

The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



Bengaluru Branch (SIRC) e-Newsletter

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English Monthly
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75th year
CA DAY
INDIA
1st July 2024

62nd Annual Report
2024 [Inside](#)

**JNANA
PRAVARTANAM**

Navigating this Journey with Compass of Knowledge



CPE MEETINGS

- ICAI - 75th Year celebration of Chartered Accountants Day 2024
1st July 2024

- Study Circle Meeting
ICDS – Practical insights and Disclosures
3rd July 2024

- Awareness Seminar
For IFSCA BATF Regulations, 2024
10th July 2024

- Study Circle Meeting
Common points for filing Income Tax Return
10th July 2024

- World Youth Skills Day Programme
15th July 2024

- Study Circle Meeting
GST 80:20 computation for Real Estate sector
17th July 2024

- Study Circle Meeting
SME IPO
7th August 2024

- 56th Regional Conference of SIRC of ICAI
9th & 10th August 2024

- 78th Independence Day Celebration
15th August 2024



**Dear Esteemed Members of the
Bengaluru Branch,**

Warm Greetings to all of you!

As we celebrate the completion of 75 glorious years of the Institute of Chartered Accountants of India (ICAI), we reflect on our journey as true partners in nation-building. This milestone fills our hearts with immense pride and enthusiasm. ICAI's journey is a testament to the dedication and valuable role that Chartered Accountants play in shaping the financial landscape of our nation. To mark this significant occasion, the Managing Committee Members of the Bengaluru Branch (SIRC) hoisted the ICAI flag, I was overwhelmed with pride and emotion and as a token of celebration we organized a Blood Donation Camp, and planted saplings, embodying our commitment to community service and environmental sustainability.

In a unified celebration of Chartered Accountants Day 2024, we organized the CA Run under the theme "CA Run for Viksit Bharat" on 30th June. Starting from Cubbon Park and passing by Vidhana Soudha and the High Court, the event saw more than 200 enthusiastic participants. It was heartening to see such active participation from our Members and students.

I am thrilled to share the grand success of our first-ever ICAI Mega Startup Sphere 2024, hosted by the Bengaluru Branch (SIRC). This event, organized by the Committee on MSME & Start-up and the Development of International Trade, Services & WTO Directorate of ICAI, was a vibrant platform that showcased the latest techniques and innovations in the startup ecosystem. It covered a wide range of topics including government ecosystems, funding sources, valuation, and digital marketing. The event was held from 27th to 29th June 2024 at Karnataka Trade Promotion Organization (KTPO), Bengaluru.

The Mega Startup Sphere was graced by a galaxy of speakers, including founders of unicorns and expert thought leaders who shared their strategic insights on the evolving startup environment. The event featured a lively exhibition, a Startup Tank, and a placement drive for newly qualified Chartered Accountants. I extend my heartfelt thanks to all the delegates, startups, exhibitors, and participants who contributed to making this event a monumental success.

I would like to extend a special thank you to the President of ICAI CA. Ranjeet Kumar Agarwal, and the Vice President of ICAI, CA. Charanjot Singh Nanda, for their physical presence and support. I also express my gratitude to the Past Presidents, CA. Aniket S. Talati and CA. Debashish Mitra, who graced the inaugural event with their presence. Additionally, the US Accounting Outsourced Program was inaugurated by Past President, ICAI CA. K. Raghu.

I extend my sincere gratitude to CA. Dheeraj Kumar Khandelwal, Chairman – Committee on MSME & Startup, and Development of International Trade Services & WTO Directorate of ICAI, CA.(Dr.) Raj Chawla, Vice Chairman, and CA. Abhay Chahhajed, Deputy Convenor, Development of International Trade, Service & WTC also our own Central Council Member, CA. Cotha S Srinivas, SIRC chairperson CA. Geetha A B, and to the Managing Committee Members of the Bengaluru Branch (SIRC) for their unwavering support and guidance in making these events successful.

Thank you to all our Members, Speakers, Volunteers, Sponsors, Exhibitors and participants. Your continued support and participation are what drive us to achieve greater heights.

Our Branch also celebrated the 10th International Day of Yoga on 21st June 2024, in association with the AYUSH Department, Government

of Karnataka, in front of Vidhana Soudha. Additionally, we concluded a comprehensive Workshop on Revisiting the Income Tax Act, 1961, which covered both basic and advanced levels over six modules.

Looking ahead, we are excited to host the 56th Regional Conference of SIRC of ICAI on 9th & 10th August 2024 at Tripura Vasini, Palace Grounds, Bengaluru. This Conference promises to be a significant event, bringing together professionals from across the region to share knowledge and insights. I encourage all Members to participate and make the most of this opportunity.

In addition, I am pleased to inform you that the audited financial statements and the audit report of the Bengaluru Branch for the year ended 31st March 2024 are included in this issue. The Notice of the 62nd Annual General Meeting of the Members of the Bengaluru Branch (SIRC), scheduled for 26th July 2024 at 4:30 pm at the Branch premises, is also included. I invite all members to attend and actively participate in the AGM.

With warm regards,

CA. Pramod R Hegde

Chairman

Bengaluru Branch (SIRC)



CALENDAR OF EVENTS CPE MEETINGS FOR THE MONTH OF JULY 2024

DATE AND DAY	TOPIC / SPEAKER	TIME	STRUCTURED CPE CREDIT
01.07.2024 Monday	ICAI - 75th Year celebration of Chartered Accountants Day 2024 Flag Hoist	S. Narayanan Auditorium Vasanthnagar 10.00 am	----
03.07.2024 Wednesday	Study Circle Meeting ICDS – Practical insights and Disclosures CA. Srinivasa Tikkisetty Delegate Fees: Members – Rs.200/- Plus GST	S. Narayanan Auditorium Vasanthnagar 6.00 pm to 8.00 pm	2 hrs
10.07.2024 Wednesday	Awareness Seminar For IFSCA BATF Regulations, 2024 <i>Organized by :</i> Development of International Trade, Services & WTO Directorate, ICAI <i>Hosted by :</i> Bengaluru Branch (SIRC) Speakers : Dr. Dipesh Shah <i>Executive Director (Development), International Financial Services Centres Authority (IFSCA) &</i> Mr. Sandip Shah <i>Head - International Financial Services Centres Authority (IFSCA) Gift City</i> NO Delegate Fees	ICAI Bhawan, Vasanthnagar, Bengaluru 3.00 pm to 4.30 pm	---
10.07.2024 Wednesday	Study Circle Meeting Common points for filing Income Tax Return CA. Karthik Shastry Delegate Fees: Members – Rs.200/- Plus GST	S. Narayanan Auditorium Vasanthnagar 6.00 pm to 8.00 pm	2 hrs

CALENDAR OF EVENTS CPE MEETINGS FOR THE MONTH OF JULY 2024

DATE AND DAY	TOPIC / SPEAKER	TIME	STRUCTURED CPE CREDIT												
15.07.2024 Monday	<p>World Youth Skills Day Programme</p> <p><i>Organized by:</i> Professional Skills Enrichment Committee (PSEC), ICAI</p> <p><i>Hosted by:</i> Bengaluru Branch (SIRC)</p> <p>Theme: Skill Enrichment of Chartered Accountants for a Transformative Future</p> <table><tr><th>Time</th><th>Topics</th><th>Speakers</th></tr><tr><td>4.00 pm to 5.00 pm</td><td>Skills Enrichment of Various Professional Aspects</td><td>Ms. Bhawana Dubey <i>Performance Enabler Ninedots</i></td></tr><tr><td>5.00 pm to 6.00 pm</td><td>Negotiation Skills</td><td>Ms. Srividya Nagaraju <i>Learning Facilitator Indic Wisdom Enthusiast</i></td></tr><tr><td>6.00 pm to 7.00 pm</td><td>Creativity and Design Thinking skills</td><td>Mr. Vishwanath Gurthosur <i>International Facilitator</i></td></tr></table> <p>Delegate Fees: Members – Rs.200/- Plus GST</p>	Time	Topics	Speakers	4.00 pm to 5.00 pm	Skills Enrichment of Various Professional Aspects	Ms. Bhawana Dubey <i>Performance Enabler Ninedots</i>	5.00 pm to 6.00 pm	Negotiation Skills	Ms. Srividya Nagaraju <i>Learning Facilitator Indic Wisdom Enthusiast</i>	6.00 pm to 7.00 pm	Creativity and Design Thinking skills	Mr. Vishwanath Gurthosur <i>International Facilitator</i>	<p>S. Narayanan Auditorium Vasanthnagar 4.00 pm to 7.00 pm</p>	<p>3 hrs</p>
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4.00 pm to 5.00 pm	Skills Enrichment of Various Professional Aspects	Ms. Bhawana Dubey <i>Performance Enabler Ninedots</i>													
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6.00 pm to 7.00 pm	Creativity and Design Thinking skills	Mr. Vishwanath Gurthosur <i>International Facilitator</i>													
17.07.2024 Wednesday	<p>Study Circle Meeting</p> <p>GST 80:20 computation for Real Estate sector</p> <p>CA. Rahul Gandhi</p> <p>Delegate Fees: Members – Rs.200/- Plus GST</p>	<p>S. Narayanan Auditorium Vasanthnagar 6.00 pm to 8.00 pm</p>	<p>2 hrs</p>												
24.07.2024 Wednesday	<p>NO Study Circle Meeting</p>	<p>---</p>	<p>---</p>												
31.07.2024 Wednesday	<p>NO Study Circle Meeting</p>	<p>---</p>	<p>---</p>												



CALENDAR OF EVENTS CPE MEETINGS FOR THE MONTH OF AUGUST 2024

DATE AND DAY	TOPIC / SPEAKER	TIME	STRUCTURED CPE CREDIT
07.08.2024 Wednesday	Study Circle Meeting SME IPO CA. Manoj Bansal Delegate Fees: Members – Rs.200/- Plus GST	S. Narayanan Auditorium Vasanthnagar 6.00 pm to 8.00 pm	2 hrs
09.08.2024 Friday & 10.08.2024 Saturday	56th Regional Conference of SIRC of ICAI <i>Organized by : SIRC of ICAI</i> <i>Hosted by : Bengaluru Branch (SIRC)</i> For more details : please click https://sirconference.org	Tripura Vasini, Palace Grounds, Bengaluru	12 hrs
15.08.2024 Thursday	78th Independence Day Celebration Flag Hosting	ICAI Bhawan Vasanthnagar 9.30 am to 10.00 am	---

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

EDITOR :

CA. PRAMOD R HEGDE

SUB EDITOR :

CA. KAVITHA PARAMESH

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CANCELLATION OF GST REGISTRATION WITH A RETROSPECTIVE EFFECT - IMPACT AND SAFEGUARDS TO BE ADOPTED



CA. Pradeep Reddy

Recently, it has become increasingly common to encounter situations where GST registrations are cancelled with a retrospective effect.

In this article, we discuss the powers of the GST authorities concerning cancellation of registration, its impact on the Registrant and its Customers, and safeguards that should be adopted.

A. What does the GST law say on this?

Section 29 (2) of the CGST Act, read with Rule 21 of the CGST Rules, empowers the GST authorities to cancel a registration, with a retrospective effect, upon committing certain offenses or in case of non-compliance specified therein.

Such offenses include non-filing of returns for a continuous period of 6 months or more, availing of ITC in violation of section 16 of the CGST Act, violation of Rule 86B of CGST Rules i.e., discharging more than 99% of GST liability through IT, etc.

The procedure prescribed in this regard is as follows:

- Upon identifying any such non-compliance, an intimation in Form GST REG-31, **suspending** the registration shall be issued.

- Such **suspension** shall be revoked upon rectifying the non-compliance.
- In the absence of an appropriate response to Form GST REG-31, a **notice** in Form GST REG-17 can be issued to seek an explanation as to why registration should not be cancelled.
- Registrants can file a suitable response in Form GST REG-18. An **order** shall be passed in Form GST REG-20, either dropping the proceedings or cancelling the registration.

B. Impact on the Registrant and its Customers

(a) Upon suspension of registration

(I) Impact on the Registrant

- The registrant shall not make any taxable supply or issue any tax invoice i.e., Business comes to a standstill.
- Not required to file returns.
- No refund shall be granted under section 54 of the CGST Act.
- Where the cancellation proceedings are dropped, the registrant shall be allowed to issue a tax invoice for the period between initiation and dropping of the proceedings.

(b) Upon cancellation

(I) Impact on the Registrant

- The registrant shall reverse/pay the input tax credit availed on inputs, semi-finished goods, finished goods lying in stock, and capital goods.

(II) Impact on the Customers

- The Customer shall be forced to reverse the ITC despite paying the consideration along with GST to the supplier.

C. What are the Courts saying about this?

Retrospective cancellation of GST registration has been a dispute with the GST authorities, leading to knocking on the doors of High Courts across the Country. Notable judgments on this aspect are as follows:

- Retrospective cancellation of registration is not valid merely based on non-filing of some returns- (2024) 18 Centax 532 (Del.)
- Cancellation of GST registration with retrospective effect is not valid which is without any objective criteria- (2024) 18 Centax 533 (Del.)

(Contd. on page 11) ►



NEW CBDT GUIDELINES: STREAMLINING TAX APPEALS AND REDUCING LITIGATION BURDEN

CA. Dilip Jangid



➤ What are the latest guidelines?

- The Central Board of Direct Taxes ('CBDT' or 'Board') is empowered to issue orders, instructions, directions and fixing monetary limits for the purpose of regulating the filing of appeals or of application for reference by any income-tax authority, vide the provisions of section 268A of the Income-tax Act, 1961 ('Act').
- In constant efforts to reduce the burden on taxpayers and to ensure ease of doing business, the Government has been taking various steps through its budgets, regulations, circulars, FAQs, etc., on emerging matters.
- The latest circular¹ aims to provide more clarity on filing appeals by the tax department before Income-Tax Appellate Tribunal ('ITAT'), High Court ('HC') and Special Leave Petitions ('SLPs')/appeals before the Supreme Court ('SC') and provide taxpayers with greater certainty.

➤ What are the major changes to the guidelines in comparison to the earlier guidelines ?

- With the latest circular, the CBDT has superseded previous circulars², wherein guidelines were issued with respect to monetary limits, guidelines, instruction, etc., for filing of department appeals.
- In the latest circular, the CBDT has expanded the scope of exceptions, wherein the department can file an appeal before respective appellate authorities, without giving regard to the monetary threshold for tax effect. The comparison of the latest circular vis-à-vis the previous circulars is tabulated below:

Sl. No.	Exceptions as per the latest circular	Exceptions as per the prior circulars	Remarks
1	Where any provision of the Act or the Rules or notification issued thereunder has been held to be constitutionally invalid	Where the constitutional validity of the provisions of an Act or Rule is under challenge	CBDT has added constitutionally invalid "notification" to the list of exceptions.
2	Where any order, notification, instruction or circular of the Board or the Government has been held illegal or ultra vires the Act or otherwise constitutionally invalid , or	Where Board's order, Notification, Instruction or Circular has been held to be illegal or ultra vires, or	The term " or the Government " and " otherwise constitutionally invalid " is added to the list of exception

¹ Circular no. 5/2024 dated 15 March 2024;

² Circular no. 21/2015 dated 10 December 2015, Circular no. 3/2018 dated 11 July 2018 and Board's letter with amendment to list of exception in the circular provided in F No. 279/Misc. 142/2007-ITJ(Pt) dated August 20.2018, Circular no. 17/ 2019 dated 08 August, 2019;

Sl. No.	Exceptions as per the latest circular	Exceptions as per the prior circulars	Remarks
3	Where the assessment is based on information in respect of any offence alleged to have been committed under any other law received from any of the law enforcement or intelligence agencies	Where addition is based on information received from external sources such as law enforcement agencies including CBI/ED/DRI/SFIO/ Directorate General of GST Intelligence (DGGI).	NIA, NCB, state law enforcement agencies such as State Police, State Vigilance Bureau, State AntiCorruption Bureau, State Excise Department, State Sales/Commercial Tax or GST Department have been added to the list of law enforcement and intelligent agencies
4	Where the case is one in which prosecution has been filed by the department and trial pending in a court or conviction order has been passed and same has not been compounded.	Cases where prosecution has been filed by the Department and is pending in the Court	CBDT has added " conviction order has been passed and same has not been compounded " to the new list of exceptions.
5	Where strictures/adverse comments have been passed and/or cost has been levied against the Department of Revenue, CBDT or their officers.	-	New exception added to the list
6	Where the tax effect is not quantifiable or not involved, such as the case of registration of trusts or institutions. The reference to cases involving sections where tax is not possible to quantify, is for the purpose of illustrations only.	In cases where the tax effect is not quantifiable or not involved, such as the case of registration of trusts or institutions under section 12A/ 12AA of the IT Act, 1961 etc.	Clarification that reference to various sections in the list of exceptions is for illustration purposes
7	Where addition relates to undisclosed foreign income/undisclosed foreign assets (including financial assets)/undisclosed foreign bank account.	Where addition relates to undisclosed foreign income/undisclosed foreign assets (including financial assets)/undisclosed foreign bank account.	No Changes
8	Cases involving organized tax evasion including cases of bogus capital gain/ loss through penny stocks and cases of accommodation entries.	-	New exception added to the list
9	Where mandated by a Court's directions.	-	New exception added to the list
10	Writ matters.	-	No Changes



Sl. No.	Exceptions as per the latest circular	Exceptions as per the prior circulars	Remarks
11	Matters related to wealth tax, fringe benefit tax, equalization levy and matter other than the Income Tax Act.	The monetary limits shall not apply to writ matters and Direct tax matters other than Income tax.	Rationalized the wordings to bring in more clarity in inclusion of other laws
12	In respect of litigation arising out of disputes related to TDS/TCS matters in both domestic and international taxation charges: a. Where dispute relates to determination of nature and liability to deduct TDS/TCS; b. Where dispute relates to applicability of Double Taxation Avoidance Agreement ('DTAA').	-	New exception added to the list
13	Any other case or class of cases where, in the opinion of the Board it is necessary to contest in the interest of justice or Revenue and specified so by a circular issued by Board in this regard.	-	New exception added to the list
14	-	Where Revenue Audit objection in the case has been accepted by the Department	The previous exception is not included in the latest circular issued by the CBDT

- Further, in case of TDS/TCS appeals, it has been clarified that the computation of tax effect will include the cumulative effect of all the orders passed for an assessment year of a deductor (since TDS Order(s) are usually passed separately for each quarter) and shall also include the interest under section 201(1A) of the Act.
- It is important to note that the department appeal cannot be filed merely because the tax effect exceeds the monetary limits; it has to be decided on the merits of the case. Further, the officers need to consider the overall objective of reducing unnecessary litigation and providing certainty to taxpayers.
- It has been clarified that the provisions of this circular are prospective in nature and shall come into effect from the date of issue of this Circular and would be applicable to the SLPs/appeals to be filed henceforth.

➤ **Which are the areas where no changes are made to the guidelines by the CBDT ?**

- The below monetary threshold for filing of appeal by the department with the respective appellate authorities remain unchanged:

Sl.No.	Appeal/SLP's in Income-tax matters	Monetary Limit (in INR)
1	Before ITAT	50 Lakhs
2	Before High Court	1 Crore
3	Before Supreme Court	2 Crore

- Further, guidelines over other areas covered in the earlier circulars like manner of computation of tax effect for normal provisions and MAT/AMT cases, consideration of interest in computation of tax effect, treatment in case of composite order involving multiple assessment orders/multiple assesses, conditions/guidelines to be followed by the in case of non-filing of appeal, exception to provisions under section 158AB³ of the Act (in case the where identical question of law is pending before HC/SC) remains unchanged.

While the recent changes to the CBDT guidelines aim to streamline litigation and provide taxpayers with greater certainty, concerns continue to exist. The expanded list of exceptions where the department can appeal regardless of monetary limits, might have the opposite effect. This could allow the department to challenge a wider range of cases, potentially leading to varied interpretations of the circular by taxpayers and other stakeholders.

Disclaimer: The views expressed by the author are personal.

CANCELLATION OF GST REGISTRATION WITH A RETROSPECTIVE EFFECT - IMPACT AND SAFEGUARDS TO BE ADOPTED

◀ (Contd. from page 7)

- Where registration was cancelled retrospectively without spelling out the reason for retrospective cancellation, it was held that registration should be cancelled with prospective effect- (2024) 18 Centax 444 (Del.)(2024) 18 Centax 506 (Del.).

High Courts made one point noticeably clear that the registration cannot be cancelled with retrospective for frivolous reasons and such a power must be exercised with caution.

D. Safeguards

(I) Registrant - If you are a registrant,

do make a note of the following

1. File returns on time and adhere to applicable compliances.
2. In case there is a delay in filing returns or paying taxes, file the returns and pay the dues or rectify any other non-compliances, during the period registration is suspended.
3. Where the registration is cancelled, ensure to apply for revocation of cancellation within 90 days.
4. Despite the above GST authorities may cancel the registration arbitrarily or do not entertain revocation applications after

cancellation. In such cases, as a last resort one may approach the jurisdictional High Court through a writ petition to seek relief.

(II) Customers - If you are a customer, do make a note of the following

1. Incorporate appropriate clauses in the purchase order/agreement to recover the GST liability along with interest, penalty, and litigation cost (if any), in the event of failure to deposit GST with the Government.
2. Evaluate the possibility of payment of GST portion to the suppliers only after furnishing the proof of filing of GST returns and payment of GST.

The author can be reached at
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We're Expanding Our Academic Horizons!

Are you passionate about teaching? Do you have a flair for teaching and shaping the next generation of Chartered Accountants?

Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India (ICAI) is thrilled to announce the empanelment of faculties for our esteemed institution. We are looking for dedicated professionals ready to share their knowledge and expertise.

Courses Open for Faculty Empanelment:

CA Foundation Course
CA Intermediate Course
CA Final Course

Criteria for Empanelment:

1. **Qualification:** Chartered Accountant (Additional academic qualifications will be an added advantage).
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3. Exceptional command over the subject and clarity in delivering the lectures.
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2. Provide a brief note on your teaching methodology and any innovative teaching tools or methods you employ (adopt).
3. Attach any supporting documents or references.

Submit your applications to: [Email Address, e.g., "blrstudentevents@icai.org ; blrchairman@icai.org; blradmin@icai.org"]

For further inquiries, contact our helpline at: [Phone Number, e.g., "+91-9880133426"]

About Us:

The Institute of Chartered Accountants of India (ICAI) is the national professional accounting body of India, ensuring the highest standards in the fields of Accounting and Auditing. The Bangalore Branch of SIRC of ICAI is one of its prominent branches, dedicated to fostering excellence in education and practice.

Shape the Future of Accountancy. Become a Part of Our Esteemed Faculty Team!

Ensure you personalize the placeholders like email addresses, phone numbers, and dates as per your requirements.

CA. Pramod R. Hegde
Chairman

CA. Kavitha Paramesh
Secretary

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



**ICAI BENGALURU BRANCH
IS ORGANISING COACHING
CLASSES FOR
CA FOUNDATION &
CA INTERMEDIATE STUDENTS**

JNANA
PRAVARTANAM
Navigating this journey with
compass of knowledge



CA Coaching Classes For New Syllabus

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
- Methodology – Concept Oriented Teaching
- Affordable Coaching Fee, Library Facility, Reading Room Facility
- Mock Tests, Revision Classes, Crash Course, Quiz Programme & Classroom presentations.
- The journey of CA student with bengaluru branch will be filled with Innumerable knowledge oriented activities coupled with motivational sessions & orientation classes, guided by our senior members, renowned faculty & resource persons to make student life productive and fruitful.
- It is a golden opportunity to be part of the bengaluru branch by enrolling as a student to become a prestigious member of this glorious profession.

**Online
Registration
Now open!**

Course	Fees	Starting Dates	Timings
CA Foundation	Rs. 14,000/- (Including Crash Course)	1) Starting from 1 st July 2024 for January 2025 Exams	04.30pm to 07.30pm (Monday to Saturday)
		2) Starting from in Month of Jan 2025 for May/June 2025 Exams	8.00am to 2.00pm (Sunday) (Evening batch)
CA Intermediate	Rs. 22,000/- for Both Groups Rs. 13,500/- for Single Group (Including Crash Course) Rs. 5000/- for Single Subject	Starting from 11 th July, Ending in the Month of Nov. 2024 for January 2025 Exams	Morning: 7.00am to 01.30pm Per Day 6 Hours (Morning Batch)

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

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

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

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

Note: Fees once paid will not be refunded.

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

**CA. Pramod R Hegde
Chairman**

**CA. Kavitha Paramesh
Secretary**



REGISTRATION OPEN FOR CA INTERMEDIATE COACHING CLASSES FOR NOV. 2024 EXAMS - NEW SYLLABUS GROUP - II

Subject and dates	Faculty name
Paper-4: Cost and Management Accounting Dates: 09.06.2024 to 15.07.2024	CA. PUNITH KUMAR N 
	CA. NARENDRA KUMAR B 
Paper-5: Auditing and Ethics Dates: 16.07.2024 to 10.08.2024	CA. VIKAS OSWAL 
Paper-6A: Financial Management Dates: 11.08.2024 to 24.08.2024	CA. CHINMAYA HEGDE All-India Rank Holder 
Paper-6B: Strategic Management Dates: 25.08.2024 to 04.09.2024	CA. ANAND P JANGID 

Course	Fees	Timings
CA Intermediate	Rs. 20,000/- for Both Groups	07.00am to 10.00am
	Rs. 12,000/- for Single Group	(Monday to Saturday)
	Rs. 5,000/- for Single Subject	8.00am to 2.00pm (Sunday)

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

Email: blrstudentevents@icai.org

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

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

Venue: Bengaluru Branch of SIRC of ICAI
 'ICAI BHAWAN' #, 16/O, Millers Tank Bed Area,
 Vasanth Nagar, Bangalore - 52.



CA. Pramod R Hegde
 Chairman

CA. Kavitha Paramesh
 Secretary



The Institute of Chartered Accountants of India Bengaluru Branch (SIRC)

(Set up by an Act of Parliament)



62nd

Annual Report 2024



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

NOTICE OF 62nd ANNUAL GENERAL MEETING

NOTICE is hereby given that the 62nd 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 Friday, 26th July 2024 at 4.30 pm at S. Narayanan Auditorium, ICAI Bhawan, #16/0, Millers Tank Bed Area, Vasanthnagar, Bengaluru – 560 052** to transact the following business:

1. To receive the Annual Report of the Bengaluru Branch (SIRC) for the year 2023 – 2024.
2. To receive the Auditor's Report along with the Audited Accounts of the Bengaluru Branch (SIRC) for the year ended 31st March 2024.
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. Kavitha Paramesh
Secretary

Place: Bengaluru
Date: 9th July, 2024

NOTE:

1. Members are requested to send their queries, if any, on the audited financial statements for the year ended 31st March 2024 and any other business, i.e. intended to be brought out at the meeting with the permission of the “Chair”, within 24th July 2024, to the Branch by post or email: bladmin@icai.org and cc to blraccounts@icai.org.

Managing Committee Members of Bengaluru Branch (SIRC) 2024 – 25



CA. Pramod R. Hegde
Chairman



CA. Hallur Manjunath
Mahanthappa
Vice-Chairman



CA. Kavitha Paramesh
Secretary



CA. Tuppad Virupakshappa
Muppanna
Treasurer



CA. Shripad Hulgol
Narayan
Chairman - SICASA



CA. Divya S
Immediate Past Chairperson



CA. Srinivasa T
Past Chairman



CA. T. Chandra Prakash
Jain
Member



CA. Rejo J. Johnson
Member

Ex-Officio Members



CA. Cotha. S. Srinivas
Central Council Member
ICAI



CA. Geetha A. B
Chairperson
SIRC of ICAI



Dear Members,

We are pleased to present the 62nd Annual Report of The Institute of Chartered Accountants of India, Bengaluru Branch (SIRC), together with the audited financial statements for the year ended 31st March 2024.

Bengaluru Branch (SIRC) is one of the most vibrant and dynamic branches in the country. It is the largest branch catering to the needs of more than 20,000 Members and more than 40,000 Students. Around 8,057 students are undergoing Articleship in Bengaluru as of 31st March 2024. The Branch conducts various programmes for the benefit of Members and Students such as Webinars, Conferences, Seminars, Workshops, Teleconferences, Study Circle Meetings, Coaching Classes, Orientation, Information Technology classes, & Advanced ITT.

The Office Bearers elected for the year 2024-25 in the Managing Committee meeting held on February 19, 2024 are as below:

OFFICE BEARERS 2024-25



CA. Pramod R. Hegde
Chairman



CA. Hallur Manjunath Mahanthappa
Vice Chairman



CA. Kavitha Paramesh
Secretary



CA. Tuppada Virupakshappa Muppanna
Treasurer

OFFICE BEARERS 2023-24



CA. Divya S
Chairperson



CA. Pramod R Hegde
Vice Chairman



CA. Hallur Manjunath Mahanthappa
Secretary



CA. Kavitha Paramesh
Treasurer

Members' Programmes Update:

The Branch hosted various programs and learning initiatives from 1st April, 2023, to 31st March, 2024 and those are as below:

The **Breakfast Meeting** series was organised by the Branch on the emerging areas of the profession on the following topics:

1. Corporate Restructuring – Recent Trends and Developments
2. Adoption of Technology in Small & Medium size CA firms
3. In-depth analysis of Recent Landmark Supreme Court Judgements in Income Tax
4. MSME Registration benefits & Emerging trends in MSME funding
5. CHAT GPT for CAs
6. AQMM
7. NFRA Observations in Auditing Standards
8. Impact on PMLA for CA's
9. How to take away the benefits of Multi-Disciplinary Practice

A snapshot of the Workshops, Seminars and Conferences conducted by the Bengaluru Branch (SIRC) during the impugned period:

1. One-Day Workshop on Valuation Standards was held on 25th April 2023.
2. One Day Seminar on Charitable or Religious Trust or Institutions was held on 20th May 2023.
3. One Day Workshop on Co-operative Society Audit on 27th May 2023.
4. One Day Workshop on RERA on 3rd June 2023.
5. Two-day Conference on recent updates on the Companies Act on 23rd & 24th June 2023.
6. One Day Workshop on FEMA – Destination India on 22nd July 2023.
7. A Two Day Chartered Accountants' Conference was held on the 11th and 12th, August 2023. Mr. M. Murali, Chairman and Managing Director of Shriram Properties, was the Chief Guest and addressed the Members. CA. Pannaraj S, the Past Chairman of SIRC of ICAI, was the Guest of Honour. CA. B.P. Rao, Past President of ICAI and CA. K. Raghu, Past President of ICAI, were the Special Invitees to this Conference.





8. One Day Seminar on Audits under Income Tax Act on 2nd September 2023.
9. Women CAs' Conference was organised on the 9th of September, 2023.



10. One Day Seminar on Search, Survey & Seizure under Income Tax Act & GST on 28th October 2023.
11. The Bengaluru Branch (SIRC) hosted an interactive CFO Meet on 6 October 2023 under the aegis of the Committee for Members in Industry & Business (CMI &B) of ICAI. The Stellar Panel, with industry luminaries CA. Amit Bajoria, CA. Gaurav Kedia, CA. Sathiya Padmanaban, and CA. Saurabh Goenka, enlightened discussions revolved around the transformative power of Automation and AI in finance. The event was held at the ITC Hotel, Bengaluru.



12. To exchange perspectives on critical issues, strategies, and topical issues affecting the internal audit profession, an Internal Auditors Interactive Meet was organized on 26 October 2023 at Hotel Fortune Park JP Celestial, Bengaluru, under the aegis of the Board of Internal Audit & Management Accounting.



13. One Day Seminar on Practical Experiences in GSTR9, Treatment and Reporting in GST Notices on 18th November 2023.
14. Two Day CPE Conference was held at Devaraj Urs Bhavan, Millers Tank Bed Area, Vasanthnagar, Bengaluru, on 15th & 16th December 2023.



15. The CPE Seminar on GST was held on 21 December 2023 at Devaraj Urs Bhavan, Millers Tank Bed Area, Vasanthnagar, Bengaluru.



16. One Day Seminar on Standards on Auditing on 23rd December 2023 at Hotel Fairfield – Marriott, Rajajinagar, Bengaluru.
17. CPE Seminar on Nuances around the CA Practice for Startup Ecosystem on 28th December 2023 at API Bhavan, Millers Tank Bed Area, Vasanthnagar, Bengaluru.
18. Seminar on International Taxation on 29th December 2023 at Devaraj Urs Bhavan, Millers Tank Bed Area, Vasanthnagar, Bengaluru.
19. One Day Training Program for Peer Reviewers was organized by the Peer Review Board of ICAI and hosted by the Bengaluru Branch (SIRC) at Hotel Fairfield, JW Marriott, Bengaluru, on 10th January 2024.





20. A Half-day Seminar on the Companies Act and Statutory Audit was held on 19th February 2024.
21. Women CAs' Conference on 16th March 2024



22. On 27 March 2024, a seminar was organized on the new gratuity rules and their intricacies with income tax and accounting standards.
23. A One-Day Seminar on Bank Branch Audit was organized on 30th March 2024 at The Grand Magrath Hotel, Bengaluru. The Chief Guest, CA. Santanu Kumar Majumdar, Group Chief Financial Officer, Canara Bank, inaugurated the seminar and deliberated on the various provisions that the Chartered Accountants must understand when conducting a bank branch audit.



Programs at Tumkur:

1. Half Day Seminar on Key Considerations in Income Tax Returns on 7th July 2023.
2. The common Notices under GST and it's Compliance on 4th November 2023.
3. ITR 7 of Income Tax & related issues on 25th November 2023.
4. GSTR 9 & 9C on 12th December 2023.
5. Standards on Auditing & Code of Ethics on 31st December 2023.
6. Practical Issues relating to 194C, 194M, 194R 194Q & 194S on 10th January 2024.
7. ITC and Blocked TC & Handling inspection under GST on 30th January 2024.
8. Amendments Proposed in Union Budget 2025 & Issues relating to 43B(h), 45(5) & 9B of Income Tax Act, 1961 on 10th February 2024.
9. Capital Gains relating to Shares (F & O, Commodity Trading & Speculation Transactions, etc.) on 24th February 2024.

10. Income Tax and GST on 9th March 2024.

11. Issues on Accounting and Auditing of Related Party Transactions on 22nd March 2024.

During the year, the Branch conducted 06 (Six) Regular Study Circle Meetings virtually and 36 (Thirty Six) in Physical mode on areas of professional interest.

Joint Programs:

- a) Jointly with the Income Tax Department: Mr. Shashi Saklani, I.R.S, the Director of Income Tax (Intelligence and Criminal Investigation), Bengaluru, addressed the members on E-Verification Scheme on 18th May 2023 at S. Narayanan Auditorium, Vasanthnagar, Bengaluru.



- b) SIRC organised the MSME and Start up Conclave 2024 jointly with FKCCI on 6th January 2023 at FKCCI and the event was hosted by the Bengaluru Branch (SIRC).



- c) An Interactive Meeting with Income Tax Officials was attended by Managing Committee Members of the Bengaluru Branch (SIRC) on the CPC Tax Payers' Services on 23rd February 2024 at Bengaluru.





Certificate Courses: The second Physical Batch of the Certificate Course on Internal Audit was organized under the aegis of the Board of Internal Audit and Management Accounting from 8th January 2024 to 12th January 2024 at Hotel Citrus, Bengaluru.

The Chief Guest, CA. Rajendra Kumar P, Central Council Member – ICAI, Chairman, Board of Internal Audit and Management Accounting, addressed the Members and shared his experience in Auditing. CA. D. Sharath Kumar, Course Co-ordinator, Co-opted Member, Board of Internal Audit and Management Accounting, and CA. Charanjot Singh Nanda, Central Council Member, ICAI, attended the meeting.

Other Programs:

- ✓ In order to empanel Career Counsellors, a Half Day Mentorship Program for Career Counsellors was organized on 30th April 2023 & 22nd June 2023.
- ✓ Bengaluru Branch (SIRC) conducted 100-hour Career Oriented Training in Accounting & Taxation for Final Year B.Com Students at Government Ramnarayan Chellaram College of Commerce, Government of Karnataka on 1st June 2023.
- ✓ On 22nd August 2023, a dinner meeting was held to discuss and comment on the Exposure Drafts of 7 Standards (SQM1, SQM2, SA220 (Revised), SA 250 (Revised), SA 315 Revised, SA 540 Revised, and SRS 4400 Revised).
- ✓ Launch of New Scheme of Education and Training for the Chartered Accountancy Course: The launch of the new Scheme of Education and Training for the Chartered Accountancy course was deliberated by the Central Council Members CA. Cotha S Srinivas, CA. Dayaniwas Sharma and CA. Prasanna Kumar D, along with the CA Students, on 15th July 2023 at our Branch.
- ✓ On 29th September, the Bengaluru Branch (SIRC) Organized a Workshop on Business Responsibility and sustainability Reporting (BRSR) at the branch premises, Organized by the School of Business Environment, Indian Institute of Corporate Affairs, in Collaboration with UNICEF and ICAI.
- ✓ CPE Program on Revised Code of Ethics on 22nd December 2023.
- ✓ Training Program for Bank Branch Audit: To leverage advanced auditing tools and techniques and enhance the efficiency and effectiveness of your audits, the Bengaluru Branch (SIRC) organized a hands-on training program for bank branch audits on 26 March 2024.

Outreach Programmes with Members / Stakeholders:

- a) To exchange perspectives on the key issues, strategies and topical issues affecting the internal audit profession, Internal Auditors Interactive Meet organized on 26th October 2023 under the aegis of the Board of Internal Audit & Management Accounting at Hotel Fortune, Park JP Celestial, Bengaluru.



- b) To provide suggestions on simplification of Companies Rules: Bengaluru Branch (SIRC): The Corporate Laws & Corporate Governance Committee of ICAI Organized an Outreach programme to provide suggestions on the simplification of Companies Rules, Hosted by the Bengaluru Branch (SIRC) at Vasanthnagar on 23rd March 2024. CA. Sripriya Kumar, Central Committee Member – ICAI & Vice Chairperson of CL & CC of ICAI discussed the issues with the V2 and V3 platforms with suggestions for improvement, and the importance of revisiting the CARO reporting system was emphasized.



- c) CA. Cotha S Srinivas, Central Council Member – ICAI delivered a special address highlighting the Committee's work over the past year, the software used by the company, expected changes with the new Government's budget and encouraged Members to share their suggestions in this programme.

Special Programmes:

- **The 9th International Yoga Day Celebrations :** Yoga is an ancient physical, mental and spiritual practice that gives people peace, the confidence and courage to do many activities more effectively. Indeed, Yoga unites and it is the need of the hour. It is a matter of pride that India gave this priceless gift to the world. The Bengaluru Branch (SIRC) of ICAI Organized Yoga Day on 21st June 2023 at Vasanthnagar Branch.



- **A Cricket Tournament** was Organized on 17th June 2023 at Gopala Sports Academy, Avalahalli Veerenahalli, Avalahalli, Bengaluru. Members put their best foot forward and showed their team spirit.





- **75th Chartered Accountants Day Celebration** on 1st July 2023: On this historic Day of our noble profession's entrance into its glorious 75th year 1st July 2023, The Bengaluru Branch (SIRC) celebrated its new beginning on 1st July 2023. On this day, Chief Guest, CA. B.P. Rao, Past President of ICAI hoisted ICAI flag and Honoured 47 Senior Members of the Profession who have completed 30 years of their Practice as on 30th June 2023.



- As a part of CA Day Celebrations on this Special day of our profession, the Bengaluru Branch (SIRC) Organized a Blood Donation Camp at Vasanthnagar Branch premises as well as a part of the GREEN Initiative planted the saplings at APS PU College, Sommanahalli, Kanapura Road, Bengaluru.



- **Shuttle Badminton Tournament for CA's:** The Indoor Badminton Tournament was held on 15th July 2023 at Karnataka Badminton Association, Vasanthnagar, Bengaluru. Mr. Abhishek Yeligar, a professional and champion badminton player, was the chief guest. The events held by the Bengaluru Branch (SIRC) were diverse and engaging to the varied interests of our esteemed CA community and were also a witness to the strong bonds and friendships formed within the community.



- **Independence Day Celebration:** As part of the country-wide commemoration of India's 76 years of Independence and the glorious history of its people, culture, and achievements, Bengaluru Branch (SIRC) celebrated its 77th Independence Day on Tuesday, 15 August 2023, at Vasanthnagar Branch. The Managing Committee Members of Bengaluru Branch (SIRC) hoisted our National Flag on this occasion.



- **Republic Day Celebration on 26th January 2024:** The Bengaluru Branch (SIRC) Managing Committee Members hoisted our National Flag on 26th January 2024 & distributed Scholarship to 27 Number of Students also prizes to SICASA Students.
- **To commemorate the name of Late S. Vaidyanath Aiyar**, an illustrious member of our profession and a former President of the Institute during 1957-59 Bengaluru Branch (SIRC) Organized S. Vaidyanath Aiyar Memorial Lecture on Year-end tax round up – things to take care before closing the books in March 2024 conducted on 7th February 2024.



Corporate Social Responsibility:

ICAI Startup Yatra – ICAI Startup Manthan were Organized by the Committee on MSME and Startup Jointly Organized by the Committee for Development of International Trade Services, WTO & Committee on MSME & Startup, ICAI on 6th & 7th December 2023 at API Bhawan, Bengaluru. CA. Dheeraj Kumar Khandelwal, Chairman - MSME & Startup Committee of ICAI addressed in this Manthan event.



Awards :





Important Dignitaries who had visited and graced the various programmes Organized by Bengaluru Branch (SIRC) during the year:

1. CA. K. Rahman Khan, Past Chairmen, Indian National Congress and a former Union Minister of Minority Affairs, Ex-Deputy Chairman of Rajya Sabha
2. Hon'ble Justice B.V. Nagrathna, Judge of Supreme Court of India
3. Hon'ble Dr. Justice Vineet Kothari, Arbitrator & Senior Advocate, Supreme Court of India
4. Shri. Shelly Jindal, Principal Chief Commissioner of Income Tax, Karnataka and Goa
5. Ms. Sahana Balkal, Deputy Commissioner (e-Governance), Commercial Taxes Department, Ministry of Finance, Karnataka Ms. Sahana Balkal, Deputy Commissioner (e-Governance), Commercial Taxes Department, Ministry of Finance, Karnataka
6. Shri. Shashi Saklani, I.R.S, Director of Income Tax
7. Shri. Suresh Rao, Additional Director of Income Tax, (I&CI), Bengaluru
8. Mr. Prakash V Tanvashi, Deputy Director of Income Tax (Intelligence & Criminal Investigation) Bengaluru
9. CA. B.P. Rao, Past President – ICAI
10. CA. K. Raghu, Past President – ICAI
11. CA. M.P. Vijay Kumar, Past Central Council Member – ICAI, Director, Sify Singapore (Pte) Limited
12. Shri. T. Suryanarayana, Senior Advocate
13. CA. A Shankar, Senior Advocate
14. CA. Cotha S Srinivas, Central Council Member – ICAI
15. CA. Prasanna Kumar D, Central Council Member – ICAI
16. CA. Dr. Rajkumar Adukia, Central Council Member – ICAI
17. CA. Durgesh Kumar Kabra, Central Council Member – ICAI
18. CA. Charanjot Singh Nanda, Central Council Member – ICAI
19. CA. Rajendra Kumar P. Central Council Member - ICAI
20. CA. Sripriya Kumar, Central Council Member - ICAI
21. CA. Dayaniwas Sharma, Central Council Member – ICAI
22. CA. Pannaraj S, Chairman – SIRC of ICAI
23. CA. Geetha A.B, Vice Chairperson, SIRC of ICAI
24. CA. (Dr.) Anuj Goyal, Chairman, Peer Review Board, ICAI
25. CA. Dheeraj Kumar Khandelwal, Chairman, MSME & Startup Committee of ICAI
26. CA. Sharath Kumar, Co-opted Member, Board of Internal Audit and Management Accounting
27. CA. Dr. I.S. Prasad, Immediate Past President, FKCCI
28. Dr. K.V. Omprakash, Advocate and CS Promoter Director, Conscientia Consultancy and Conscientia Law Associates
29. Mr. Shubham Pandey, Yoga Teacher – Government of India Prenatal and Postnatal Yoga Teacher
30. Ms. Nikita Gupta, Art of Living
31. Mr. Abhishek Yelgar, Professional and Champion Badminton Player, Dharwad
32. Mr. M. Murali, Chairman & Managing Director, Shriram Properties
33. Shri Vidya Vachaspathi Sathya Darshanacharya Dr. Pavagada Prakash Rao

34. CA. Santanu Kumar Majumdar, Chief Financial Officer, Canara Bank
35. Dr. Padmakshi Lokesh, Clinical Psychologist, Educationalist & Stress Management Specialist
36. Mr. Shreyas K Manju, Movie Actor
37. Ms. Aishwarya Rangarajan, Singer

Students Programmes:

For the benefit of the Students, the Branch conducted various webinars and virtual programmes covering topics relevant to their academics, articles, exams, personal growth, ethical values, and technology updates.

The SICASA Speakers Forum of the Bengaluru Branch (SIRC) has conducted 34 Meetings which benefitted the students improving their Leadership, English and Public speaking skills.

Unique or Innovative Initiatives of Bengaluru Branch (SIRC) of SICASA

For the benefit of the students, the SICASA Bengaluru Branch conducted various webinars and virtual programs covering topics relevant to their academics, articleship, exams, personal growth, ethical values, and technology updates.

1. **SICASA Speakers Forum:** The SICASA Bengaluru Branch has been enabling students and empowering them to become professionals of global standards. One such initiative is the “SICASA Speakers Forum” (SSF). SSF is a platform that trains students in public speaking, English communication, and presentation skills. The forum meets weekly, with each meeting centered around a theme or a rare English word. Students are required to make presentations on the theme, and there are also impromptu speech sessions. At the end of each meeting, an evaluator, typically a CA who is also a trained public speaker, provides feedback on the students’ presentations, including aspects such as grammar, filler words, and sentence structuring. On average, 40 students attend each meeting. Over the past year, we conducted 47 SSF meetings, training more than 1,750 students in English and public speaking skills. This has enabled students to gain confidence and excel in their exams and careers.
2. **Industrial Visit:** The branch organized an industrial visit to the ITC factory in Mysore, Asha Sweets Centre, Asha Creations and Buildmet Fibres. The purpose was to provide students with insights and practical approaches to understanding the entire manufacturing process, operations, and management insights about the company and industry.





3. **Launch of Hall of Fame (HOF):** The concept of the Hall of Fame was introduced to encourage more students to participate throughout the year. Students are awarded HOF points for participating in various events as participants, audience members, performers, and other roles. This initiative has led to an increase in the number of participants across all events.
4. **Exam Motivation Session:** A special session was conducted for students appearing for exams, featuring renowned educators who provided motivation and guidance.
5. **Mock Stock:** A unique program by the branch, Mock Stock, was conducted for students, where a mock stock exchange floor was created. This helped students understand the reasons for stock price movements from financial and non-financial perspectives.
6. **Mega Conference – DHWANI – The Voice of Future Chartered Accountants:** This mega conference saw participation from over 1,400 students from across the country.



In addition to the above, the branch conducted numerous other events, including a seminar on transfer pricing, a ranker's meet, a virtual tax audit session, indoor and outdoor sports meets, a bank branch audit seminar, and various other educational and cultural events. Over the year, more than 6,000 students participated in these events.

Coaching Classes:

Bengaluru Branch (SIRC) Organized physical Coaching Classes for CA Inter & Final Students for May & November 2023 exams.

The Branch is regularly organizing and conducting Coaching classes, Crash Courses, Mock Tests and Courses in Computer Training for the benefit of the students. The coaching classes conducted at the Branch are of high quality at affordable cost.

During the year, the Branch conducted the below mentioned number of training programmes.

- a. 46 Batches of Course in Information Technology Training
- b. 34 Batches of Course in Advanced Information Technology Training
- c. 43 Batches of ICITSS Orientation Course
- d. 46 Batches of Advanced ICITSS MCS Course
- e. 12 Batches of Mock Tests each for Foundation, Intermediate & Final CA Students for May & Nov. 2023

Career Counselling Programmes

In order to expand our reach and focus on conducting the maximum possible number of Career Counseling Programs to introduce students to the profession, Bengaluru Branch (SIRC) conducted 163 Career Counseling Programs in Government and private Colleges and Schools in and around Bengaluru and other districts of Karnataka, covering 29525 Students pursuing the CA Course.

ICAI Convocation

The ICAI Convocation was held on 27th May 2023 and November 4th, 2023. We had the pleasure of welcoming 1370 and 1368 CAs respectively to the fraternity. The event was witnessed by their proud parents and relatives. This joyous moment was truly heart-warming.

CA. Prasanna Kumar D, Central Council Member – ICAI, was the Chief Guest and the CA. Cotha S Srinivas, Central Council Member – ICAI distributed Convocation Certificates.

Campus Interview:

To promote better employability among the CA fraternity, the Bengaluru Branch (SIRC) Organized the campus interview for the newly qualified Chartered Accountants. The details are as below:

Participants	Statistics		
	58 th Campus Placement		59 th Campus Placement
Date	(Aug – Sep. 2023)	2 nd November 2023	10 th May 2024
Candidate registered for Campus	1888	921	376
Shortlisted Candidates	1470	663	353
Consented Candidates for Interview	1326	498	289
Number of Company	25	16	27
Offered (UNIQUE)	435	24	82
Accepted	374	12	66
Expected Vacancy	610	233	373

Membership:

As of 31.03.2024, the Membership of the Bengaluru Branch (SIRC) is 20,431.



Managing Committee Meetings:

During the period from 1st April 2023 to 31st March 2024, **10** meetings were held. The attendance of the Managing Committee Members has been given below:

Designation	Name of the Managing Committee Members	No. of Meetings		Designation	Name of the Managing Committee Members	No. of Meetings	
		Present	LOA			Present	LOA
	April 2023 to February 2024				February 2024 to March 2025		
Chairperson	CA. Divya S	9	-	Chairman	CA. Pramod R Hegde	1	-
Vice Chairman	CA. Pramod R Hegde	9	-	Vice Chairman	CA. Hallur Manjunath Mahanthappa	1	-
Secretary	CA. Hallur Manjunath Mahanthappa	9	-	Secretary	CA. Kavitha Paramesh	1	-
Treasurer	CA. Kavitha Paramesh	9	-	Treasurer	CA. Tuppad Virupakshappa Muppanna	1	-
Chairman – SICASA	CA. Tuppad Virupakshappa Muppanna	9	-	Chairman – SICASA	CA. Shripad Hulga Narayan	1	-
Member	CA. Shripad Hulga Narayan	9	-	Member	CA. Chandra Prakash Jain T.G.T	1	-
Member	CA. Chandra Prakash Jain T.G.T	9	-	Member	CA. Rejo J Johnson	1	-
Member	CA. Rejo J Johnson	9	-	Immediate Past Chairperson	CA. Divya S	-	1
Immediate Past Chairman	CA. Srinivasa T	6	3	Past Chairman	CA. Srinivasa T	1	-
Ex- Officio Central Council Member	CA. Cotha S Srinivas	4	5	Ex- Officio Central Council Member	CA. Cotha S Srinivas	-	1
Ex- Officio Regional Council Member	CA. Geetha A B	4	5	Ex- Officio Regional Council Member	CA. Geetha A B	-	1

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.

Accounts:

The branch's audited financial statement has been published in the July 2024 Newsletter and on the Branch website: www.bangaloreicai.org.

Acknowledgements:

The Managing Committee wishes to place deep appreciation for the guidance, support and services rendered by various resource persons, organizations and institutions across the Country.

- President, Vice President, Past Presidents and Central & Regional Council Members of ICAI.
- Past Chairmen of Bengaluru Branch (SIRC)
- Course Directors, Speakers, and Coordinators of the various programmes
- Members of the Faculty of Coaching Classes, Courses on GMCS, IPCC Orientation Programme, Crash Courses and Management Development Programmes;
- Statutory Auditors M/s. Ramraj & Co.,
- Internal Auditors M/s. Suresh & Co.,
- Accounts Outsourced team M/s Rao and Pradeep,
- Advertisers of Newsletters and Sponsors of Programme 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 programmes.

For and on behalf of **Managing Committee of
The Institute of Chartered Accountants of India
Bengaluru Branch (SIRC)**

**CA. Kavitha Paramesh
Secretary**



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Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To

The Council of the Institute of Chartered Accountants of India

Report on the Audit of 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 31st March, 2024, the Income and Expenditure Account and notes to the Financial Statements, including a summary of Significant Accounting Policies and other Explanatory Information (hereinafter together referred to as 'Financial Statements').

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying Financial Statements are prepared in all material respects in accordance with the Chartered Accountants Act, 1949, Technical Guide on Accounting for Not-for-Profit Organisations (NPOs) 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 31st March, 2024 and its Surplus 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 Branch 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.

also at Chennai, Tumkur, Madanapalle, Tirupati & Chittoor (AP)





RAMRAJ & CO.,
Chartered Accountants

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Bangalore 560011
Ph: 080-48504727

Other Matters

- a) We draw attention to the accounting treatment of Capital Work in Progress (CWIP) as disclosed in Note No 5 to the financial statements. The branch has accounted Rs.1,21,75,859/- (Rupees One Crore Twenty One Lakhs Seventy Five Thousand Eight hundred and Fifty Nine only) as CWIP in accordance with instructions or guidelines provided by the head office.
- b) As required by the Audit Committee of ICAI, we give in the **ANNEXURE**, our comments the additional details.

Our opinion is not modified in respect of the above referred.

Responsibilities of the Managing Committee of the Branch (hereinafter referred to as 'Management') for the Financial Statements

Management is responsible for the preparation of these Financial Statements in accordance with the Chartered Accountants Act, 1949, Technical Guide on Accounting for Not-for-Profit Organisations (NPOs) and other relevant pronouncements that give a true and fair view of the state of affairs and financial performance 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 Branch 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 Branch'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 Branch or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect 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 Branch's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

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- 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 Branch'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 Branch 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.

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.

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Report on Other Legal and Regulatory Requirements

Further, we report that:

- 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;
- In our opinion, proper books of account have been kept by the Branch so far as appears from our examination of those books;
- Balance Sheet and Income and Expenditure Account dealt with by this Report agree with the books of account.
- In our opinion, the Balance Sheet and Income and Expenditure account comply with the relevant Accounting Standards.

Place: Bangalore
Date: 07th June 2024

for Ramraj & Co
Chartered Accountants
FRN: 002839S


(CA P Sreenivasulu Reddy)
Mem. No. 023594
Partner
UDIN: 24 023594 BKCSL 11492



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ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph under 'Other Matters' section of our Independent Auditor Report of even dated to The Council of the Institute of Chartered Accountants of India)

**ADDITIONAL INFORMATION TO BE SUBMITTED BY STATUTORY
AUDITOR - THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
BENGALURU BRANCH (SIRC) FOR THE YEAR ENDED 31ST MARCH, 2024.**

1. Whether books are being maintained in online Tally ERP Cloud on regular basis and financial statements are prepared from the books of accounts maintained in on-line Tally only.

Auditor's Observation: Yes, the books are being maintained in online Tally ERP Cloud on a regular basis and the Financial Statements are prepared from the books of accounts maintained in such online tally.

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

Auditor's Observation: All the Inter- Unit balances reconciliation statement are prepared. However, we have the following observations on reconciliation statements of some accounts

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Sl. No	Inter Unit Name	Amount as per books In Rs.	Amount as per inter unit Books In Rs	Reconciliation Status	Auditor's Comments
1	Current account – Noida	73,07,200 – Cr	86,18,506 – Dr	Reconciliation statement prepared	There are number of entries pertaining to earlier years appearing in reconciliation statement for which identification and adjustment in the books of accounts of either HO/branch are yet to be made which may have implications on financial statements.
2	Current account Delhi	33,16,791 - Dr	31,92,402 - Dr		
3	Current account GMCS	-	79500 - Dr	Reconciliation statement prepared.	Entries dated 31.03.2021 appearing in the reconciliation statement for which necessary adjustment entries have not been effected in branch books of account reportedly for want of information which may impact on the financial statements.
4	Current account ITT & Adv ITT	-	1163075- Dr		
5	Current account Orientation	-	487000- Cr		
6	Capital Grant	3,15,94,081 - Cr	3,15,94,081 - Dr	Reconciled	Grants received in earlier years from Head Office remain unadjusted reportedly for want of
7	Building Grant	1,53,63,205- Cr	1,16,96,233 - Dr		

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					information which may have implications on financial statements.
8.	Kalaburagi Branch	118154.78 Dr	155403.78- Cr	Reconciliation statement prepared.	There are number of entries appearing in reconciliation statement for which identification and adjustment in the books of accounts of either branch are yet to be made which may have implications on financial statements.
9.	Current Account SIRC	Rs. 16,369 /- Dr	Rs. 8,559/- Cr	Reconciliation statement prepared.	There is one entry appearing in reconciliation statement for which identification and adjustment in the books of accounts of either branch are yet to be made which may have implications on financial statements.

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.

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Auditor's Observation:

TDS Deductions are done based on the applicability and remittances are made within the relevant due dates.

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

Auditor's Observation:

- i. Yes, the accounting is in compliance with CGST/SGST/IGST Act.
 - ii. The branch has received a notice dated 9.12.2022 from Deputy Commissioner of Central tax for conducting GST audit for the FY 2017-18 to 2020-21. We have been informed that the documents as required in the notice have been furnished to the relevant authority and response yet to be received.
- c. Whether provisions related to provident fund, employees' state insurance are duly complied with.

Auditor's Observation:

There are no employees in the payroll of the branch. Only one employee who is on the Payroll of head office is working at branch and his salary is booked at the branch and related PF details are not available at branch and are dealt by HO.

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

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Auditor's Observation:

There are no employees in the payroll of the branch. Only one employee who is on the rolls of HO is working at branch.

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

Auditor's Observation: As informed the Branch has complied with the requirements of the Micro, small and Medium Enterprises Development (MSMED), Act 2006.

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

Auditor's observation: We have noticed certain SOP non compliances on test check basis and as reported in the Internal Audit Report.

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

Auditor's Observation: Yes, Fixed Asset Register is maintained by the branch, and the same has been updated regularly.

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

Auditor's Observation: Yes, all the Fixed Assets have unique identification number and were properly recorded in the Asset Register provided to us.

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

Auditor's Observation: The fixed assets were verified by the Management in consultation with the Internal Audit team, and no material discrepancies found 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 exception.

Auditor's Observation: Capital items purchased were out of capital budget approved by HO and for the purpose for which sanction was granted. However, branch has accounted Rs.1,21,75,859/- (Rupees One Crore Twenty One Lakhs Seventy Five Thousand Eight hundred and Fifty Nine only) as capital work in progress. (Refer item (a) of Other matter Para in our Independent auditor's report)

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

Auditor's Observation: As per the information given to us, the branch has constructed its building on the leasehold land obtained from Bruhat Bengaluru Mahanagara Palike (BBMP). During the financial year 2021-22 the branch has written off residual value of building. As per the information provided to us the land lease has been proposed for renewal for another thirty years from the date of expiry of earlier contract (7th May 2021) as per the discussion held on date 5th Feb,2024 with BBMP commissioner.

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- (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.

Particulars	Maximum permissible limit	Actual Rent Paid
Branches having membership strength more than 1000	Rs.1,05,000/- per month	Rs.4,72,606/- Per Month excluding GST (March 2024)
Branches having membership strength 501 to 1000	Rs.75,000/- per month	
Branches having membership strength 201 to 500	Rs.52,500/- per month	
Branches having membership strength up to 200	Rs.37,500/- per month	

Auditor's Observation: The Branch has over 20,000 members and over 40,000 students as at the end of financial year. The monthly expenditure towards Rent & Lease is Rs. 4,72,606/- which is higher than the Maximum permissible limit of Rs. 1,05,000/- per month.

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.

Auditor's Observation:

- i. The expenditure towards Seminar & Conference /(Webinars) are properly accounted in Tally
- ii. Generally, the expenses of Seminar & Conference (Webinars) are met out of the participation fee generated.

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

Auditor's Observation: Yes, separate cost Centre is being maintained for each of the Seminar/Conference/Workshop/ any other program organized during the period in Online Tally ERP Cloud account.

- (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.

Auditors Observation: Yes, as informed all program accounts are duly reconciled and generally closed before completion of 60 days from 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.

Auditor's Observation:

Yes, non-educational program/activities were organized by the Branch during the period, details of which are as follows.

Sl.no	Details of the program	Total Income (Including Grant) (Amt in Rs.)	Total Expenditure (Amt in Rs.)	Surplus/(Deficit) (Amt in Rs.)
1	Yoga Day	17,879	18,143	-264
2	CA day	37,427	1,78,426	-1,40,999
3	CA Cricket Tournament	91,081	2,15,147	-1,24,066
4	Shuttle Badminton Tournament	35,763	1,63,620	-1,27,857
5	Independence Day	-	38,803	-38,803
6	SICASA Indoor Sports	2,99,028	3,32,964	-33,936
7	Republic Day	-	20942	-20942
TOTAL		4,81,178	9,68,045	- 4,86,867

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

Auditor's Observation: Yes, the amounts recoverable in respect of any Seminars & Programs (like Advertisements, Sponsorship etc.) have been recovered within reasonable time.

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

Auditor's Observation: No, the funds of the Branch have not been applied, either directly or indirectly for making any payment to the members of the Managing Committee except to the extent of reimbursement of any expenses incurred by them in connection with the business of the Managing Committee.

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

Auditor's Observation: Yes, investments are earmarked corresponding to funds to be earmarked for specific purposes and the same are in agreement.

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

Auditor's Observation: Yes, the Branch has utilized the funds only for the specific purposes for which the same are appropriated.

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

Auditor's Observation: Yes, all Revenue Grants received and receivable as per the entitlement of the Branch are duly accounted for in the books of accounts.

10. Whether Capital Grant is recognized only on receipt basis.

Auditor's Observation: The Branch has not received Capital Grants during the year. However, branch has accounted Rs.1,21,75,859/- (Rupees One Crore Twenty One Lakhs Seventy Five Thousand Eight hundred and Fifty Nine only) as capital work in progress (Refer item (a) of Other matter Para in our Independent auditor's report). Also, the grants received in earlier years remains unadjusted for want of information.

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

Auditor's Observation: We have been informed that budget estimates are pending for approval at Head Office.


Place: Bangalore
Date: 07th June 2024

for Ramraj & Co
Chartered Accountants
FRN: 002839S

P.M. Sreenivasulu Reddy
(CA P Sreenivasulu Reddy)
Mem. No. 023594
Partner
UDIN: 24023594 BKCSL 1492



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<div>  <p>THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA, BENGALURU BRANCH (SIRC)</p> <p>ICAI Bhawan, 16/0 Millers Tank Bed Area, Vasanth Nagar Behind Mahaveer Jain Hospital, Bengaluru - 560052</p> <p>Balance Sheet as at 31st March, 2024</p> <p>(Amount in ₹)</p> </div>				
Note	Particulars	Note	31 March 2024	31 March 2023
I	Sources of Funds			
1	Funds			
(a)	Unrestricted Funds	3	24,70,18,114	22,46,25,982
(b)	Restricted Funds	3	7,35,569	6,90,742
			24,77,53,683	22,53,16,724
2	Current liabilities			
(a)	Payables	4	16,66,468	21,62,372
(b)	Other current liabilities	5	5,27,46,024	4,06,08,302
			5,44,12,492	4,27,70,674
	Total		30,21,66,175	26,80,87,398
II	Application of Funds			
1	Non-current assets			
(a)	Property, Plant and Equipment and Intangible assets			
(i)	Property, Plant and Equipment	6	79,76,698	85,48,363
(ii)	Capital work in progress	6	1,21,75,859	-
(b)	Non-current investments		-	-
(c)	Long Term Loans and Advances	7	26,14,985	26,14,985
			2,27,67,542	1,11,63,348
2	Current assets			
(a)	Receivables	8	2,80,787	88,968
(b)	Cash and bank balances	9	27,26,97,841	25,24,89,355
(c)	Short Term Loans and Advances	7	1,29,260	1,68,466
(d)	Other current assets	10	62,90,745	41,77,261
			27,93,98,633	25,69,24,050
	Total		30,21,66,175	26,80,87,398
	Brief about the Unit of The Institute Of Chartered Accountants Of India	1		
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements	3 to 25		

As per our report of even date
For Ramraj & Co

Chartered Accountants
FRN: 0028395

CA. P. Sreenivasulu Reddy
Partner
Member No.: 023594

Date: 07th June 2024
Place: Bengaluru

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


CA. Pramod R Hegde
Chairman

CA. Kavitha Paramesh
Secretary

CA. Tuppad Vinupakshappa Muppanna
Treasurer





<div>  THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA, BENGALURU BRANCH (SIRC) ICAI Bhawan, 16/0 Millers Tank Bed Area, Vasanth Nagar Behind Mahaveer Jain Hospital, Bengaluru - 560052 Income and Expenditure Account for the year ended 31st March, 2024 (Amount in ₹) </div>				
Note	Particulars	Note	31 March 2024	31 March 2023
I	Income			
(a)	Grants	11	84,28,750	65,58,981
(b)	Fees from Rendering of Services	12	6,75,58,520	6,55,36,896
II	Other Income	13	72,24,107	69,71,844
III	Total Income (I+II)		8,32,11,377	7,90,67,721
IV	Expenses:			
(a)	Employee benefits expense	14	3,87,027	3,62,213
(b)	Depreciation and amortization expense	15	13,87,716	18,57,489
(c)	Other Expenses	16	6,88,34,122	6,87,30,709
	Total expenses		7,06,08,865	7,09,50,411
V	Excess of Income over Expenditure for the year before exceptional and extraordinary items (III- IV)		1,26,02,512	81,17,310
VI	Exceptional items (specify nature & provide note/delete if none)		-	-
VII	Excess of Income over Expenditure for the year before extraordinary items (V-VI)		1,26,02,512	81,17,310
VIII	Prior Period Expenses (Refer Note-2A of Notes forming part of accounts))		-	19,26,356
IX	Excess of Income over Expenditure for the year (VII-VIII)		1,26,02,512	61,90,954
	Appropriations Transfer to funds		-	-
	Transfer from funds		-	-
	Balance transferred to General Fund		1,26,02,512	61,90,954
	Total		1,26,02,512	61,90,954
	The accompanying notes are an integral part of the financial statements	3 to 25		

As per our report of even date

For Ramraj & Co
Chartered Accountants
FRN: 0028395

CA. P. Sreenivasulu Reddy
Partner
Membership No.: 023594

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

CA. Pramod R Hegde
Chairman

CA. Kavitha Paramesh
Secretary

CA. Tuppad Virupakshappa Muppanna
Treasurer

Date: 07th June 2024
Place: Bengaluru





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

NOTE 01: BRIEF ABOUT THE UNIT OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

The Bengaluru Branch is the largest branch of The Institute of Chartered Accountants of India (New Delhi), established on 1st April 1962 and is a unique, most vibrant & dynamic branch in the Country catering to the needs of more than 20682 members and 40,000 students. The Branch is part of Southern India Regional Council, Chennai (SIRC) and functions under the guidelines of the Institute of the Chartered Accountants of India, New Delhi ("The Head Office" or "HO").

NOTE 02: SIGNIFICANT ACCOUNTING POLICIES

a. Basis for preparation of financial statements:

The financial statements comprising Balance Sheet, Income and Expenditure Account together with Notes are prepared under historical cost convention in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with applicable Accounting Standards issued by The Institute of Chartered Accountants of India, Technical Guide on Accounting for Not-for-Profit Organizations (NPOs) and Other pronouncements issued by the Institute of Chartered Accountants of India. The financial statements are prepared on going concern, under the historical cost convention and on accrual basis unless otherwise stated. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, unless stated otherwise.

b. Inventories:

Stock of stationery, mementos and gift vouchers are maintained at cost.

c. Revenue Recognition:

• Income from Seminars and Training Programs:

- Income from Seminars is recognized on completion of the programmes.
- Income from ITT, Advanced ITT, GMCS and Orientation Courses are recognized on completion of batches as per the completion report of the Head Office.
- Income from Coaching Classes of the students are recognized based on the number of hours of the classes conducted.



Financial Statements 2023-24





• **Income from Interest:**

- Interest on fixed deposits with banks is accounted for at the rates applicable to each such deposit.
- Income from earmarked investments of specific funds is credited to the respective earmarked fund account.

d. Property, Plant and Equipment:

1. Property, Plant and Equipment are stated at written down value after providing for depreciation.
2. Depreciation is provided at the following rates, as approved by the Head Office, based on the useful life of the respective assets.

Asset Category	Depreciation Rate (%)
Buildings	5%
Air-Conditioner and Office Equipment	15%
Lifts, Electrical Installations and Furniture & Fixtures	10%
Vehicles	20%
Computers	60%
Library Books	100%

3. The leasehold assets and leasehold improvements are amortized over the useful life of the assets.
4. Depreciation on additions is provided on monthly pro-rata basis.

e. Grants:

- a. Revenue Grants are recognized on accrual basis.
- b. Capital Grants are recognized on receipt basis as per the guidelines issued by the Head Office in this regard.

f. Investments:

Investments being Fixed Deposits with Banks are stated at value, including accrued interest.

g. Intangible Assets:

Intangible assets are carried at cost less accumulated amortization and impairment loss, 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, other incidental expenses, if any, attributable to acquisition of asset up to the date the asset is ready for its intended use.



Financial Statements 2023-24



h. Impairments of Assets:

- a. The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of assets net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at weighted cost of capital.
- b. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

i. Provisions:

- A provision is recognized 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 Branch, or is a present obligation that arises from past event but is not recognized 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 recognized.
- Provision for Income-tax and other direct taxes, applicable if any, is made at Head Office.

j. 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.

k. Unclaimed cheques or deposits:

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

l. Goods and Service Tax:

- a. 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 applicable GST provisions on behalf of Head Office and all the transactions with respect to GST are finally routed through Inter head Balances.



Financial Statements 2023-24






- b. 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.
- c. 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 exempt services has been debited to the respective expense account.



Financial Statements 2023-24



 THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA, BENGALURU BRANCH (SIRC) ICAI Bhawan, 16/0 Millers Tank Bed Area, Vasanth Nagar Behind Mahaveer Jain Hospital, Bengaluru - 560052					
Notes forming part of the Financial Statement for the year ended 31st March, 2024					
Note - 3 Funds					
(Amount in ₹)					
Sr. No.	Particulars	As at 1st April 2023 (Opening Balance)	Funds transferred/receiv ed during the year	Funds Utilised during the year	As at 31st March 2024 (Closing Balance)
(A)	Unrestricted Funds				
1	Corpus Funds	-	-	-	-
2	Surplus/(Deficit)	7,78,85,577	1,26,02,512	-	9,04,88,089
3	Designated Funds	14,67,40,406	97,89,619	-	15,65,30,025
(B)	Restricted Funds				
1	Visweshwaraiah Prize Fund	2,26,948	14,729	-	2,41,677
2	Guruprasad Prize Fund	1,25,902	8,172	-	1,34,074
3	Bhanumathi Prize Fund	29,460	1,910	-	31,370
4	Seetharamaiah Prize Fund	3,08,432	20,016	-	3,28,448
Current Year (CY)		22,53,16,725	2,24,36,958	-	24,77,53,683
Previous Year (PY)		21,46,81,364	44,44,406	-	22,53,16,724





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


ICAI Bhawan, 16/0 Millers Tank Bed Area, Vasanth Nagar Behind Mahaveer Jain Hospital, Bengaluru - 560052

Notes forming part of the Financial Statement for the year ended 31st March, 2024

(Amount in ₹)

Note	Particulars	31-March-2024	31-March-2023
4 Payables			
(a)	Total outstanding dues of micro, small and medium enterprises	3,23,203	-
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	13,43,265	21,62,372
	Total payables	16,66,468	21,62,372
Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity Company:			
	Particulars	31-March-2024	31-March-2023
	(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
	Principal	3,23,203	-
	Interest	-	-
	Total	3,23,203	-
	(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.	-	-



 <p style="text-align: center;">THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA, BENGALURU BRANCH (SIRC) ICAI Bhawan, 16/0 Millers Tank Bed Area, Vasanth Nagar Behind Mahaveer Jain Hospital, Bengaluru - 560052</p> <p style="text-align: center;">Notes forming part of the Financial Statement for the year ended 31st March, 2024</p>			
5	Other current liabilities	31-March-2024	31-March-2023
(a)	Income received in advance	27,83,669	16,27,420
(b)	Goods and Service tax payable	11,50,040	2,28,187
(c)	TDS and PT payable	2,36,207	5,60,061
(d)	Inter-Unit Balance with HO	3,31,75,104	3,49,65,264
(e)	Building Grant	1,53,63,205	31,87,347
(f)	Refund Due to Members & Students	9,213	2,342
(g)	Retention Money Payable	26,486	15,001
(h)	Others	2,100	22,680
	Total Other current liabilities	5,27,46,024	4,06,08,302



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

ICAI Bhawan, 16/0 Millers Tank Bed Area, Vasanth Nagar Behind Mahaveer Jain Hospital, Bengaluru - 560052

Notes forming part of the Financial Statement for the year ended 31st March, 2024

6 Property, Plant and Equipment and Intangible Assets (owned assets)


(Amount in ₹)

Particulars / Assets	TANGIBLE ASSETS							Total
	Freehold land	Buildings	Lift, Electrical Installations & Fittings	Air Conditioners & Office equipment	Furniture & Fixtures	Computers	Library Books	
Written Down Value								
At 1 April 2023			13,04,268	32,77,497	34,57,704	5,08,894		85,48,363
Additions				6,03,237		2,12,814		8,16,051
Deductions/Adjustments								-
At 1 April 2022		19,15,348	16,73,204	28,77,615	38,44,609	12,73,394		1,15,84,170
Additions				9,60,307				10,06,414
Deductions/Adjustments		19,15,348	2,02,080	64,126	2,512	666	46,107	21,84,732
At 31 March 2024	-	-	13,04,268	38,80,734	34,57,704	7,21,708	-	93,64,414
At 31 March 2023	-	-	14,71,124	37,73,796	38,42,097	12,72,728	46,107	1,04,05,852
Depreciation/Adjustments								
At 31 March 2024	-	-	1,30,784	5,58,560	3,46,719	3,51,653		13,87,716
At 31 March 2023	-	-	1,66,856	4,96,299	3,84,393	7,63,834	46,107	18,57,489
At 31 March 2024	-	-	11,73,484	33,22,174	31,10,985	3,70,055	-	79,76,698
At 31 March 2023	-	-	13,04,268	32,77,497	34,57,704	5,08,894	-	85,48,363

6 Capital Work in Progress

Particulars	31-Mar-24	31-Mar-23
Opening Balance	-	-
Add: Additions during the year	1,21,75,859	-
Less: Capitalized during the year	-	-
Closing Balance	1,21,75,859	-



<div>  <p>THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA, BENGALURU BRANCH (SIRC) ICAI Bhawan, 16/0 Millers Tank Bed Area, Vasanth Nagar Behind Mahaveer Jain Hospital, Bengaluru - 560052</p> <p>Notes forming part of the Financial Statement for the year ended 31st March, 2024</p> <p>(Amount in ₹)</p> </div>						
Note	Particulars	Long Term		Short Term		
		31-March-2024	31-March-2023	31-March-2024	31-March-2023	
7	Loans and advances					
A	(Secured)					
	Total (A)	-	-	-	-	-
B	Loans and advances					
	(Unsecured)					
(a)	Other loans and advances					
(i)	Prepaid expenses	26,14,985	26,14,985	1,29,260	1,68,466	
(ii)	Security Deposits	26,14,985	26,14,985	1,29,260	1,68,466	
	Total (B)	26,14,985	26,14,985	1,29,260	1,68,466	
	Total (A + B)	26,14,985	26,14,985	1,29,260	1,68,466	
8	Receivables					
(a)	Payment gateway receivables			31-March-2024	31-March-2023	
(b)	Others			1,12,892	88,968	
				1,67,895	-	
				2,80,787	88,968	
	Outstanding for a period exceeding 6 months from the date they are due for receipt					
(a)	Secured Considered good					
(b)	Unsecured Considered good					
(c)	Doubtful					
	Less: Provision for doubtful receivables					
	Total			2,80,787	88,968	





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


ICAI Bhawan, 16/0 Millers Tank Bed Area, Vasanth Nagar Behind Mahaveer Jain Hospital, Bengaluru - 560052

Notes forming part of the Financial Statement for the year ended 31st March, 2024

(Amount in ₹)

	31-March-2024	31-March-2023
9 Cash and Bank Balances		
A Cash and cash equivalents		
(a) On savings accounts	16,95,789	12,41,428
(b) Cash credit account (Debit balance)	-	-
B Fixed Deposits		
(a) Deposits with original maturity of less than three months	54,04,142	60,85,155
(b) Cheques, drafts on hand	-	-
(c) Cash on hand	15,986	6,503
Total (I)	71,15,917	73,33,086
C Other bank balances		
(a) Bank Deposits		
(i) Earmarked Bank Deposits	15,72,65,594	14,74,31,148
(ii) Deposits with original maturity for more than 3 months but less than 12 months from reporting date	10,83,16,330	9,77,25,121
Total other bank balances (II)	26,55,81,924	24,51,56,269
Total Cash and bank balances (I+II)	27,26,97,841	25,24,89,355
10 Other current assets		
(a) Interest accrued but not due on deposits	46,49,843	33,95,668
(b) Stationery Consumable Items	1,56,936	64,805
(c) Advances to Vendors	2,48,096	81,023
(d) Inter-Unit Balances with Branches	10,29,245	6,30,294
(e) Inter-Unit Balances with SIRC	2,06,625	5,471
Total	62,90,745	41,77,261



<div style="display: flex; justify-content: space-between; align-items: center;">  <div> THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA, BENGALURU BRANCH (SIRC) </div> </div> <div style="text-align: center; font-size: small;">ICAI Bhawan, 16/0 Millers Tank Bed Area, Vasanth Nagar Behind Mahaveer Jain Hospital, Bengaluru - 560052</div> <div style="text-align: center; font-weight: bold;">Notes forming part of the Financial Statement for the year ended 31st March, 2024</div> <div style="text-align: right; font-size: small;">(Amount in ₹)</div>			
Note	Particulars	31-Mar-24	31-Mar-23
11	Grants		
(a)	Members		
	One Day Seminar Grant	30,144	1,84,581
	CA Day Grant	37,427	70,000
(b)	Students		
	Students' Activities Grant	19,64,593	27,39,170
	Career Counselling Grant	12,01,033	13,52,364
(c)	Others		
	Staff and Administrative Grant	51,77,674	21,75,022
	Yoga Day Grant	17,879	37,844
		84,28,750	65,58,981
12	Fees from Rendering of Services		
(a)	Members' Seminars	1,70,09,737	1,55,89,001
(b)	Students' Seminars & Training Classes		
	Orientation Classes	1,30,89,000	1,86,52,500
	ITT and Advanced ITT Expenses	1,46,25,500	1,44,63,075
	GMCS Course	1,41,54,500	1,12,75,920
	Coaching Classes	74,35,842	44,89,021
	Students' Seminars	10,95,026	9,19,350
	Other students Income	62,692	32,436
(c)	Other Operating Income		
	E-Newsletter Advertisement	47,619	50,000
	Reversal of Excess Provision	-	63,583
	GST Refunds Received from the Vendors	38,604	2,010
		6,75,58,520	6,55,36,896
13	Other income		
(a)	Interest income	72,24,107	50,39,193
(b)	Other non-operating income		
	Sale of Scrap	-	1,55,217
	Liability no longer required written back	-	17,77,434
		72,24,107	69,71,844





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

ICAI Bhawan, 16/0 Millers Tank Bed Area, Vasanth Nagar Behind Mahaveer Jain Hospital, Bengaluru - 560052

Notes forming part of the Financial Statement for the year ended 31st March, 2024

(Amount in ₹)

14 Employee benefits expense		
(a) Salaries, wages, bonus and other allowances	3,87,027	3,62,213
	3,87,027	3,62,213
15 Depreciation and amortization expense		
(a) on tangible assets (Refer note 06)	13,87,716	18,57,489
	13,87,716	18,57,489
16 Other Expenses		
Seminars Expenses		
i) Members	1,25,18,320	1,06,18,360
ii) Students	34,91,596	43,83,221
Class Room Training Expenses		
i) Orientation Classes	78,56,440	1,10,55,934
ii) ITT and Advanced ITT Expenses	52,65,220	46,96,016
iii) GMCS Course	78,91,332	57,16,797
Revisionary Classes expenses	39,06,944	41,11,138
Manpower and Consultancy Charges	81,57,361	90,57,357
Electricity and Water Charges	30,34,103	27,19,361
Rent	63,35,292	62,22,880
Repairs and maintenance - Buildings	23,46,207	12,44,310
E-Newsletter Design Charges	3,608	5,282
Rent, Rates and taxes, excluding, taxes on income	3,44,154	2,82,729
Security and Housekeeping Charges	38,02,509	34,74,888
Travelling and Conveyance expenses	2,10,306	98,462
Auditor's remuneration	1,08,534	93,416
Printing and stationery	1,77,021	3,75,710
Communication expenses	2,51,954	2,47,499
Legal and professional charges	15,69,518	16,00,780
Magazines and Periodicals	17,005	15,992
Office and Admin Expenses	9,26,130	14,13,644
Bank Charges	2,11,116	2,05,269
Website Development and Maintenance Charges	79,452	3,99,779
Assets Written Off	0	2,69,384
Merit Scholarship	3,30,000	4,22,500
	6,88,34,122	6,87,30,709





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

Notes forming part of the Financial Statement for the year ended 31st March, 2024

17. Disclosure of Prior Period Income and Expense:

Prior Period Income for the FY 2023-24 and FY 2022-23: Nil

Prior Period Expense for the FY 2023-24: Nil

The prior period expenses amounting to Rs. 19,26,356/- for the FY 2022-23 comprises of the following items:

Particulars	Details
Asset Written Off	The written down value of the buildings as on 31 st March 2022 amounting to Rs. 19,15,346/- has been written off and transferred to prior period expense as per the instructions of the Head Office.
Reversal of Grant	A Grant amounting to Rs.15,000/- was claimed towards an event held during March 2022. Out of the above, Rs.11,010/- has been treated as Prior Period Expenses as the same was not approved by the Head Office.

18. Rates and taxes:

(a) The ineligible component of the Input GST not reflected in the Form GSTR-2B amounting to Rs.64,741/- related to FY 2022-23 has been treated as Rates and Taxes in the books of accounts for the FY 2023-24.

(b) GST component of Rs.10,435/- for the FY 2021-22 not reflected in GSTR 2B has been considered in Rates and Taxes for the FY 2022-23.

19. The Branch Building lease was due for renewal in April 2021 and the renewal process is taken by the Managing Committee and the same is under process.

20. Contingent Liabilities: Nil (Previous Year: Nil)

Financial Statements 2023-24





21. The capital work in progress includes the construction of the building located at Rajajinagar, Bengaluru amounting to Rs 1,21,75,859/-. The accounting of the same has been done as per the instructions of the Head Office.
22. As the Branch incurs expenses on behalf of Head Office and equal amount has been claimed as reimbursement, the income amounting to Rs 61,35,986/- has been offset with the equal amount of expenses in the books of accounts as both income and expenses are not related to the operations of the Branch.
23. The TDS receivable related to FY 2023-24 is subject to reconciliation as the Form 26AS is still pending to be received from the Head Office.
24. Amount in rupees are presented as whole numbers and not converted to hundreds which was done in the previous year. This is as per the instructions of the Head Office.
25. Previous year's figures have been regrouped/ rearranged wherever necessary to make them comparable with that of the current year.

For Ramraj & Co
Chartered Accountants
FRN: 002839S

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



CA. P. Sreenivasulu Reddy
Partner

Membership No.: 023594

CA. Pramod R Hegde
Chairman

CA. Kavitha Paramesh
Secretary

CA. Tuppad Virupakshappa Muppanna
Treasurer

Date: 7th June 2024.
Place: Bengaluru



Financial Statements 2023-24



S I R C

Southern India Regional Council
of
The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)



56th

Regional Conference of SIRC of ICAI

Hosted by: Bengaluru Branch of SIRC

Adyata for Empowerment

Jigñāsa

Quest for Knowledge

To Register visit:

<https://sirconference.org>



9th & 10th
August 2024



Tripura Vasini,
Palace Grounds
Bengaluru



12
CPE
HOURS

REGISTRATION (DETAILS & FEES*)

Limited Seats (First Come First Served Basis)	Members	Young Members	Non Members
Early Bird Registrations Up to 21 st July 2024	Rs.5,000	Rs.4,000	Rs.7,500
22 nd July 2024 onwards	Rs.6,000	Rs.6,000	Rs. 7,500

* Young Member enrolled on or after 1st April 2021

* 18% GST Extra

For Further Details
Visit SIRC Website

ICAI STARTUP SPHERE 2024 AT KTPO, BENGALURU

Jointly Organized by : Committee on MSME & Startup, Development of International Trade, Services & WTO Directorate and Committee for Members in Industry & Business
Hosted by : Bengaluru Branch (SIRC)



Inauguration of Lighting the lamp by the Vice President - ICAI, Past President's - ICAI, Central Council Members of ICAI, Chairman of Committee on MSME & Startup, Chairperson of SIRC and the Chairman of Bengaluru Branch (SIRC)



President - ICAI and The Managing Committee Members of Bengaluru Branch (SIRC)



CA. Ranjeet Kumar Agarwal
President, ICAI



CA. Charanjot Singh Nanda
Vice-President, ICAI



CA. Dheeraj Kumar Khandelwal
Chairman
Committee on MSME & Start-up



CA. Cotha S Srinivas
Central Council Member
ICAI



CA. Pramod R Hegde
Chairman
Bengaluru Branch (SIRC)



CA. Kavitha Paramesh
Secretary
Bengaluru Branch (SIRC)



Ignite Your Success : Fireside Chats on Mastering Entrepreneurial Skills for Startups



CA. Aman Gupta, Co- Founder &
CMOM boAt Lifestyle
Mr. Vijay Vikram Singh - Indian Voice Artist



Fire Side Chat by Ms. Aishwarya



CA. K. Raghu
Past President, ICAI



Exhibition Stalls



Group Photograph ICAI Startup Team and Volunteers

ICAI Startup Sphere 2024 - Seminar on Audit Trail and CARO



Inauguration of Seminar by lighting the lamp



CA. Pramod R Hegde
Chairman
Bengaluru Branch (SIRC)



CA. Cotha S Srinivas
Central Council Member, ICAI
Programme Director



CA. (Dr.) Sanjeev Kumar Singhal
Chairman, AASB of ICAI
Programme Chairman



CA. Parveen Kumar
Guest Speaker



CA. Amit Jaluka
Guest Speaker

Celebrations of 10th International Yoga Day in association with AYUSH Department, Government of Karnataka in front of Vidhana Soudha, Bengaluru



Shri. D.K. Shiva Kumar, Hon'ble Deputy Chief Minister, Government of Karnataka,
Officers of AYUSH Department and the Managing Committee Members of Bengaluru Branch (SIRC) are seen

Workshop on Revisit Income Tax Act, 1961 (RITA 1961), MODULE - 4



CA Sriram Rao, Mangaluru



CA. Navneet S.B



CA. Richa Bakiwala



CA. S. Krishnan



CA. Siddesh Gaddi



CA. Sudhindra M S



CA. Vijay Raja

Workshop on Revisit Income Tax Act, 1961 (RITA 1961), MODULE - 5



CA. Arjun K R



CA. Cotha S Srinivas
Central Council Member, ICAI



CA. Nischal R B



CA. Siddanna Biradar



CA. Sreelakshmi Valli
Chennai



CA. Vinay Sanji



Dr. CA. Phalgun Kumar
Tirupathi

Workshop on Revisit Income Tax Act, 1961 (RITA 1961), MODULE - 6



CA. Abhishek Murthy



CA. Hemasundara Rao P



CA. Kinjal Bhuta
Mumbai



CA. Prashanth G S



CA. Shiva Shankar T R



CA. Siddesh Gaddi



CA. Subashini Ganapathy

The Orientation for the January 2025 exams for CA Foundation Coaching Classes



Inauguration of Orientation Programme
by lighting the lamp



CA. Pramod R Hegde
Chairman, Bengaluru Branch (SIRC)



Students

OC and MCS Course Faculty Meeting



CA (Dr.) Rajkumar S. Adukia
Chairman BOS, ICAI



Participants

Seminar on Startup With Ethical Code - A Key Differentiator



CA. Divya Divakara



CA. S. Sundaresan

Career Counselling Programs - June 2024



Government PU College - T Dasarahalli



Pragathi PU College - Bangalore



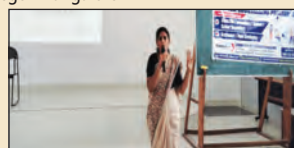
ST Joseph's College - Bangalore



New Oxford PU College - Bangalore



MQI Degree College



CA Day Celebration



Flag Host by The Managing Committee Members of Bengaluru Branch (SIRC)



Planting Sapling



Blood Donation Camp



CA Run for Viksit Bharat

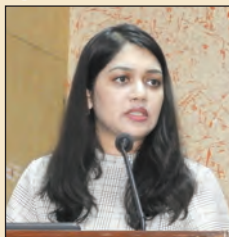
Organized by : Public Relations Committee of ICAI, starting from Cubbon Park, Vidhana Soudha & High Court



Study Circle Meetings



CA. Mohan R Lavi



CA. Priyanjali Agarwal



CA. Shristi Sarayan

Tumkur Study Circle Meeting



CA. Kaushik Raj K

Bengaluru Branch (SIRC) News Letter English Monthly Printed, Published & Edited by Editor CA. Pramod R Hegde, Chairman, on behalf of Bengaluru Branch (SIRC), No.16/O, 'ICAI Bhawan', Millers Tank Bed Area, Vasantnagar, Bengaluru-560052, Karnataka

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