

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



# BENGALURU BRANCH SIRC

E-NEWSLETTER

UTKARSHA



## MSMEs *Powering India's Growth Story*



# From the Chairperson's Desk



Dear Members,

My Pranams and Greetings to each one of you!

I am delighted to present this June edition of *Utkarsha*, dedicated to a sector that is, without question, the bedrock of India's economy - the **Micro, Small and Medium Enterprises**.

## World MSME Day

**June 27** is observed as World MSME Day, and the theme for 2026 "**The Future Generation of MSMEs**" is an apt reminder of the imperative before us: nurturing human-centred entrepreneurship and innovation in an increasingly AI-driven economy.

## The MSME Sector in Numbers

The numbers speak with authority. According to the **Economic Survey 2025-26**, MSMEs contribute **31.1% to India's GDP**, **35.4% of total manufacturing output**, and nearly **48% of exports**, while employing over **32 crore people** across **7.47 crore registered enterprises**, making them the second-largest employer in the country after agriculture.

As of February 2026, **7.86 crore MSMEs** with a combined employment of **34.63 crore** are registered

on the Udyam Registration Portal and Udyam Assist Platform.

These enterprises are not peripheral to India's growth story. They are the growth story.

The central government has introduced schemes to support the MSME sector spanning credit access, technology upgradation, cluster development, dispute resolution and entrepreneurship promotion. A curated summary of these schemes is carried **elsewhere in this edition** as a ready reference for members. We encourage you to familiarise yourself with this ecosystem, for every scheme represents an advisory opportunity, and every MSME client whose life we can meaningfully impact.

The success of MSMEs depends on the ecosystem of knowledge, compliance and advisory that surrounds them, and that is precisely where our profession steps in. The Chartered Accountants are indispensable partners in the growth story of India's MSMEs.

## The CA and the MSME Mandate

The Union Budget 2026-27 has placed an explicit mandate on our profession. The Finance Minister announced that **ICAI, ICSI and ICMAI** will design short-term modular courses to train a cadre of '**Corporate Mitras**' accredited professionals, particularly in Tier-II and Tier-III towns to support MSMEs in navigating compliance, credit and governance at affordable cost.

This is an opportunity for women and young CAs to make an impact and penetrate India's rural entrepreneurial landscape.

The Bengaluru Branch, through its series of professional development programmes, remains committed to equipping our members with the knowledge, tools and networks to serve the MSME sector with depth and distinction.

## Yoga Day

While June celebrates enterprise and entrepreneurship through World MSME Day, it also reminds us of the importance of personal well-being through International Yoga Day.

**June 21** marks the **12th International Day of Yoga**, observed this year under the theme “*Yoga for Healthy Aging*”

The Bhagavad Gita’s timeless verse - योगः कर्मसु कौशलम् ।  
‘Yoga is excellence (skill) in action.’

This reminds us that Yoga, at its deepest, is not merely a physical discipline. It is the quality of complete, mindful engagement with what one does, excellence pursued with intention.

For us as Chartered Accountants, this resonates profoundly. Our *Kaushalya*, our skill, is what sets us apart. When we assist a client in compliance, plan its succession or navigate a complex situation for it, we are not performing a transaction. We are practising a craft. We are, in the truest sense, bringing *yoga* to our work: excellence in service of another’s growth.

## Branch Activities in May 2026

May was a month of rich professional engagement at the Bengaluru Branch. From an intensive study of the new Income Tax Act 2025 across two seminar series, to a path-breaking FCRA deep-dive, GST and Income Tax Moot Courts, UAE Taxation and a Co-operative Societies seminar and one day seminar on FEMA our members stayed ahead of the curve.

We were also privileged to host the Income Tax Department’s *Prarambh 2025* outreach programme on the new Income Tax Act.

Notably, on May 26, the Branch organised a **Faculty Development Programme** for faculty of Orientation

Course, MCS and ITT, training **81 around 90 faculty members** on effective teaching for the Gen-Z cohort: a generation shaped by internet access, abundant information and shorter attention spans. How we teach is as important as what we teach, and this programme was a timely and important step in that direction.

It was not just a month of learning, May was playful too. The Bengaluru Branch along with Karnataka State Chartered Accountants Association (KSCAA) organised Pickleball and Box Cricket competition. It was an enthusiastic event and heartening to see our members coming together in true sportsmanship. Thanks to KSCAA for joining hands in not just making this event but also in making this event a grand success.

We also witnessed around 700 CAs get convoked on 23<sup>rd</sup> May. The convocation ceremony was held in Bengaluru for the newly qualified members under aegis of the Members & Students Services Directorate of the Head Office.

A detailed list of May events is carried in this edition. I invite you to **look ahead at the June calendar**, a full slate of programmes awaits, and I encourage each of you to participate actively.

As I conclude, I want to gently remind each one of you, we work hard for our clients’ financial health, we work hard for this nation’s economic health. But who is working for ours? Let us resolve to take care of our own health. Take time to roll out that mat, make time for that walk. Breathe deeply, and rest amply. Remember, you cannot pour from an empty vessel.

Wishing each of you professional fulfilment, personal joy, and above all, good health!

Stay Healthy, Stay Fit!

Yours,

**CA Kavitha Paramesh**

## CENTRAL GOVERNMENT MSME SCHEMES — A Reference Summary

### A compilation from ICAI – Bengaluru Branch (SIRC)- June 2026

Scheme	Description & Key Features	Scale / Key Figure
<b>CREDIT &amp; FINANCE</b>		
<b>CGTMSE</b>	Collateral-free credit guarantee for loans up to ₹10 crore. Coverage up to 90% for eligible categories. Jointly run by MoMSME & SIDBI. Completes 25 years.	29.03L guarantees ₹3.77L cr (Jan–Nov 2025)
<b>Pradhan Mantri Mudra Yojana (PMMY)</b>	Collateral-free loans under Shishu (up to ₹50k), Kishore (up to ₹5L), Tarun (up to ₹20L) for non-corporate, non-farm micro enterprises through banks, NBFCs & MFIs.	52.37 cr loans   ₹33.65L cr sanctioned
<b>Self-Reliant India (SRI) Fund</b>	₹50,000 cr equity fund for growth-ready MSMEs (₹10,000 cr Centre + ₹40,000 cr PE/VC). Topped up by additional ₹2,000 cr in Budget 2026-27.	682 MSMEs   ₹15,442 cr invested (Nov 2025)
<b>TReDS</b>	Trade Receivables Discounting System — electronic platform to finance MSME receivables from corporates, government and PSUs. Expanded under Budget 2026-27.	₹7 lakh cr+ unlocked for MSMEs
<b>EMPLOYMENT &amp; ENTREPRENEURSHIP</b>		
<b>PMEGP</b>	Credit-linked margin money subsidy of 15–35% for new micro enterprises in non-farm sector. Max project cost: ₹50L (manufacturing), ₹20L (services). Implemented via KVIC.	5.8L projects   36.3L jobs (FY22–26)
<b>PM Vishwakarma</b>	End-to-end support for artisans in 18 traditional trades — skill training, ₹15,000 toolkit support, loans up to ₹3L at 5% interest. Budget: ₹13,000 cr (2023–28).	30L registered   5.9L loans (Mar 2026)
<b>Stand-Up India</b>	Bank loans of ₹10L–₹1 crore for women and SC/ST entrepreneurs setting up greenfield enterprises in manufacturing, services or trading.	Priority: women & SC/ST founders
<b>Khadi, Village &amp; Coir Industries</b>	Promotion and development of Khadi and village industries through KVIC and Coir Board — skill development, market access and artisan support.	Rural artisan & cottage focus
<b>TECHNOLOGY &amp; QUALITY</b>		
<b>Technology Upgradation &amp; Quality Certification</b>	ZED (Zero Defect Zero Effect) certification, lean manufacturing, design interventions and IPR support. Promotes quality and global competitiveness.	2.71L MSMEs ZED certified
<b>Technology Centres / TCEC</b>	Hub-and-spoke network of Technology Centres offering skill training, product development, testing and prototyping. 14 new centres under PPP model.	Outlay: ₹3,500 crore
<b>RAMP Programme</b>	World Bank-supported Raising and Accelerating MSME Performance. Includes MSE-GIFT (green financing) and MSE-SPICE (circular economy) sub-schemes.	Target: 5.5L MSMEs by 2026-27
<b>Incubation Scheme</b>	Supports innovation and technology-based MSMEs through Business Incubators (BIs) — seed capital, mentoring, networking and professional assistance.	Technology & startup focus

Scheme	Description & Key Features	Scale / Key Figure
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**MARKETING, CLUSTERS & INCLUSION**

<b>Marketing Promotion Schemes</b>	GeM portal procurement, trade fair participation, international exhibitions and MSME TEAM digital marketing initiative for new market access.	<b>22L+ sellers on GeM portal</b>
<b>MSE Cluster Development (MSE-CDP)</b>	Infrastructure upgradation, Common Facility Centres (CFCs) and soft interventions to improve productivity and competitiveness of MSME clusters.	<b>Cluster-wide industry impact</b>
<b>NSIC Schemes</b>	National Small Industries Corporation — raw material assistance, marketing support, tender facilitation, credit facilitation and technology services for MSEs.	<b>Credit &amp; market linkage</b>
<b>National SC-ST Hub</b>	Dedicated support for SC/ST entrepreneurs through mentoring, capacity building and preferential government procurement — inclusive enterprise promotion.	<b>Inclusive entrepreneurship</b>

**DISPUTE RESOLUTION & FORMALIZATION**

<b>Udyam Registration</b>	Free, paperless, self-declared MSME registration — gateway to all scheme benefits, Priority Sector Lending, GeM and government procurement preferences.	<b>7.86 crore registered (Feb 2026)</b>
<b>SAMADHAAN &amp; ODR Portal</b>	SAMADHAAN monitors delayed payment dues. ODR Portal (June 2025) enables digital pre-adjudication dispute resolution. 161 MSEFCs enforce 45-day payment rule.	<b>Pan-India: 161 MSEFCs</b>
<b>Entrepreneurship &amp; Skill Dev.</b>	Training through MSME-DIs, EDIs, NIESBUD and NIMSME — entrepreneurship development, managerial capability building for MSME promoters nationwide.	<b>Pan-India training network</b>

**NEW — UNION BUDGET 2026-27 ANNOUNCEMENTS** (Presented in Parliament: February 1, 2026)

<b>SME Growth Fund</b>	Dedicated equity fund to create future MSME ‘champions’, incentivising enterprises based on performance and growth criteria. Key pillar 1: Equity.	<b>₹10,000 crore</b>
<b>TReDS Reforms</b>	TReDS mandated for CPSE purchases from MSMEs; integrated with GeM; CGTMSE-backed invoice discounting; TReDS receivables as asset-backed securities.	<b>Liquidity unlock for MSMEs</b>
<b>Corporate Mitras (ICAI/ICSI/ICMAI)</b>	ICAI, ICSI and ICMAI to design short-term modular courses creating accredited para-professionals to support MSMEs in Tier-II & Tier-III towns at affordable cost. Key pillar 3: Professional Support.	<b>CA profession mandate</b>
<b>SRI Fund Top-Up</b>	Additional infusion into the Self-Reliant India Fund in FY27 to continue equity support for micro enterprises and maintain access to risk capital.	<b>₹2,000 crore top-up</b>

Data sources: msme.gov.in (Central Schemes, last updated May 2026) • Economic Survey 2025-26 • Union Budget 2026-27 PIB releases • IBEF MSME Report (Feb 2026)

## BRANCH EVENTS — MAY 2026 • Bengaluru Branch of SIRC of ICAI

Date	Programme	Participants
06 May	Study Circle: Tax Return Forms for AY 2026-27 Speaker: CA K Kaushik Raj	79
09 May	GST Moot Court Bench: Adv Lakshmi Menon & Adv Bhanu Murthy Mentors: CA Jatin Christopher, CA Rajesh Kumar TR & Adv Saiprasad	72
09 May	Income Tax Moot Court Bench: Mr Prashant Maharshi (VP, ITAT Bengaluru), CA Prakash Hegde, CA Siddesh Gaddi & CA Deepak Chopra	53
13 May	Half-Day Seminar: Deep Dive into FCRA Provisions Speaker: CA Sanjay Agarwal, Delhi (Author, Handbook on FCRA)	94
16 May	Box Cricket & Pickleball for Members (in association with KSCAA)	—
20 May	Seminar: UAE Taxation Laws Speaker: CA Uday Iyer	62
21 May	Prarambh 2025 — Income Tax Dept outreach on New Income Tax Act 2025 (Hosted by the Branch)	151
21 May	From Bill to Practice — New IT Act 2025, Series 1 Transition Provisions & Income from Salaries Speakers: Adv K K Chythanya & CA Krishna Upadhyay	151
22 May	One-Day Seminar on Co-operative Societies	117
26 May	Faculty Development Programme — OC, MCS & ITT Faculty Training 81 faculty on teaching in the Gen-Z era	81
27 May	From Bill to Practice — New IT Act 2025, Series 2 Profits & Gains from Business and Profession	81
30 May	One day Seminar on FEMA	114

# CALENDAR OF EVENTS

## CPE MEETINGS FOR THE MONTH OF JUNE AND JULY 2026

DATE AND DAY	TOPIC / SPEAKER	VENUE & TIME	STRUCTURED CPE CREDIT
03.06.2026 Wednesday	<p>Half day Seminar on <b>Panel Discussion on Code of Ethics, Standards on Auditing and Digital Accounting with Case Vignettes</b> (Mandatory CPE subjects)</p> <p>Panelists: <b>CA Mohan Lavi, CA Meena S Rao &amp; CA Anmol Lohiya</b></p> <p>Moderator: <b>CA Pramod R Hegde</b></p> <p>Delegate Fees :   <b>Members</b>       - Rs.500/- Plus GST                           <b>Non Members</b>   - Rs.1,000/- Plus GST</p>	<p><b>ICAI Bhawan</b> Vasanthnagar, Branch Premises Bengaluru <b>5:00 PM to 8:00 PM</b></p>	<b>3 Hrs.</b>
<p>June 2026: 5, 6, 7, 12, 13, 14, 19, 20, 21, 26, 27, 28 July 2026: 3, 4, 5, 11, 12, 13, 17, 18, 19</p>	<p><b>39<sup>th</sup> Batch of the Diploma in International Taxation (Physical Mode)</b></p>	<p><b>Hotel Hyde Park, Hyde Park Orchards, 137/7, Raj Mahal Vilas Extension, Armane Nagar, Bengaluru</b> <b>10:00 AM TO 5.00 PM</b></p>	<b>25 Hrs.</b>
05.06.2026 to 07.06.2026	<b>AI Certificate Course Module 1</b>	<p><b>Hotel Hyde Park, Hyde Park Orchards, 137/7, Raj Mahal Vilas Extension, Armane Nagar, Bengaluru</b></p>	<b>18 Hrs.</b>
08.06.2026 to 10.06.2026	<p><b>Residential Refresher Course on Cruise</b> <b>Cruise from Mumbai to Goa</b></p>	<b>Mumbai to Goa</b>	<b>12 Hrs.</b>
11.06.2026 to 14.06.2026	<p><b>Practice ki Patashala</b> Four day Transformative programme designed to learn practice management, technology integration, personal growth, and leadership skills</p>	<p><b>ICAI Bhawan</b> Vasanthnagar, Branch Premises Bengaluru <b>10:00 AM TO 6:00 PM</b></p>	<b>24 Hrs.</b>

DATE AND DAY	TOPIC / SPEAKER	VENUE & TIME	STRUCTURED CPE CREDIT
12.06.2026 to 14.06.2026	<b>AI Certificate Course Module 1</b>	<b>Hotel Hyde Park, Hyde Park Orchards, 137/7, Raj Mahal Vilas Extension, Armane Nagar, Bengaluru</b>	<b>18 Hrs.</b>
13.06.2026 Saturday	<b>One Day Training Program for Peer Reviewers</b> <b>CA Mohan Lavi, CA Heena Kauser, CA Aditya Bajaj &amp; CA Abdul Majid Sheikh</b> Delegate Fees :   Members       - Rs.1,500/- Plus GST	<b>ICAI Bhawan Vasanthnagar, Branch Premises Bengaluru 10:00 AM TO 6:00 PM</b>	<b>6 Hrs.</b>
17.06.2026 Wednesday	<b>From Bill to Practice: New Income Tax Act 2025 Series 3 : Capital Gains</b> <b>CA Cotha S Srinivas</b> Delegate Fees :   Members       - Rs.500/- Plus GST Non Members - Rs.1,000/- Plus GST	<b>ICAI Bhawan Vasanthnagar, Branch Premises Bengaluru 5:00 PM to 8:00 PM</b>	<b>3 Hrs.</b>
19.06.2026 to 21.06.2026	<b>Data Protection Compliance &amp; Audit Certification</b>	<b>Fairfield by Marriott, Rajajinagar, Bengaluru 10:00 AM TO 6:00 PM</b>	<b>18 Hrs.</b>
21.06.2026	<b>International Yoga Day Celebration in association with Art of Living</b> Yogasana, Pranayama and guided meditation.	<b>ICAI Bhawan Vasanthnagar, Branch Premises Bengaluru 7:30 AM TO 9:00 AM (Breakfast included)</b>	—
22.06.2026 to 28.06.2026	<b>Forensic Accounting and Fraud Detection Certificate Course</b>	<b>Hotel Ibis 30, Raja Ram Mohan Roy Rd, off Richmond Road, Sampangi Rama Nagara, Bengaluru-27 10:00 AM TO 6:00 PM</b>	<b>20 Hrs.</b>
24.06.2026	<b>MSME Day Celebration</b> Half Day Seminar on <b>Role of CAs in powering MSMEs and Startups</b> Financial assistance, dispute resolutions and various schemes available for MSMEs and Startups <b>CA Sanketh Nayak &amp; CA Venkatesh Bhat</b> Delegate Fees :   Members       - Rs.500/- Plus GST Non Members - Rs.1,000/- Plus GST	<b>ICAI Bhawan Vasanthnagar, Branch Premises Bengaluru 5:00 PM to 8:00 PM</b>	<b>3 Hrs.</b>

DATE AND DAY	TOPIC / SPEAKER	VENUE & TIME	STRUCTURED CPE CREDIT
28.06.2026 Sunday	<b>CA RUN – on account of CA Day</b> 10K and 5K run for CAs, CA Students and families	<b>Cubbon Park</b>	—
01.07.2026 Wednesday	<b>CA Day Celebration</b> - Flag Hoist at 9.00 AM - Blood Donation Camp, Free Health Checkup Camp - Eye, Ear, Dental, Skin, and physio Therapy for CAs and CA students - <b>Namma Dina, Namma Aata</b> A Festival of Traditional Games for CAs	<b>ICAI Bhawan</b> Vasanthnagar, Branch Premises Bengaluru <b>9.00 AM TO 1.00 PM</b>	—
01.07.2026 Wednesday	<b>Study Circle Meeting</b> <b>From Bill to Practice: New Income Tax Act 2025</b> Series 4 <i>followed by</i> <b>CA Day Celebration</b> <b>Aata, Oota, Odanata of the CAs, by the CAs,</b> <b>and for the CAs!</b> - CA Adarsha Dampatigalu - Skit - Dance and Singing <i>Followed by Family dinner</i> Delegate Fees : <b>Members – Rs.500/- Plus GST</b>	<b>ICAI Bhawan</b> Vasanthnagar, Branch Premises Bengaluru <b>5:00 PM to 8:00 PM</b>	<b>2 Hrs.</b>
08.07.2026 Wednesday	<b>Think Global and Serve Global - USA</b> <b>Outsourcing opportunities for CAs</b> <b>CA Varun Nirmal</b> Delegate Fees : <b>Members – Rs.300/- Plus GST</b> <b>Non Members – Rs.600/- Plus GST</b>	<b>ICAI Bhawan</b> Vasanthnagar, Branch Premises Bengaluru <b>5:00 PM to 8:00 PM</b>	<b>3 Hrs.</b>
21.08.2026 and 22.08.2026	<b>Karnataka State Level Two-Days'</b> <b>Chartered Accountant's Conference</b> <i>Jointly with</i> <b>Ballari, Belagavi, Hubballi, Kalaburgi, Mangaluru,</b> <b>Mysore &amp; Udupi Branches of ICAI</b>	To be notified	<b>12 Hrs.</b>

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## MSMEs:

### The Real Engine Powering India's Economic Growth



**F. R Singhvi**

*is a member of the Institute and  
Joint Managing Director at  
Sansera Engineering Pvt. Ltd*

India's Micro, Small, and Medium Enterprises (MSME) sector represents one of the largest and most vibrant entrepreneurial ecosystems in the world. According to recent Government of India estimates, India has over 7.4 crore MSMEs, making the sector the backbone of the country's industrial and economic framework. MSMEs contribute approximately 31% of India's GDP, around 35% of manufacturing output, and nearly 46–48% of the country's exports. The sector also provides employment to more than 32 crore people, making it the second-largest source of employment in India after agriculture.

The significance of MSMEs goes far beyond economic statistics. These enterprises create opportunities with relatively low capital investment, promote first-generation entrepreneurship, support balanced regional development, and strengthen India's social and economic stability. MSMEs are deeply integrated into supply chains across sectors such as automobiles, engineering, textiles, electronics, pharmaceuticals, food processing, renewable energy, software services, and logistics.

The increasing formalization of the economy through GST, digital banking, Udyam registration, and improved

financial inclusion has also brought MSMEs further into the organized economic system. Outstanding MSME credit is estimated to exceed ₹30 lakh crore, reflecting growing participation by banks and financial institutions in supporting the sector.

As India aspires to become a major global manufacturing and economic power, MSMEs will play a defining role in shaping the nation's future.

#### Employment Generation and Inclusive Growth

One of the greatest strengths of MSMEs is their ability to generate large-scale employment with comparatively low capital investment. Large industries may create higher output per employee, but MSMEs create broader economic participation. They absorb skilled, semi-skilled, and unskilled manpower and provide livelihood opportunities across sectors such as manufacturing, services, engineering, textiles, food processing, logistics, and retail.

MSMEs also encourage decentralized industrial growth. They create economic activity in Tier-2 and Tier-3 cities, reducing migration pressure on metropolitan areas. In many cases, an MSME entrepreneur becomes a

catalyst for the development of an entire local ecosystem comprising vendors, transporters, technicians, service providers, and support industries.

The MSME ecosystem is therefore not merely an economic engine but also a social stabilizer that promotes inclusive development across urban and rural India.

#### Entrepreneurship, Innovation, and Technology

India's entrepreneurial spirit is most strongly visible in the MSME sector. Many successful enterprises started in small sheds, garages, or modest workshops with limited resources but with strong commitment and vision.

MSMEs are often highly agile and adaptable. Their smaller size allows quicker decision-making and innovation. In sectors such as auto components, precision engineering, electronics, software services, and specialized manufacturing, MSMEs have demonstrated their ability to meet global standards in quality and delivery.

Today, the world is moving toward innovation at the speed of a racing car. Artificial Intelligence and the rapidly evolving digital ecosystem are challenging established players across industries.

At the same time, access to advanced software, digital tools, cloud computing, automation, and technology licenses has become significantly cheaper and often requires limited capital investment. This creates a historic opportunity for MSMEs to catch up and compete globally by embracing technology intelligently.

Technology adoption among MSMEs has improved considerably in recent years. ERP systems, AI-enabled monitoring, digital manufacturing, automation, data analytics, and cloud-based systems are gradually becoming part of MSME operations. However, the pace of transformation still needs to accelerate if Indian MSMEs are to become globally competitive.

MSMEs must increasingly work through cluster models, strategic collaborations, mergers and consolidation to provide integrated end-to-end solutions to customers. By working collectively rather than as isolated units, smaller enterprises can achieve scale, improve competitiveness, and position themselves as reliable Tier-1 suppliers in global supply chains.

### Building Talent and Knowledge Ecosystems

The changing education ecosystem in India presents new opportunities for MSMEs. With revised education policies, MSMEs can engage interns for extended period of one year and benefit from government-supported apprenticeship programs. Entrepreneurs must create environments where students are attracted through word of mouth because of meaningful learning opportunities, mentorship, care, and adequate incentives.

Young talent can become a major strength for MSMEs if nurtured properly.

Continuous learning for entrepreneurs themselves has also become easier than ever before. Business schools and management institutions now offer online and offline programs that help business owners upgrade their knowledge in finance, leadership, strategy, operations, technology, and organizational development.

MSMEs can further collaborate with universities for research and development, innovation projects, and specialized technical problem-solving requiring deeper academic engagement. Such partnerships can help smaller enterprises access expertise and innovation capabilities that would otherwise be difficult to build independently.

### Government and Corporate Support — Progress with Gaps

The Government of India has introduced several schemes for MSMEs through credit guarantees, subsidies, digital initiatives, infrastructure support, technology centers, and skill development programs. Large corporations have also supported MSMEs through vendor development initiatives, technology transfer, and long-term supply partnerships.

However, despite these efforts, a large section of MSMEs continues to face challenges related to delayed payments, shortages of skilled manpower, inadequate access to affordable finance, rising compliance burdens, and increasing competitive pressures.

In many cases, MSMEs also face exploitation within supply chains. Delayed payments by larger companies severely affect working capital cycles. Many entrepreneurs spend more time managing cash flow stress than focusing on growth and innovation.

### The Need for Better Management Practices

While external challenges exist, MSME owners must also introspect and recognize areas where improvement is necessary. One common issue is excessive short-term thinking. Many enterprises focus primarily on immediate profits rather than long-term sustainability and institution-building.

Another area requiring serious attention is human resource management. Some business owners attempt to reduce costs by paying lower salaries and limiting employee development. This often results in high attrition, low morale, lower productivity, and increased rejection rates. Ironically, the financial losses

arising from poor quality, rework, delays, and employee turnover are often much higher than the savings achieved through lower salaries.

Employees should not be viewed merely as a cost but as productive assets. Investing in capable people, training, technology, systems, and workplace culture creates a long-term competitive advantage.

Similarly, finance and HR are areas where many MSMEs lack adequate expertise. Entrepreneurs are generally strong in production, operations, or sales, but may not possess deep knowledge of financial management, strategic planning, compliance, or organizational development. This is where professional guidance becomes essential.

MSMEs should not hesitate to engage high-quality consultants and professional advisors to strengthen weak functional areas. Professionalization is not an expense — it is an investment in long-term growth and sustainability.

The future belongs to MSMEs that combine entrepreneurial energy with professional management. Governance is no longer a luxury for MSMEs; it is becoming a survival requirement.

### The Role of Chartered Accountants and Professional Advisors

Chartered Accountants can play a transformational role in strengthening the MSME sector. Their contribution should go far beyond taxation and statutory compliance. Advise and help MSMEs build robust financial systems, improve transparency, strengthen internal controls, optimize working capital, improve governance standards, and create credible financial statements that inspire confidence among bankers, investors, customers, and other stakeholders.

Strong balance sheets attract strong opportunities. A balance sheet should not merely satisfy auditors — it should inspire confidence amongst all stakeholders. By focusing on building strong balance sheets through proper disclosures, disciplined accounting, and reinvestment of profits into business growth. The objective should be to avoid attracting

income tax authorities, but rather to build credibility that attracts bankers, investors, strategic partners, and long-term growth capital.

Businesses that hide profits remain small. Businesses that build credibility attract capital and scale. Growth capital flows toward transparency, governance, and professionalism. The objective of accounting should not be to look small — it should be to become strong. Strong financial statements are not merely compliance documents — they are business passports that open doors to expansion, funding, partnerships, and global opportunities.

Entrepreneurs must recognize an important truth: businesses do not become large merely through hard work; they become large through systems, governance, credibility, and the confidence they create among stakeholders. A professionally managed MSME attracts opportunities. A poorly governed MSME repels them.

Chartered Accountants must also evolve from being viewed only as tax advisors to becoming strategic growth partners who help enterprises build sustainable institutions capable of scaling globally. Chartered Accountants must move from compliance professionals into strategic growth partners. Financial statements are not prepared only for compliance; they are prepared to build credibility. Professional advisors

can also guide MSMEs in mergers & acquisitions, succession planning, risk management, ESG compliance, governance frameworks, productivity improvement, cost management, and global benchmarking.

### Vision, Governance, and Long-Term Thinking

India needs MSMEs that aspire to become globally respected enterprises. Quality, delivery performance, governance standards, ethical practices, and customer commitment must become core values. India does not merely need small businesses; India needs globally respected MSME institutions.

Every large enterprise was once a small enterprise with discipline, vision, and courage.

A clear long-term vision is essential. Once a vision is established, it must be broken down into achievable phases with measurable goals. Growth does not happen overnight, but with discipline and consistency, small enterprises can transform into world-class organizations.

I have personally done this journey. In 1990, Sansera was a company with a turnover of approximately ₹9 lakhs when Chartered Accountants joined hands with an engineer entrepreneur. We focused on maintaining strong relationships with bankers and customers through performance, transparency, commitment, and adherence to best practices. Most

importantly, we nurtured a long-term vision of becoming a global player. Over time, disciplined execution, reinvestment, professionalism, and sincerity toward our vision helped convert that dream into reality. This experience reinforces an important lesson for every MSME entrepreneur — aim high. Even the largest organizations begin as small enterprises with a clear vision and relentless commitment.

### Conclusion

The MSME sector is not merely supporting India's economy; it is powering India's future. As India progresses toward becoming a developed economy and a major global manufacturing hub, MSMEs will play a defining role in employment generation, innovation, exports, entrepreneurship, and social stability.

However, sustainable success will require a combination of supportive government policies, responsible corporate partnerships, professional management practices, ethical governance, technology adoption, talent development, and long-term thinking by entrepreneurs themselves.

India's MSMEs possess enormous potential. With vision, professionalism, collaboration, financial discipline, and proper guidance, many of today's small enterprises can become tomorrow's global champions.



# The Trusted Advisor:

## Redefining the CA's Role in Small and Medium Family Business



**CA K Ullas Kamath**  
 Founder UK&Co;  
 Former JMD, Jyothy Labs Ltd  
 Email: ullas@ukco.in  
 Company website: www.ukco.in

Chartered accountants have long served as the financial backbone of India's family-managed enterprises, most of them MSMEs, the segment that quietly carries a third of the country's GDP and the second-largest share of its livelihoods. Yet the single challenge that most often determines whether these businesses outlast their founders is succession. The business families that navigate it well are often those whose CAs stepped beyond the numbers and into the role of long-term strategic partner.

Walk into almost any family business in India and you will find a CA somewhere in the picture. They prepared the first set of audited accounts. They helped structure the company when it outgrew a proprietorship. They have been there through expansions, downturns, tax notices, and board changes. In many cases, they have known the founder longer than the founder's own children have been part of the business.

That relationship is rare. It carries with it a degree of trust that most advisors spend careers trying to earn. And yet, in too many cases, it is underused. To understand this, it is important to delve into the context in which these businesses operate. A large share of India's family enterprises sits within the MSME segment, which contributes close to 30% of GDP, accounts for 45% of exports, and employs more than 23 crore people, second only to agriculture as a source of work. Their scale and entrepreneurial energy are not in doubt. What constrains them is structural: limited access to formal finance, slow technology adoption, difficulty attracting and retaining talent, restricted entry into new markets, and the persistent absence of a serious succession framework. In family-managed businesses, where ownership, management, and personal relationships are deeply intertwined, these constraints compound rather than offset one another.

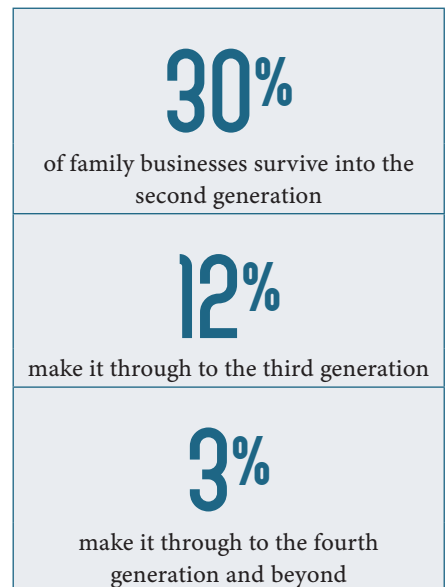
The chartered accountant in this context is often cast narrowly as the person who ensures compliance is met, taxes are filed, and accounts are signed off before the deadline. That work is important. But it accounts for perhaps a fraction of the value a CA is positioned to deliver. The rest goes unspoken, because nobody asked, and because the CA did

not volunteer it. Succession planning, in particular, is an area where CAs are uniquely placed to contribute and routinely overlooked, they hold the long association with the family, the understanding of the business's financial health, and the familiarity with the family's wealth structure that any credible transition plan requires.

The potential of family businesses is evident once one looks beyond India. Japan hosts more than 33,000 centenarian family businesses, the *shinise*, some of them in their fifth century. South Korea's chaebol families, including Samsung and Hyundai, have built multi-generational enterprises that compete globally. The lesson from both is not cultural; it is institutional. With the right governance, professional advisory, and structured succession mechanisms, family-run businesses can achieve a longevity that India's MSMEs are entirely capable of matching.

This article argues that the profession must raise its ambition when it comes to family businesses. Not by overstepping into territory that belongs to lawyers or management consultants, but by doing what CAs are uniquely equipped to do: bring financial rigour, long-term thinking, and hard-won institutional knowledge to bear on the decisions that will determine whether a family's enterprise survives into the next generation and the one after that.

### Survival Rates of Family Businesses Across Generations



### What the numbers do not show

A well-prepared set of financial statements tells you a great deal about where a business has been. It tells you rather less about where it is going, and almost nothing about whether the family running it is prepared for what lies ahead.

Family businesses are structurally different from other enterprises. The ownership, management, and family systems overlap in ways that create both extraordinary resilience and extraordinary risk. Decisions that appear straightforward in a publicly held company, who leads the business, how profits are distributed, what happens when the principal shareholder retires, become deeply personal in a family context. They involve emotions, relationships, and long-standing dynamics that no balance sheet captures.

A CA who has worked closely with a family for years understands these dynamics implicitly. They have watched a founder build a business from scratch and resist every suggestion that they should plan for their absence. They have seen siblings disagree over the pace of growth. They have noted, quietly, that the next generation is not as prepared as the family believes. That knowledge is not peripheral to the CA's job, it is precisely the context that makes their financial advice meaningful.

*“The chartered accountant who treats a family business as merely another audit client is leaving the most consequential part of their role unattended.”*

### Growth advisory: thinking beyond this year

At the growth stage, the CA's contribution should extend well beyond reporting on what has already happened. Family businesses scaling from founder-led to professionally managed structures face

a specific set of financial challenges, and they need an advisor who can anticipate these, not simply record them after the fact.

Capital structure is one such area. As a family business grows, the question of how to fund that growth: through retained earnings, bank debt, or external equity, becomes increasingly consequential. Each option carries different implications for family control, tax efficiency, and the burden placed on future generations. A CA who can model these scenarios, explain the trade-offs clearly, and help the family think through the long-term consequences is providing advice that no filing deadline requires but that the business genuinely needs.

Equally important is the professionalisation of financial management itself. Many family businesses reach a significant size while still operating with financial systems designed for a much smaller entity. The founder knows where everything is; the problem is that nobody else does. Strengthening financial governance — improving management accounts, introducing proper budgeting discipline, building systems that do not depend on one person's memory, is foundational work that positions the business for sustainable growth and, eventually, a smooth transition of leadership.

The chartered accountants who make the greatest difference to family businesses are not necessarily the most technically brilliant. They are the ones who understood their role broadly enough to include the future, not just the present. Who started the succession conversation before the founder was ready. Who told the family what it needed to hear, not what it wanted to. And who recognised, early in their career, that the greatest privilege of advising a family business is the opportunity to help something outlast its founders — and to do so with its integrity, and the family's relationships, intact.

There is also the matter of honest performance assessment. Family business founders are often surrounded by people reluctant to tell them

uncomfortable truths. The CA, precisely because of the trust placed in them, is one of the few people who can speak candidly. If margins are deteriorating because of a pricing problem the family has been unwilling to address, the CA should say so — clearly, and early.

### Succession: the conversation that cannot wait

Succession is the defining challenge of the family business. It is also the most consistently avoided one. Founders postpone the conversation because it requires confronting their own mortality, acknowledging that the business may not need them indefinitely, and making decisions that will inevitably disappoint someone. The result is that succession planning in most family businesses either happens too late, happens poorly, or does not happen at all.

The CA is ideally placed to change this. Framed as a financial and structural matter, rather than a personal or emotional one, succession planning is a conversation most founders are willing to have. How should ownership transfer in a tax-efficient manner? What structure best protects the family's wealth during the transition? How do we ensure the business can service its obligations if the founder is no longer at the helm? These are legitimate financial questions, and they have answers that require careful planning, not procrastination.

*“Succession is not a one-time transaction. It is a decade-long process of preparation, structured transfer, and stabilisation. The CA who recognises this, and begins the work early, is the one who genuinely serves the family's interests.”*

The technical dimensions of succession: trust structures, holding company arrangements, buy-sell agreements, estate planning, gift deed implications, fall squarely within a CA's professional competence. But the value of the CA's involvement extends beyond the technical. They are the one advisor who can hold the full picture: the business's financial position, the family's wealth structure, the tax environment, and if they have been paying attention, the family dynamics that will shape how any plan actually plays out.

### Building for the generation after next

The families whose businesses survive across multiple generations share a common characteristic: they treat the enterprise as something to be stewarded, not merely owned. This distinction between stewardship and ownership is one that a CA, through consistent counsel over many years, can actively help to instil.

Inter-generational continuity requires more than a well-drafted succession

plan. It requires the next generation to genuinely understand the business, its history, its risk profile, its financial rhythms, and the logic behind the decisions that shaped it. A CA who has been present throughout that history is uniquely placed to provide this education not in a classroom sense, but in the practical sense of sitting with incoming leaders and walking them through what the numbers mean, what the business has survived, and what it will need from its next generation of stewards.

It also requires governance structures that can withstand the pressures of growing family complexity. As shareholding disperses across siblings and cousins, and as family members diverge in their objectives — some seeking growth, others seeking liquidity, others a steady dividend, the absence of clear rules becomes a serious risk. Family councils, dividend policies, employment protocols, and board composition are all areas where a CA's input can help convert informal arrangements into structures that last.

### The obligation to speak clearly

Running through all of this is a professional obligation that is easy to neglect in the context of a long-standing relationship: the obligation to give frank advice, even when it is unwelcome.

The founder who has built a successful business over thirty years deserves to be told, honestly, that the succession plan they have in mind is unlikely to work. The second-generation leader making capital allocation decisions their CA believes are mistaken deserves a clear view, not a polite silence. The family drawing excessively from the business, quietly eroding its financial foundation, needs someone to name the problem.

Delivering this kind of counsel requires courage. It requires the kind of relationship in which difficult truths can be received as they are intended — as evidence of care, not criticism. That relationship takes years to build. But it is, ultimately, what separates a CA who advises a family business from one who simply services it.

## Announcement: Requirement of Reading Room Facility for CA Students

The ICAI Bengaluru Branch is looking for reading room facilities for our CA students.

Institutions or individuals who can provide or refer suitable reading room spaces of around 2,000 sq. ft. in and around Bengaluru city are kindly requested to inform us.

This initiative will greatly benefit our students.

Contact Details:

Phone: 080-43944868 / 876, Mobile: 9880007906

Email: [blrchairman@icai.org](mailto:blrchairman@icai.org) | [blradmin@icai.org](mailto:blradmin@icai.org)



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(Set up by an Act of Parliament)  
**BENGALURU BRANCH (SIRC)**

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TWO DAYS'

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21 & 22  
**AUGUST**  
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Jointly with Ballari, Belagavi, Hubballi, Kalaburgi,  
Mangaluru, Mysore & Udupi Branches of ICAI

For Registration please visit  
[www.Bangaloreicai.org](http://www.Bangaloreicai.org)

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12hrs



**CA. Kavitha Paramesh**  
Chairperson



**CA. Shripad H Narayan**  
Secretary

## ICAI – Bengaluru Branch (SIRC) Faculty Recruitment for Orientation Course & MCS Course

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

### **Criteria for Empanelment of faculty for OC and MCS Course**

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

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

How to Apply: Send your CV to: [blrchairman@icai.org](mailto:blrchairman@icai.org) [blrstudentevents@icai.org](mailto:blrstudentevents@icai.org) [blradmin@icai.org](mailto:blradmin@icai.org)

Address:

The Chairperson,  
ICAI Bengaluru Branch (SIRC)



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



**ICAI Bengaluru Branch – Coaching Classes Announcement**

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

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

**ADMISSIONS OPEN FOR SUBJECTWISE COACHING**

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

**Why you Should Choose ICAI – Bengaluru Branch**

Salient Features

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



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

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

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

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

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

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

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



**CA. Kavitha Paramesh**  
Chairperson

**CA. Shripad H N**  
Secretary



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

# Media Coverage: Career Counseling Programme - May 2026

The Hindu News paper on 09.05.2026

The Hindu News paper on 28.04.2026

ENTRY FREE FOR ALL STUDENTS

The Hindu News paper on 04.05.2026

The Hindu News paper on 09.05.2026

The Hindu News paper on 10.05.2026

### Box Cricket and Pickleball for Members In association with KSCAA



Cricket Runner



Cricket Winner



### Career Counselling Programme - May 2026



ICAI Convocation May 2026



Inauguration of Programme by lighting the lamp



CA Kavitha Paramesh,  
Chairperson,  
Bengaluru Branch  
(SIRC)



Chief Guest  
CA B. P. Rao,  
Past President, ICAI



Guest of Honour  
CA K. S. Madhavamurthy,  
Past Chairman,  
SIRC of ICAI



CA Madhukar N  
Hiregange,  
Central Council  
Member



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



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



Rank Holders



Participants

Course on Finance for Non-Finance Executives for BEML Officials



Certification Course on AI Level -II for CAs from 2nd to 7th May 2026      Certification Course on AI for CAs from 15th, 16th, and 17th May 2026



Certification Course on AI for CAs from 22nd, 23rd and 24th May 2026      Certification Course on AI for CAs from 30th, 31st May and 1st June 2026



**One day Seminar on Audit of Cooperative Societies**



Inauguration of Seminar by lighting the lamp



CA Ramesh Prabhu



CA B. V. Ravindranath



CA Prakash Hegde



CA Varun Bhat

**One day Seminar on FEMA**



Inauguration of Seminar by lighting the lamp



Adv. Chidanand Urs



CA Vivek Mallya



CA Pranav Dhotakia



CA Rutvik Sanghvi

**Outreach Program on New Income Tax Act 2025 With The Income Tax Department**



Inauguration of Programme by lighting the lamp



Shri. Chinmay Anand Jain,  
Joint Commissioner of  
Income Tax, Range-4(1),  
Bengaluru



Shri. P. M. Manohar,  
Dy. Commissioner of  
Income Tax, Circle-4(1)(1),  
Bengaluru



Shri. Amith Doreraju,  
Additional Commissioner of  
Income Tax, Range -7 (1),  
Bengaluru



Shri Deepak Kumar,  
Income Tax Officer,  
Ward-4(2)(1), Bengaluru

**Faculty Development Programme on ICITSS and AICITSS Regulatory Courses**



Inauguration of Programme by lighting the lamp



CA Kavitha Paramesh,  
Chairperson,  
Bengaluru Branch (SIRC)



CA Madhukar N  
Hiregange,  
Central Council Member



Ms. Vidhi Gupta,  
Secretary,  
BOS-Operations, ICAI



CA S. Rathinagiri



CA Kavitha V Kurup



Mr. K V S Sai Kumar



Participants

### Moot Court for Income Tax and GST



Inauguration of Programme by lighting the lamp



CA Kavitha Paramesh,  
Chairperson,  
Bengaluru Branch (SIRC)



Mentors CA Prakash Hegde, CA Siddesh Gaddi and CA Deepak Chopra



GST Moot Court Bench Members  
Adv Lakshmi Menon and  
Adv Bhanu Murthy



Income Tax Moot Court Bench  
Members Mr. Prashant Maharshi,  
VP ITAT, Bengaluru and  
Prof Mrs. Pushpa H K



Mentors CA Jatin Christopher, CA Rajesh Kumar T R  
and Adv. Saiprasad



### Half - Day Seminar on From Bill to Practice New Income Tax Act 2025 - Series - I & II



Adv. K. K. Chythanya



CA Krishna Upadhyaya S



CA Sumeet Khurana

### Half a Day Seminar on Deep dive into FCRA provisions



CA Sanjay Agarwal, Delhi,  
Author of Handbook on FCRA

### Study Circle Meetings



CA K Kaushik Raj



CA Uday Iyer