virtual - 4.00 pm to 7.00 pm | 10.00 am to 6.00 pm**

Venue : **Virtual - Webex**

DAY & DATE	TIME	TOPICS	SPEAKERS
<b>DAY - 1 THURSDAY 17.06.2021</b>	4.00 pm to 5.30 pm	Overview of International Taxation	<b>CA. T. P. Ostawal</b> <i>Mumbai</i>
	5.30 pm to 7.00 pm	Section 5 & 6 of IT Act	<b>CA. Girish Ahuja</b> <i>New Delhi</i>
<b>DAY - 2 FRIDAY 18.06.2021</b>	4.00 pm to 5.30 pm	Understanding of Section 9	<b>CA. Ruthvik Singhvi</b> <i>Mumbai</i>
	5.30 pm to 7.00 pm	Understanding of Section 9	<b>CA. Ganesh Rajgopalan</b> <i>Mumbai</i>
<b>DAY - 3 SATURDAY 19.06.2021</b>	4.00 pm to 5.30 pm	Permanent Establishment	<b>CA. K.K. Chythanya</b>
	5.30 pm to 7.00 pm	Business Profits	<b>CA. Dhinal Shah</b> <i>Ahmedabad</i>
<b>DAY - 4 THURSDAY 24.06.2021</b>	4.00 pm to 5.30 pm	Royalty	<b>CA. Sharath Rao</b>
	5.30 pm to 7.00 pm	Fees for Technical Service	<b>CA. Bala Subramanian</b>
<b>DAY - 5 FRIDAY 25.06.2021</b>	4.00 pm to 5.30 pm	Foreign Tax Credit	<b>CA. S. Krishnan</b>
	5.30 pm to 7.00 pm	Equalisation Levy	<b>CA. P.V.S.S. Prasad</b> <i>Hyderabad</i>
<b>DAY - 6 SATURDAY 26.06.2021</b>	10.00 am to 11.30 am	Section 195, Form 15CA & 15CB	<b>CA. Cotha S Srinivas</b> <i>Past Chairman – SIRC of ICAI</i>
	11.30am to 12.00 noon	<b>Tea Break</b>	
	12.00 pm to 1.30 pm	Introduction to MLI's	<b>CA. Narendra J Jain</b>
	1.30 pm to 2.30 pm	<b>Lunch Break</b>	
	2.30 pm to 4.00 pm	Impact of MLI's on DTAA's	<b>CA. P.V. Srinivasan</b>
	4.00 pm to 4.30 pm	<b>Tea Break</b>	
	4.30 pm to 6.00 pm	Recent Judicial Precedence on International Tax	<b>CA. K. R. Sekar</b>

**CA. B.T. Shetty**  
CHAIRMAN

**CA. Divya S**  
SECRETARY

BENGALURU BRANCH OF SIRC OF ICAI

**Online Registration Open**

DELEGATE FEES:	
<b>Members</b>	<b>Rs. 2,000/- Plus GST</b>
<b>Non Members</b>	<b>Rs. 4,000/- Plus GST</b>

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*Invitation for Participation*

# Campus Placement Programme

**For Newly Qualified  
Chartered Accountants**

**April-May, 2021**

Your search for  
complete business  
solution provider  
ends here



**Organised By**  
**Committee for Members in Industry & Business (CMI&B)**  
The Institute of Chartered Accountants of India  
(Set up by an Act of Parliament)





## About ICAI

The Institute of Chartered Accountants of India (ICAI), established 72 years ago, by an Act of the Indian Parliament, continues its operation as the single largest statutory accounting body of the world. ICAI stands on four pillars – Regulator, Standard Setter, Educator and Partner in Nation Building and has been functioning under the administrative control of the Ministry of Corporate Affairs (MCA) of the Government of India, as its extended arm. In short, Independence, Integrity and Excellence remain the core values of ICAI. ICAI enjoys the privilege of being the founder member of the International Federation of Accountants (IFAC), International Accounting Standard Board (IASB), South Asian Federation of Accountants (SAFA) and Confederation of Asia Pacific Accountants (CAPA). Again, ICAI is the first Professional body in the country which has been nominated by the Hon'ble Prime Minister of India to take the Swachh Bharat Abhiyaan forward.

## Objectives of CMI&B

Maintaining strong and spontaneous relationship with the industry and other business houses remains the main focus of the Committee for Members in Industry & Business (CMI&B) of ICAI. An initiative to that effect remains the Campus Placement Programme (held twice a year) that provides a platform to both the Newly Qualified Chartered Accountants (NQCAs) and the organizations looking to hire the best available talent to fulfil their Human Resource requirement. ICAI simply acts as a facilitator to bring the recruiter and NQCAs together.

## What ICAI can do for you?

- ◆ ICAI simply acts as a facilitator to bring the recruiter and NQCAs together.
- ◆ Facilitate your search for complete business solution provider.
- ◆ Online web portal for registration and shortlisting of candidates.
- ◆ Online Psychometric test and written test, if required.
- ◆ Facilitate interviews.

## Why Newly Qualified CAs preferred over other freshers?

As a matter of fact, the Chartered Accountants, because of their sound technical knowledge and on-the-job training, are looked upon as complete business solution providers and are preferred over other freshers. This campus placement programme, being a one stop solution, offers a unique opportunity to the employers to interact with the NQCAs, peruse the particulars of a huge pool of promising professionals and recruit the suitable one(s) who is found to be better than the best.



## Who can take part in ICAI Campus Placement Programme

Any organisation, irrespective of its size, standing in the market and boundary of its business, can take part in this placement programme being held at several centers across the country during April-May, 2021.



### Campus Interview Schedule

No.	Centre	Dates
1.	Mumbai	3 <sup>rd</sup> , 4 <sup>th</sup> , 5 <sup>th</sup> , 6 <sup>th</sup> , 7 <sup>th</sup> & 8 <sup>th</sup> May, 2021
2.	New Delhi	4 <sup>th</sup> , 5 <sup>th</sup> , 6 <sup>th</sup> , 7 <sup>th</sup> , 8 <sup>th</sup> & 10 <sup>th</sup> May, 2021
3.	Bengaluru	5 <sup>th</sup> , 6 <sup>th</sup> , 7 <sup>th</sup> , 8 <sup>th</sup> & 10 <sup>th</sup> May, 2021
4.	Chennai	6 <sup>th</sup> , 7 <sup>th</sup> , 8 <sup>th</sup> , 10 <sup>th</sup> & 11 <sup>th</sup> May, 2021
5.	Kolkata	7 <sup>th</sup> , 8 <sup>th</sup> , 10 <sup>th</sup> , 11 <sup>th</sup> & 12 <sup>th</sup> May, 2021
6.	Ahmedabad, Hyderabad, Jaipur & Pune	10 <sup>th</sup> , 11 <sup>th</sup> & 12 <sup>th</sup> May, 2021
7.	Durgapur, Ernakulam, Nagpur, Rajkot & Visakhapatnam	1 <sup>st</sup> June, 2021
8.	Kanpur	2 <sup>nd</sup> & 3 <sup>rd</sup> June, 2021
9.	Noida & Thane	4 <sup>th</sup> & 5 <sup>th</sup> June, 2021
10.	Bhubaneswar, Chandigarh, Coimbatore & Indore	7 <sup>th</sup> & 8 <sup>th</sup> June, 2021

### Tariff for the Recruiting Entities\*

Location		Fee per centre per day (INR)					
		Day Premier	Day 1	Day 2	Day 3	Day 4	Day 5
a.	Mumbai & New Delhi	4,20,000	3,50,000	2,45,000	1,40,000	70,000	20,000 (Last day for CA firms up to 10 partners)
b.	Bengaluru, Chennai & Kolkata	2,80,000	2,00,000	1,25,000	75,000	20,000 (Last day for CA firms up to 10 partners)	NA
c.	Ahmedabad, Hyderabad, Jaipur & Pune	NA	2,00,000	1,25,000	75,000	NA	NA
d.	Thane & Noida	NA	1,00,000	50,000	NA	NA	NA
e.	Bhubaneswar, Chandigarh, Coimbatore & Indore	NA	50,000	25,000	NA	NA	NA
f.	Kanpur	NA	25,000	20,000	NA	NA	NA
g.	Durgapur, Ernakulam, Nagpur, Rajkot & Visakhapatnam	NA	20,000	NA	NA	NA	NA
h.	Fee payable for holding written test prior to conduct of campus interviews	75,000 for Mumbai and New Delhi 50,000 for Bengaluru, Chennai and Kolkata 30,000 for Ahmedabad, Hyderabad, Jaipur and Pune 20,000 for other centres					
i.	Fee payable for conducting online psychometric test on the date of written test	10,000/- Per Centre					

\* Plus GST @ 18%

### Mode of payment

Participation fee may be paid either online at <https://easypay.axisbank.co.in/easyPay/makePayment?mid=NDIzNjY%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



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



### ORGANISING ONLINE COACHING CLASSES FOR CA FINAL STUDENTS FOR NOV 2021 EXAMS – MORNING BATCH

Online  
Registration  
Now open!

### ADMISSIONS OPEN FOR ONLINE SUBJECTWISE COACHING

→ Stay Home → Stay Safe → Stay Prepared for Exam

**Schedule from: 18<sup>th</sup> March 2021 to 25<sup>th</sup> Sep. 2021**

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

Sl no	Subject	Duration	Faculties
1	Paper-4: Corporate and Economic Laws	18.03.2021 to 16.04.2021	CA. Mridul Agarwal & CA. Prashanth Bharadwaj
2	Paper-1: Financial Reporting	17.04.2021 to 24.05.2021	CA. Kaleshwara Prasad
3	Paper-3: Advanced Auditing and Professional Ethics	25.05.2021 to 08.06.2021	CA. Vikas Oswal
4	Paper-2: Strategic Financial Management	09.06.2021 to 17.07.2021	CA. Chinmaya Hegde All-India Rank Holder
5	Paper-5: Strategic Cost Management and Performance Evaluation	18.07.2021 to 15.08.2021	CA. V. Venkata Siva Kumar, Chennai CA. Ashwini K & CA. Punith Kumar
6	Paper-7: Direct Tax Laws and International Taxation	16.08.2021 to 09.09.2021	CA. Deepak Chopra
7	Paper-8: Indirect Tax Laws	10.09.2021 to 25.09.2021	CA. Dilip Rajpurohith

Course	Fees	Duration (6 Months)	Timings
<b>CA Final</b>	Rs. 14,000/- for Both Groups Rs. 9,000/- for Single Group Rs. 4,000/- for Single Subject	18 <sup>th</sup> March 2021 to 25 <sup>th</sup> Sep. 2021	06.30am to 09.45am (Monday to Saturday) 07am to 1.30pm (Sunday)
<b>Registration Fees - Mode of payment: Cash / Online</b> <a href="http://bangaloreicai.org/home/online_registration">http://bangaloreicai.org/home/online_registration</a> <b>For further details please contact: Tel: 080 - 4394 4868 /4876 Mob: 9606913003 / 3004</b> <b>Email: <a href="mailto:blrstudentevents@icai.org">blrstudentevents@icai.org</a>   Website: <a href="http://www.bangaloreicai.org">www.bangaloreicai.org</a></b> <b>"ICAI Bhawan", 16/O, Miller's Tank, Bed Area, Vasanthanagar, Bengaluru - 560052</b>			

**CA. B. T. SHETTY**  
Chairman

**CA. DIVYA S.**  
Secretary

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



### ORGANISING ONLINE COACHING CLASSES FOR CA INTERMEDIATE STUDENTS FOR NOV. 2021 EXAMS – MORNING BATCH

Online  
Registration  
Now open!

### ADMISSIONS OPEN FOR ONLINE SUBJECTWISE COACHING

→ Stay Home → Stay Safe → Stay Prepared for Exam

**Schedule from: 25<sup>th</sup> Feb. 2021 to 06<sup>th</sup> Oct. 2021**

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

Sl.no	Subject	Duration	Faculties
1	Paper -1: Accounting (Gr-1)	25.02.2021 to 31.03.2021	CA. Murali Nagaraj, CA. Alferd Avinash
2	Paper-3: Cost and Management Accounting	01.04.2021 to 25.04.2021	CA. V. Venkata Siva Kumar, Chennai CA. Ashwini K & CA. Punith Kumar
3	Paper-2: Corporate and Other Laws	26.04.2021 to 16.05.2021	CA. Mridul Agarwal
4	Paper-6: Auditing and Assurance	17.05.2021 to 06.06.2021	CA. Vikas Oswal CA. Kaleshwara Prasad
5	Paper-4: Taxation - Direct Tax Laws	07.06.2021 to 27.06.2021	CA. Prashanth Bharadwaj & CA. Guruprasad Kasarvalli
	Paper-4: Taxation - Indirect Tax Laws	28.06.2021 to 15.07.2021	CA. Venkata Krishna Kothari & CA. Puneeth B S
6	Paper-5: Advanced Accounting	16.07.2021 to 22.08.2021	CA. Vinutha Hegde
7	Paper-7: Enterprise Information Systems & Strategic Management	23.08.2021 to 14.09.2021	CA. Anand P Jangid & CA. Ganesh V. Shandage
8	Paper -8: Financial Management & Economics for Finance	15.09.2021 to 06.10.2021	CA. Chinmaya Hegde & CA. Sowmya P

Course	Fees	Duration (6 Months)	Timings
<b>CA Intermediate</b>	Rs. 12,500/- for Both Groups Rs. 8,500/- for Single Group Rs. 3,500/- for Single Subject	25 <sup>th</sup> Feb 2021 to 06 <sup>th</sup> Oct. 2021	06.30am to 09.45am (Monday to Saturday) 07am to 1.30pm (Sunday)
<b>Registration Fees - Mode of payment: Cash / Online</b> <a href="http://bangaloreicai.org/home/online_registration">http://bangaloreicai.org/home/online_registration</a> <b>For further details please contact: Tel: 080 - 4394 4868/4876 Mob: 9606913003 / 3004</b> <b>Email: <a href="mailto:blrstudentevents@icai.org">blrstudentevents@icai.org</a>   Website: <a href="http://www.bangaloreicai.org">www.bangaloreicai.org</a></b> <b>"ICAI Bhawan", 16/O, Miller's Tank, Bed Area, Vasanthanagar, Bengaluru - 560052</b>			

**CA. B. T. SHETTY**  
Chairman

**CA. DIVYA S.**  
Secretary

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



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

## **Online Live Coaching**

Online  
Registration  
Now open!

### **ADMISSIONS OPEN FOR ONLINE SUBJECTWISE COACHING**

In pursuance of our objective to provide fruitful and quality teaching to our students, we are pleased to inform you that **CA FOUNDATION CA INTERMEDIATE & CA FINAL** coaching classes will be commencing in the Bengaluru Branch of SIRC of ICAI



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Course	Fees	Duration (Tentative Dates)	Timings
<b>CA Foundation</b>	Rs. 7500/-	For May 2022 Exams Starting From December 2021.	04.30pm to 07.30pm (Monday to Saturday) 07.00am to 01.30pm (Sunday)
		For Nov. 2022 Exams Starting From June 2021.	
<b>CA Intermediate</b>	Rs. 12,500/- for Both Groups Rs. 8,500/- for Single Group Rs. 3,500/- for Single Subject	For May 2022 Exams Starting from 23 <sup>rd</sup> Sep. 2021.	06.30am to 09.30am (Monday to Sunday) 07.00am to 01.30pm (Sunday)
		For Nov. 2022 Exams Starting From March 2022.	
<b>CA Final</b>	Rs. 14,000/- for Both Groups Rs. 9,000/- for Group - I Rs. 8,500/- for Group - II Rs. 4,000/- for Single Subject	For May 2022 Exams Starting from 23 <sup>rd</sup> Sep. 2021.	
		For Nov. 2022 Exams Starting From March 2022.	

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

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

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

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

**Register Now**

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**CA. B. T. Shetty**  
Chairman

**CA. Divya S.**  
Secretary

Bengaluru Branch of SIRC of ICAI  
"ICAI Bhawan", 16/O, Miller's Tank, Bed Area, Vasanthanagar, Bengaluru - 560052



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



**BENGALURU BRANCH  
ORGANISING ONLINE COACHING  
CLASSES FOR  
CA FOUNDATION &  
STUDENTS FOR  
NOV. 2021 EXAMS**

## **CA Foundation Online Live Coaching**

### **ADMISSIONS OPEN FOR ONLINE COACHING**

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

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Course	CA Foundation
Fees	Rs. 7500/-
Duration	June 2021 to Sep. 2021 (Tentative Dates)
Timings	04.30pm to 07.30pm (Monday to Saturday) 07.00am to 01.30pm (Sunday)

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

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

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

**For further details /Queries**

**Pls call 080 - 4394 4868 /4876 Mob: 9880007904**

**Online Registration  
Now open!**

**CA. B. T. Shetty**  
Chairman

**CA. Divya S.**  
Secretary



**Bengaluru Branch of SIRC of ICAI**

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

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**BENGALURU BRANCH OF SIRC OF ICAI  
ORGANISING ONLINE SUBJECTWISE  
PRE - EXAM CRASH COURSE FOR CA FINAL  
STUDENTS FOR MAY 2021 EXAMS**

**Schedule from: 19<sup>th</sup> April 2020 to 10<sup>th</sup> May 2021**  
Tentative scheduled faculty may change due to non availability at that point of time

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**ONLINE FINAL  
CRASH COURSE**



**CA. MURALI NAGARAJ**  
All-India Rank Holder  
Paper-1: Financial Reporting  
Dates: 19<sup>th</sup>, 20<sup>th</sup> & 21<sup>st</sup> April 2021  
Timings: 8am to 2.30pm

**CA. AKS KRISHNAN, Chennai**  
Paper-4: Corporate and Economic Laws  
Dates: 22<sup>nd</sup>, 23<sup>rd</sup>, 24<sup>th</sup> April 2021  
Timings: 10am to 5.15pm



**CA. V. VENKATA SIVA KUMAR, Chennai**  
Paper-5: Strategic Cost Management and Performance Evaluation  
Dates: 25<sup>th</sup>, 26<sup>th</sup> & 27<sup>th</sup> April 2021  
Timings: 7am to 10am



**CA. B. SARAVANA PRASATH, Chennai**  
Paper-5: Strategic Cost Management and Performance Evaluation  
Dates: 25<sup>th</sup>, 26<sup>th</sup> & 27<sup>th</sup> April 2021  
Timings: 2pm to 5pm

**ONLINE FINAL  
CRASH COURSE**

**Dr. V. RAJESH KUMAR**  
Paper-2: Strategic Financial Management  
Dates: 28<sup>th</sup> 29<sup>th</sup> & 30<sup>th</sup> April 2021  
Timings: 10am to 5.15pm

**ONLINE FINAL  
CRASH COURSE**

**CA. T. G. SURESH, Chennai**  
Paper-7: Direct Tax Laws and International Taxation  
Dates: 1<sup>st</sup>, 2<sup>nd</sup> & 3<sup>rd</sup> May 2021  
Timings: 7am to 1.30pm

**CA. ANNAPURNA KABRA**  
Paper-8: Indirect Tax Laws  
Dates: 5<sup>th</sup>, 6<sup>th</sup> & 7<sup>th</sup> May 2021  
Timings: 7.00am to 1.30pm

**CA. VIKAS OSWAL**  
Paper-3: Advanced Auditing and Professional Ethics  
Dates: 8<sup>th</sup>, 9<sup>th</sup> & 10<sup>th</sup> May 2021  
Timings: 7.00am to 1.30pm

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For further details /Queries  
Pls call 9880007904  
Website: [www.bangaloreicai.org](http://www.bangaloreicai.org)

<p><b>CA Final Course</b></p> <p>Both Groups : Rs.6500/- I Group Subjects : Rs.4000/- II Group Subjects : Rs.4000/- Single Subject : Rs.1200/-</p>	<p>Per Subject 18 Hours. Registration Fees - Mode of payment: Cash / Online <a href="http://www.bangaloreicai.org">www.bangaloreicai.org</a> For further details please contact: Tel: 080 - 4394 4868/4876 Mob: 9880007904 Email: <a href="mailto:blrstudentevents@icai.org">blrstudentevents@icai.org</a> Website:</p>
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**CA. B. T. Shetty**  
Chairman

**CA. Divya S.**  
Secretary



**BENGALURU BRANCH OF SIRC OF ICAI  
ORGANISING ONLINE SUBJECTWISE PRE -  
EXAM CRASH COURSE FOR CA INTERMEDIATE  
STUDENTS FOR MAY 2021 EXAMS**

**Schedule from: 15<sup>th</sup> April 2021 to 10<sup>th</sup> May 2021**  
Tentative scheduled faculty may change due to non availability at that point of time

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**ONLINE INTERMEDIATE  
CRASH COURSE**



**CA. MURALI NAGARAJ**  
All-India Rank Holder  
Paper -1: Accounting (Gr-1)  
Dates: 15<sup>th</sup>, 16<sup>th</sup> & 17<sup>th</sup> April 2021  
Timings: 8am to 2.30pm

**CA. MRIDUL AGARWAL**  
Paper-2: Corporate and Other Laws  
Dates: 18<sup>th</sup>, 19<sup>th</sup> & 20<sup>th</sup> April 2021  
Timings: 7.00am to 1.30pm



**CA. V. VENKATA SIVA KUMAR, Chennai**  
Paper-3: Cost and Management Accounting  
Dates: 22<sup>nd</sup> 23<sup>rd</sup> & 24<sup>th</sup> April 2021  
Timings: 7am to 10am



**CA. B. SARAVANA PRASATH, Chennai**  
Paper-3: Cost and Management Accounting  
Dates: 22<sup>nd</sup> 23<sup>rd</sup> & 24<sup>th</sup> April 2021  
Timings: 2pm to 5pm



**CA. PRASHANTH BHARADWAJ**  
Paper-4: Taxation - Direct Tax Laws  
Dates: 25<sup>th</sup> & 26<sup>th</sup> April 2021  
Timings: 7am to 1.30pm



**CA. DILIP RAJPUROHITH**  
Paper-4: Taxation - Indirect Tax Laws  
Dates: 30<sup>th</sup> April & 1<sup>st</sup> May 2021  
Timings: 7am to 1.30pm

**ONLINE INTERMEDIATE  
CRASH COURSE**

**CA. VINUTHA HEGDE**  
All-India Rank Holder  
Paper-5: Advanced Accounting  
Dates: 2<sup>nd</sup>, 3<sup>rd</sup> & 4<sup>th</sup> May 2021  
Timings: 7.00am to 1.30pm

**ONLINE INTERMEDIATE  
CRASH COURSE**

**CA. ANAND P JANGID**  
Paper-7: Enterprise Information Systems & Strategic Management  
Dates: 5<sup>th</sup>, 6<sup>th</sup> & 7<sup>th</sup> May 2021  
Timings: 7am to 1.30pm

**CA. CHINMAYA HEGDE**  
All-India Rank Holder  
Paper -8: Financial Management & Economics for Finance  
Dates: 8<sup>th</sup>, 9<sup>th</sup> & 10<sup>th</sup> May 2021  
Timings: 7.00am to 1.30pm

**CA. VIKAS OSWAL**  
Paper-6: Auditing and Assurance  
Dates: 11<sup>th</sup>, 12<sup>th</sup> & 13<sup>th</sup> May 2021  
Timings: 7.00am to 1.30pm

Online Registration Now open!

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For further details /Queries  
Pls call 9880007904  
Website: [www.bangaloreicai.org](http://www.bangaloreicai.org)

<p><b>CA Intermediate Course</b></p> <p>Both Groups : Rs.5000/- I Group Subjects : Rs.3000/- II Group Subjects : Rs.3000/- Single Subject : Rs.1000/-</p>	<p>Per Subject 18 Hours. Registration Fees - Mode of payment: Cash / Online <a href="http://www.bangaloreicai.org">www.bangaloreicai.org</a> For further details please contact: Tel: 080 - 4394 4868/4876 Mob: 9880007904 Email: <a href="mailto:blrstudentevents@icai.org">blrstudentevents@icai.org</a> Website: <a href="http://www.bangaloreicai.org">www.bangaloreicai.org</a></p>
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**CA. B. T. Shetty**  
Chairman

**CA. Divya S.**  
Secretary





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## **BENGALURU BRANCH OF SIRC OF ICAI** **ORGANISING ONLINE PRE – EXAM CRASH COURSE FOR** **CA FOUNDATION STUDENTS FOR MAY 2021 EXAMS**





**Schedule from: 13<sup>th</sup> May 2021 to 3<sup>rd</sup> June 2021**

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 ONLINE CRASH COURSE FOR**  
**FOUNDATION STUDENTS FOR MAY 2021 EXAMS**

Subject and dates		Faculty name	
<b>PRINCIPLES AND PRACTICE OF ACCOUNTING</b> <b>Dates: 13<sup>th</sup> to 17<sup>th</sup> May 2021</b>		<b>CA. MURALI NAGARAJ</b> All-India Rank Holder	
<b>BUSINESS LAWS &amp; BUSINESS CORRESPONDENCE &amp; REPORTING</b> <b>Dates: 18<sup>th</sup> to 23<sup>rd</sup> May 2021</b>		<b>CA SOWMYA P</b> All-India Rank Holder	
<b>BUSINESS MATHEMATICS &amp; LOGICAL REASONING AND STATISTICS</b> <b>Dates: 23<sup>rd</sup> to 28<sup>th</sup> May 2021</b>	<b>Mr. SHIVA NANJUNDA SASTRY &amp;</b>	<b>CA. PUNITH KUMAR N</b>	
<b>BUSINESS ECONOMICS &amp; BUSINESS AND COMMERCIAL KNOWLEDGE</b> <b>Dates: 29<sup>th</sup> May to 3<sup>rd</sup> June 2021</b>		<b>CA. MRIDUL AGARWAL</b>	
<b>CA Foundation Course</b>	<b>Fee for Foundation Course: Rs.2200/- for All Subjects</b>	<b>Per Subject 18 Hours.</b> Registration Fees - Mode of payment: Cash / Online <a href="http://www.bangaloreicai.org">www.bangaloreicai.org</a> Email: <a href="mailto:blrstudentevents@icai.org">blrstudentevents@icai.org</a>	

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

**Register Now**

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**CA. B. T. Shetty**  
Chairman

**CA. Divya S.**  
Secretary



## Career Counseling Programs - 01.04.2021 to 17.04.2021 by Bengaluru Branch of SIRC of ICAI

Sl no	Date	College Name	Speaker Name	No of Students
1	01.04.2021	Seshadripuram First Grade College, Post Graduate department of Commerce and Management, Yelahanka Bangalore - 560064	CA. Shashi Kumar R S	109
2	03.04.2021	Vijaya Pre University College, Janyanagar Bangalore 560 011	CA. B N Patabhi	100
3	03.04.2021	Empress Government PU College for Girls Tumukur - 572101	CA.S Ananda Krishna	160
4	03.04.2021	Government PU College, Tumukur - 572101	CA.S Ananda Krishna	40
5	03.04.2021	Government PU Boys College, Sira, Tumukur - 572137	CA. Anil B S	143
6	03.04.2021	Government PU Girls College, Sira, Tumukur - 572137	CA. Anil B S	107
7	05.04.2021	Government PU College ( High School Section ) Madhugiri - 572132	CA.Shankar Keshav	100
8	05.04.2021	Government High School K R Extension, Madhugiri - 572132	CA.Shankar Keshav	120
9	05.04.2021	Government High School Dabbegatta, Madhugiri - 572112	CA.Mohan Kumar	100
10	05.04.2021	Government Independent PU College, Madhugiri - 572112	CA.Mohan Kumar	109
11	05.04.2021	Government PU College, Medigeshe, Madhugiri - 572133	CA.Mohan Kumar	138
12	06.04.2021	Government PU College, Amruthur, Kunigal - 572111	CA.Kaushik Raj	107
13	06.04.2021	Karnataka Public School, Huliurudurga, Kunigal, Tumukur	CA.Kaushik Raj	100
14	07.04.2021	Government PU College, Gubbi, Tumukur - 572216	CA.Ashwini K	120
15	07.04.2021	Government PU College for Girls, Gubbi, Tumukur - 572216	CA.Ashwini K	139
16	10.04.2021	Government PU College, Bellavi, Tumukur - 572107	CA.Ashwini K	111
17	10.04.2021	Government PU College, Chellur, Gubbi Tq, Tumukur	CA.Ashwini K	105
18	12.04.2021	Sindhi High School, Bengaluru - 560001	CA.M Vinod	145
19	12.04.2021	Government PU College, Magadi, Ramnagar - 562120	CA.Shankar Keshav	128
20	12.04.2021	Government High School, Magadi, Ramnagar - 562120	CA.Shankar Keshav	109
21	16.04.2021	Government PU College, Needsali, Kunigal - 572123	CA.Ashwini K	100
22	16.04.2021	Government PU College, Hulidurga, Kunigal - 572123	CA.Ashwini K	160
23	17.04.2021	Government Pre University College, Manchaladore, Gubbi TQ Tumukur - 572117	CA.Ashwini K	120
24	17.04.2021	Vinayaka PU College, Hagalawadi, Gubbi Tq, Tumukur - 572222	CA.Ashwini K	100
<b>Total</b>				<b>2770</b>



## One Day Workshop on Transformation from CA to CFO



Inaugurating the workshop by lighting the lamp



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



Chief Guest  
CA. K. Gururaj Acharya



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



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

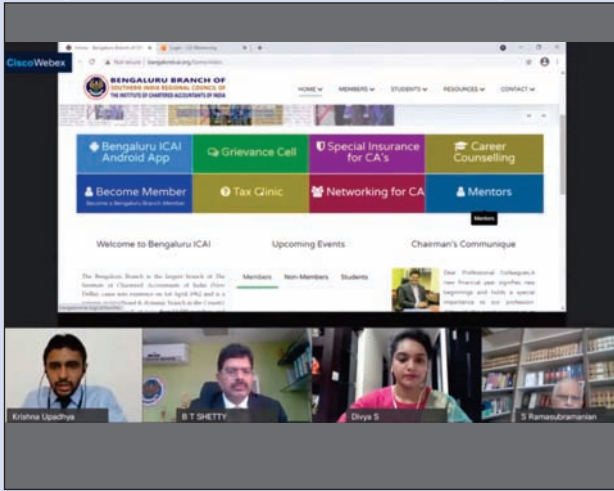


CA. Pramod Gupta



CA. Sandhya Sriram

## Bengaluru Branch of ICAI launching Tax Clinic, Mentorship Tab, Networking Tab and Member's Register



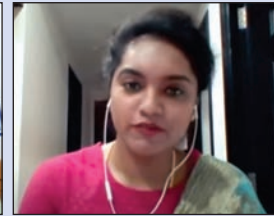
Welcome Address by CA. B.T. Shetty,  
Chairman, Bengaluru Branch of SIRC of ICAI



Chief Guest CA. I.S. Prasad  
Sr. Vice President - FKCCI



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



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



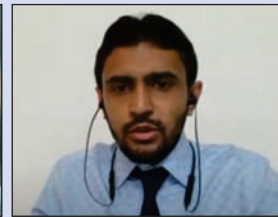
CA. Srinivasa . T., Vice Chairman,  
Bengaluru Branch of SIRC of ICAI



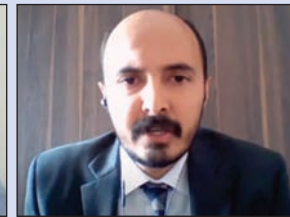
CA. S. Ramasubramanian



CA. Jatin Christopher



CA. Krishna Upadhyaya



CA. Siddesh Nagaraj Gaddi

## Past Chairman's Birthday Celebrations



CA. B. V. Subbarayan



CA. K. Rahman Khan



CA. K. S. Madhav Murthy

## Media Coverage for Bengaluru Branch of ICAI launching Tax Clinic, Mentorship Tab, Networking Tab and Member's Register





## Workshop on Revisit Income Tax, Act 1961



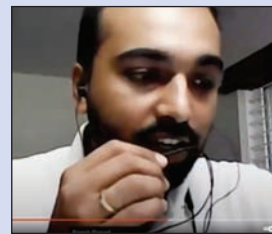
CA. Cotha S. Srinivas  
Past Chairman - SIRC of ICAI



Chief Guest Dr. Rakesh Gupta



CA. Narendra J Jain

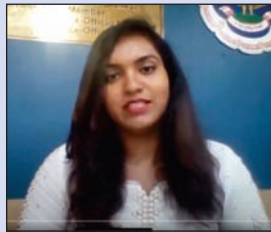


CA. Rajesh Prasad

## Virtual CPE Workshop on RERA - Day 1



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



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



CA. Ramesh Prabhu  
Mumbai



CA. Vinay Thyagaraj



Adv. E. Suhail Ahmed

## Prayer Meet Remembering CA. H.A.K. Rao



## Prayer Meet Remembering CA. S. Krishnaswamy



## Study Circle Meetings



CA. G. S. Prashanth



CA. B. D. Chandrashekar



CA. G. Lakshminarayana

## Few Snapshots of Career Counselling Programs - April 2021



Empress Government PU College for Girls Tumukur - 572101



Government PU Boys College, Sira, Tumukur - 572137



Government PU College, Medigeshe, Madhugiri - 572133



Government PU College for Girls, Gubbi, Tumukur - 572216



Sindh High School, Bengaluru - 560001



Government PU College, Hulidurga, Kunigal - 572123



Bengaluru Branch of SIRC News Letter English Monthly Printed, Published & Edited by Editor CA. B.T. Shetty, Chairman, on behalf of Bengaluru Branch of SIRC of ICAI., No.16/O, 'ICAI Bhawan', Millers Tank Bed Area, Vasantnagar, Bengaluru-560052, Karnataka  
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Printed at: Jwalamukhi Mudranalaya Pvt. Ltd., 44/1, K.R. Road, Basavanagudi, Bengaluru-560 004, Ph : 080-2660 8090, e-mail : [jwalmuki@gmail.com](mailto:jwalmuki@gmail.com)