

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)



BENGALURU BRANCH SIRC

E-NEWSLETTER

UTKARSHA

CHARTERED ACCOUNTANTS
AT THE CORE OF
BUSINESS • ECONOMY • NATION



64

GLORIOUS YEARS OF
BANGALORE BRANCH

STEPPING INTO
10th
YEAR OF
GST

INSIDE
64th
Annual Report

DRIVING
BUSINESS
EXCELLENCE

ENSURING
TRUST AND
TRANSPARENCY

CATALYSING
ECONOMIC
GROWTH

SHAPING
A SUSTAINABLE
TOMORROW

ENABLING
INDIA'S GLOBAL
AMBITIONS

ONE PROFESSION.
COUNTLESS IMPACTS,
LIMITLESS POSSIBILITIES.

From the Chairperson's Desk



Dearest Professional Colleagues,

Heartiest greetings and congratulations to each of you on the occasion of the 78th Foundation Day of our beloved Institute!

CA Day is a proud moment to celebrate the integrity, independence, and excellence that form the bedrock of our profession and our collective achievements. Over the decades, we have stood tall through sweeping regulatory changes, economic upheavals, and technological disruptions, evolving seamlessly from bookkeepers to auditors, from tax advisors to boardroom strategists, and today, to AI-enabled partners in nation-building.

CA G.P. Kapadia, First President, ICAI, in his book **History of Accountancy Profession in India**, wrote:

“The Chartered Accountant is a person on whom every section of society could rely strongly. His certificate would be a seal and a hallmark that would at once inspire confidence in the minds of all concerned...In performing any duty, the Chartered Accountant would have to think not only of the interests he is serving, but also of the general interest he is expected to serve in his relation to society.”

These words, spoken at the very dawn of our profession, resonate with the same force today.

The responsibility he envisioned for us has not diminished, if anything, it has grown. Society’s reliance on us for truth, for transparency, for counsel in complexity is greater than ever, and we shoulder that responsibility with the same commitment and pride.

Our emblem, **Garuda**, the king of birds, soars effortlessly above the clouds, commanding a view that no earthly creature can match. It is a powerful and apt metaphor for what we must be: far-sighted, fearless, and unwavering. The motto enshrined alongside it “Ya Aeshu Suptaeshu Jagruti” one who is awake among those who sleep reminds us that vigilance is not an option, but a calling. We are the conscience of commerce, the guardians of public trust.

This year carries yet another cause for pride and celebration. **The Bengaluru Branch steps into its 65th year of existence**, a milestone that speaks volumes about the dedication, vision, and tireless service of every member who has contributed to its journey. From a modest beginning to one of the most vibrant branches of ICAI, Bengaluru has mirrored the very spirit of our profession: dynamic, principled, and always growing.

At this significant juncture, I bow in deep gratitude to all the leaders, experts and stalwarts of our profession, past and present, whose commendable efforts and quiet sacrifices built the legacy we are privileged to inherit. A legacy of **trust, integrity, and service**, not just to our clients, but to the nation.

The Bengaluru Branch bustled with a wide range of activities through June, each reflecting a different facet of our profession's richness and vitality.

The month opened with an innovative panel discussion on mandatory CPE topics - Code of Ethics, Digital Accounting, and Standards on Auditing, delivered through case vignettes that brought out the deep interconnections among these critical subjects. Members warmly appreciated this refreshing departure from conventional delivery, and it set the tone for an exceptionally active month.

For those who believe that learning is best experienced beyond four walls, The Voyage of Knowledge, RRC on Cruise from Mumbai to Goa was a truly unique offering. Around 83 members including the families came aboard for this luxurious cruise experience, not just to learn, but to connect, bond, and soak in the tranquillity of the open sea. It was professional enrichment wrapped in the serenity of the ocean.

We also held a one-day training program for Peer Reviewers, with around 70 members taking up the training. The Peer Reviewer role is critical to the quality of our profession and offers members, particularly those building their practice or seeking a steady engagement, an excellent avenue of professional contribution and income.

Under the ongoing series "From Bill to Practice: New Income Tax Act 2025", the study circle meeting on Capital Gains under the Income Tax Act, 2025 was organised on 24th June 2026, drawing an impressive participation of 84 members.

In the spirit of service and outreach, the Branch conducted an **Interactive and Outreach Program on GSTAT Appeal Procedures**, in association with KSCAA and ITPA. We were privileged to have Smt. Nagarathna, Vice President, GSTAT, Bengaluru, along with all the esteemed members of the Bench.

The session was enriching and engaging, equipping members with deeper practical insights into GST appellate procedures.

The International Yoga Day on 21st June 2026 was celebrated at the Branch in association with the Art of Living. The session guided members through Suryanamaskars, asanas, breathing exercises, and meditation, a blissful alignment of body and mind that reminded us that a grounded professional is as important as a learned one.

The International MSME Day was commemorated with a half-day seminar on MSMEs and Startups - the power engines of the Indian economy. The seminar deliberated on the significance of MSMEs, the ecosystem of support available to them, and the pivotal role CAs play in nurturing these enterprises.

And the most exhilarating event of the month was the CA Run! Being a runner myself, organising a run for CAs to celebrate CA Day was a personal milestone. The enthusiasm and participation of members was truly overwhelming, a joyful reminder that CAs are not just conscience keepers of the economy, but deeply conscious of their own health and wellbeing too.

Through this newsletter, I warmly invite each of you to participate in the various activities planned to celebrate CA Day, truly a Day of CAs, for the CAs, and by the CAs. Come, be a part of the celebration, and let us mark this milestone together with the pride and joy it deserves.

As Martin Luther King Jr. said, "We are not makers of history. We are made by history." The history of ICAI, built brick by brick by every member, has made us who we are. Let us honour that history by writing its finest chapters yet.

Wishing all of you a Happy 78th Chartered Accountants' Day and here's to many more glorious years!

Jai Hind! Jai ICAI

Yours in service,

CA Kavitha Paramesh
Chairperson 2026-27

CA Run 2026 on Account of CA Day



International Yoga Day Celebration in association with Art of Living



CA Day Greetings



प्रशान्त महर्षि
PRASHANT MAHARISHI

उपाध्यक्ष
VICE PRESIDENT



VP/BZ/SECTT/26/D/03

अर्द्ध सं

D.O.No.....

आयकर अपीलीय अधिकरण

INCOME TAX APPELLATE TRIBUNAL

नं.51, 1ला क्रॉस, 4था टी ब्लॉक ईस्ट,

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Tilaknagar, Jayanagar, Bangalore - 560 041.

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फैक्स / Fax 080-29755944

दिनांक

1st July, 2026.

Dated.....

Dear Members of the CA Fraternity,

Warm greetings on the 78th CA Day.

On this occasion, I write to my professional brothers and sisters with immense pride and deep satisfaction. Our profession's journey has been demanding, yet it has distinguished itself and emerged as a beacon for the world. This long, successful, and resilient journey has been possible because of the trust and support of policymakers, society, businesses, and regulators, who have placed their confidence in our education, ethos, discipline, and training.

I am proud to have benefited from the values and ethos of this profession. It has instilled in me discipline, practical training, and the ability to make sound decisions amid real-world business complexities and geopolitical uncertainties, guided by common sense. As rightly said, common sense is uncommon; this profession teaches us to begin with it and move confidently toward even the most complex challenges.

With humility, we recognize that there are still miles to go before we rest. An uncertain future calls on us to strengthen our abilities through vision, innovation, and sound professional judgment. The world looks to us with hope and trust, and I am confident that, across borders, the CA profession will be recognized as a leading change agent for a better future.

On this day, I bow in gratitude to the professional leaders who have elevated this large and accomplished CA fraternity to its present stature. I am equally confident that its future rests with bright young professionals, who will take it to even greater heights in the years ahead.

I wish you all enormous success. Jay Hind !

Prashant Maharishi
Vice President

To

Ms. Kavitha Parmesh

Chairperson, Bengaluru Branch of SIRC of ICAI, Bengaluru.

CA Day Greetings

**CA K. Raghu**

Former President of The Institute of
Chartered Accountants of India.

Member of Appellate Authority of CA's, CS & CMA's
by the Ministry of Corporate Affairs, Govt. of India.

On the occasion of the 78th Chartered Accountants Day, we pay tribute to the visionary leaders who laid the foundation of a profession that has become a cornerstone of India's economic growth and governance. For over seven decades, Chartered Accountants have been trusted partners in nation-building, upholding the highest standards of integrity, excellence, and public service.

The profession today stands at the threshold of a transformative era. Rapid technological advancements, Artificial Intelligence, Sustainability Reporting, globalisation, and evolving regulatory landscapes are redefining the role of the Chartered Accountant.

These changes present not merely challenges but unprecedented opportunities to lead, innovate, and create lasting value.

As members of this distinguished profession, let us reaffirm our commitment to lifelong learning, ethical leadership, and professional excellence. Let us inspire the next generation of Chartered Accountants to embrace change with confidence, harness technology with wisdom, and uphold the values that have earned our profession the trust of society.

On this Chartered Accountants Day, I extend my warm greetings to every member and student of the Institute. May we continue to serve the nation with competence, character, and conviction, while strengthening the global stature of the Indian Chartered Accountancy profession.

Happy Chartered Accountants Day!

CA K. Raghu

CA Day Greetings



Adv CA M. R. Venkatesh

Dear Chairman, Office Bearers and Esteemed Members of the Bangalore Branch of the ICAI,

On the joyous occasion of CA Day, I extend my warm greetings and heartfelt congratulations to the Bangalore Branch of the Institute of Chartered Accountants of India. As we fondly celebrate the CA Day - the day on which our Alma Matter was established, it is an occasion to reaffirm our commitment to integrity, excellence and service to society.

This day also gives me an opportunity to fondly reminisce about my long and enriching association with the Bangalore Branch. Over the years, I have had the privilege of being invited by the Branch on several occasions to address members on subjects of professional relevance. Each of those interactions has been intellectually stimulating and immensely rewarding.

These exchanges have not only enriched the deliberations during the programmes but have also contributed significantly to my own professional growth. I can sincerely say, without any fear of contradiction, that I have benefited as much from those interactions as, I hope, the participants have benefited from my presentations.

I congratulate the Branch for its consistent efforts in promoting overall professional excellence. May the Bangalore Branch continue to inspire generations of Chartered Accountants and scale even greater heights in the years ahead.

With my best wishes to the office-bearers and every member of the Branch for a meaningful and successful CA Day.

Warm regards and Jai Hind

Adv CA M. R. Venkatesh

BRANCH EVENTS — JUNE 2026 • Bengaluru Branch of SIRC of ICAI

Date	Events	CPE Hours	No. of Participants
3 rd June 2026	Half day Seminar - Panel Discussion on Code of Ethics, Standards on Auditing and Digital Accounting with case vignettes (Mandatory CPE subjects) Panellists: CA Mohan Lavi, CA Meena S Rao, CA Anmol Lohiya Moderator: CA Pramod R Hegde	3 Hours	231
June 2026: 5, 6, 7, 12, 13, 14, 19, 20, 21, 26, 27, 28 July 2026: 3, 4, 5, 11, 12, 13, 17, 18, 19	39 th Batch of the Diploma in International Taxation (Physical Mode)	25 Hours	48
5 th , 6 th , & 7 th June 2026	AI Certification Course	18 Hours	59
8 th June to 10 th June 2026	Residential Refresher Course on Cruise – Voyage of Knowledge Cruise from Mumbai to Goa	12 Hours	84
12 th , 13 th , & 14 th June 2026	AI Certification Course	18 Hours	62
13 th June 2026	One Day Training Program for Peer Reviewers Speakers: CA Mohan Lavi, CA Abdul Majeed Sheikh, CA Aditya Bajaj	6 Hours	70
17 th June 2026	From Bill to Practice: New Income Tax Act 2025 Series 3 : Capital Gains Speaker: CA Cotha S Sriniva	3 Hours	84
19 th , 20 th & 21 st June 2026	Data Protection Compliance & Audit Certification	18 Hours	36
20 th June to 21 st June 2026	Practice ki Patashala	24 Hours	37
21 st June 2026	Celebration of International Yoga Day in association with Art of Living	No CPE	100
24 th June 2026	MSME Day Celebration Half Day Seminar on Role of CAs in powering MSMEs and Startups	3 Hours	60
25 th June 2026	Public Out Reach Program on GSTAT procedures	No CPE	180
27 th June 2026	I Planted a tree for a Greener Bengaluru	No CPE	45
28 th June 2026	CA RUN – on account of CA Day 10K and 5K run for CAs, CA Students and families	No CPE	250
29 th June 2026	Workshop for Registered Valuers (RVs)	No CPE	40
29 th June 2026	Insolvency and Bankruptcy Board of India	No CPE	37

CALENDAR OF EVENTS

CPE MEETINGS FOR THE MONTH OF JULY AND AUGUST 2026

DATE AND DAY	TOPIC / SPEAKER	VENUE & TIME	STRUCTURED CPE CREDIT
01.07.2026 Wednesday	Code of Ethics CA Vikas Oswal Delegate Fees : Members – Rs.300/- Plus GST Non Members – Rs.600/- Plus GST	Karnataka State Govt. Employees Association, Auditorium, Cubbon Park, Bengaluru 4:00 PM TO 6:00 PM	 2 Hrs.
01.07.2026 Wednesday	CA Day Celebration - Flag Hoist at 9.00 AM - Blood Donation Camp - Health Checkup Camps (Eye, Ear, Dental, Skin) - Physio therapy - Namma Dina, Namma Aata A Festival of Traditional Games	ICAI Bhawan Vasanthnagar, Branch Premises Bengaluru 9.00 AM TO 1.00 PM	—
01.07.2026 Wednesday	CA Day Celebration Aata, Oota, Odanata! A day of the CAs, by the CAs, and for the CAs! - Felicitation of Past Chairmen - CA Adarsha Dampatigalu - Skit - Music Jamming <i>Followed by Dinner with family</i>	Karnataka State Govt. Employees Association, Auditorium, Cubbon Park, Bengaluru 6:00 PM TO 8:00 PM	—
08.07.2026 Wednesday	Think Global and Serve Global - USA Outsourcing opportunities for CAs CA Varun Nirmal Delegate Fees : Members – Rs.300/- Plus GST Non Members – Rs.600/- Plus GST	ICAI Bhawan Vasanthnagar, Branch Premises Bengaluru 5:00 PM to 8:00 PM	 3 Hrs.
10.07.2026 to 12.07.2026	AI Certificate Course Module 1	Hotel Hyde Park, Hyde Park Orchards, 137/7, Raj Mahal Vilas Extension, Armane Nagar, Bengaluru	 18 Hrs.

DATE AND DAY	TOPIC / SPEAKER	VENUE & TIME	STRUCTURED CPE CREDIT
15.07.2026 Wednesday	Disclosure of Foreign Assets and Foreign Tax Credits under Income tax Act, 1961 CA Bharath Lakshminarayana Delegate Fees : Members – Rs.300/- Plus GST Non Members – Rs.600/- Plus GST	ICAI Bhawan Vasanthnagar, Branch Premises Bengaluru 5:00 PM to 8:00 PM	 3 Hrs.
16.07.2026 Thursday	64th Annual General Meeting of the ICAI - Bengaluru Branch (SIRC)	ICAI Bhawan Vasanthnagar, Branch Premises Bengaluru 4:30 PM Onwards	—
17.07.2026 to 19.07.2026	AI Certificate Course Module 1	Hotel Hyde Park, Hyde Park Orchards, 137/7, Raj Mahal Vilas Extension, Armane Nagar, Bengaluru	 18 Hrs.
22.07.2026 Wednesday	Internal Controls, Risk Management and Governance under the Standards of Internal Audit CA Subramaniam S Delegate Fees : Members – Rs.300/- Plus GST Non Members – Rs.600/- Plus GST	ICAI Bhawan Vasanthnagar, Branch Premises Bengaluru 5:00 PM to 8:00 PM	 3 Hrs.
24.07.2026 to 26.07.2026	AI Certificate Course Module 1	Hotel Hyde Park, Hyde Park Orchards, 137/7, Raj Mahal Vilas Extension, Armane Nagar, Bengaluru	 18 Hrs.
29.07.2026 Wednesday	Financial Reporting Excellence: Ind AS & Accounting Standards Delegate Fees : Members – Rs.300/- Plus GST Non Members – Rs.600/- Plus GST	ICAI Bhawan Vasanthnagar, Branch Premises Bengaluru 5:00 PM to 8:00 PM	 3 Hrs.
07.08.2026 To 09.08.2026	AI Certificate Course Module 1	Hotel Hyde Park, Hyde Park Orchards, 137/7, Raj Mahal Vilas Extension, Armane Nagar, Bengaluru	 18 Hrs.
21.08.2026 and 22.08.2026	Karnataka State Level Two-Days' Chartered Accountant's Conference <i>Jointly with</i> Ballari, Belagavi, Hubballi, Kalaburgi, Mangaluru, Mysore & Udupi Branches of ICAI	White Petals Garden, Palace Grounds, Bengaluru	 12 Hrs.

Congratulations

ICAI - CA Final May 2026 Results – All India Toppers

PRESS RELEASE	ALL INDIA TOPPER FIRST RANK	ALL INDIA SECOND RANK	ALL INDIA THIRD RANK	
				
	NAME	NOOR SINGLA	RITIJ SARAF	SOHAN ANIL MANJREKAR
	CITY	PATIALA	HOWRAH	DOMBIVLI (E)
	ROLL NO.	165939	149952	178182
MARKS	499	475	473	
%	83.17	79.17	78.83	

ICAI - CA Intermediate May 2026 Results – All India Toppers

PRESS RELEASE	ALL INDIA TOPPER FIRST RANK	ALL INDIA SECOND RANK	ALL INDIA THIRD RANK	
				
	NAME	SHARDUL SHEKHAR VICHARE	ABHINAV SATHEESH	TEERTH JAIN
	CITY	DOMBIVLI	KOCHI	MUMBAI
	ROLL NO.	429752	347607	398213
	MARKS	531/600	530/600	519/600
	%	88.50	88.33	86.50

Announcement: Requirement of Reading Room Facility for CA Students

The ICAI Bengaluru Branch is looking for reading room facilities for our CA students. Institutions or individuals who can provide or refer suitable reading room spaces of around 2,000 sq. ft. in and around Bengaluru city are kindly requested to inform us.

This initiative will greatly benefit our students.

Contact Details:

Phone: 080-43944868 / 876, Mobile: 9880007906

Email: blrchairman@icai.org | blradmin@icai.org

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

EDITOR :
CA KAVITHA PARAMESH

SUB EDITOR :
CA SHRIPAD H N

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The GST Decade:

Chartered Accountants at the Helm



CA Jatin Christopher

publication took shape in less than 6 weeks. Draft was socialized with a larger audience who promptly advised that the material be published by ICAI for discussion with the Government. The then Central and Regional Council members from Bangalore stood by the team which comprised of experienced senior Chartered Accountants and youngsters who brought their passion and commitment to the table assisting in making notes, compiling material from Central tax to State tax legislation and assisting with drafting suitable language through scores of iterations, until the draft recommendation began to take shape.

Revised Draft GST law was published in Nov 2016 that saw an even larger audience among members who set up study groups to take up study and publication of the workings of this new law. Everyone was keen to understand how this new law would work, concept of dual tax regime with inter-State credit transfer mechanism and online returns. Literally, hundreds of seminars, conferences and workshops sprung up in every branch from Udupi to Ballari and Mysuru to Belagavi. It was a time when no one had experience in this new law, and Resource Persons were wrestling with dissimilarities first and then illustrating with what was already familiar under the (soon-to-be) earlier tax regime.

Constitution 122nd Amendment Bill was introduced, 2014 had been introduced on 19 Dec 2014, passed on 6 May 2015 in Lok Sabha. Rajya Sabha referred the bill to a committee on 14 May 2015 which returned with its comments on 22 Jul 2015. Rajya Sabha passed the bill on 3 Aug 2016 and sent amended bill to Lok Sabha which was passed on 8 Aug 2016 as the Constitution 101st Amendment Act, 2016. This legislative journey ties into the visible public deliberations that started in Jun 2016 where new Constitutional body – GST Council – was noted for the first time. In the Council, every State and UT had the same vote, and Union held a third of the votes. Based on unanimous

Whenever a brand-new legislation is promulgated that entails intricate technology-dependent reporting and compliance of information extracted from financial records, it has never been a far cry for Chartered Accountants to step up and shoulder this responsibility to see that all stakeholders rise to meet expectations of the Regulator. Right when Draft GST law was made public in Jun 2016, Chartered Accountants launched themselves into the deep end into the study of this law, drawing parallels with current indirect tax jurisprudence and calling out deliberate departure based on the draft law. Study groups were swiftly constituted to

undertake this deep study to list out capacity building measures for ICAI and representations to the Government.

It is noteworthy that ICAI Bangalore led the initiative to draft transition provisions to find a place in the new GST legislation to enable flow of credit from the current tax regime into GST. ICAI, New Delhi published a book with these suggestions, which was welcomed by Officers entrusted with public engagement and internal deliberations with those engaged in drafting the final law. Bangalore Branch of ICAI hosted a team that met almost everyday with notes from previous meeting and points for deliberation in current meeting, until the draft

recommendations with (late) Shri Arun Jaitley leading consensus building about a myriad of legislations that came to be passed in Parliament:

- Central GST Act
- UT GST Act (for those UTs that do not have a Legislature)
- GST (Compensation to States) Act

And States allowed to swiftly convene Vidhana Sabha sessions to enact respective State GST Act. All legislations were in place, with effective date 'to be notified' in which the work put in at Bangalore Branch found a place in Chapter XX on "Transitional Provisions".

With such a remarkable construct of GST law, there was a crying need for awareness building and knowledge dissemination among Chartered Accountants that structured training sessions were rolled out. Central and State Governments took note of the progress made in capacity building that Chartered Accountants from Bangalore were invited to as Resource Persons at NACIN, Government of India and Fiscal Policy Institute, Government of Karnataka which are the premier Government training bodies for Officers. This invitation was treated as a privilege to disseminate correct information and a reliable appreciation of the nuances of trade in different sectors to help navigate and arrive at the correct treatment of law.

Whether attestation by annual returns is mandatory or not, Chartered

Accountants have continued to selflessly validate data reported by taxpayers. Interdependence of all commercial and trade legislations for reliable quality of data cannot be overlooked and today, GST has paved the way for lenders, investors and other stakeholders to call for GST data to validate past performance. There are yet modules such as credit rating that can refine the quality of compliance ecosystem that each taxpayer operates in, and the development of tools around the technology backbone of GST is ready to publish continuous scores of each taxpayer. Revenues correctly reported adds to quality of India's performance standing in the world stage. And Chartered Accountants have paved the way for quality data reporting, whether in the form of compliance support or auditing data reported.

Litigation is the price of any developing tax experience. And Government has not held back from issuing clarifications and, where needed, made amends in the law to resolve potential conflict. Given that GST is an amalgam of specious tax legislations, 'number of cases' is by no means a fair measure of the sophistication residing in this law. And the most insightful comment about this tax regime can be found the words of Apex Court where this law was said to be sui generis, that is, a law that is in a class of its own. And to guide trade in grasping the contours of this all-encompassing legislation, Chartered Accountants have been relentless.

As a multi-point tax system, GST demands accounting hygiene on both inward and outward supplies, each with its own dependencies on machinery provisions of classification, time and place of supply and valuation. Financial accounting being the recording of contemporaneous transactions is somewhat out of alignment with the strict machinery that is in force, that harmonizing source data requires understanding objectives and requirements of different stakeholders. Attestation would add the layer of reliability but even without it, Chartered Accountants have helped harmonize the differences to meet requirements of all stakeholders.

As GST turns 10, it stands on the threshold of implementation of Appellate Tribunal which is the final fact-finding forum. And finding on facts requires deep insight into the data that resides in financial statements, interpretation of that data to arrive at tax positions within the mandate in this law and discharging this incidence within the intricate weave of set-off that is allowed. Chartered Accountants have once again rendered themselves to accept the challenge that dispute resolution demands at this final forum. Chartered Accountants have been contributing to every aspect of GST to see that the role that the Nation needs us to play and be the 'ones that are awake while the world is at rest' as we rededicate ourselves to the service of this profession as we step into the next decade of GST.

Media Coverage





THE GARUDA'S FLIGHT

Tracing the Evolution of The Chartered Accountancy Profession (1950–2026)



CA B. P. RAO

Past President, ICAI (1994-95)

As I sit down to pen these reflections for the 1st July 2026 edition of Newsletter of the Bengaluru Branch, my mind inevitably traverses a span of over seven decades. Today, as the Institute of Chartered Accountants of India (ICAI) celebrates its 77th Foundation Day, we stand at a fascinating vantage point.

When I was entrusted with the Presidency of this great institution in 1994-1995, our nation was just waking up to the dawn of economic liberalization. The world was shrinking, and India was opening up. Today, as we navigate the complexities of 2026, India is a global economic powerhouse, and the Indian Chartered Accountant is a recognized leader on the world stage.

The transformation of our profession since the 1950s is not merely a chronicle of changing laws or advancing technologies; it is the story of our adaptability, our intellectual resilience, and our unwavering commitment to the public interest. We have transitioned from the era of manual ledgers to the age of Artificial Intelligence, from local statutory

auditors to global strategic business partners.

As we look back to look forward, it is worth examining this extraordinary journey through the epochs that defined us.

The Formative Decades (1950s – 1980s): The Bedrock of Trust

In the early decades following the establishment of the ICAI in 1949, the profession operated in a vastly different ecosystem. The Indian economy was highly regulated, characterized by the “License Raj,” closed borders, and a conservative approach to capital. I entered the profession in August 1976, and I am completing my 50 years standing in the profession.

The Pen-and-Paper Era: The physical reality of our profession was defined by heavy bound ledgers, vouching with red and green ink pens, and manual adding machines. A physical audit meant spending weeks, sometimes months, in a client’s dusty record room.

The Traditional Guardian: The CA was

viewed almost exclusively as a strict, conservative guardian of financial propriety. Our primary domains were statutory audit, basic book-keeping, and tax compliance.

Building the Foundation: Despite the lack of technology, this era was crucial. It was here that the foundational pillars of the Indian CA—unimpeachable integrity, rigorous work ethic, and deep technical knowledge—were cemented in the public consciousness. We built a reputation so formidable that the signature of an Indian CA became synonymous with absolute financial truth.

The 1990s: Liberalization and a Paradigm Shift

I look back at the 1990s with immense personal fondness and professional pride. The historic economic reforms of 1991 had just begun reshaping the Indian landscape. By the time I assumed the role of ICAI President in 1994, the winds of change had become a gale.

From Auditors to Advisors: The influx of foreign capital, the rise of joint ventures,

and the birth of the IT services boom expanded the CA's role overnight. Indian businesses needed help navigating global waters, complex foreign exchange regulations (FEMA replacing FERA), mergers, and acquisitions. We were no longer just doing "post-mortem" audits of historical data; we were advising on future growth.

The Dawn of Computerization: It was during this decade that the profession began its digital pivot. I vividly recall the efforts we made at the Council level to push for widespread IT training for our members. The transition from manual accounting to software like Tally and early ERPs was met with initial hesitation, but it ultimately freed our minds from mundane calculations, allowing us to focus on analytical reasoning.

The 2000s & 2010s: The Regulatory and Digital Renaissance

As we crossed into the new millennium, the pace of transformation accelerated exponentially. The Indian economy was booming, and the regulatory environment was modernizing rapidly to keep pace with global standards.

Technological Leapfrogging: The profession embraced complete digitization. The Ministry of Corporate Affairs launched MCA21, making electronic filing the norm. Enterprise Resource Planning (ERP) systems like SAP and Oracle meant that auditors had to transition from physical sampling to auditing "through the computer."

Global Convergence: The transition to Indian Accounting Standards (Ind AS), converged with IFRS, was a watershed moment. It placed Indian financial reporting on par with the developed world, ensuring that our balance sheets spoke a universal language.

The GST Revolution: The implementation of the Goods and Services Tax (GST) in 2017 was perhaps the most significant tax reform in independent India's history. CAs were the architects of this transition on the ground, handholding millions of MSMEs and large corporates alike through a complex technological and compliance maze.

Specialization: This era marked the end of the "generalist." The complexity of business demanded specialists in Transfer

Pricing, International Taxation, Forensic Auditing, and Valuations.

The Current Epoch (2020s – 2026): AI, ESG, and Borderless Practice

Today, in 2026, we are living in a reality that would have sounded like science fiction during my presidency. The modern CA is a completely different professional avatar, operating at the intersection of finance, technology, and sustainability.

Artificial Intelligence and Automation: Routine tasks—data entry, basic reconciliation, and standard compliance drafting—are now largely handled by AI, Robotic Process Automation (RPA), and smart contracts. However, rather than replacing us, AI has augmented our capabilities. The modern auditor uses predictive data analytics to identify anomalies in millions of transactions in seconds, applying human judgment only where it matters most.

Sustainability and ESG: Financial capital is no longer the sole metric of a company's worth. Natural and social capital are equally critical. Environmental, Social, and Governance (ESG) reporting, driven by frameworks like BRSR (Business Responsibility and Sustainability Reporting), has made CAs the new auditors of carbon footprints, diversity metrics, and corporate sustainability.

Global Mobility: With Mutual Recognition Agreements (MRAs) spanning the globe, the Indian CA is no longer confined by geography. We are running borderless practices, providing outsourced CFO services, and leading multinational boards from our desks in Mumbai, Bengaluru, or Tier-2 cities across India.

The New Curriculum: The recently implemented scheme of education and training perfectly encapsulates this shift. By focusing heavily on multidisciplinary case studies, strategic management, and AI integration, the ICAI is ensuring that the CAs of tomorrow are business leaders first and compliance officers second.

The Enduring Core: What Remains Unchanged

While it is tempting to marvel purely at how much has changed since 1950,

I believe the true strength of our profession lies in what has not changed.

The tools have evolved from the abacus to AI algorithms. The canvas has expanded from local firms to global conglomerates. Yet, the soul of the Chartered Accountant remains exactly as it was envisioned by our founding fathers in 1949.

- 1. Professional Skepticism:** No AI can replicate the intuitive "gut feeling" and professional skepticism of a well-trained CA when a transaction simply doesn't look right.
- 2. Absolute Independence:** As the complexity of corporate structures grows, our independence remains the only bridge of trust between the management and the stakeholders.
- 3. Lifelong Learning:** The sheer volume of regulatory updates ensures that a CA is perpetually a student. Our ability to unlearn and relearn is our greatest asset.

Our motto — Ya Aeshu Suptaeshu Jagruti (*A person who is awake in those that sleep*) — is more relevant today than ever before. In a world of deepfakes, algorithmic biases, and complex financial engineering, the CA remains the awake and vigilant guardian of economic truth.

Passing the Baton

To the young members reading this today: you are entering the profession at its most exciting juncture. The heavy lifting of building the ICAI's global brand has been done by the generations before you. Your mandate is different.

You must embrace technology not as a threat, but as a lever. You must broaden your horizons beyond just tax and audit, venturing into strategy, sustainability, and technological governance. But above all, you must fiercely guard the integrity that makes those two letters—CA—so deeply respected.

As I reflect on the incredible flight of the Garuda over the last 77 years, my heart swells with pride. We have not just survived the transformations of the last seven decades; we have led them. And looking at the brilliant young minds entering our fraternity today, I am certain our brightest days are still ahead.

Happy Chartered Accountants Day.



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)
BENGALURU BRANCH (SIRC)

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CONFERENCE

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21 & 22
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2026

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Jointly with Ballari, Belagavi, Hubballi, Kalaburgi,
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FOR GROUP OF FIVE (Only for Members)



CPE
12hrs



CA. Kavitha Paramesh
Chairperson



CA. Shripad H Narayan
Secretary

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

ANNUAL REPORT 2026



The 64th Annual Report of the
ICAI-Bengaluru Branch (SIRC)



[080-43944868/876](tel:080-43944868/876)



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<https://bangaloreicai.org/home/index>



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

NOTICE OF 64th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **64th Annual General Meeting** of the Members of the Institute of Chartered Accountants of India, Bengaluru Branch (Southern India Regional Council - SIRC), will be held on **Thursday, 16th July 2026, at 4:30 pm** at **S. Narayanan Auditorium, ICAI Bhawan, #16/0, Millers Tank Bed Area, Vasanthnagar, Bengaluru - 560052**, to transact the following business:

1. To receive the Annual Report of the Bengaluru Branch (SIRC) for the year 2025–2026.
2. To receive the Auditor's Report and the Audited Accounts of the Bengaluru Branch (SIRC) for the year ended 31st March 2026,
3. To transact any other business with the permission of the Chair.

By order of the Managing Committee of
The Institute of Chartered Accountants of India, Bengaluru Branch (SIRC)

Sd/-

CA. Shripad Hulgol Narayan
Secretary

Place: Bengaluru
Date: 30 June 2026

NOTE:

1. Members are requested to send any queries regarding the audited financial statements for the year ended 31 March 2026 or other business to be raised at the meeting with the Chair's permission by 12th July 2026. Please send queries by post or email to bladmin@icai.org and copy blraccounts@icai.org.



Managing Committee of Bengaluru Branch (SIRC) 2026 - 2027



CA. Kavitha Paramesh
Chairperson



**CA. Tuppad Virupakshappa
Muppanna**
Vice-Chairperson



**CA. Shripad Hulgol
Narayan**
Secretary



CA. Nischal R Badrinath
Treasurer



CA. Vinod Garg
SICASA Chairman



CA. Shree Raksha K N
SICASA Co-opted Member



CA. Chandra Prakash Jain T
Member



CA. Raghavendra Hegde
Member



CA. Manjunath M Hallur
Immediate Past Chairman

Ex-Officio Members



CA. Madhukar N Hiregange
Central Council Member
ICAI



CA. Pramod R Hegde
Secretary - SIRC of ICAI
Regional Council Member



CA. Pampanna B E
Regional Council Member
SIRC of ICAI



Bengaluru Branch (SIRC)

Office Bearers

2026 - 2027



CA. Kavitha Paramesh
Chairperson



CA. Tuppad Virupakshappa
Muppanna
Vice-Chairperson



CA. Shripad Hulgol
Narayan
Secretary



CA. Nischal R Badrinath
Treasurer

Office Bearers

2025 - 2026



CA. Manjunath M Hallur
Chairman



CA. Kavitha Paramesh
Vice-Chairperson



CA. Tuppad Virupakshappa
Muppanna
Secretary



CA. Shripad Hulgol
Narayan
Treasurer

Dear Members,

We are pleased to present the **64th Annual Report of The Institute of Chartered Accountants of India, Bengaluru Branch (SIRC)**, along with the audited financial statements for the year ended 31st March 2026.

Branch Overview:

The Bengaluru Branch (SIRC) was established on 1st April 1962 vide Notification No. 1-CA (24/61 dated 19th March 1962.

The Branch has steadily grown in stature and influence, becoming the largest branch of ICAI. From an initial membership of 110, it has expanded to over 22000 members and around 45000 Chartered Accountancy students. The Branch operates under the Southern India Regional Council, Chennai.

The Bengaluru Branch consistently advances professional engagement and learning through conferences, seminars, workshops, teleconferences, and study circle meetings. It provides platforms for reflection, dialogue, and growth in established and emerging areas of professional interest. Its commitment to knowledge, ethics, and professional responsibility has earned repeated recognition as the country's best branch. The Bengaluru Branch is known for innovative learning initiatives and sets high standards year after year. While honouring its legacy, the Bengaluru Branch remains focused on shaping the profession's future.

Branch's presence in the city of Bengaluru:

Four offices and two reading rooms serve members and students across the city.

1. **Head Office** - 16/O, Millers Rd, Kaverappa Layout, Vasanth Nagar, Bengaluru, Karnataka 560001
2. **Location 2** - Used primarily for mandatory student courses such as Orientation Course (OC) and Information Technology Training (ITCSS) - #29, 1, Race Course Rd, next to SBI Bank, Madhava Nagar, Gandhi Nagar, Bengaluru, Karnataka 560002
3. **Location 3** - Used primarily for mandatory student courses such as Orientation Course (OC) and Information Technology Training (ITCSS) - Sanjay Towers, 2nd Floor, Door No. 216, Subbarama Chetty Road, Basavanagudi, Bengaluru - 560004
4. **Location 4** - Rajaji Nagar - Exclusively for student activities: 1024, Dr Rajkumar Rd, 4th Block, Rajajinagar, Bengaluru, Karnataka 560010
5. **Reading Room 1** - Basavanagudi Sanjay Towers, 3rd Floor, Door No. 216, Subbarama Chetty Road, Basavanagudi, Bengaluru - 560004
6. **Reading Room 2** - JPP Jain Samani Centre 23/1, 2nd CrossRoad, Near srirampura Metro station Srirampura, Bengaluru 560021

The Strength of the Branch:

No of Members:	22,146
No of students:	44,212
Students undergoing articleship:	3,373
No of employees:	21



PERFORMANCE HIGHLIGHTS

Financial Summary

	Amount in ₹	
Particulars	2025-26	2024-25
Income	12,71,25,357	14,35,99,211
Expenses	11,25,01,717	13,20,83,162
Surplus	1,46,23,640	1,15,16,049
Balance Sheet		
Reserves and Surplus	10,56,18,528	10,19,76,929
Designated Funds	17,85,56,341	16,74,19,513
Restricted Funds	8,37,480	7,85,956
Capital Assets	7,90,81,784	89,37,793
Current Assets	32,04,91,564	29,48,08,682
Current Liabilities	3,83,53,996	3,42,64,335

Particulars	2025-26	2024-25
No. of CPE Hours	1,061	739
Total Programs	131	123
No. of Member Participation	18,349	23,220
No. of Certification Courses	38	11
Workshop	6	6
No. of Study Circle Meetings	39	36
No. of One day Seminars	18	24
No. of Half a day Seminars	12	9
No. of Two days' Seminars	3	4
Sports Events	2	-
Non CPE Events	2	2
Conferences	4	2
Awareness Programs	2	6
RRC	1	2
Campus orientation	2	2
Convocation	2	1
Startup Sphere	-	1
SIRC Conference	-	1
Others	-	16

PROGRAM HIGHLIGHTS

Across the twelve months, the Branch delivered 1061 programs that drew more than 18,349 member participations, a scale of engagement that speaks to the appetite of our community and the trust it places in this institution.

Certification Courses



During the year, there were 36 AI certification courses were conducted at the Branch under the aegis of the AI Committee of the Head Office.

Half a Day Seminars

Half day seminars were conducted on wide range of topics ranging from, Audit Planning, reassessment under the Income Tax Act, Black Money Act and PMLA, use of AI in day to day practice.



Half a Day Seminar on Income Tax Act – 26th Feb 2026



One Day Seminar: Peer Review Readiness, Ethics, and Financial Reporting Compliance under the Companies Act, 2013

One Day Seminars

The topics of deliberation under the One day seminars ranged from Cooperative Audit, ESG & Emerging Issues in International Taxation, NBFC-Statutory Auditor Responsibilities under SBR & RBI Circulars, Foreign Contribution (Regulation) Act, 2010 & Rules, 2011, Succession Planning in the Indian Ethos and tax audit, Ind AS 115.



One Day Conference on Demystifying Sustainability: A Journey Towards Net Zero



Seminar On Demystifying The New Income Tax Act 2025



Workshop on evolving landscape of real estate

SPECIAL THEMED PROGRAMS



GCC Summit: A two-day Summit on GCCs was held on 12th and 13th December 2025. The summit saw participation of 1,039 delegates. CPE 12 hours. The program showcased the importance and rise of GCCs in India and the significant opportunities available to Chartered Accountants.



Residential Program: A 2-Day Residential Refresher Course on “GST Tribunal Preparedness” was conducted from 2nd to 4th January 2026 by the Expert Faculty Panel at the Infosys Campus, Mysuru, with active participation of 123 members. CPE 12 hours



Bank Branch Audit: A one-day seminar on Bank Branch Audit was organised on 27th March 2026. The program had 372 participants and was highly appreciated by members for the range and depth of subjects covered by the speakers.

MSME Day: The Branch organised the ICAI MSME Mahotsav on 27th June 2025, featuring CA Venkatesh Bhat as speaker. The event was attended by 72 participants. CPE 3 hours



Annual Conference: “Jnana Vardhanam”, a Two-Day Chartered Accountants’ Conference on Evolving Laws, Financial Excellence & AI Integration, was held on 29th and 30th August 2025. The conference featured eminent speakers CA Naginchand Khincha H, CA Aanchal Kapoor, and CA Kamal Garg, and witnessed a participation of 1,721 delegates, making it one of the flagship events of the year.



Cricket Tournament for members: A well-received program with 8 teams & around 125 members participating & demonstrating sporting skills.



International Yoga Day :The Branch participated in the 11th International Yoga Day observed by the Department of Ayush, Karnataka. Nearly 50 members were present during the event.



World Youth Skills Day was celebrated at the Branch on 19 July 2025

The Financial & Tax Literacy Program was conducted in July 2025



77th CA Day Celebration - Flag hoisting, Blood Donation Camp, and sapling planting at the Branch Premises



The 79th Independence Day was celebrated at the Branch.



Campus Orientation Program: The 62nd Campus Orientation Program was conducted for the CA qualified in May 2025. 1055 CAs participated.



The 63rd Campus Placement Programme for Newly Qualified CAs was held on 3rd Dec. 2025



Convocation - Convocation ceremony was held on 25th August 2025 for the newly qualified, and nearly 1003 members were convoked.



More than 1500 newly qualified CAs were convoked on 29th December 2025



Elevate CFO Program was held on 14th Nov 2025



Republic Day Celebration – The 77th Republic Day was celebrated at the Branch on 26th January 2026. On this occasion, scholarships were distributed to the meritorious students.



Shuttle Badminton: The Branch organised a Shuttle Badminton Tournament for CAs (with Income Tax Officers) on 7th February 2026 under the aegis of the Sports Committee, with 60 participants, including Income Tax officers, taking part in the event.



Budget Awareness: A Clause-by-Clause Discussion on “Union Budget 2026 – Direct Taxes” was organised on 14th February 2026, featuring CA H. Padamchand Khincha and CA K. K. Chythanya as the faculty members. The session was attended by 85 participants. CPE 6 hours



Women CA Conference: The Branch organised the One-Day Conference – “Sampada: Women CAs Conference” on 14th March 2026, under the Women Members Committee, with Dr Tejaswini Ananthkumar as the Chief Guest and a distinguished multi-faculty panel. The conference witnessed the enthusiastic participation of around 250 women Chartered Accountants. CPE 6 hours



63rd AGM of the Bengaluru Branch was held on 18th July 2025.



Clause by Clause Analysis of Union Budget 2026



MDP Program for Government employees was conducted in the month of Jan 2026

Student Focussed Activities

Career Counselling Initiatives of the Branch:

During the year, the Branch conducted 167 Career Counselling Sessions and around 29300 students were counselled and benefited from these sessions.

Various Classes conducted for the students

Nature of Classes	No. of Batches	
	2025-26	2024-25
Orientation	48	53
Management and Communication	41	55
Information Technology	43	29
Advanced Information Technology	36	39
Total	168	176



Career Counsellors Empowerment meet was conducted in April 2025

EVENTS: FROM APRIL 2025 To MARCH 2026

Sl No.	Date	Name of the Program	Name of the Speaker	Members Attended	CPE Hours
1	03-Apr-25 to 05-Apr-25	AI Certificate Course Batch 297	AI Faculty Panel, Daab / CPE Committee	51	18
2	09-Apr-25	Study Circle Meeting Investments Analysis & Financial Planning	Kuppa Narasimha Setty	61	2
3	11-Apr-25 to 13-Apr-25	AI Certificate Course Batch 298	AI Faculty Panel, Daab / CPE Committee	60	18
4	16-Apr-25	Seminar On SME IPO And Funding - New Regulations	Prabhudev Aradhya S	62	2
5	18-Apr-25 to 20-Apr-25	AI Certificate Course Batch 299	AI Faculty Panel, Daab / CPE Committee	57	18
6	23-Apr-25	Seminar On Startups And Valuations: Fundamentals To Funding - An Explainer On How Start-Up Finances Work	Babu Anjan	73	2
7	26-Apr-25	Half A Day C P E Program On Budget, 2025 & Bird'S Eye View Of New Income Tax Bill	Shiv Shankar T R	31	2
8	30-Apr-25	Seminar On ITC Simplified: From Theory To Practice	Wadawadagi Suresh Jagannath	64	2
9	03-May-25	Cricket Tournament For Ca Members -2025	Non CPE	103 (Approxiate)	
10	02-05-25 to 04-05-25	AI Certificate Course Batch- 345	AI Faculty Panel, Daab / CPE Committee	55	18
11	07-May-25	Seminar On General Information Technology Controls	Jagadeesha M G	36	2
12	09-05-25 to 11-05-25	AI Certificate Course Batch- 346	AI Faculty Panel, Daab / CPE Committee	51	18
13	14-May-25	Seminar On Growth Of Global Capability Centers (GCC) - Opportunities For Ca'S- Specific Focus On Indirect Tax.	Kalyan Kumar K	55	2
14	21-May-25	Seminar On Recent Judicial Development : Focus On Section 68 - Section 69D	Siddesh Gaddi	54	2
15	23-05-25 to 25-05-25	AI Certificate Course Batch- 347	AI Faculty Panel, Daab / CPE Committee	41	18
16	28-May-25	Seminar On Maximizing Productivity: Advanced Time Management And Organizational Strategies For Chartered Accountants.	Manasa Jagadeesh	53	2
17	30-05-25 to 01-06-25	AI Certificate Course Batch- 348	AI Faculty Panel, Daab / CPE Committee	41	18
18	04-Jun-25	Seminar On Corporate Valuation - Practical Insights	Dr. V Rajesh Kumar	55	2
19	06-06-25 to 08-06-25	AI Certificate Course Batch- 394	AI Faculty Panel, Daab / CPE Committee	57	18
20	11-Jun-25	Seminar On ESOP'S Beyond Basics: Structuring, Benchmarking Practices, Cross-Border Hurdles, And Taxation	Vankayala Sumanth	100	2
21	13-06-25 to 15-06-25	AI Certificate Course Batch- 395	AI Faculty Panel, Daab / CPE Committee	63	18
22	18-Jun-25	Seminar On Preparation & Presentation Of Appeals Before The CIT (Appeals) And ITAT	Mohit Ashok Parmar	156	2
23	20-06-25 to 22-06-25	AI Certificate Course Batch- 396	AI Faculty Panel, Daab / CPE Committee	60	18

Sl No.	Date	Name of the Program	Name of the Speaker	Members Attended	CPE Hours
24	21-Jun-25	Workshop On Practice Ki Pathshaala On 21St June 2025 At Bangalore	Multi Faculty(Ca. Madhukar Hiregange, Mohan Kumar M,Rajkumar Jayanth, Sujatha R, Anandh P Jungid)	49	6
25	22-Jun-25	Workshop On Practice Ki Pathshaala On 22Nd June 2025 At Bangalore	Multi Faculty (Ca Anand P Jangid, Sundeeep, Mohan Kumar M)	51	6
26	24-Jun-25	Half A Day Seminar On Importance Of Audit Planning & Auditing Technology Tools	Multi Faculty(Harsh Jain, Manish Bathija)	85	3
27	25-Jun-25	Seminar On Regulatory Framework For Related Party Transactions: An Insight Under Companies Act,2013”	Cs. Vijay Kumar Sajjan	136	2
28	26-Jun-25	Half Day Seminar On Expatriate Taxation And Foreign Tax Credit For Indian Residents	Abhishek Murthy R	105	3
29	27-Jun-25	ICAI MSME Mahotsav	Ca. Venkatesh Bhat	72	3
30	28-Jun-25	One Day Seminar On Cooperative Audit	Multi Faculty(Ca Varun Bhat, Ca Prasana Shenoy, Ca Anil Bharadwaj)	211	6
31	28-Jun-25	Workshop On Practice Ki Pathshaala On 28Th June 2025 At Bangalore	Multi Faculty(Mohammed Yusuf,Ramakrishna Shetty B,Sangeetha Dhanaraj)	51	6
32	29-Jun-25	Workshop On Practice Ki Pathshaala On 29Th June 2025 At Bangalore	Multi Faculty(Rajkumar Jayanth,Ca.Siva Prasad Annavarapu,Siddesh)	48	6
33	27-06-25 to 29-06-25	AI Certificate Course Batch- 397	AI Faculty Panel, Daab / CPE Committee	67	18
34	30-Jun-25	Half A Day Seminar On Recent Developments In ITR Forms & Important Income Tax Updates Applicable For Ay 2025-26	Karthik R	242	3
35	02-Jul-25	Seminar On GST Issues On Joint Development Agreements And Transfer Of Development Rights	Kuber Vidyadhar	125	3
36	04-Jul-25 to 06-Jul-25	AI Certificate Course Batch- 447	AI Faculty Panel, Daab / CPE Committee	49	18
37	05-Jul-25	One Day Training Program For GOK, PSU’S (No. Registration Fees)	No CPE	70	
38	07-Jul-25 to 12-Jul-25	One Week Program (No. Registration Fees)	No CPE	65	
39	09-Jul-25	Seminar On Data Privacy And AI For Accountants & Role Of Chartered Accountants For Controls Review In New Application Implementation	Venkatesh R Padiyar	77	3
40	11-Jul-25 to 13-Jul-25	AI Certificate Course Batch- 451 (Tumkur)	AI Faculty Panel, Daab / CPE Committee	32	18
41	16-Jul-25	Seminar On Integrated Approach, Capital Gains, PGBP And Other Critical Aspects In IT	Chandrashekara	145	3
42	19-Jul-25	Seminar On World Youth Skills Day Programme	Multi Faculty(Venkatesh R Padiyar,Pratiksha Manjunath Pai,Mr. Vishwanath Gurlhosur, Nileema Deepak Shenoy	142	6
43	23-Jul-25	Seminar On GST Invoice Management System (IMS) - The Effects Of Our Action! & Recent Judicial Pronouncements And Advance Rulings: Impact On Practice	Multi Faculty(Akash Srivatsan Raghavan, Siddartha S Javali)	95	3
44	25-Jul-25	One Day Seminar For Cooperative Society Audit	Multi Faculty(Mr. Prashanth Kumar, Sangamesh B Desai)	142	6

Sl No.	Date	Name of the Program	Name of the Speaker	Members Attended	CPE Hours
45	25-Jul-25 to 27-Jul-25	AI Certificate Course Batch- 448	AI Faculty Panel, Daab / CPE Committee	56	18
46	30-Jul-25	Seminar On Designing A Future-Ready Ca Firm: Systems, People, Process On How Cas Can Add Value To Their Startup Clients And Build A Practice	Ganesh Kumar B N	106	3
47	06-Aug-25	Seminar On Do'S And Dont'S In A GST Investigation	Nikita Maheshwari	53	3
48	08-Aug-25 to 10-Aug-25	AI Certificate Course Batch- 466	AI Faculty Panel, Daab / CPE Committee	38	18
49	13-Aug-25	Seminar On New Areas Of Practice In ESG & Emerging Issues In International Taxation	Multi Faculty (Neeraj Agarwal,Ankit Marlecha)	39	3
50	16-Aug-25 to 18-Aug-25	AI Certificate Course Batch- 467	AI Faculty Panel, Daab / CPE Committee	42	18
51	20-Aug-25	Seminar On NBFC-Statutory Auditor Responsibilities Under SBR & RBI Circulars	Raghav N	28	3
52	22-Aug-25 to 24-Aug-25	AI Certificate Course Batch- 468	AI Faculty Panel, Daab / CPE Committee	41	18
53	29-Aug-25 to 30-Aug-25	"Jnana Vardhanam" - Two-Day Chartered Accountant'S Conference On Evolving Laws, Financial Excellence & AI Integration	Multi Faculty (Hallur Manjunath Mahanthappa, Naginchand Khincha H,Aanchal Kapoor,Kamal Garg)	1721	12
54	03-Sep-25	Seminar On Professional Stewardship On Foreign Contribution (Regulation) Act, 2010 & Rules, 2011 & Strengthening Governance In FCRA-Regulated Organizations.	Multi Faculty (Vittal Rao L, Arvind Athreya C)	26	3
55	05-Sep-25 to 07-Sep-25	AI Certificate Course Batch- 469	AI Faculty Panel, Daab / CPE Committee	46	18
56	12-Sep-25 to 14-Sep-25	AI Certificate Course Batch- 470	AI Faculty Panel, Daab / CPE Committee	43	18
57	19-Sep-25 to 21-Sep-25	AI Certificate Course Batch- 471	AI Faculty Panel, Daab / CPE Committee	41	18
58	26-Sep-25 to 28-Sep-25	AI Certificate Course Batch- 472	AI Faculty Panel, Daab / CPE Committee	46	18
60	03-Oct-25 to 05-Oct-25	AI Certificate Course Batch- 543	AI Faculty Panel, Daab / CPE Committee	54	18
61	08-Oct-25	Seminar On "Broad Concepts Of Succession Planning In The Indian Ethos..."	Multi Faculty (Mallya Nanu R,Kiran R)	73	3
62	10-Oct-25 to 12-Oct-25	AI Certificate Course Batch- 544	AI Faculty Panel, Daab / CPE Committee	49	18
63	15-Oct-25	Seminar On Scope Of Section 6 And Other Related Sections Under Income Tax Act, 2025 & Recent Changes In GST	Multi Faculty (Nithin Surana A,Hanish S)	96	3
64	16-Oct-25	One Day Seminar On Tax Audit	Multi Faculty (Nanasamy Rao Suresh,Naveen Khariwal G.,Deepak Chopra)	229	6
65	23-Oct-25	Seminar On Code Of Ethics	Multi Faculty (Ca. Vikas Oswal,Kuthalingam K T)	106	3
66	24-Oct-25 to 26-Oct-25	AI Certificate Course Batch- 545	AI Faculty Panel, Daab / CPE Committee	47	18
67	29-Oct-25	Seminar On "Ind As 115 In Practice: Navigating Revenue Recognition For Ca Professionals"	Kaleshwar Prasad Y N	57	3
69	05-Nov-25	Seminar On Changes & Amendments To GSTR-9 / 9C And Impact Of Various Disclosures	Multi Faculty (Vinay Karthik C D,Rajesh Kumar T R)	195	3

Sl No.	Date	Name of the Program	Name of the Speaker	Members Attended	CPE Hours
70	07-Nov-25 to 09-Nov-25	AI Certificate Course Batch- 563	AI Faculty Panel, Daab / CPE Committee	55	18
71	12-Nov-25	Seminar On Clubbing Provisions, Set Off & Carry Forward Of Losses & Unexplained Income & Expenses Under New Income Tax Act 2025	Multi Faculty (Karthik R,Siddesh Gaddi)	145	3
72	14-Nov-25 to 16-Nov-25	AI Certificate Course Batch- 564	AI Faculty Panel, Daab / CPE Committee	50	18
73	15-Nov-25	Seminar On Demystifying The New Income Tax Act 2025	Multi Faculty(Nanasamy Rao Suresh, Khurana Sumeet,Nithin Surana A)	429	6
74	19-Nov-25	Seminar On Salary, House Property & Income From Other Sources Under Income Tax Act 2025	Rani N R	184	3
75	21-Nov-25 to 23-Nov-25	AI Certificate Course Batch- 565	AI Faculty Panel, Daab / CPE Committee	47	18
76	21-Nov-25	Interactive Session On -"Accreditation In The Gold Industry: Unlocking New Professional Pathways For Cas"	No CPE	15	
77	22-Nov-25	Seminar On Comparative Analysis: Income Tax Act, 1961 Vs. Income Tax Act, 2025	Adv. T. N. C. Sridhar, IRS, JCIT (Retd.	59	3
78	22-Nov-25	Seminar On Demystifying The New Income Tax Act 2025	Multi Faculty(Narendra Jayantilal Jain, Advocate. Tanmayee Rajkumar, Sudheendra B R)	593	6
79	24-Nov-25	Participate-Exposure Draft Of The Code Of Ethics	No CPE	15	
80	26-Nov-25	Seminar On Non Resident Taxation (Other Than GAAR & TP) Under Income Tax Act 2025	Prasanna K	197	3
81	26-Nov-25	Half A Day Seminar On Direct Taxes	Shiv Shankar T R	41	3
82	28-Nov-25	One Day Training Programme For Peer Reviewers At Bengaluru	Multi Faculty(Ayush Jain, Ananth Prasad B R,Aditya Bajaj,Heena Kauser A P)	133	6
83	28-Nov-25 to 30-Nov-25	AI Certificate Course Batch- 566	AI Faculty Panel, Daab / CPE Committee	52	18
84	29-Nov-25	Seminar On Demystifying The New Income Tax Act 2025	Multi Faculty(Hukmichand Padamchand Khincha & Chythannya K K, Suresh T G,)	624	6
85	03-Dec-25	Study Circle Meeting On "PGBP (Charging And Deduction Provisions)" & Disallowances And Audit Provisions (Including Presumptive Provisions)	Multi Faculty (Zeelkumar Vasantbhai Gala, Siddharth Bhandari)	228	3
86	05-Dec-25	Study Circle Meeting On For PSUs Under Income Tax Act, 1961	Multi Faculty(Shri. Priyadarshi Mishra IRS,Shri. H. Shreenivasa IRS,Shri. Dhiman Narayan Sinha,)	193	3
87	05-Dec-25 to 07-Dec-25	AI Certificate Course Batch- 567	AI Faculty Panel, Daab / CPE Committee	62	18
88	06-Dec-25	Seminar On Demystifying The New Income Tax Act 2025	Prashanth G S, Deepak Chopra, Naveen Khariwal G	593	6
89	06-Dec-25	Half Day Seminar On Practical Guide To GST Annual Return Integration Of GST Data With Other Statutory Audits And Books Of Accounts With Recent Development In GST Returns (Tumkur)	Gopal Krishna Raju	70	3
90	06-Dec-25	Study Circle Meeting On International Taxation Outbound Remittances, Valuation, Taxation & FEMA) (Whitefield)	Multi Faculty (Amaranath A S,Madhur Harlalka)	205	3

Sl No.	Date	Name of the Program	Name of the Speaker	Members Attended	CPE Hours
91	10-Dec-25	Study Circle Meeting On New Labour Codes: Impact Analysis, Compensation Structuring, Policies And Processes & GST Appellate Tribunal	AI Faculty Panel, Daab / CPE Committee	53	3
92	12-Dec-25 to 14-Dec-25	AI Certificate Course Batch- 568	Multi Faculty(Ca. Chetan Venugopal,Ca. Abhay Chhajed,Ca. Ashveen Pai,Mr. Anand Jangid,Ca Sanjib Sanghi)	1039	18
93	12 & 13-12-2025	5Th GCC Summit Bengaluru 2025	Vijay Bharech	268	12
94	17-Dec-25	Study Circle Meeting On Overview Of Labour Codes And Subsumed Acts, Interplay With Shops And Establishment Acts, Key Financial And Operational Impacts & Way Forward And Discussion Points	AI Faculty Panel, Daab / CPE Committee	31	3
95	19-Dec-25 to 21-Dec-25	AI Certificate Course Batch- 09 Level 2 (13Th & 14Th Of Decemeber Online)	Dayanand Bongale	225	18
96	19-Dec-25	Seminar On The Art Of Smart Investment In The Stock Market	Adv. M G Kodandaram, IRS	105	3
97	20-Dec-25	The FP&A Evolution: From Number Cruncher To Strategic Business Partner (Virtual) No Registration Fee	Multi Faculty(Rahul R Gandh,Rohit R Gandhi)	178	Unstr 2
98	20-Dec-25	Study Circle Meeting On Gstat – Appeals And Drafting (Whitefield)	Tharun Kothari	40	3
99	20-Dec-25	Study Circle Meeting On Excel + AI Smart Use Of Technology In Daily Work	Multi Faculty(Heena Kauser A P,Ananth Prasad B R, Vikas Kumar Oswal,Kaleshwar Prasad Y N)	141	3
100	23-Dec-25	Half Day Seminar On Session 2 Of New Income Tax Act 2025 - Assessment, Reassessment And Penalty Provisions (Tumkur)	V.R. Govindarajan	233	3
101	23-Dec-25	One Day Seminar Peer Review Readiness, Ethics, And Financial Reporting Compliance Under The Companies Act, 2013	Multi Faculty(Priti Paras Savla, Neeraj Agarwal,Muskaan K Jain,Rashmi Ainapur)	299	6
102	24-Dec-25	Study Circle Meeting On Emerging Career Opportunities For Young Cas In The Area Of Fund Management-Our Holistic Approach To Training And Mentoring	AI Faculty Panel, Daab / CPE Committee	58	3
103	26-Dec-25	One Day Conference On Demystifying Sustainability: A Journey Towards Net Zero	Multi Faculty(Shri. Subramanivelan J,Shri. Priyadarshi Misra, IRS)	165	6
104	26-Dec-25 to 28-Dec-25	AI Certificate Course Batch- 569	AI Faculty Panel, Daab / CPE Committee	150	18
105	27-Dec-25	Half Day Seminar On Nudge Campaign On Declaration Of Foreign Income And Assets Under Black Money & Search And Seizure Under The Income Tax Act , 1961	Multi Faculty(Shri. Subramanivelan J,Priyadarshi Misra, IRS)	165	3
106	31-Dec-25	Study Circle Meeting On Comparative Analysis Of Retrenchment And Closure Of Undertakings Under The Old Act And The New Labour Codes	Adv. Tejaswini Raghunath	150	3
1	02-Jan-2026 – 04-Jan-2026	2-Day Residential Refresher Course On GST Tribunal Preparedness	Expert Faculty Panel By Direct Tax Committee	123	12
2	05-Jan-2026 – 10-Jan-2026	Certificate Course On Concurrent Audit Of Banks – 465Th Batch	Faculty Panel By CPE Committee	39	30
3	05-Jan-2026 – 18-Jan-2026	DISA (Diploma In Information Systems Audit 3.0) Certificate Course	Faculty Panel By CPE Committee	57	30

Sl No.	Date	Name of the Program	Name of the Speaker	Members Attended	CPE Hours
4	16-Jan-2026 – 17-Jan-2026	Two-Days Workshop: Grow Your Practice 2026 – Innovation, Integrity & Impact	Ca Madhukar N Hiregange & Expert Panel	129	12
6	02-Feb-26	Awareness Programme – Analysis Of Union Budget 2026	Moderator: Ca H. Padamchand Khincha; Ca Mohandas Pai Panel: Mr. R.K. Misra, Adv. K. Vaitheeswaran, Ca Siddarth Pai	885	3
7	07-Feb-26	Shuttle Badminton Tournament For Cas (With Income Tax Officers)	Sports Committee	60	
8	07-Feb-2026 – 22-Feb-2026	6-Day Workshop: Setting Up Practice Of Real Estate Consultancy	Multi-Faculty (Adv. Sanjay Sethia, Ca Rajesh Kumar Tr, Dr. H.R. Shivakumar Et Al.)	91	30
9	11-Feb-26	Study Circle Meeting – DPDP Act Overview & Significance For Cas	Mr. Sudhir Goel, IT & Cyber Committee	95	3
10	12-Feb-26	Half Day Seminar At Tumkur – Budget 2026 Discussion	Ca Naveen Khariwal, Tumkur Study Circle	35	3
11	13-Feb-2026 – 15-Feb-2026	Certificate Course On AI For Cas – Batch 620	AI Faculty Panel, Daab / CPE Committee	63	18
12	14-Feb-26	Clause-By-Clause Discussion On Union Budget 2026 – Direct Taxes	Ca H. Padamchand Khincha; Ca K.K. Chythanya,	851	6
13	16-Feb-26	MDP Training Program For Finance Dept Employees – KPCL	Faculty Panel, MDP Committee	62	
14	18-Feb-26	Study Circle Meeting – TDS/TCS Provisions Under IT Act 2025 Incl. Finance Bill 2026	Ca H. Ganpatlal Kawad; Ca Shirish C Shah, Direct Tax Committee	206	3
15	21-Feb-26	Half Day Seminar – Union Budget 2026 GST Amendments & ITC Rejection	Ca Naveen Rajpurohit, Indirect Tax Committee	130	3
16	25-Feb-26	Study Circle Meeting – Insights & Deep Dive Into M&A Tax	Ca Aravind K R; Ca Juhi Mandhyan, Corporate Advisory	103	3
17	26-Feb-26	Half Day Seminar – IT Act 2025 & Audit Of Non-Corporate Entities	Ca K. Gururaj Acharya; Ca Dr. Girish Ahuja, Direct Tax Committee	225	3
18	27-Feb-2026 – 28-Feb-2026	Certificate Course On AI For Cas – Batch 633	AI Faculty Panel, Daab / CPE Committee	49	18
19	04-Mar-26	Study Circle Meeting – Key Changes In FEMA Trade Regulations & Customs Duty	Adv. Kalirajan, FEMA Committee	73	3
20	06-Mar-2026 – 08-Mar-2026	Certificate Course On AI For Cas – Batch (Mar Batch 1)	AI Faculty Panel, Daab / CPE Committee	68	18
21	11-Mar-26	Study Circle Meeting – Decoding The Labour Codes & Financial Reporting	Adv. Aditya Kamath; Ca Harisha Sanjeeva, Corporate Law Committee	153	3
22	14-Mar-26	One Day Conference – Sampada: Women Cas Conference	Chief Guest: Dr. Tejaswini Ananthkumar; Multi-Faculty Panel, Women Members Committee	250	6
23	18-Mar-26	Study Circle Meeting – Recent Amendments Under GST Law & Budget Compliances 2026	Ca Annapurna Kabra, Indirect Tax Committee	152	3
24	25-Mar-26	Study Circle Meeting – TDS And TCS Changes: Implications For Practice	Ca Deepak Chopra, Direct Tax Committee	219	3
25	27-Mar-26	One Day Seminar On Bank Branch Audit	Ca Vijay Srinivas Kothapalli; Ca R. Sundararajan; Ca Niranjana Vijay Joshi; Chief Guest: Smt. Joohi Smita Sinha, Cgm Sbi, Audit Committee	264	6
26	27-Mar-2026 – 29-Mar-2026	Certificate Course On AI For Cas – Batch (Mar Batch 2)	AI Faculty Panel, Daab / CPE Committee	50	18

SICASA ACTIVITIES

The year 2025–26 was an eventful year for SICASA Bengaluru, marked by academic excellence, professional development, student engagement, cultural vibrancy, and sporting achievements. The SICASA Bengaluru organized seminars, workshops, marathons, competitions, sports events, cultural programs, outreach activities, and student leadership initiatives throughout the year.

Major Highlights



National Conference of CA Students – AAROHANA (2,168 participants)

National Talent Search Series
11 competitions were held



Nature	No of Students
NTS Pitch Deck Competition	28
NTS Debate Competition	32
NTS Quiz Competition	54
NTS Elocution Competition	52
NTS Essay writing Competition	24
NTS Sketching Competition	4
NTS Instrumental Music Competition	4
NTS Chess Competition	59
NTS Drama Competition	20
NTS Extempore Competition	54
NTS Poetry Competition	52

Academic seminars, revision marathons and workshops

Nature of Event	No. of Students
Bank Branch Audit Seminar	248
Articleship Roadmap	38
Mastering CA Examination	104
Advanced Accounting Marathon	161
Advanced Auditing Marathon	162
Financial Management Marathon	18
Tax Audit & GST Seminars	163
Ranker's Rise Webinar	75
Joint University Seminars	156
AURA – Artificial Intelligence Workshop	265
Women's Day Seminar	153



One day Seminar on Bank Branch Audit for Students on
30th March 2026



Women's Day Celebration at SICASA Bengaluru – 7th March 2026

Student Speaker Forum (SSF)

SSF is an unique initiative of the Bengaluru Branch to support the students to improve their public speaking, English language and also the presentation skills. The sessions are conducted every Sunday morning at 8.00 am. This is a structured program where students will make presentations on given topic every week over 8-9 weeks and their presentation is evaluated by a qualified Evaluator.

No. of Sessions held during the year: 29

Sports, cultural and social responsibility initiatives

Sports Activities:

Sports Activities	No. of Students
CA Smash League	206
SICASA Box Premier League	166
Pickleball Tournament	74
Walkathon – Walking with Purpose	119

Cultural & Social Activities	No. of participants
SWARA Cultural Evening	206
Blood Donation Camp	166
Plantation Drive	74
Independence Day & Republic Day Celebrations	
Garba Night, AURA, Anubandha and SICASA Habba	

The SICASA AGM was held on 4th March 2026 for the appointment of the Students Committee and around 108 students attended the AGM

The workshop also included an inspiring **Motivational Talk** by CA. Supriya Jain, CFO, Xellia Pharmaceuticals, who shared her professional journey, challenges, and achievements. Her address motivated participants to pursue their goals with determination, maintain resilience in the face of challenges, and strive for a balanced personal and professional life. Her insights were both



relatable and empowering, leaving a lasting impact on the audience.

To ensure a lively and engaging atmosphere, the event also included **fun games and interactive activities**, which encouraged participation, bonding, and celebration among attendees. These activities added a joyful dimension to the workshop and made the event more memorable.

The workshop concluded on a high note, successfully combining learning, awareness, and celebration. It served as a meaningful platform to honor International Women's Day while empowering participants with knowledge, confidence, and inspiration. Overall, the event was well-received and appreciated by all attendees, making it a memorable and impactful occasion.

AWARDS AND RECOGNITIONS

1st Branch Award from SIRC of ICAI



The Bengaluru Branch was awarded the 1st prize by the SIRC for the year 2024-25

1st Prize at the National Level

Bengaluru SICASA was awarded the 1st prize in the Mega Branch Category and this was for two years in a row

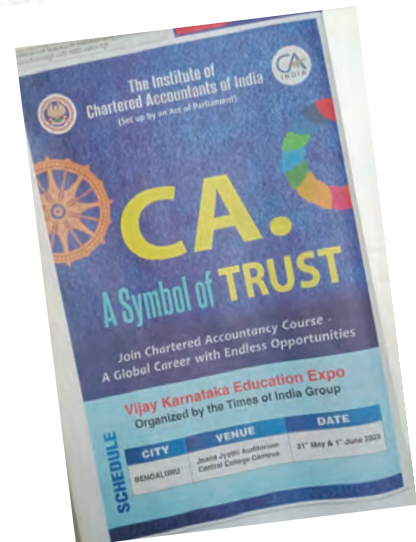


SICASA entered the Guinness book of Records

2,203 CA Students came together to sing the ICAI Motto Song simultaneously at a single venue, and this extraordinary effort has been recognized by the India Book of Records and has also earned a prestigious Global World Record for the “Maximum Number of CA Students Singing the ICAI Motto Song Simultaneously at a Single Venue.”



MEDIA COVERAGE



LIST OF DIGNITARIES

Important Dignitaries who had visited and graced the various programs organized by Bengaluru Branch (SIRC) during the year

ICAI LEADERSHIP

CA Charanjot Singh Nanda, President-ICAI
 CA K. Raghu, Past President-ICAI
 CA. Amarjit Chopra, Past President, ICAI
 CA Sanjib Sanghi, CCM
 CA Abhay Chhajed, CCM
 CA. Priti Paras Savla, Chairperson Sustainability Reporting Standards Board
 CA Dr Anuj Goyal, Chairman (CMI&B)-ICAI
 CA Rajesh Sharma, Vice Chairman CMI&B
 CA Revathi S Ragnathan, Chairperson, SIRC of ICAI(2025-2026)

EMINENT SPEAKERS

CA Mohandas Pai
 CA H Naginchand Khincha
 CA Girish Ahuja, Delhi
 CA Gururaj Acharya, Bengaluru
 CA Padamchand Khincha, Bengaluru
 CA KK Chythanya, Bengaluru
 CA Prabhudev Aradhya, Bengaluru
 CA Kamal Garg, Delhi
 CA Alok Garg, Delhi
 CA Prashanth GS, Bengaluru
 CA Naveen Khariwal, Bengaluru
 CA Sachin Kumar BP, Bengaluru
 CA Rajesh Kumar T R, Bengaluru
 CA Kuthalingam K T, Hosur
 CA Chethan Venugopal, Bengaluru
 CA Suhel Goel, Delhi
 CA Shreyas Kumar, Bengaluru
 CA Karthik Rao, Bengaluru
 CA Mukul Pachisia, Bengaluru
 CA Ashveen Pai, Mangaluru
 CA Suresh Kumar RM, Director, Schnider Electric
 CA Sankara Srinivasan CEO, Koot
 Mr. Giridhar Rajagopal, MD Sentient Solutions
 CA Vinay Bhat, Director, One Advanced
 CA Arun Ramasubramaniam, Baker Tilly
 CA Mukesh Kedia, Bengaluru
 CA Avinash Gupta, Dubai
 CA Nitin Shetty, Mangaluru

Mr. Mohammed Hanif, Co-founder, Novigo Solutions
 Mr. Suyog Shetty, CEO, Niveus Solutions
 CA Narasimhan Elangovan, Bengaluru
 CA Karthik Shetty
 CA Sudhir Prabhu, ABB
 Ms. Priya Prabhu, Baker Tilly
 Ms. Smitha Hemmigae, MD ANSR
 Ms. Shalini Shankarshana, MD, Planview
 Ms. Sreedevi Hegde, MD Vervent
 CA Kavitha Ramesh, CFO, ANZ
 CA Meera Menon, Associate Controller, Infosys
 CA Subbarya Bhagawat, CFO, SAP
 CA Priya Narayan, Bengaluru
 CA Guna Tantry, CFO, Schenck Process

SPIRITUAL LEADERS

Pujya Shri Gavisiddeshwara Mahaswamiji
 Gavimata Koppal

POLITICAL LEADERS

Dr. C. N. Ashwath Narayan, Ex-Deputy Chief Minister of Karnataka
 Sri Dinesh Gundu Rao , Minister of Health and Family Welfare of Karnataka
 Dr C N Manjunath, Member of Parliament, Bengaluru Rural

INDUSTRY LEADERS

Smt. Joohi Smita Sinha, CGM, SBI-Bengaluru Circle
 CA T V Mohan Das Pai, Padmashree Awardee, Chairman of Aarim Capital and Manipal Global Education
 Shri. Shantharam Pai K. General Manager (Internal Audit) State Bank of India, Bengaluru
 Ms. Shamala D.D., I.R.S Additional Commissioner of IncomeTax, Foreign Assets Investigation
 Mr. Bhaskar T. Nagendrappa President CREDAI Karnataka

Leaders from Government Sector

CA Maharishi Prashant Kumar Vice President, Income Tax Appellate Tribunal, Bengaluru
 Dr Vilas V Shindhe, IRS, CIT(Appeals)

Shri. Priyadarshi Misra , IRS Additional Commissioner of Income Tax, Range 4(3) Bengaluru
 Shri. Stalin B Joint Director of Income Tax Foreign Asset Investigation Unit, Bengaluru
 Shri. Subramanivelan J, Asst Director of Income Tax Foreign Asset Investigation Unit, Bengaluru
 Shri Vishali R , IAS Secretary (Fiscal Reforms) Government of Karnataka
 Sri M D Mallur, Director co operative Society Audit Department, Government of Karnataka
 Dr CA Gurumurthy BM Guinness World Record holder
 Dr Kotrasamy Maregoudra, IRS Commissioner of GST Bengaluru North CGST Commissionerate
 Shri Manoj Bang , Registrar of Companies, Karnataka
 Dr. H. R. Shivakumar, KAS, Secretary, Karnataka
 Ms. Sarah Fathima, IPS
 Shri Satyaraja, CM, IFSC
 Shri K Mahipal Reddy, Executive Director, GIFT City

MOVIE ACTORS AND DIRECTORS

Mr. Shine Shetty, Actor
 Mr Ramachandra Raju, (Gardua) Actor
 Mr. S V Rajendra Singh Babu Director, Kannada Film Industry
 Mr. Bharath Kumar Actor
 Shri Vijay Raghevendra, Actor
 Ms Sharanya Shetty, Actress
 Maj, Aparajitha

SOCIAL SECTOR LEADERS

Dr. Tejaswini AnanthKumar, Founder Trustee Admya Chethana
 Shri H G Srivigraha Dasa Ji
 Ms. Vidyalaxmi R
 Major Ganapathi Hegde
 Dr. Padmini Prasad
 Subedhar Shivanna N K
 Mr. KS Vittalaksha
 Mr. A N Dayanidhi

MANAGING COMMITTEE MEETINGS

April 2025 to February 2026

Designation	Name of the Managing Committee Member	No.of Meetings	
		Present	LOA
Chairman	CA. Manjunath M. Hallur	12	-
Vice Chairperson	CA. Kavitha Paramesh	9	3
Secretary	CA. Tuppad Virupakshappa Muppanna	12	-
Treasurer	CA. Shripad Hulgol Narayan	9	3
Chairman - SICASA	CA. Nischal Reniguntla Badarinath	12	-
MC Member	CA. Chandra Prakash Jain T G T	12	-
MC Member	CA. Vinod Garg	12	-
MC Member	CA. Shree Raksha	12	-
MC Member	CA. Raghavendra Hegde	12	-
Imm Past Chairman and Regional Council Member	CA. Pramod R Hegde	12	-
Ex-Officio Regional Council Member	CA Pampanna B E	8	4
Central Council Member	CA Madhukar N Hiregange	3	9

February 2026 to March 2026

Designation	Name of the Managing Committee Member	No.of Meetings	
		Present	LOA
Chairperson	CA. Kavitha Paramesh	2	-
Vice Chairman	CA. Tuppad Virupakshappa Muppanna	2	-
Secretary	CA. Shripad Hulgol Narayan	2	-
Treasurer	CA. Nischal Reniguntla Badarinath	2	-
Chairman - SICASA	CA. Vinod Garg	2	-
Imm Past Chairman	CA. Manjunath M. Hallur	2	-
SICASA CO opted Member	CA. Shree Raksha	2	-
MC Member	CA. Chandra Prakash Jain T G T	2	-
MC Member	CA. Raghavendra Hegde	2	-
Ex-Officio Secretary, SIRC	CA. Pramod R Hegde	2	-
Ex-Officio Regional Council Member	CA Pampanna B E	1	1
Central Council Member	CA Madhukar N Hiregange	1	1

ACCOUNTS

The Branch's audited financial statement has been published in the July 2026 Newsletter and on the Branch website: www.bangaloreicai.org

ACKNOWLEDGEMENTS

The Managing Committee places its deep appreciation and gratitude for the guidance, support and services rendered by various resource persons, organizations and institutions across the Country.

- The President, the Vice President, the Past Presidents and the Central and Regional Council Members of ICAI.
- Past Chairmen of Bengaluru Branch (SIRC)
- Course Directors, Speakers, and Coordinators of the various programs
- Members of the Faculty of Coaching Classes, Courses on GMCS, IPCC Orientation Program, Crash Courses and Management Development Programs;
- Statutory Auditors M/s. P. Chandrasekar LLP,
- Internal Auditors M/s. Manian & Rao.,
- Accounts Outsourced team M/s Rao and Pradeep,
- Advertisers of Newsletters and Sponsors of Program Activities,
- Our Bankers Canara Bank and ICICI Bank,
- Our Printer M/s. Jwalamukhi Mudranalaya Pvt. Ltd
- Staff of Bengaluru Branch (SIRC) for their sincere and dedicated efforts
- Every Member and Student of the Branch for their unstinted support directly or indirectly in conducting various activities and programs.

**Appeal to contribute
generously to the
Chartered Accountants
Benevolent Fund (CABF)**



*Members are requested to
contribute to the CABF fund
generously and the link to the
same is www.bangaloreicai.org*

By order of the Managing Committee of
The Institute of Chartered Accountants of India, Bengaluru Branch (SIRC)

Sd/-
CA. Shripad Hulgol Narayan
Secretary

P.CHANDRASEKAR LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Council of the Institute of Chartered Accountants of India

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Institute of Chartered Accountants of India, **Bengaluru Branch (SIRC)** ("the Branch"), which comprise the Balance Sheet as at March 31, 2026, the Income and Expenditure Account and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements are prepared in all material respects in accordance with the Chartered Accountants Act, 1949, and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Branch as at March 31, 2026, its surplus and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institute in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the Chartered Accountants Act, 1949 ("the Act") that give a true and fair view of the state of affairs, financial performance and the cash flows of the Branch in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The management is responsible for overseeing the Institute's financial reporting process.

P.CHANDRASEKAR LLP

Chartered Accountants

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

P.CHANDRASEKAR LLP

Chartered Accountants

Report on Other Legal and Regulatory Requirements

Further, we report that:

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

For P.CHANDRASEKAR LLP
Chartered Accountants
FRN: 000580S/S200066

Sd/-

Mani Kumar D
Partner
Membership No. 212544
UDIN: 26212544FCGTLW8706

Place: Bengaluru
Date: 29-Apr-2026

ADDITIONAL INFORMATION TO BE SUBMITTED BY STATUTORY AUDITOR

- Whether books are being maintained in the online Tally accounting package and financial statements are prepared from the same only.

Reply: Yes, Books are being maintained in the online tally accounting package and financial statements are prepared from the same only.

- Whether inter unit balances with Head Office/ Regional Councils/ Decentralized Offices/ Branches are duly reconciled. Details of unreconciled inter unit balances to be reported.

Reply: We have noticed in following inter unit balances Reconciliation is pending:

Party / Committee Name	Amount as per Bengaluru branch books	Amount as per balance confirmation from counter-party	Differences
Building Grant- HO	3,51,05,672.06	3,46,05,672.06	5,00,000.00
Current Account- Delhi HO	2,78,222.00	Not Available	2,78,222.00
AI in ICAI Committee	NIL	5,17,547.00	5,17,547.00
BOS	4,511.00	Not Available	4,511.00
Career Counselling	1,85,629.00	Not Available	1,85,629.00
Student Seminars Grants	2,46,489.00	Not Available	2,46,489.00
Students Activity Grants	4,12,500.00	Not Available	4,12,500.00
Noida HO	(98,61,165.00)	Not Available	(98,61,165.00)
Chennai DCO	4,83,376.00	Not Available	4,83,376.00
Kalaburgi Branch	3,960.00	Not Available	3,960.00

3. Compliance of statutory dues i.e.

- a. Whether TDS compliances under Income Tax Act, 1961 has been done regularly within due dates and accurately. Any delay or non-compliance or notice received w.r.t TDS has been attended and financial exposure, if any, has been adequately recorded in books of accounts.

Reply: Yes, TDS has been regularly deducted and remitted as per the provisions of income tax act, 1961. There are no delays in remittance.

- b. Whether accounting at the respective unit is in compliance with CGST/SGST/IGST Act, 2017. Any delay or non-compliance in GST returns or show cause notice received has been attended to and any financial exposure has been adequately recorded in books of accounts.

Reply: The Unit has complied with CGST/SGST/IGST Act, 2017, no discrepancy noticed, as per the information provided by the Unit, the Unit has not received any notice from the authorities.

EXCEPT: During the course of the audit, it was observed that there is a difference between the income recorded in the Bangalore Branch's books and GST returns, in GSTR on account of non-declaration of the Exempt Income. It was also observed that there are differences between GSTR 1 and GSTR 3B for the period Oct 2025 to Mar 2026.

- c. Whether provisions related to provident fund w.r.t. employees of the unit are duly complied with.

Reply: We are unable to comment on compliance with the provident fund and ESI provisions since these matters are not handled by the branch. We were informed that the compliance is managed by the Head office.

- d. Whether provisions related to professional tax and related local labour law as applicable in concerned state are duly complied with.

Reply: In the Branch only one employee is on roll. On our verification the profession tax recovered has been remitted

- e. Whether the concerned unit has complied with the requirements of Micro, Small and Medium Enterprises Development (MSMED), Act 2006.

Reply: As per the information provided the Unit has complied with the requirements of said act.

4. Whether the concerned unit is complying with the Standard Operating Procedures (SOP). Departure / non-compliance with SOP be reported.

Reply: Yes, the unit is following the standard operating procedures (SOP). Specifically, for any purchases of goods or services above 10,000, the branch creates a purchase order as required.

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

Reply: Yes, Branch is maintaining fixed asset register.

- (b) Whether fixed assets purchased during the year have been allotted unique identification code and the same have been updated in Fixed Assets Register as well.

Reply: Yes, Fixed assets purchased during the year have been allotted unique identification code and the same have been updated in fixed assets register as well.

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

Reply: Yes, fixed assets are physically verified by management on a semi-annual basis. Any significant discrepancies found during these verifications are properly recorded and addressed in the books of accounts.

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

Reply: Yes, the branch purchases fixed assets using only the capital grants released by the head office, and these purchases are strictly for the purposes for which the grants were sanctioned. There are no exceptions to report

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

Reply: As per the HO direction during the year immovable property situated at Rajajinagar has been capitalized in the books of the branch, the title deed for the property is in the name of ICAL.

- (f) In case the branch is not having its own premises and carrying on its activity from rented / leased premises, verify whether the Rental / Leased Expenses are within specified limit i.e.

Reply: Branch is operating in leased premises taken on lease from BBMP, the Lease term expired on 7th May 2021 pending for renewal, the Unit is in the process of getting the lease extended. However, the Unit provided lease rent payable in the books amounting to Rs.2.60 lakh.

Particulars	Maximum permissible limit	Actual Rent Paid
Branches having membership strength more than 2500	Rs.1,50,000/- per month	Rs.83,58,073/-
Branches having membership strength 1001 Members to 2500 Members	Rs.1,05,000/- per month	NIL
Branches having membership strength 501 to 1000	Rs.75,000/- per month	NIL
Branches having membership strength 201 to 500	Rs.52,500/- per month	NIL
Branches having membership strength upto 200	Rs.37,500/- per month	NIL

* Apart from the above premises, the Branch operated in 3 more premises and the total rent paid for the year is Rs 83,58,073/- for all the premises.

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

Reply: Yes, the expenditure for seminars and conferences is properly accounted for and is covered by the funds generated from participation fees and the seminar/CPE grant released by the head office.

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

Reply: Yes, Separate ledger account is being maintained

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

Reply: Yes, the accounts are reconciled within 60 days from the closure of such program.

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

Reply: Yes organized , in following programs the deficit generated, the details are:

Particulars	Income	Expenditure	Deficit
77TH REPUBLIC DAY CELEBRATION	-	20,000	(20,000)
SHUTTLE BADMINTON TOURNAMENT	8,898	99,918	(91,020)
ORIENTATION PROGRAMME FOR MC MEMBER	-	16,962	(16,962)*

**The deficit of Rs. 16,962/- is yet to be claimed from the Head Office.*

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

Reply: Pending receivable ageing details as at 31/03/2026 are given below:

Party Name	< 30 days	30-60 days	>60 days
Appellate Authority	6,478.00		
Karnataka Power Corporation Ltd (KPCL)		1,17,720.00	
Microvista Technologies Private Limited	34,800.00		
Real Value Finloan Services Pvt Ltd	30,000.00		
State Bank of India	58,000.00		
TYA Business Solutions Private Limited			90,000.00

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

Reply: No, the fund of the branch is not applied for making any payment to the members of the managing committee, except to reimburse them for any expenses they have incurred in connection with the activities of the branch.

- 31 (a) Whether the unit has complied with the TA/DA/Lodging rules for domestic travel of Central Council Members and Co-opted Members, as approved by the Government of India.

Reply: Yes, the unit has been complied with TA/DA/Lodging rules as approved by Central Government

(b) Whether the unit has complied with the applicable travel rules for members of Regional Councils/Branch Managing Committees, as approved by the Head Office of ICAI.

Reply: Yes, Unit has been complied with the applicable travel rules for members of Regional Councils/Branch Managing Committees, as approved by the Head Office of ICAI.

(c) In case of non-compliance, whether the excess amount of tariff, which is beyond the entitlement, is debited to the personal account of concerned member by concerned unit of ICAI.

Reply: There is no such non-compliance as per the details provided to us

(d) Details of such non compliances / amount outstanding for adjustment in such cases as on 31.03.2025.

Reply: There is no such non-compliance as per the details provided to us

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

Reply: Yes

(b) Whether such funds are utilized only for specific purposes for which the same are appropriated.

Reply: Yes, with permission of H.O

33 Whether all the revenue grants received and receivable as per the entitlement of the concerned unit duly accounted for in the books of accounts.

Reply: Revenue grants are accounted for as per the annual closing circular, which stipulates that revenue grants should be recorded on an accrual basis.

34 Whether Capital Grant is recognized only on receipt basis.

Reply: Yes, Capital grants are recognized solely on a receipt basis

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

Reply: Yes, the details are provided below:

Description	Grouping	Preliminary Revenue Estimated 2025-26 (₹ lakhs)	Actuals as on 31-03-2026 (₹ lakhs)	Difference (₹ lakhs)
Class Room Training Income-Orientation	Income	130.00	137.78	(7.78)
Class Room Training Income-ITT	Income	130.00	170.15	(40.15)
Class Room Training Income-GMCS	Income	140.00	109.76	30.24
Class Room Training Income-Coaching	Income	65.00	40.17	24.83
Seminar income- Members	Income	140.00	237.12	(97.12)
Seminar income- Students	Income	11.00	17.47	(6.47)
News letters	Income	0.50	0.42	0.08
Interest Received on Investment	Income	75.00	81.47	(6.47)
Miscellaneous income	Income	3.00	8.51	(5.51)
Revenue Grant-Branches	Income	60.00	60.98	(0.98)
Publication Expenses for Members	Expenditure	(0.50)	-	(0.50)
Consumables Items Expenses	Expenditure	(4.00)	-	(4.00)
Seminar Expenses-Members	Expenditure	(105.00)	(170.08)	65.08
Seminar Expenses-Students	Expenditure	(35.00)	(60.85)	25.85
Salary, Pension & Others Allowances	Expenditure	(8.00)	(10.68)	2.68
Printing And Stationery	Expenditure	(1.50)	(1.58)	0.08
Postage & Telephone	Expenditure	(1.50)	(1.90)	0.40
Manpower & others services	Expenditure	(45.00)	(82.53)	37.53
Professional Fees Paid to Consultants & Examiners	Expenditure	(55.00)	(16.41)	(38.59)
Rent, Rate & Taxes	Expenditure	(100.00)	(116.50)	16.50
Meeting Expenses	Expenditure	(0.75)	(0.28)	(0.47)
Internet, Web & Software Maintenance Charges	Expenditure	(1.50)	(1.34)	(0.16)
Travelling & Conveyance-Others	Expenditure	(1.50)	(2.17)	0.67
Travelling & Conveyance-Staff	Expenditure	(0.05)	-	(0.05)

Others Expenses	Expenditure	(6.00)	(19.68)	13.68
Security Arrangements	Expenditure	(40.00)	(42.95)	2.95
Repairs & Maintenance	Expenditure	(30.00)	(24.25)	(5.75)
Mass mail & SMS Charges	Expenditure	(0.10)	(0.24)	0.14
GMCS Expenses	Expenditure	(84.00)	(69.68)	(14.32)
Orientation Expenses	Expenditure	(84.50)	(91.74)	7.24
ITT Expenses	Expenditure	(52.00)	(107.71)	55.71
Coaching Class Expenses	Expenditure	(39.00)	(31.64)	(7.36)
Audit fees-Statutory	Expenditure	-	(0.99)	0.99
Audit Fees-Internal	Expenditure	-	(1.50)	1.50
Bank Commission	Expenditure	(2.00)	(1.96)	(0.04)
Prior Period Expenses	Expenditure	-	(0.41)	0.41
Depreciation	Expenditure	(13.00)	(34.61)	21.61
Members related grant/Expenses reimbursement	Income	15.00	14.77	0.23
Students related grant/Expenses reimbursement	Income	35.00	51.39	(16.39)
DCO Reimbursement	Income		229.85	(229.85)
DCO Reimbursement	Expenses		(230.89)	230.89
Interest Received on earmarked funds	Income		111.88	(111.88)

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

ICAI Bhawan, 16/0, Vasanth Nagar, Bengaluru, Karnataka -560052
 Balance Sheet as at 31st March 2026



(Amount in ₹)

Particulars	Note	As at 31st March 2026	As at 31st March 2025
I SOURCES OF FUNDS			
1 Funds			
(a) Unrestricted Funds			
i) Reserves and Surplus	3	10,56,41,428	10,19,99,829
ii) Designated Funds	4	17,85,56,341	16,74,19,513
(b) Restricted Funds	5	8,37,480	7,85,956
		28,50,35,249	27,02,05,298
2 Current Liabilities			
(a) Payables	6	-	18,380
(b) Other Current Liabilities	7	14,09,615	31,04,914
(c) Short-Term Provisions	8	3,69,44,381	3,11,41,041
		3,83,53,996	3,42,64,335
3 Inter Unit Payable	9	8,03,24,055	6,90,01,545
Total		40,37,13,300	37,34,71,178
II APPLICATION OF FUNDS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	7,90,81,784	89,37,793
(ii) Capital Work in Progress	11	-	6,14,00,011
(b) Long Term Loans and Advances	12	29,11,345	26,14,985
		8,19,93,129	7,29,52,789
2 Current Assets			
(a) Current Investments	13	13,00,10,227	10,98,98,900
(b) Inventories	14	2,20,507	2,22,068
(c) Receivables	15	8,84,048	17,05,654
(d) Cash and Bank Balances	16	18,31,50,835	17,53,69,587
(e) Short Term Loans and Advances	17	12,01,643	27,46,610
(f) Other Current Assets	18	50,24,304	48,65,863
		32,04,91,564	29,48,08,682
3 Inter Unit Receivable	19	12,28,607	57,09,707
Total		40,37,13,300	37,34,71,178

The accompanying Notes 1 to 33 are an integral part of the financial statements

As per our report of even date

For P Chandrasekar LLP

Chartered Accountants

FRN: 000580S/S200066

For and on behalf of the Institute of Chartered Accountants of India

Bengaluru Branch (SIRC)

Sd/-

Sd/-

Sd/-

Sd/-

CA Mani Kumar D

Partner

Membership No.: 212544

CA. Kavitha Paramesh

Chairperson

CA. Shripad Hulgol Narayan

Secretary

CA. Nischal Reniguntla Badarinath

Treasurer

Date: 29-Apr-2026

Place: Bengaluru

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

ICAI Bhawan, 16/0, Vasanth Nagar, Bengaluru, Karnataka -560052
Income and Expenditure Account for the year ended 31st March 2026



(Amount in ₹)

	Particulars	Note	For the year ended 31st March 2026	For the year ended 31st March 2025
I	Income			
	(a) Donations and Grants	20	3,57,83,408	7,18,94,009
	(b) Fees from Rendering of Services	21	7,09,46,073	6,34,12,379
	(c) Sale of Publication and other Items	22	-	50,541
	(d) Other Income	23	2,03,95,876	82,42,282
	Total Income (I)		12,71,25,357	14,35,99,211
II	Expenses:			
	(a) Employee benefits	24	6,25,222	4,57,759
	(b) Depreciation and amortization expense	25	34,61,447	14,53,366
	(c) Other expenses	26	10,84,15,048	13,01,72,037
	Total Expenses (II)		11,25,01,717	13,20,83,162
III	Excess of Income over Expenditure for the year [I + II]		1,46,23,640	1,15,16,049
	Appropriations/Transfer to funds			
	a) Earmarked Funds		1,11,88,358	-
	c) Balance transferred to General Reserve		34,35,282	1,15,16,049
	Total		1,46,23,640	1,15,16,049

The accompanying Notes 1 to 33 are an integral part of the financial statements

As per our report of even date
For P Chandrasekar LLP
Chartered Accountants
FRN: 000580S/S200066

For and on behalf of the Institute of Chartered Accountants of India
Bengaluru Branch (SIRC)

Sd/-
CA Mani Kumar D
Partner

Sd/-
CA. Kavitha Paramesh
Chairperson

Sd/-
CA. Shripad Hulgol Narayan
Secretary

Sd/-
CA. Nischal Reniguntla Badarinath
Treasurer

Date: 29-Apr-2026
Place: Bengaluru

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



ICAI Bhawan, 16/0, Vasanth Nagar, Bengaluru, Karnataka -560052
 Cash Flow Statement for the year ended 31st March 2026



(Amount in ₹)

Particulars	For the year ended 31, March 2026	For the year ended March 31, 2025
A. Cash flow from operating activities		
Net Surplus/(Deficit) after prior period adjustments	1,46,23,640	1,15,16,049
Adjustments		
Depreciation and Amortisation Expense	34,61,447	14,53,366
Interest income	(1,93,35,810)	(80,88,351)
Assets written off	-	1,35,858
Operating surplus/(deficit) before working capital changes	(12,50,724)	50,16,922
Movements in working capital:		
Increase / (decrease) in Trade payables	(18,380)	(3,04,823)
Increase / (decrease) in Other Current Liabilities	(16,95,299)	(10,20,358)
Increase / (decrease) in Short Term Provisions	58,03,340	9,05,725
Increase / (decrease) in Inter Unit Balances (Net)	1,58,03,610	4,30,61,696
(Increase) / decrease in Trade Receivables	8,21,606	(7,72,218)
(Increase) / decrease in Inventories	1,561	(65,133)
(Increase) / decrease in Short Term Loans & Advances	15,44,967	45,31,466
(Increase) / decrease in Other Current Assets	(1,58,441)	(11,65,241)
Net surplus before tax & extraordinary items	2,08,52,238	5,01,88,036
Less: Direct taxes paid	-	-
Net surplus before tax & extraordinary items	2,08,52,238	5,01,88,036
Add/less: extraordinary items	-	-
Net cash generated from operating activities	2,08,52,238	5,01,88,036
B. Cash flows from investing activities		
Addition of Property, Plant and Equipment	(1,22,05,428)	(5,17,74,473)
Addition to General Reserves *	2,06,317	-
(Increase) / decrease in Long Term Loans & Advances	(2,96,360)	(49,04,729)
Interest received on SB accounts and on General Fixed Deposits	81,47,452	80,88,351
Increase / (decrease) in Earmarked funds	1,11,88,358	1,09,35,569
Net cash generated/(used) from investing activities	70,40,338	(3,76,55,281)
C. Cash flows from financing activities		
Net cash generated from financing activities	-	-
Net increase/(decrease) in cash & cash equivalents (A + B + C)	2,78,92,576	1,25,32,755
Add: Cash & Cash equivalents at the beginning of the year	28,52,68,487	27,27,35,732
Cash & Cash equivalents at the end of the year	31,31,61,062	28,52,68,487
Cash & Cash equivalents at the end of the year		
- Cash on Hand	616	10,818
- Fixed Deposits with Maturity of less than 3 months	15,00,000	50,00,000
- Cash at Bank	22,60,704	21,57,607
- Earmarked Bank Deposits	17,93,89,515	16,82,01,162
- Deposits with original maturity for more than 3 months but less than 12 months	13,00,10,227	10,98,98,900
Total	31,31,61,062	28,52,68,487

* The amount of Rs.2,06,317/- represents the amount capitalized during the year which was expensed in the earlier year.

As per our report of even date
 For P Chandrasekar LLP
 Chartered Accountants
 FRN: 000580S/S200066

For and on behalf of the Institute of Chartered Accountants of India
 Bengaluru Branch (SIRC)

Sd/-

Sd/-

Sd/-

Sd/-

CA Mani Kumar D
 Partner

CA. Kavitha Paramesh
 Chairperson

CA. Shripad Hulgol Narayan
 Secretary

CA. Nischal Reniguntla Badarinath
 Treasurer

Date: 29-Apr-2026
 Place: Bengaluru

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

BENGALURU BRANCH (SIRC)

ICAI Bhawan, 16/0, Vasanth Nagar, Bengaluru, Karnataka -560052
Notes forming part of the Financial Statements for the year ended 31st March 2026

**1. General Information**

The Bengaluru Branch is the largest branch of the Institute of Chartered Accountants of India, New Delhi ("The Head Office" or "HO"), established on 1st April 1962 functioning under the aegis of Southern India Regional Council, Chennai and the guidelines of the HO. The Branch caters to more than 25,000 members and 45,000 students. The Branch has continually raised the bar of professional engagement and learning through conferences, seminars and study circle meetings, creating a platform that encourages reflection, dialogue and advancement across the profession.

2. Significant Accounting Policies**2.01 Basis of Preparation**

The financial statements comprising Balance Sheet, Income and Expenditure Account, Cash Flow Statement and Notes thereon are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and the Chartered Accountants Act, 1949 along with amendments thereon. Indian GAAP comprises of the accounting standards and other pronouncements issued by the Institute of Chartered Accountants of India. The financial statements are prepared on historical cost convention, going concern and on accrual basis unless other wise stated. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, unless stated otherwise.

2.02 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses of the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from the estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

2.03 Inventories

Inventories comprise stationery and other stores. Inventories are valued at cost based or net realisable value whichever is lower, on first in first out method ("FIFO"). Provision for Obsolete and other losses as provided for, wherever considered necessary.

2.04 Cash and cash equivalents

Cash comprises cash on hand. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.05 Cash Flow Statement

Cash flows are reported using the indirect method, whereby net surplus is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Branch are segregated based on the available information.

2.06 Designated and Restricted Funds

Designated and Restricted Funds together are referred as Earmarked Funds.

Income from Earmarked Investments are appropriated from Income and Expenditure Account and then credited to the respective Earmarked Fund. Interest income is allocated based on the opening balances of respective funds

2.07 Property, Plant and Equipment

Property, Plant and Equipment is recognised when it is probable that future economic benefits associated with the item will flow to the Branch and the cost of the item can be measured reliably. Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, import duties and other taxes (other than those subsequently recoverable from the tax authorities), directly attributable expenditure on making the asset ready for its intended use

2.08 Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. The cost of intangible assets comprises its purchase price net of any trade discounts and rebates, import duties and other taxes (other than those subsequently recoverable from the tax authorities), directly attributable expenditure on making the asset ready for its intended use. Subsequent expenditure on intangible assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

BENGALURU BRANCH (SIRC)

ICAI Bhawan, 16/0, Vasanth Nagar, Bengaluru, Karnataka -560052
Notes forming part of the Financial Statements for the year ended 31st March 2026

**2.09 Capital Work in Progress**

Expenditure incurred on construction of assets which is not ready for their intended use is carried at cost less impairment, if any, under Capital Work-in-Progress. The cost includes the purchase cost including import duties, non-refundable taxes, if any, and directly attributable costs.

2.10 Depreciation and amortisation

A) Depreciation on Property, Plant and Equipment is provided prorata on the written down value method at the following rates as approved by the Council.

Class of Property, Plant and Equipment	Rate of Depreciation
i) Buildings	5%
ii) Lifts, electrical installations and fittings	10% (including solar panel installations)
iii) Computers	60%
iv) Furniture and fixtures	10%
v) Air conditioners and office equipments	15%
vi) Vehicles	20%
vii) Library books purchased during the year are depreciated at 100%	

B) Carrying amount of building on Leasehold land is amortised over the lease term.

C) Intangible assets are amortised on straight line method over three years.

2.11 Revenue recognition

The Revenue is recognised as follows:

- Class room training fee comprises fee received for Management Communication Skills Course ("MCS"), Integrated Course on Information Technology & Soft Skills ("ICITSS"), Advanced Integrated Course on Information Technology & Soft Skills ("AICITSS") and Orientation Programme ("OP"). The income for classroom training and coaching classes is recognised when services are rendered and related costs are incurred.
- Seminar fee is recognised as income as and when the seminars are conducted.
- Grants of revenue nature from the Head Office are recognised on accrual basis.

2.12 Other income

Interest Income is recognised on a time apportionment basis.

2.13 Investment

The investments of the Branch comprise short term fixed deposits (Less than 12 months) with scheduled banks domiciled in India

2.14 Employee benefits

The short term employee benefits such as salary and allowances are recognized during the year when the services are rendered and charged to the Income & Expenditure Account

Provision for post-employment benefits for the employees covered under the BHRIS scheme are accounted at the Head Office.

2.15 Leases

Lease rental under operating leases are recognised in the statement of income and expenditure on straight-line basis over the lease term.

Leased assets are depreciated over the shorter of lease term or useful life of the asset.

2.16 Impairment of Property, Plant and Equipment and intangible assets

The carrying value of assets at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the statement of income and expenditure.

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

ICAI Bhawan, 16/0, Vasanth Nagar, Bengaluru, Karnataka - 560052
 Notes forming part of the Financial Statements for the year ended 31st March 2026



2.17 Provisions and Contingencies

A provision is recognised when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Institute, or is a present obligation that arises from past event but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised.

Contingent assets are neither recognised nor disclosed.

2.18 Taxes on income

The Institute is registered under section 10(23C)(iv) of the Income Tax Act, 1961 and files its Income tax Return for the consolidated accounts. Hence, no provision for current income tax and deferred tax is considered necessary at the Branch level.

2.19 Allocation of E-Newsletter Designing Charges:

Expenses on designing charges of the newsletter relating to Conference, Seminar, Workshops or any other event in newsletter are allocated to concerned programs.

2.20 Unclaimed cheques or deposits:

Unclaimed cheques or deposits for more than three years are recognised as Miscellaneous Income account on annual basis.

2.21 Goods and Service Tax:

The GST Registration has been obtained by the Head Office State wise and no individual registration has been obtained for the Branch. The Branch has complied applicable GST provisions as per the guidance from Head Office with respect to collection, reverse charge mechanism, eligible and ineligible input tax credit etc. As centralized GST registration has been obtained for the state, the nodal office complies with the applicable GST provisions on behalf of Head Office and all the transactions with respect to GST are finally routed through Inter Head Balance.

The Branch has been appointed as the nodal office for the purpose of the GST compliances for all the branches of Karnataka with effect from April 2020.

The Branch charges GST on the events conducted for the members. However, the fee charged for the students and the events for the students are educational in nature and are exempt from the levy of GST. Hence, the ineligible input tax credit relating to the exempted services are debited to the respective expense account.

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



ICAI Bhawan, 16/0, Vasanth Nagar, Bengaluru, Karnataka - 560052
 Notes forming part of the Financial Statements for the year ended 31st March 2026

**NOTE # 3 Reserves and Surplus****(Amount in ₹)**

Particulars	As at March 31, 2026	General Reserve	Other than General	Total
Balance at the beginning of the year	2026	10,19,76,929	22,900	10,19,99,829
	2025	9,04,60,880	22,900	9,04,83,780
Add: Appropriation from Statement of Income and Expenditure	2026	34,35,282		34,35,282
	2025	1,15,16,049		1,15,16,049
Transfer from / (to) General Reserve, Other Funds	2026	-	-	-
	2025	-	-	-
Transfer from / (to) Designated Funds	2026	-	-	-
	2025	-	-	-
(Utilization)/Addition*	2026	2,06,317	-	2,06,317
	2025	-	-	-
Balance at the end of the year	2026	10,56,18,528	22,900	10,56,41,428
	2025	10,19,76,929	22,900	10,19,99,829

* The amount of Rs.2,06,317/- represents the amount capitalized during the year which was expensed in the earlier year.

NOTE # 4 Designated Funds**(Amount in ₹)**

Particulars	As at March 31, 2026	Infrastructure Fund	Other Funds	Total
Balance at the beginning of the year	2026	4,306	16,74,15,207	16,74,19,513
	2025	4,306	15,65,30,025	15,65,34,331
Appropriation from Statement of Income and Expenditure	2026	-	-	-
	2025	-	-	-
Transfer from / (to) Reserves and Surplus	2026	-	-	-
	2025	-	-	-
Contribution received / Addition during the year	2026	-	-	-
	2025	-	-	-
Interest income during the year appropriated through Income and Expenditure	2026	-	1,11,36,828	1,11,36,828
	2025	-	1,08,85,182	1,08,85,182
Utilised during the year	2026	-	-	-
	2025	-	-	-
Balances at the end of the year	2026	4,306	17,85,52,035	17,85,56,341
	2025	4,306	16,74,15,207	16,74,19,513

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



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 Notes forming part of the Financial Statements for the year ended 31st March 2026



NOTE # 5 Restricted Funds

(Amount in ₹)

Particulars	As at March 31, 2026	Medals and Prizes Fund	Total
Balance at the beginning of the year	2026	7,85,956	7,85,956
	2025	7,35,569	7,35,569
Transfer from / (to) Reserves and Surplus	2026	-	-
	2025	-	-
Contribution received / Addition during the year	2026	51,524	51,524
	2025	50,387	50,387
Interest income during the year appropriated through Income and Expenditure	2026	-	-
	2025	-	-
Utilised during the year	2026	-	-
	2025	-	-
Balances at the end of the year	2026	8,37,480	8,37,480
	2025	7,85,956	7,85,956

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

BENGALURU BRANCH (SIRC)

ICAI Bhawan, 16/0, Vasanth Nagar, Bengaluru, Karnataka - 560052

Notes forming part of the Financial Statements for the year ended 31st March 2026



(Amount in ₹)

Note#6 Payables	As at 31st March, 2026	As at 31st March, 2025
(a) Total outstanding dues of micro, small and medium enterprises	-	-
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	-	18,380
Total payables	-	18,380
Disclosure relating to suppliers registered under MSMED Act, 2006 based on the information available with the entity Company:		
Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal		
Interest		
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

Note# 7 Other current liabilities	As at 31st March, 2026	As at 31st March, 2025
(A) Fees received in advance		
(i) Class room training fees:		
a) General Management and Communication Skills	-	99,530
b) Orientation	-	1,14,706
(ii) Revisionary Classes	5,81,616	9,38,487
(iii) Seminar fees:		
a) Members	10,148	-
b) Students	12,100	-
Sub-Total (A)	6,03,864	11,52,723
(B) Other liabilities		
(i) Professional tax payable	200	200
(ii) Goods and Service tax payable	4,40,745	8,70,231
(iii) TDS payable	3,35,842	10,37,998
(iv) Other Payables	28,964	43,762
Sub-Total (B)	8,05,751	19,52,191
Total Other current liabilities	14,09,615	31,04,914

Note# 8 Short Term Provisions	As at 31st March, 2026	As at 31st March, 2025
(a) Other provisions		
(i) Non Capital Expenditure	27,45,626	22,48,990
(ii) Capital Expenditure	3,41,98,755	2,88,92,051
Total Provisions	3,69,44,381	3,11,41,041

Note# 9 Inter Unit Payable	As at 31st March, 2026	As at 31st March, 2025
(i) Current Account - Head office	1,05,51,246	-
(ii) Capital Grant Items:		
(a) Building Grant	3,51,05,672	3,51,05,672
(b) Capital Grant	3,05,24,019	2,97,52,755
(c) Library Grant	5,38,118	5,38,118
(d) ITT Centre Grant	36,05,000	36,05,000
Total Other long-term liabilities	8,03,24,055	6,90,01,545

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 Notes forming part of the Financial Statements for the year ended 31st March 2026

**Note # 10 Property, Plant and Equipment****(Amount in ₹)**

Particulars	Freehold Land	Buildings	Computers	Office Equipment	Furniture & Fixtures	Lift, Electrical Installations & Fittings	Library Books	Total
Gross Block								
As at April 01, 2025	-	-	37,48,078	46,51,514	37,19,542	14,71,124	46,107	1,36,36,365
Additions	37,08,469	6,66,53,808		13,93,123	14,79,189	1,70,510	2,00,339	7,36,05,438
Internal Transfer of Assets								-
Sale/Discarded Assets								-
As at April 01, 2024			14,85,543	43,77,033	38,42,097	14,71,124	46,107	1,12,21,904
Additions			22,62,827	3,38,033				26,00,860
Internal Transfer of Assets								-
Sale/Discarded Assets			(292)	(63,552)	(1,22,555)			(1,86,399)
As at March 31, 2026	37,08,469	6,66,53,808	37,48,078	60,44,637	51,98,731	16,41,634	2,46,446	8,72,41,803
As at March 31, 2025	-	-	37,48,078	46,51,514	37,19,542	14,71,124	46,107	1,36,36,365
Depreciation / Adjustments								
Rate of Depreciation		5%	60%	15%	10%	10%	100%	
As at April 01, 2025	-	-	16,19,528	15,75,738	10,42,211	4,14,988	46,107	46,98,572
Additions		11,04,809	12,77,070	4,88,849	2,82,900	1,07,480	2,00,339	34,61,447
Internal Transfer of Assets								-
Sale/Discarded Assets								-
As at April 01, 2024			11,15,488	10,54,859	7,31,112	2,97,640	46,107	32,45,206
Additions			5,04,040	5,20,879	3,11,099	1,17,348	-	14,53,366
Internal Transfer of Assets								-
Sale/Discarded Assets								-
As at March 31, 2026	-	11,04,809	28,96,598	20,64,587	13,25,111	5,22,468	2,46,446	81,60,019
As at March 31, 2025	-	-	16,19,528	15,75,738	10,42,211	4,14,988	46,107	46,98,572
Net Block								
As at March 31, 2026	37,08,469	6,55,48,999	8,51,480	39,80,050	38,73,620	11,19,166	-	7,90,81,784
As at March 31, 2025	-	-	21,28,550	30,75,776	26,77,331	10,56,136	-	89,37,793

Note # 11 Capital Work in Progress

Particulars	As at 31st March, 2026	As at 31st March, 2025
Opening Balance	6,14,00,011	1,21,75,859
Add: Additions during the year	52,53,797	4,92,24,152
Less: Capitalized during the year	(6,66,53,808)	-
Closing Balance	-	6,14,00,011

Note# 12 Long Term Loans and advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	29,11,345	26,14,985
Total	29,11,345	26,14,985

Note# 13 Current Investments**(Amount in ₹)**

Particulars	Face Value	As at 31st March, 2026		As at 31st March, 2025	
		Units	Book Value	Units	Book Value
Fixed Deposits with original maturity for one year			13,00,10,227		10,98,98,900
Total Current Investments	-	-	13,00,10,227	-	10,98,98,900
(valued at historical cost unless stated otherwise)					

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 Notes forming part of the Financial Statements for the year ended 31st March 2026



(Amount in ₹)

Note# 14 Inventories

Particulars	As at 31st March, 2026	As at 31st March, 2025
Stationery & Stores	2,20,507	2,22,068
Total	2,20,507	2,22,068

Note# 15 Receivables

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Receivables	3,36,998	-
(b) Electronic Cash and Credit	4,61,964	9,49,221
(c) Others	85,086	7,56,433
Total	8,84,048	17,05,654

Note# 16 Cash and Bank Balances

Particulars	As at 31st March, 2026	As at 31st March, 2025
A Cash and Cash Equivalents		
(a) Fixed Deposits with original maturity of less than three months	15,00,000	50,00,000
(b) Cash on hand	616	10,818
Sub-Total (A)	15,00,616	50,10,818
B Other Bank Balances		
Bank Deposits		
(i) Earmarked Bank Deposits	17,93,89,515	16,82,01,162
(ii) Cash at Bank	22,60,704	21,57,607
Sub-Total (B)	18,16,50,219	17,03,58,769
Total (A + B)	18,31,50,835	17,53,69,587

Note# 17 Short Term Loans and advances

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Loans and Advances	1,40,514	2,03,450
Sub-Total-(a)	1,40,514	2,03,450
(b) Other Loans and Advances		
(i) Prepaid expenses	1,42,182	22,109
(ii) Tax deducted at source receivable	1,30,571	25,21,051
(iii) GST on advance receivable	2,376	-
(iv) Security Deposits	7,86,000	-
Sub-Total-(b)	10,61,129	25,43,160
Total (a+b)	12,01,643	27,46,610

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 Notes forming part of the Financial Statements for the year ended 31st March 2026



(Amount in ₹)

Note# 18 Other current assets

Particulars	As at 31st March, 2026	As at 31st March, 2025
Interest accrued but not due on deposits Interest Accrued-Fixed Deposits with Banks	50,24,304	48,65,863
Total	50,24,304	48,65,863

Note# 19 Inter Unit Receivable

Particulars	As at 31st March, 2026	As at 31st March, 2025
(a) Current Account - Head Office	-	47,97,940
(b) Regional Intra-Inter Unit Account	12,28,607	9,11,767
Total	12,28,607	57,09,707

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 Notes forming part of the Financial Statements for the year ended 31st March 2026



(Amount in ₹)

Note # 20 : Donations & Grants

Particulars	For the year ended 31, March 2026	For the year ended 31, March 2025
i) Revenue Grant	60,98,000	59,14,750
ii) BOS Related Grants Grant	34,54,442	31,14,846
iii) Reading Room Rent Grant	1,80,000	-
iv) Income Support Services	2,53,77,786	3,38,95,437
v) Intra-Inter Income Support Services	6,73,180	2,89,68,976
Total	3,57,83,408	7,18,94,009

Note # 21 : Fees from rendering of services

Particulars	For the year ended 31, March 2026	For the year ended 31, March 2025
i) Class Room Training :-		
I Information Technology Training	1,70,14,864	1,22,41,911
II Orientation	1,37,77,706	1,61,22,794
III General Management and Communication Skills	1,09,76,008	1,46,96,727
ii) Revisionary Classes	40,16,521	61,36,316
iii) Seminar income :-		
I Members	2,01,21,332	1,29,84,180
II Students	17,46,862	9,88,451
III Non members	32,92,780	2,42,000
Total	7,09,46,073	6,34,12,379

Note # 22 : Sale of Publication & other Items

Particulars	For the year ended 31, March 2026	For the year ended 31, March 2025
Scrap Items	-	50,541
Total	-	50,541

Note # 23 : Other Income

Particulars	For the year ended 31, March 2026	For the year ended 31, March 2025
a) Interest on Bank Deposit	81,47,452	80,88,351
b) Interest on Designated/Earmarked Funds :-		
Other Designated Funds	1,11,88,358	-
c) Advertisement Income	8,16,309	20,000
d) Library Income	14,175	12,150
e) Prior Period Income	-	1,17,765
f) Miscellaneous Income	2,29,582	4,016
Total	2,03,95,876	82,42,282

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 Notes forming part of the Financial Statements for the year ended 31st March 2026



(Amount in ₹)

Note # 24 : Employee benefits

Particulars	For the year ended 31, March 2026	For the year ended 31, March 2025
a) Salaries, wages, bonus and other allowances	6,25,222	4,57,759
Total	6,25,222	4,57,759

Note # 25 : Depreciation and amortization expense

Particulars	For the year ended 31, March 2026	For the year ended 31, March 2025
On Property, Plant and Equipment (as per note 10)	34,61,447	14,53,366
Total	34,61,447	14,53,366

Note # 26 : Other Expenses

Particulars	For the year ended 31, March 2026	For the year ended 31, March 2025
1 Seminar Expenses:		
i) Members	3,91,18,901	7,03,35,073
ii) Students	61,05,634	41,83,283
2 Class Room Training expenses:		
i) Information Technology Training	1,08,18,282	46,76,228
ii) Orientation	92,30,134	98,97,633
iii) General management and Communication Skills	69,93,055	83,33,267
3 Revisionary Classes expenses	31,80,261	41,37,066
4 Meeting expenses	28,070	31,067
5 Office expenses	9,64,099	6,90,299
6 Power and Fuel	23,58,689	21,84,052
7 Repairs & Maintenance	64,88,860	58,51,623
8 Insurance	1,735	1,500
9 Rent, Rate & Taxes	95,92,046	75,93,859
10 Travelling & Conveyance	2,16,701	1,88,683
11 Auditor's remuneration	99,000	90,000
12 Printing and Stationery	1,43,411	1,93,190
13 Communication expenses	2,15,395	1,75,699
14 Legal Charges	16,50,681	15,89,798
15 Professional Expenses	1,50,183	1,32,000
16 Manpower & other services	86,99,472	88,73,962
17 Bank Charges/ Commission	1,98,677	2,12,699
18 Loss on sale of Property, Plant and Equipment	-	1,35,858
19 Internet & Web Maintenance Charges	1,36,767	91,166
20 Merit Scholarship	8,70,000	4,90,250
21 Magazines & periodicals	18,183	18,547
22 Prior Period expenses	11,36,812	65,235
Total	10,84,15,048	13,01,72,037

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 Notes forming part of the Financial Statements for the year ended 31st March 2026



NOTES FORMING PART OF THE ACCOUNTS:

27 Disclosure of Prior Period Income and Expense:

Nature	F.Y	(Amount in ₹)	Remarks
Prior Period Income	2024-25	1,17,765	Short recognition of MCS income
Prior Period Expense	2025-26	11,36,812	It includes Rs.10,95,812/- which is the TDS receivable of the prior years and written off during the current year and Rs.41,000/- being the short provision of expenses in the previous year
Prior Period Expense	2024-25	65,235	Short provision of expense in the previous year

28 The Branch Building lease was due for renewal in April 2021 and the renewal is in process.

29 Contingent Liabilities: Nil (Previous Year: Nil)

30 During the year under audit, the Branch has capitalised the building constructed on the gifted land located at No.1025, Dr. Rajkumar Road, 4th Block, Rajajinagar, Bengaluru-560010, based on the instructions of the HO and the value of such capitalisation is Rs.6,66,53,808/-. The said building has been handed over to the Branch to manage and conduct the students-related activities effective from 1st Dec 2025. The Branch has been conducting student activities at the above premises since Dec 2025.

The value of land capitalized represents the stamp duty paid on the registration of the gift deed.

31 The TDS receivable related to FY 2025-26 is subject to reconciliation as the Form 26AS is still pending to be received from the Head Office.

32 Amount in rupees are presented as whole numbers as per the instructions of the Head Office.

33 Previous year's figures have been regrouped and rearranged wherever necessary, to conform with the current year's presentation.

As per our report of even date
For P Chandrasekar LLP

For and on behalf of the Institute of Chartered Accountants of India
Bengaluru Branch (SIRC)

Sd/-
CA Mani Kumar D
 Partner

Sd/-
CA. Kavitha Paramesh
 Chairperson

Sd/-
CA. Shripad Hulgol Narayan
 Secretary

Sd/-
CA. Nischal Reniguntla Badarinath
 Treasurer

Date: 29-Apr-2026
Place: Bengaluru



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
Organized by Board of Studies (Operations), ICAI
Hosted by Bengaluru Branch (SIRC) &
SICASA Bengaluru

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NATIONAL CONFERENCE OF CA STUDENTS

**10th & 11th
July, 2026
Friday & Saturday**

**Registration Fees
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CA. Gyan Chandra Misra
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CA. Shree Raksha K N
SICASA-Co-opted Member
Bengaluru Branch (SIRC)

Kavya Shree M R
SICASA-Vice Chairperson
Bengaluru Branch (SIRC)

ICAI – Bengaluru Branch (SIRC)

Faculty Recruitment for Orientation Course & MCS Course

The Institute of Chartered Accountants of India (ICAI), Bengaluru Branch (SIRC) invites applications for Faculty Positions for conducting the Orientation Course (OC) and Management and Communication Skills (MCS) Course.

Criteria for Empanelment of faculty for OC and MCS Course

Following eligibility criteria, based on their qualifications and experience, be adopted for empanelment of faculties:

1. **Professional Qualification:** A CA qualification (practicing) or equivalent is essential to demonstrate a deep understanding of the specific challenges & requirements of the accounting profession.
2. **Advanced Degrees:** A Minimum of a master's degree in a relevant field such as Psychology, Sociology, Business Administration, Management, Organizational Communication, Law, or a related discipline. A Ph.D. is desirable for such programs. Any other allied courses in line with the advanced degree may also be considered. Certificate Course on Soft Skills Development, Leadership Skills, High Impact Presentation Skills, Training and Development and any Executive Education Programs in Communication Skills, Program in Leadership and Change Management, strategic thinking and NLP Trainer Certification may also be considered.
3. **Professional experience:** Typically, 5-15 years of relevant professional experience. This experience may include a combination of industry practice, teaching and potentially some form of management and leadership experience. This experience should demonstrate a significant impact in their field, leadership capabilities, and a record of effective teaching and program development.
4. **Previous Residential program experience.**
5. **Communication Skills:** (a) Clear and effective communication skills, both verbal and written; (b) Ability to convey complex concepts in an accessible and understandable manner.
6. **Teaching and Training experience:** (a) Proven experience in conducting training sessions or workshops, especially in a residential or immersive setting; (b) Demonstrated ability to engage and effectively communicate with diverse groups of participants.
7. **Industry Experience:** Practical experience and a strong background in the industry related to the skill being taught; (b) Knowledge of real-world application and industry trends.
8. **Curriculum Development:** Experience creating structured lesson plans and hands-on activities.
9. **Facilitation and interpersonal skills:** (a) Strong facilitation skills to lead group discussions, interactive activities, and collaborative projects. ;(b) Excellent interpersonal skills to build rapport with participants and create a positive learning environment.
10. **Technological Proficiency:** Familiarity with relevant technologies to enhance learning experience and (b) Capability to integrate technology into skill development activities.
11. **Student engagement and mentoring:** (a) commitment to student success through engagement, mentorship, and support; (b) Evidence of fostering positive and inclusive learning environment.

How to Apply: Send your CV to: blrchairman@icai.org blrstudentevents@icai.org blradmin@icai.org

Address:

The Chairperson,

ICAI Bengaluru Branch (SIRC)



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)
BENGALURU BRANCH (SIRC)



ICAI Bengaluru Branch – Coaching Classes Announcement

The ICAI Bengaluru Branch is pleased to announce that it is organizing coaching classes for:

- ☐ **CA Foundation**
- ☐ **CA Intermediate**

ADMISSIONS OPEN FOR SUBJECTWISE COACHING

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

Why you Should Choose ICAI – Bengaluru Branch

Salient Features

- Experienced, expert, and dedicated faculty members
- Concept-oriented teaching methodology
- Affordable coaching fees
- Library and reading room facilities
- Mock tests, revision classes, crash courses
- Quiz programmes and classroom presentations
- The journey of a CA student with the Bengaluru Branch will be enriched with numerous knowledge-oriented activities, motivational sessions, and orientation programmes. Students will receive guidance from our senior members, renowned faculty, and experienced resource persons to make their academic journey productive and fruitful.
- It is a golden opportunity to be part of the Bengaluru Branch by enrolling as a student and progressing towards becoming a prestigious member of this esteemed profession.



Course	Fees	Starting Dates	Timings
CA Foundation	Rs. 15,000/- (Including Crash Course)	Starting from 13th Aug. 2026, for the Jan. 2027 Exams.	04.30pm to 07.30pm (Monday to Saturday) 8.00am to 2.00pm (Sunday) (Evening batch)
CA Intermediate	Rs. 25,000/- for Both Groups Rs. 15,000/- for Single Group (Including Crash Course) Rs. 6000/- for Single Subject	Starting from 3rd Sep. 2026 for May 2027 Exams. First, we will start with Group II, and after that, we will proceed to Group -I	7:00am to 10:00am (Monday to Saturday) 7:00am to 2:00pm (Sunday) (Morning batch)

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

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

Venue: ICAI Bhawan, 16/O, Miller's Tank, Bed Area, Vasanthanagar, Bengaluru -52

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

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

3) In case of less registration, it may be changed or cancelled.



CA. Kavitha Paramesh
Chairperson

CA. Shripad H N
Secretary



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



UTKARSHA

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)
Bengaluru Branch (SIRC)
Announcement

The Bengaluru Branch is organising **Mock Test Series I & II** for **CA Intermediate students** appearing for the **September 2026 Examination**.

The schedule is as follows:

Series - I

Date	Subject	Time
25.07.2026	Paper-1: Advanced Accounting	10:00am to 1:00pm
27.07.2026	Paper-2: Corporate and Other Laws	
29.07.2026	Paper-3: Taxation	
31.07.2026	Paper-4: Cost and Management Accounting	
03.08.2026	Paper-5: Auditing and Ethics	
05.08.2026	Paper-6: Financial Management & Strategic Management	

Series - II

Date	Subject	Time
08.08.2026	Paper-1: Advanced Accounting	10.00am to 1.00pm
10.08.2026	Paper-2: Corporate and Other Laws	
12.08.2026	Paper-3: Taxation	
14.08.2026	Paper-4: Cost and Management Accounting	
17.08.2026	Paper-5: Auditing and Ethics	
19.08.2026	Paper-6: Financial Management & Strategic Management	

Mock Test Registration Details

- **Fee:** ₹100 per subject
- **Registration Link:** <https://bosmtp.icai.org/mocktest/pou>

Please Note:

- Registration is on a **first-come, first-served** basis. **No spot registrations** will be allowed.
- Fees once paid are **non-refundable**.
- For queries, email blrstudentevents@icai.org or call **080-4394 4868 / 4876** or **9880007904**.
- **Venue:** ICAI Bhawan, #16/O, Millers Tank Bed Area, Vasanth Nagar, Bengaluru – 560052.

CA. Kavitha Paramesh
Chairperson

CA. Shripad H N
Secretary

YENMO

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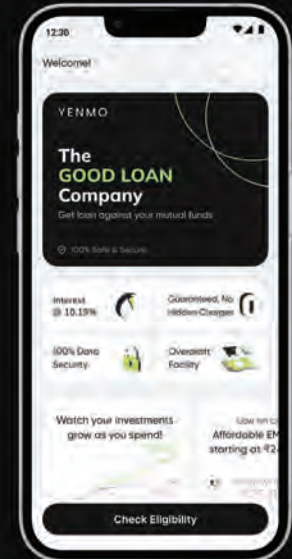
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Outreach Programme on GSTAT on 25th June 2026 Bengaluru



Inauguration of Programme by lighting the lamp



CA Kavitha Paramesh,
Chairperson,
Bengaluru Branch
(SIRC)



Ms. H G Nagarathna,
Hon'ble Vice-President,
GSTAT, Karnataka



CA Shripad H N,
Secretary,
Bengaluru Branch
(SIRC)



Shri. Prabhakaran P M,
Hon'ble Judicial Member,
GSTAT, Bengaluru Bench



Ms. Sudha Koka,
Hon'ble Technical
Member (Centre),
GSTAT, Bengaluru Bench



Shri. Jagannatha Sagar
Dasappa,
Hon'ble Technical
Member (State), GSTAT,
Bengaluru Bench



Shri. Ravi Jesuraj S,
Hon'ble Technical
Member (State), GSTAT,
Bengaluru Bench



MSME Day Celebration Half Day Seminar on Role of CAs in powering MSMEs and Startups



Inauguration of Seminar by lighting the lamp



CA S S Nayak



CA Venkatesh Bhat

One Day Training Program for Peer Reviewers



Inauguration of Programme by lighting the lamp



CA Mohan R Lavi



CA Abdul Majid Sheikh



CA Aditya Bajaj

Practice ki Patashala



CA Madhukar N Hiregange,
Central Council Member



CA Badrinath N R



CA V Jawahar



CA D. S. Vivek



CA Saran Kumar Uppalapati,
Hyderabad



CA Guru Prasad M



Mr. Parvej Surani



CA Rajendra Rao



CA Anil Kumar H



CA B T Shetty



CA Sameer Das P



Adv. Vijay Jhalani



CA RTN Chandramouli

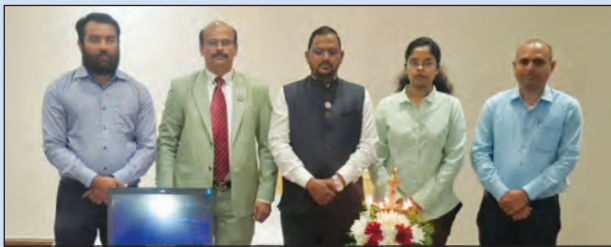


CA V Pattabhi Ram



CA Siva Prasad

Post Qualification Diploma in International Taxation 39th Physical Batch Bengaluru



Inauguration of Course by lighting the lamp

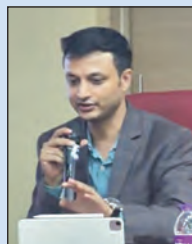


Participants

Half Day Seminar on Panel Discussion on Code of Ethics, Standards on Auditing and Digital Accounting with Case Vignettes



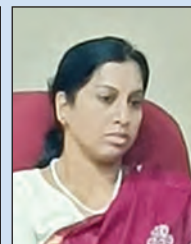
Inauguration of Seminar by lighting the lamp



Moderator
CA Pramod R Hegde,
Member & Secretary,
SIRC of ICAI



Panelist
CA Mohan R Lavi



Panelist
CA Meena S Rao



Panelist
CA Anmol Lohiya

Registered Valuers' Workshop on 29th June 2026



CA Kavitha Paramesh,
Chairperson,
Bengaluru Branch
(SIRC)



CA Pramod Hegde,
Secretary,
SIRC of ICAI



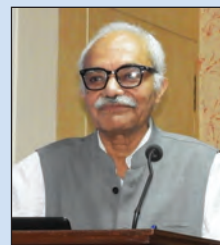
CA Shripad H N,
Secretary,
Bengaluru Branch
(SIRC)



Dr. Bhushan Kumar
Sinha



CA Raghav Maheshwari,
Assistant General
Manager



Mr. Ashok Mishra,
Chairman, IBBI



Mr. Yadwinder Singh,
AGM, IBBI



Ms. Anchita Sood,
RA, IBBI



Career Counselling Programmes - June 2026



BGS PU College - Hesaraghatta on 20.06.26



BGS United School, Hesaraghatta - Bengaluru
on 25.06.26



New Cambridge International Public School -
Bengaluru on 29.06.2026



Quwathul Islam Girls High School - Bengaluru
on 24.06.26



SBG High School - Turuvekere on 22.06.26



St. Joseph College of Commerce SJCC -
Bengaluru on 23.06.2026

Residential Refresher Course on Cruise from Mumbai to Goa



Study Circle Meeting



CA Cotha S Srinivas

Certification Course on AI for CAs from 5th, 6th & 7th June 2026



Forensic Accounting and Fraud Detection from 22nd to 28th June 2026



I Planted a tree for a Greener Bengaluru

