

The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



Bengaluru Branch of SIRC e-Newsletter

Volume 12 | Issue 4 | November 2023 | Pages : 28

English Monthly
For Private circulation only



Happy
Deepavali

ಒಲನೇ ಕರ್ನಾಟಕ ರಾಜ್ಯೋತ್ಸವದ
ಶುಭಾಶಯಗಳು

PRAGJNANA PRAYATHNA

Conscious Attempts

CPE MEETINGS

- CPE Program
Common Notices under GST and its Compliance
4th November 2023
- Study Circle Meeting
Code of Ethics – Revised
15th November 2023
- Study Circle Meeting
Sustainability reporting – Business Responsibility and Sustainability Reporting
29th November 2023
- Study Circle Meeting
Common Errors in Financial Reporting – AS & IND AS
13th December 2023
- Study Circle Meeting
Practical Experience on Internal Control Reporting
8th November 2023
- One Day Seminar on
Practical experiences in GSTR9, Treatment & Reporting in GST Notices
18th November 2023
- Breakfast Meeting
How to take away the benefits of Multi-Disciplinary Practice
2nd December 2023
- Two Day's
CPE Conference
15th & 16th December 2023
- Breakfast Meeting
Impact on PMLA for CA's
11th November 2023
- GLOPAC
24th to 26th November 2023
- ICAI Startup Yatra
6th & 7th December 2023
- Study Circle Meeting
Common Errors while filing Non Corporate Income Tax Returns
20th December 2023
- Study Circle Meeting
27th December 2023



Dear Professional Colleagues,

1st November is the day wherein the entire State attires a festive look. The red and yellow Karnataka flags are hoisted at different strategic locations across the State celebrating **Kannada Rajyotsava** and the **Kannada Anthem** ('ಜಯ ಭಾರತ ಜನನಿಯ ತನುಜಾತೆ') is chanted with great joy and vigour which was composed by the Indian National poet Kuvempu. This was the day in 1956 when all the Kannada language speaking regions of South India were merged to form the State of Karnataka. Originally known as the State of Mysore, it was renamed as 'Karnataka' in 1973.

After the busy months that were dedicated to Tax Audit assignments, it's now time to relax and celebrate **Deepawali** – the festival of lights and lamps with great grandeur and enthusiasm. The glow of joy, prosperity and happiness brings your way, bright sparkles of serenity that stay with you through the days ahead. I wish all my dear colleagues and students a very Happy Deepawali!

A brief about October 2023 Programs :

Roundtable CFO Interactive Meet under the aegis of Committee for Members in Industry & Business (CMI & B) of ICAI, Hosted by Bengaluru Branch of SIRC of ICAI organized on 6th October 2023 at Welcome Hotel - ITC Hotels, Bengaluru. I thank all the Stellar Panel with industry luminaries, CA. Amit Bajoria, CA. Gaurav Kedia, CA. Sathiya Padmanaban & CA. Saurabh Goenka enlightened discussions revolved around the transformation power of Automation and AI in finance. A special thanks to CA. Venkatesh Bhat on putting together the panel as well as for the session about CFO's role in an increasing digital business environment. 62 Members were benefitted in the above said Meet.

We had a **Breakfast Meeting** on 7th October 2023 by and expert and eminent Speaker CA. Mohan R Lavi on NFRA Observations in Auditing Standards. 68 Members were empowered through the same.

The intricacies of search, seizure and survey under direct and indirect tax laws discussed in the **One Day Seminar on Search, Survey, and Seizure Under Income Tax and GST Act** organized on 28th October 2023. I thank all the stalwarts CA. B.P. Sachin Kumar, CA. G.S. Prashanth, CA. A. Jatin Christopher, CA. A. Shankar & CA. S. Venkataramani covered under the nuances as well as notion of search, search and seizure under both acts. 202 Members were benefitted.

Every Wednesdays' Regular **Study Circle Meetings** were conducted on 4th, 11th, 18th & 25th October 2023. I thank the Speakers CA. Narendra J Jain, CA. Narasimhan Elangovan, CS. Narayan Desai & CA. Sumeet Khurana for sharing their insights in these meetings.

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

The months ahead – November & December 2023

To delve into the intricacies of GST compliance and elevate your understanding of GSTR-9 and GSTR-9C Bengaluru Branch is organizing **One Day Seminar on Practical experiences in GSTR9, Treatment & Reporting in GST Notices** on 18th November 2023. The details are presented elsewhere in this Newsletter.

We have a CPE Session on Common Notices under GST and its Compliance at Tumkur is being organized on 4th November 2023.

Breakfast Meeting on Impact on PMLA for CA's is being organized on 11th November 2023.

ICAI's the first ever Global Professional Accountants Convention (GloPAC) is fast approaching on 24-26 November 2023 at Mahatma Mandir Convention Centre, Gandhinagar, Gujarat, India. For more details visit glopac.icai.org.

Breakfast Meeting on How to take away the benefits of Multi - Disciplinary Practice is being organized on 2nd December 2023.

To create awareness and increase the Startups Registration as well as to boost in economy to achieve 5 Trillion dollar economy, **ICAI Startup Manthan** is being jointly organized by Committee for Development of International Trade, Services & WTO & Committee on MSME and Startup, Hosted by Bengaluru Branch of SIRC of ICAI on 6th & 7th December 2023.

Two Day's CPE Conference is being organized on 15th & 16th December 2023 at Devraj Urs Bhavan, Vasanthnagar, Bengaluru. The details are presented elsewhere in this Newsletter.

Programmes for students:

The month of November is also the month of Examinations. Best wishes to all the students for their exams, all the very best!

Two Days **Annual Students Conference** is being organized on 8th & 9th December 2023 at Jnana Jyothi Auditorium, Bengaluru. Interesting topics and Speakers are handpicked from their respective fields. I request my professional colleagues to encourage your students to register in the above said conference.

Wish you all a very happy Deepawali.

With warm regards,

CA Divya S

Chairperson

Bengaluru Branch of SIRC of ICAI



CALENDAR OF EVENTS CPE MEETINGS FOR THE MONTH OF NOVEMBER 2023

DATE AND DAY	TOPIC / SPEAKER	TIME	STRUCTURED CPE CREDIT
01.11.2023 Wednesday	Holiday – Kannada Rajyothsava	—	—
04.11.2023 Saturday	CPE Program Common Notices under GST and its Compliance CA. T.R. Rajesh Kumar Delegate Fees : Members – Rs.500/- Plus GST	TDCAA Premises Tumkur 10.00 am to 2.00 pm	4 hrs
08.11.2023 Wednesday	Study Circle Meeting Practical experience on Internal Control Reporting CA. J.K. Sharath Delegate Fees : Members – Rs.100/- Plus GST	S. Narayanan Auditorium Vasanthnagar 6.00 pm to 8.00 pm	2 hrs
11.11.2023 Saturday	Breakfast Meeting Impact on PMLA for CA's CS. Bharath Lakshminarayana Delegate Fees : Members – Rs.250/- Plus GST	S. Narayanan Auditorium Vasanthnagar Breakfast : 7.30 am to 8.30 am Meeting : 8.30 am to 10.30 am	2 hrs
15.11.2023 Wednesday	Study Circle Meeting Code of Ethics – Revised CA. Vikas Oswal Delegate Fees : Members – Rs.100/- Plus GST	S. Narayanan Auditorium Vasanthnagar 6.00 pm to 8.00 pm	2 hrs
18.11.2023 Saturday	One Day Seminar on Practical experiences in GSTR9, Treatment & Reporting in GST Notices <i>Organized by : Bengaluru Branch of SIRC of ICAI</i> Delegate Fees : Members – Rs.850/- Plus GST Non Members – Rs.1,700/- Plus GST <i>Details at Pg. No.22</i>	S. Narayanan Auditorium Vasanthnagar Bengaluru 9.30 am to 6.00 pm	6 hrs

CALENDAR OF EVENTS

CPE MEETINGS FOR THE MONTH OF NOVEMBER & DECEMBER 2023

DATE AND DAY	TOPIC / SPEAKER	TIME	STRUCTURED CPE CREDIT
22.11.2023 Wednesday	NO Study Circle Meeting	—	—
24.11.2023 Friday to 26.11.2023 Sunday	GLOPAC <i>Details at glopac.icaai.org</i>	Mahatma Mandir Convention Centre, Gandhinagar, Gujarat, India	—
29.11.2023 Wednesday	Study Circle Meeting Sustainability reporting – Business Responsibility and Sustainability Reporting CA. Pradeep Mysore Suresh Delegate Fees : Members – Rs.100/- Plus GST	S. Narayanan Auditorium Vasanthnagar 6.00 pm to 8.00 pm	2 hrs
02.12.2023 Saturday	Breakfast Meeting How to take away the benefits of Multi-Disciplinary Practice CA. Girish Kaushik Delegate Fees : Members – Rs.250/- Plus GST	S. Narayanan Auditorium Vasanthnagar Breakfast : 7.30 am to 8.30 am Meeting : 8.30 am to 10.30 am	2 hrs
06.12.2023 Wednesday & 07.12.2023 Thursday	ICAI Startup Yatra <i>Jointly Organized by :</i> Committee for Development of International Trade, Services & WTO & Committee on MSME & Startup of ICAI <i>Hosted by :</i> Bengaluru Branch of SIRC of ICAI Delegate Fees : Members – Rs.1,000/- Plus GST	Details at www.bangaloreicaai.org	12 hrs
13.12.2023 Wednesday	Study Circle Meeting Common Errors in Financial Reporting – AS & IND AS CA. Mohan R Lavi Delegate Fees : Members – Rs.100/- Plus GST	S. Narayanan Auditorium Vasanthnagar Bengaluru 6.00 pm to 8.00 pm	2 hrs



CALENDAR OF EVENTS CPE MEETINGS FOR THE MONTH OF DECEMBER 2023

DATE AND DAY	TOPIC / SPEAKER	TIME	STRUCTURED CPE CREDIT
15.12.2023 Friday & 16.12.2023 Saturday	Two Day's CPE Conference Organized by : Bengaluru Branch of SIRC of ICAI Delegate Fees : Members : Per Day – Rs.1,500/- Plus GST Both Days – Rs.2,000/- Plus GST <i>Details at Pg. No.24</i>	Devraj Urs Bhawan, Vasanthnagar, Bengaluru 9.30 am to 6.00 pm	12 hrs
20.12.2023 Wednesday	Study Circle Meeting Common Errors while filing Non Corporate Income Tax Returns CA. Deepak Chopra Delegate Fees : Members – Rs.100/- Plus GST	S. Narayanan Auditorium Vasanthnagar 6.00 pm to 8.00 pm	2 hrs
27.12.2023 Wednesday	Study Circle Meeting <i>Details will be updated on the website</i> Delegate Fees : Members – Rs.100/- Plus GST	S. Narayanan Auditorium Vasanthnagar 6.00 pm to 8.00 pm	2 hrs

Advertisement Tariff for the Branch e-Newsletter

COLOUR FULL PAGE

Outside back	₹ 40,000/-
Inside back	₹ 30,000/-

INSIDE BLACK & WHITE

Full page	₹ 20,000/-
Half page	₹ 10,000/-
Quarter page	₹ 5,000/-

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

EDITOR :
CA. DIVYA S

SUB EDITOR :
CA. MANJUNATH M HALLUR

Disclaimer: The Bengaluru Branch of ICAI is not in anyway responsible for the result of any action taken on the basis of the articles and advertisements published in the e-Newsletter. The views and opinions expressed or implied in the Branch e-Newsletter are those of the authors/guest editors and do not necessarily reflect that of Bengaluru Branch of ICAI.

INTERNAL AUDIT – A COMPLIANCE OR A VALUE ADD



CA. Siva Kumar G

A surprising anecdote.

We were in an internal audit engagement in a food company and one of our team members was lost in a conversation with the truck drivers.

It was rather amusing that this team member moved out of the customary daily lunch together, instead went around to the Dabha with the truck drivers. This action repeated and the Manager of the Internal audit team was rather intrigued. This Audit member was allocated the area of process mapping, and what is he doing with the truck drivers was intriguing.

This led to the next phase of him digging deep into data analytics of the fuel bills, the over time wages and he was aghast to hear a common narrative of a few drivers. – I hated this route of delivery, my last week route could get me home food.

The few others lamented that, some journeys in Bengaluru could be so treacherous, that they have a swollen leg and not a swollen wallet.

The reader could concoct as to how these anecdote is connected to internal audit, and could mostly dismiss it as a fable. This team member came up with a drawing board idea, and started discussing with the team “route optimisation plan”. The team nodded with affirmation and then they plunged into the next leg of mapping each truck, seeing the quantities, consumption pattern, dealer networks. This single point in the internal audit got down the delivery time and cost by over 34% and this was immense value for the client.

The creative pattern, out of the box approach, marriage with tech and an open mind led to a view that internal audit – “We add value, we define models sometimes”.

Now to get into some more aesthetics of this article – please read on.













In today’s world of aesthetics and window dressing, internal auditors are playing a pivotal role be it in a start-up culture or in established MNC. The role of the internal auditor has evolved over a period of time and today the ask in the board room is straight “What Value does the IA activity bring on the table”.

Unlike the erstwhile approach of appointing Internal auditors only based on applicability, today internal auditors are looked upon as a police man in the system. Internal audit methods have evolved significantly over the years, transitioning from traditional, manual approaches to more modern and technologically-driven methods.

Here’s a comparison between old and new internal audit methods: What’s your take? Is Internal Audit now only a compliance or a value-add activity?



Here's a quick drill down on how the basics of a compliance audit are different from what is expected:

Conventional Internal Audit		Audits Striving for value add	
 Manual Processes, paper-based documentation which is time consuming and prone to errors	01	Technology Integration	
 Sampling Techniques used to review a subset of records	02	Comprehensive View with thorough Data Analytics	
 Limited Data Analysis	03	Continuous Monitoring	
 Subjective Evaluation	04	Objective Metrics and	
 Reactive Approach	05	Proactive Approach	
 General or Fixed Reporting	06	Customized Reporting	

The New Approach to Internal Audit:

- 1. Risk Prevention:** The Internal Audit (IA) must aim to prevent issues from occurring or escalating by identifying and addressing potential risks and vulnerabilities in advance.
- 2. Future-Oriented:** The approach must emphasize on forecasting, risk assessment, and strategic planning. It must look beyond historical data to anticipate challenges.
- 3. Resource-Intensive:** IAs now require more resources, as they involve continuous monitoring, data analysis, and ongoing risk assessment. However, the investment can yield significant benefits in terms of risk reduction.
- 4. Strategic Decision Support:** The IA must provide valuable insights for strategic decision-making. By identifying and addressing risks early, they help organizations make informed choices to achieve their goals.
- 5. Operational Efficiency:** This IA can lead to improved operational efficiency, as it helps organizations streamline processes and optimize performance.



- 6. **Real-Time Monitoring:** IA must involve in real-time or near-real-time monitoring of key processes and data, allowing for quick responses to emerging issues.
- 7. **Less Regulatory Focus:** The IA activity should extend beyond mere compliance and focus on overall risk management and performance improvement.

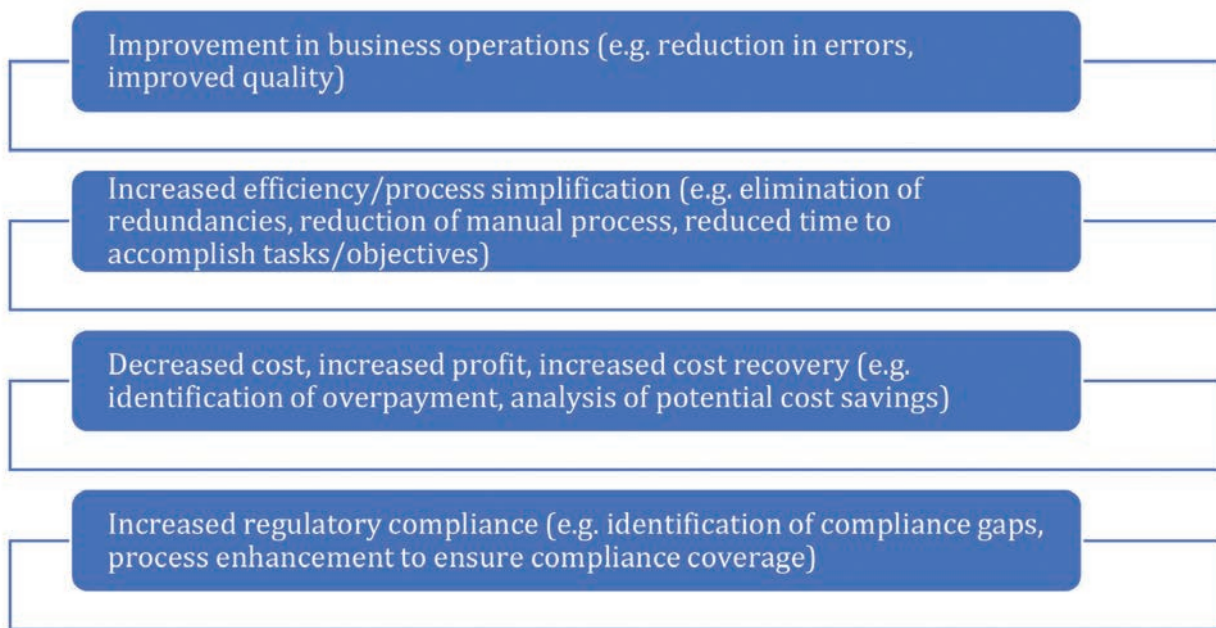
Value addition – The Mandatory Ask!

The Shift in Internal Audit’s Role:

Historically, internal audit was seen as a control function that primarily scrutinized financial statements, verified compliance with regulations, and reported on errors or discrepancies. While these functions remain crucial, they represent only a fraction of what modern internal audit can achieve.

When is Value Added by IA?

Internal auditor’s role in an organization is to provide an independent assessment of the processes and controls under audit and provide recommendations for enhancement. Value is realized when the benefits of those recommendations exceed the costs or efforts of their implementation. Examples of areas where value is added either directly or indirectly because of internal audit include:



Internal Audit – Compliance vs Value addition:

The key difference between compliance and value-added internal audits is the scope and purpose. Compliance audits focus on ensuring adherence to established rules and regulations, while value-added audits aim to improve the organization’s overall performance, often by identifying areas for growth and efficiency.



Distinctions and the potential synergy – Compliance and Value addition:

Particulars	Compliance	Value addition
Focus	Ensuring that the organization adheres to relevant laws, regulations, industry standards, and internal policies	Go beyond mere compliance and focus on adding value to the organization. This could include assessing operational efficiency, cost savings, risk management, and process improvements.
Objective	Verify that the company is following the rules and not engaging in activities that could lead to legal or regulatory issues	Identify areas where the organization can improve its operations and strategic decision-making
Nature	Tend to be more structured and standardized, focusing on specific areas of compliance	Often more flexible, with a broader scope, and involve a more consultative approach
Methodology	Auditors in this model will assess controls and processes to ensure they meet regulatory and policy requirements. They may perform sample testing, documentation reviews, and other procedures to ensure compliance.	Auditors in this model will not only assess controls but also explore opportunities for optimization, innovation, and risk management. They may use data analytics, benchmarking, and other advanced techniques
Example	Compliance with financial reporting regulations (e.g., Sarbanes-Oxley Act), data protection laws (e.g., GDPR), or industry-specific standards (e.g., healthcare compliance).	Evaluating supply chain efficiency, assessing the effectiveness of internal controls, or identifying opportunities for cost reduction

Relationship – Compliance and Value addition:

Compliance as a Foundation: Compliance is essential because it forms the foundation of an organization’s operations. Without compliance, the company can face legal issues and reputational damage. A compliance audit ensures that the organization is meeting its minimum legal obligations.

Value Addition Beyond Compliance: Internal audit can add value by identifying areas where improvements can be made beyond the minimum compliance requirements. Value addition audits can help an organization operate more efficiently, reduce risks, and make strategic decisions based on data-driven insights.

Breakdown of both the aspects:



Conclusion:

In conclusion, the role of internal audit has evolved from being a compliance-centric function to becoming a key driver of value addition within organizations. The benefits of this shift are undeniable. Internal audit is no longer solely about policing; it is about fostering growth, ensuring sustainability, and safeguarding the organization's interests.

As organizations continue to navigate increasingly complex and competitive environments, the focus on value addition in internal audit becomes paramount. By enhancing operational efficiency, mitigating risks, preventing fraud, providing strategic guidance, and improving the customer experience, internal audit becomes an essential ally in achieving organizational success. Therefore, it is imperative that organizations embrace and champion the value-added approach to internal audit for their long-term prosperity.

ANNOUNCEMENT

Weekend Certificate Course on Information System Audit (ISA)

This is to inform your good-self that the Bengaluru Branch is conducting Weekend Certificate Course on Information System Audit (ISA) that is going to be held in Bengaluru from 6th January 2024. Please click www.bangaloreicai.org to fill the google form. Please express your interest in the website. Kindly share this information with your peers as well. The details are as under:

No. of days :

12

Batch Days :

Weekends only

Dates :

**January, 2024 - 6th, 7th, 13th, 14th, 20th,
21st, 27th, 28th**

February, 2024 – 3rd, 4th, 11th, & 12th

Timings :

9:30 am to 5:30 pm

Course Fees :

Physical - Rs.20,000/- Plus GST

Venue :

Hotel Citrus, 34, Cunningham Road,
Bengaluru 560 052

Batch Size:

Minimum & Maximum is 51 & 60.

Total CPE Hours : 30 Hrs.

25 CPE Hours with 90% attendance

The remaining 5 CPE Hours after successful clearance of ISA AT Exam

Note : Batch will be Cancelled / Postponed if minimum number of Members are not registered for the above said course.

Please do let us know if you require further assistance/support/clarifications by email to
blrprogrammes@icai.org



GST – A MYTH OR REALITY

CA. Vishal Poddar



1. Introduction

**कर्मण्येवाधिकारस्ते मा फलेषु कदाचन।
मा कर्मफलहेतु भूर्मा ते संगोस्त्वकर्मणि ॥**

This famous quote from Shrimad Bhagwat Geeta, today epitomize the saga of Input Tax Credit under GST. Today, a Registered Dealer is expected to keep doing his Karma (complying all conditions of GST Law) & still should not expect the Results (Input Tax Credit).

1.1 Preamble

VAT is the Body of GST and ITC its Aatma(Soul). However, in today's GST Law somewhere this fibre is depleted & the true realisation of this Aatma(ITC) is shackled with unwarranted procedural compliance & unreasonable conditions. The present-day GST provisions is based on the surmises that ITC is a benevolence showered by the GST Law on the Registered Person & the Registered Person is at the mercy of the law & the department to avail this ITC. *Is it the true intent of Law??* We shall Analyse.

1.2 6 years of GST

A new era in the field of Indian indirect taxation system was heralded 6 years ago when Goods and Service Tax (GST), the much touted and the most significant structure of indirect taxation ever - was introduced.

As usual, in some quarters, the timing

of launch was questioned while pessimists had premonitions of its utter failure. Gloom mongers emphatically foretold about its doom within a year. But many of them went ahead and compared this unpredictable change in taxation system as Gabbar Singh Tax.

To mollify the angst in the minds of ordinary taxpayers, GST was promised as a Good and Simple Tax system with the buzzword 'Ease of doing business'.

However, once the GST juggernaut started rolling on, driven largely on the electronics wheels, it emanated many signals to taxpayers to speculate on its efficacy to them. 'Ease of Business' seemed a misnomer while the actual intent appeared to be Ease of Business for the tax administration.

1.3 GST – *Tvameva Sarvam Sanatanam (Everything is within You)*

GST epitomises this shloka from Sanskrit. Today the Law is bringing amendments breaching all boundaries of Legal procedures & precedents. The best example is incorporation of Rule 36(4) & the very recent CBIC Circular No. 183/15/2022-GST dt. 27.12.2022. The matching concept was first introduced by inserting Rule 36(4) of the Central Goods & Services Tax Rules, 2017 ('CGST Rules,2017')with effect from 9.10.2019.The provision restricted availing of ITC for those

details which were not reflecting in the recipient's GSTR-2A. However, benefit to the extent of 20% of eligible ITC was permitted. This limit was further reduced to 10% and subsequently to 5%.

Further complicating matters, various Circulars have been periodically issued by the Central Board of Indirect Taxes & Customs ('CBIC'). The Circular No. 183/15/2022 is being issued based on the assertion that the disparity between the Input Tax Credit (ITC) claims and GSTR 2A data for the fiscal years 2017-18 and 2018-19 can serve as a legitimate basis for withholding ITC. Further, following the recommendations of the 50th GST Council Meeting, the Central Board of Indirect Taxes and Customs (CBIC) has released Circular No. 193/05/2023-GST, dated 17.07.2023, clarifying that the guidelines outlined in a previous Circular dated 27.12.2022 will be applicable for the subsequent period from April 2019 to December 2021. Further analysing the Circular of 17.07.2023, it imposes ITC eligibility conditions of 20%, 10%, and 5% (prevailing during the relevant time) in cases of mismatches. The conditions require producing certificates from the supplier, Chartered Accountant, or Cost Accountant. This burdens the assessee with additional documentation, not mandated by the law.

As such, our initial step should be to evaluate the soundness of this claim. Following this assessment, we need to examine whether the Central Board of Indirect Taxes and Customs (CBIC) has addressed the various arguments against this claim before making the assumption that a mismatch with GSTR 2A data can indeed justify the recovery of ITC. It's worth highlighting that the Department initiated proceedings for the fiscal years 2017-18 and 2018-19 without any statutory basis to deny Input Tax Credit (ITC) due to a mismatch. Such a restriction was absent both, in the Act and the Rules. The issuance of the above-mentioned Circular seems to have been prompted by the aim to alleviate the challenges experienced by the taxpayers & under the disguise of trade facilitation has tried to justify their fallacy.

CBIC defends the issuance of the Circulars by asserting that "the availability of Input Tax Credit (ITC) was subjected to restrictions and conditions specified in Section 16 of the CGST Act from 1st July 2017 itself." CBIC explicitly states that this Circular is applicable to "bonafide errors committed in reporting during FY 2017-18 and 2018-19."

When it comes to evaluating the validity of ITC claims in the context of bonafide errors, it's important to note that this stands on a stronger legal foundation, considering the provisions of the law and past judicial precedents. It's widely acknowledged that cases alleging fraudulent ITC availment involve significant breaches of various legal conditions, extending beyond just Section 16(2)(c). Therefore, it's entirely

appropriate that such cases are not covered by the CBIC Circular.

However, the pertinent question remains as to whether bonafide claims truly necessitated the remedy provided in this Circular, especially given that the CBIC's defence fails to address all the contentions arising from a comprehensive examination of the law. The Circular aims to validate the department's authority to question the legitimacy of Input Tax Credit (ITC) claims based on discrepancies with GSTR-2A in cases of bonafide errors not warranted by Law. Here I wish to highlight a statement of Peter Drucker who wisely noted that there is nothing as pointless as efficiently performing tasks that should not be done in the first place.

It's worth noting that Circulars are legally binding on departmental officers, not on taxpayers, as per Section 168(1) of the CGST Act, 2017, under which this Circular has been issued. Consequently, taxpayers retain the right to challenge such demands, especially if they are unable to produce the necessary certificates (e.g., There is rift in relation with the vendors or vendor is no longer in business).

One notable omission in the Circular is the absence of clarity regarding whether the recovered ITC (assuming actual payment has not been established through certificates) will be permitted for re-credit when the vendor ultimately pays the tax. The Circular primarily addresses four specific scenarios where bonafide errors have occurred on the part of vendors. However, there may be situations not covered by the Circular where similar errors have been made,

such as when tax has been paid via DRC 03 or through tax credit note adjustments. These situations also warrant a consistent approach.

Examining legal changes, ITC claims based on GSTR-2A details weren't required before 01.01.2022. The introduction of Rule 36(4) without CGST Act provisions, coupled with the Department's litigious stance, led to multiple CBIC Circulars and Press Releases, creating an anomaly. I would like to provide a practical approach to the ASMT 10, SCN, Audit Paras on ITC mismatch cases.

1. To the extent possible take benefit of the Circulars issued
2. Where the Circular acts detrimental & the amount at stake is huge the Tax Payer may consider litigating the issue using following Pointers.

The mismatch Issues Can be segregated into

- **Pre 09.10.2019** – Non-existence of Rule 36(4) or any provision in GST Law supporting the Matching requirement. Hence there is no legal base whatsoever to disallow ITC on the contention that it does not reflect in GSTR 2A/B. Also reference of case laws given below can be supplemented.
- **From 09.10.2019 till sec 16 (2) (aa) is notified** – See discussion given below
- **Post notification of sec 16(2) (aa)** – Need to comply with the Rule.

Notices for Mismatch From 09.10.2019 till sec 16 (2) (aa) is notified i.e., 01st Jan 2022: Even though Rule 36(4) is notified but it



lacked any legal backing. Sec 43A was never notified which could have provided the Legal support. Following poisers could be presented in support of your claim.

- No Legal backing since. Rules cannot supersede law.
 - Alstom India Ltd (Guj HC)
 - Sukhdev Singh & Ors Vs Bagatram Sardar Singh 1975 AIR 1331
- 39th GST Council Meeting minutes specify that to overcome above disparity sec 16(2) (aa) shall be introduced.
- Sec. 43A has not yet been notified. Sec 43A (4) provided for restriction on quantum of ITC.
- As GSTR – 3B is considered as GSTR – 3, it shall be deemed that the matching visualized u/s 41, 42 & 43 has been done away with.
- **Sec 16(2) (aa) is notified from 1st Jan 2022:** Also the rationale

given for introducing Sec 16(2) (aa), as evident from the minutes of the 39th GST Council Meeting, which categorically stated that the proposed amendment is brought in order to complete the linkage of outward supplies declared by the supplier with the tax liability & also limiting the credit availed in Form GSTR 3B. ***This is sufficient to prove that prior to implementation of Sec 16(2) (aa) there is no legal validity to Rule 16(4).***

- **UOI Vs Bharti Airtel Ltd. & Ors. SLP (C) No. 8654 of 2020** - Form GSTR 2A is only a facilitator for taking informed decisions while doing self –assessment.

Above contentions are also relevant for following issues:

B2B wrongly shown as B2C

Tax shown under wrong head of ITC

Tax paid in 3B but not uploaded/ wrongly uploaded in GSTR 1

1.4 The way forward

After going through the origin & the Pre-GST scenarios let us now dive deep into the present situation in GST vis a vis ITC. As stated earlier under Preamble, ITC today has become a mirage in the desert of GST provisions. Getting the ITC reflected in GSTR 2B & being termed as 'Available' is like scaling the Everest & above all, later during GST Audit/scrutiny the officer concurring to your ITC claim is equipollent to achieving **Nirvana**.

The stringent provisions for availing ITC & the onerous restrictions & limitations acts as foundation stone for various disputes. Let's vivisect these issues and strive to reach a resolution. I am sharing my views and position in the ensuing point. It is expected to exercise due professional diligence while applying these poisers in any particular case. Reference to section would mean sections of the Central GST Act, 2017.



EVOLVING FACE OF INDIA OFFSHORE BUSINESS (GCC): WHAT LIES AHEAD?

CA. Deepak Gupta



GCC, commonly known as Global Capability Centre (GCC) is one of the focal point of discussion in almost all the round table discussions of the industry forums.

Number speaks in itself!!!

GCC contributes close to US\$38 Billion+ to the direct gross output (measure of sales to its parent organization), close to 1.1% of GDP of India. GCCs tops up the taxes by US\$6.5 Billion+ and employs close to 1.3 million people that is 25% of the employment by IT industry. Nevertheless, India was and is the favoured destination for setting up the capability centers for large corporates across the globe. India eco-system also responded positively to the development and we are witnessing the phenomenal industry blossoming over 2 decades.

The GCCs evolved continuously over years to align the business and operational requirements of the parent organization. In the initial years, it started as a Functional Shared Services Center wherein individual functions processes and sub processes are outsourced to India. It was also referred as back-office / BPOs that caters to specific rule driven repetitive tasks. It slowly metamorphosized into global shared service centers centralizing the task for global distributed environments. With technology intervention,

adequate innovation and availability of large talent pool, GCCs now started focusing on transformation, value added services and larger front end roles. In the current evolution stage, it is not incorrect to connotate GCCs as a Global Value Organisation (GVO).

There is an inherent requirement to make India GCC more productive in terms of efficiency and delivery. The GCC operating model is continuously evolving from being back office to inseparable front office, wherein GCC moves head-on-head with the parent organization – be it customer acquisition, core technology development, future innovation or strategic research and development. There are India offshore centers of various corporates that are assisting the parent companies in high end technology development – Robotic Process Automation, Generative AIs, Cyber and Data Security – on one hand and complex business processes – Customer acquisition, Data Analysis, finance, legal, regulatory and compliances, taxation, operation landscape and related functions – on the other.

As per the estimates, by 2030, GCCs will contribute US\$110 billion+ (2% of GDP) with 2500+ organization reaping the strategic advantage of India subcontinent.

There are Five strong undercurrent that are defining the future landscape of GCCs in India:

a) What can be delivered?

Gone are the days wherein the offshore centers are only catering to call centers and certain body shopping companies, capturing pre-defined SOP driven work. The capability centers are now working on cutting edge technologies and capturing end-to-end processes for the parent organisation. Most of the large corporates in US, EMEA and Australia has a capability centers in India. Some of the large tech companies have the Center of Excellence in India that have an expertise in the given area and entrusted with the task of identifying, studying, implementing and monitoring any new tools, technologies, processes or structures. Though the finance, IT, HR functions continue to grow within GCCs, the centers will continually expand there wings to cover the knowledge intensive area like R&D, legal, product evangelization and development and high end consulting. GCCs are transitioning from operational support centers to center of innovation and research.



b) Who will deliver the work?

With the strong work force employed in GCCs, there is a pipeline of leaders already created in this industry. As per the estimates, close to 50,000+ future leaders are developed over the last 10 years. With the growing intellect and complex work in GCC, the employees of GCCs are high in demand – 80,000+ people hired by start ups founded by ex-GCC employees. After pandemic, GCCs started providing flexibility in workplaces and that provided additional female employee base to the tune of 2 lacs+ workforce who may take medium / long term break due to various reasons. The GCCs are one of the most favoured industries opted by top institutes in India. All this lead to a strong convergence of talent pool towards the GCC. This is further creating a snow-ball effect in attracting more talent.

c) How the service delivery will happen?

The GCCs developed as an industry in India and it is served by larger eco-systems within and outside India. The growing intent to drive innovations in GCCs create a strong organic support system developed gradually. This benefits the parent organisations, industry partners and Indian economy as a whole. There are companies that supports primarily the GCCs for example, SaaS products, cyber and data security companies, logistics and office commute companies, manpower and software

outsourcing units, business enabling services – finance, HR, IT, admin, payroll, taxation, secretarial services etc. With the conducive environment, GCCs are operating smoothly delivering successfully the needs of the parent organization.

d) From Where service delivery will happen?

While Bengaluru, Chennai, Pune, Mumbai and NCR remains the popular sites for GCC establishments, Tier II and Tier III cities are also jumping on the GCCs bandwagon. With the rising real estate cost, choking roads, deepening air quality index and higher cost of living, companies are opening the nodal offices in Tier II and Tier III cities and towns. After pandemic, the trend is more prominent, wherein the GCCs are opening office in many cities and multiple offices in same cities to provide the flexibility to the employees to work closure to the place of residences. Some GCCs gone extra miles in providing access to co-working location to work remotely, without coming to the base office. With the hybrid work options, female employees are glued more to the GCC organizations. Some of the cities attracting the GCCs are Indore, Bhopal, Jaipur, Kanpur, Nashik, Coimbatore and likes covering length and breadth of India.

e) Where the services will be delivered?

Largely, Fortune 500 companies already reaping the benefits of GCCs. The key benefits are coming

in terms of quality delivery, large talent pool, cost arbitrage, scale efficiency. Looking into the deep benefits emanating out of the GCCs, companies beyond Fortune 500 and medium sized corporates are also looking forward to taste the success. With the larger global demand, scant resources availability and fierce competition, shifting focus on GCCs is more of a strategic compulsion than a matter of choice. Though 80%+ GCCs HQs are in Europe and America, there are sizable chunk contributed by other geographies – NZ, Australia, South Korea and countries in SE Asia.

The corporates are going bullish on the GCCs and this is leading to interesting asset class over a period among private equities and large investors. There are strong thoughts of monetizing the GCCs Model and offering GCC as a services to other corporates. In fact, there are certain large BFSI companies that started providing certain back end process supports to other corporations. Over a period, the Business Unit (BUs) will be spin off to create a separate asset class and investment can be raised to make this as a self sustaining business providing competitive services to external companies.

Huge Opportunities lurking at Professionals

Setting up of GCCs and being a part of the growth story itself provides enormous opportunities to the CA professionals, be in service or practice alike. With the large scale evolution,

it provides enormous opportunities to the professionals to be a part of the GCCs success stories.

- a) Wider Coverage: More GCCs are opting for Tier II and Tier III towns for setting up of GCCs. This will provide an opportunities to CAs in those cities and towns to provide the required support – attest and certification services
- b) GCC as a Services: The professionals can provide a improvised GCC as a Service model capturing medium and small scale companies in different parts of the globe wherein required process support will be provided to the parent companies. Equipped with hyper local knowledge for office location, manpower availability and local regulatory environment, service structure can be created to

cater to the customized needs of the off shore organization.

- c) Transaction Support: In case of merger, spin off, fund raise and other related transactions, professionals with the adequate subject matter knowledge can provide adequate support and increase the chances of successful closure of transactions.
- d) Business Enabling Services: With the new GCCs of all the sizes setting up across the geography, they will need a support around their core business in India. This includes book keeping, HR, payroll, regulatory, compliances, legal, secretarial and other allied supports. Professionals with the right expertise can provide them the appropriate assistance and help them to focus in their core area.

It's a long way, GCC traversed in India and it continue to grow with a strong pace. The sector is still facing certain key challenges in terms of uncertain policy frameworks, demand supply gaps in talent, low cost-low value perception and limited infrastructure support. It requires a razor sharp focus from public and private sector to help this sector grow further and flourish to its maturity. More favourable policies around GCCs, extending tax incentives, focusing on ecosystem development, and accelerate physical and digital infrastructure will go a long way in supporting GCCs sector. Positioning India as a True Value Creator and creating a strong Brand India around it will also help in attracting more global corporates to India.

ANNOUNCEMENT

Certificate Course on Internal Audit

This is to inform you that the Bengaluru Branch is conducting Certificate Course on Internal Audit.

No. of days : **05**

Dates : **From 8th December to 13th December 2023**

Timings : **9:30 am to 5:30 pm**

Course Fees : **Rs.11,800/-**
(Rs.10,000/- per participant +18% GST)

Venue :

Star Hotel (to be finalized)

Batch Size:

Minimum and maximum is 35 and 65 participants respectively.

CPE : 30 hrs.

25 structured CPE hours for attending all the five days classes and 5 CPE hours would be given after successfully clearing the examination.

Registration: Please visit **bangalore@icai.org**
For any assistance: email to **blrprogrammes@icai.org**



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

ANNOUNCEMENT

ICAI BENGALURU BRANCH IS ORGANISING MOCK TEST FOR FOUNDATION COURSE

STUDENTS FOR DEC. 2023 EXAMINATION – SERIES - I

Please note: - Answer key corresponding to each mock test paper will be uploaded post 48 hours of mock test paper completion.

Schedule		
Date	Time	Subject
28.11.2023	2 pm to 5 pm	Paper-1: Principles and Practice of Accounting
29.11.2023		Paper-2: Business Laws and Business Correspondence and Reporting
01.12.2023	2 pm to 4 pm	Paper-3: Business Mathematics and Logical Reasoning & Statistics
02.12.2023		Paper-4: Business Economics and Business and Commercial Knowledge

Fee details	
All subject	Rs. 400/-
Single Subject	Rs. 100/-

Registration on first come first served basis. **NO SPOT REGISTRATIONS**

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

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

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. Divya S
Chairperson

CA. Manjunath M Hallur
Secretary

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



**BENGALURU BRANCH OF ICAI
IS ORGANISING COACHING
CLASSES FOR
CA FOUNDATION &
CA INTERMEDIATE
STUDENTS FOR
MAY & NOV. 2024 EXAMS**

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 presentation
- 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. 12500/- Rs. 4000/- for Single Subject	Starting from 11 th January 2024 (Evening batch)	04.30pm to 07.30pm (Monday to Saturday) 07.00am to 01.30pm (Sunday)
CA Intermediate	Rs. 20,000/- for Both Groups Rs. 12,000/- for Single Group Rs. 5000/- for Single Subject	Starting from 21 st Dec. 2023 for May 2024 Exams (Morning & Evening Classes)	Morning: 7.00 am to 10.00am Evening: 5.30pm to 8.30pm (Monday to Saturday) 07.00am to 01.30pm (Sunday)
CA Intermediate	Rs. 20,000/- for Both Groups Rs. 12,000/- for Single Group Rs. 5000/- for Single Subject	Starting from in Month of Feb. 2024 for Nov. 2024 Exams (Morning Batch)	Morning: 7.00 am to 10.00am (Monday to Saturday) 07.00am to 01.30pm (Sunday)

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

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

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. Divya S
Chairperson**

**CA. Manjunath M. Hallur
Secretary**





**BENGALURU BRANCH OF SIRC OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**
(Set up by an Act of Parliament)
**BENGALURU BRANCH ICAI IS ORGANISING CA INTERMEDIATE COACHING
CLASSES FOR MAY 2024 EXAMS – PHYSICALLY MORNING BATCH**

Schedule from: 07th Sept. 2023 to 16th March 2024

Timings 07.00am to 10.00am (Monday to Saturday) 07.00am to 1.30pm (Sunday)

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

PRAGJNANA PRAYATHNA

Conscious Attempts

REGISTRATION OPEN FOR CA INTERMEDIATE COACHING CLASSES FOR MAY 2024 EXAMS - NEW SYLLABUS

GROUP - I

*Online
Registration
Now open!*

Subject and dates	Faculty name
Paper - 1 : Advanced Accounting Dates: 07.09.2023 to 18.10.2023	CA. MURALI NAGARAJ All-India Rank Holder 
Paper -2 : Corporate & Other Laws Dates: 19.10.2023 to 15.11.2023	CA. KAMESWARAN.S 
Paper-3: Taxation Section A: Income-tax Law Dates: 16.11.2023 to 06.12.2023	CA. MRIDUL AGARWAL 
Paper-3: Taxation Section B: Goods and Services Tax Dates: 07.12.2023 to 23.12.2023	CA. PRASHANTH BHARADWAJ 
	CA. VENKATA KRISHNA KOTHARI 



GROUP - II

Subject and dates	Faculty name
Paper-4: Cost and Management Accounting Dates: 24.12.2023 to 28.01.2024	CA. PUNITH KUMAR N 
	CA. NARENDRA KUMAR B 
Paper-5: Auditing and Ethics Dates: 29.01.2024 to 18.02.2024	CA. VIKAS OSWAL 
Paper-6A: Financial Management Dates: 19.02.2024 to 04.03.2024	CA. CHINMAYA HEGDE All-India Rank Holder 
Paper-6B: Strategic Management Dates: 05.03.2024 to 16.03.2024	CA. ANAND P JANGID 

Course	Fees	Timings
CA Intermediate	Rs. 20,000/- for Both Groups Rs. 12,000/- for Single Group Rs. 5,000/- for Single Subject	07.00am to 10.00am (Monday to Saturday) 07.00am to 1.30pm (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. Divya S
Chairperson

CA. Manjunath M. Hallur
Secretary





One Day Seminar on Practical experiences in GSTR9, Treatment & Reporting in GST Notices

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

On **Saturday, 18th November 2023**

Venue: **S. Narayanan Auditorium, Vasanthnagar, Bengaluru**

Time: **10.00 am to 6.00 pm**

6 hrs
CPE

TIMINGS	TOPICS	SPEAKERS
10:00 am to 11:30 am	Overview of experiences key tables in GSTR9/9A and 9C: <ul style="list-style-type: none">➤ Turnover – taxable and non-taxable➤ Credit – matching, reversals and credit in next FY➤ Key changes in new forms➤ Key learnings from PY returns and notices	CA. Annapurna Srikanth
11:30 am to 11:45 am	TEA BREAK	
11:45 am to 1:15 pm	Treatment and reporting: <ul style="list-style-type: none">➤ Financials v. GSTR9➤ Non-financial v. GSTR9➤ Timing differences (2017-22) in 2022-23➤ Refunds – claimed, omitted, sanctioned, rejected and appealed➤ Belated repatriation of export proceeds	CA. Hanish S
1:15 pm to 2:00 pm	LUNCH BREAK	

TIMINGS	TOPICS	SPEAKERS
2:00 pm to 3:30 pm	Treatment of notices received (2017-22) and disputed: <ul style="list-style-type: none"> ➤ Suppliers in default (various types) ➤ Registered Person in default (16(4)) ➤ Reversals (17(2)) ➤ Blocked credits ➤ Credit scheme – entry and exit (18(1)) ➤ Capital goods disposal (18(6) or 17(5)(h)) ➤ Conditional tariffs ➤ Turnover mismatch (R1/EWB v. 3B) 	CA. A Saiprasad
3:30 pm to 3:45 pm	TEA BREAK	
3:45 pm to 5:15 pm	Case study discussions of GST treatment: <ul style="list-style-type: none"> ➤ Accounting treatment/ disclosure in notes to accounts ➤ Inter-branch activities – domestic and overseas ➤ Related party transactions ➤ TP adjustments (voluntary, MAP and DRP) ➤ PE in foreign jurisdictions ➤ FEMA – LO/BO/PO, Rupee exports, netting-off, etc. 	CA. Jatin Christopher
5:15 pm to 6:00 pm	Q&A	

CA. Divya S
CHAIRPERSON

CA. Manjunath M Hallur
SECRETARY

BENGALURU BRANCH OF SIRC OF ICAI

Online Registration open

DELEGATE FEES :	For MEMBERS:	For NON MEMBERS:
PHYSICAL	Rs. 850/- (Plus GST)	Rs. 1,700/- (Plus GST)

Mode of Payment: Online / Cash / Cheque in favour of
"Bangalore Branch of SIRC of ICAI", payable at Bengaluru

For Registration, click www.bangaloreicai.org | Tel: **080 43944868/876, 96069 13003**



Two Day's CPE Conference

Organized by **Bengaluru Branch of SIRC of ICAI**
On **Friday & Saturday, 15th & 16th December 2023**
Venue: **Devraj Urs Bhawan, Vasanthnagar, Bengaluru**
Time: **9.30 am to 6.00 pm**

12 hrs
CPE

TIMINGS	TOPICS	SPEAKERS
DAY 1, FRIDAY 15TH DECEMBER 2023		
9.00am to 9.30am	REGISTRATION & NETWORKING	
9.30 am to 10.00 am	INAUGURATION by the CHIEF GUEST	
10.00am to 11.30am	Advance Technique in Forensic Accounting	CA. Chetan Dalal, Mumbai
11.30am to 12.00pm	TEA BREAK	
12.00pm to 1.30pm	Contd. Session on Advance Technique in Forensic Accounting	CA. Chetan Dalal, Mumbai
1.30pm to 2.30pm	LUNCH BREAK	
2.30pm to 4.00pm	Companies Act - Journey through the decade 2013 to 2023	CA. K. Gururaj Acharya
4.00pm to 4.30pm	TEA BREAK	
4.30pm to 6.00pm	Unveiling the magic of generative AI	CA. Saurabh Goenka
DAY 2, SATURDAY 16TH DECEMBER 2023		
10.00am to 11.30am	Anti-Money Laundering Laws and it's interplay with Income Tax Laws, Benami Laws, Black Money Act and other Economic Laws of the Country	CA. (Adv) Ashwani Taneja <i>(Ex-Member, Income Tax Appellate Tribunal, Founder Partner, Prudent Law Chambers, New Delhi)</i>
11.30am to 12.00pm	TEA BREAK	
12.00pm to 1.30pm	Critical aspects and handling of prosecution and complaints in laws dealing with the economic offences	Adv. Amit Khemka <i>Partner, Prudent Law Chambers, New Delhi</i>
1.30pm to 2.30pm	LUNCH BREAK	
2.30pm to 4.00pm	GST – Getting ready for remedies in GSTAT	CA. A. Jatin Christopher
4.00pm to 4.30pm	TEA BREAK	
4.30pm to 6.00pm	Tax Issues on Cross – border Employment	CA. Narendra J Jain

CA. Divya S
CHAIRPERSON

CA. Manjunath M Hallur
SECRETARY

BENGALURU BRANCH OF SIRC OF ICAI

Online Registration open

DELEGATE FEES :	For MEMBERS:
PER DAY	Rs. 1,500/- (Plus GST)
BOTH DAYS	Rs. 2,000/- (Plus GST)

Mode of Payment: Online / Cash / Cheque in favour of "Bengaluru Branch of SIRC of ICAI", payable at Bengaluru
For Registration, click www.bangaloreicai.org | Tel: **080 43944868/876, 96069 13003**



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

FACULTY REQUIREMENT
ADVERTISEMENT



REQUIREMENT OF FACULTIES

“JOIN THE ELITE PANEL OF FACULTIES”

Bengaluru Branch of SIRC of the Institute of Chartered Accountants of India Invites Applications for coaching class faculties

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).
2. Prior teaching experience in relevant subjects is mandatory.
3. Exceptional command over the subject and clarity in delivering the lectures.
4. Ability to integrate practical insights with academic content.

What We Offer:

- An esteemed platform to share your knowledge.
- Competitive remuneration on hourly basis.
- Opportunities for professional growth and development.
- Collaborative academic environment.

Application Process:

1. Send in your updated CV highlighting your academic qualifications, teaching experience, and your areas of expertise.
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"]

Deadline for Application:[e.g., "Nov. 30th 2023"]

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. Divya S
Chairperson

CA. Manjunath M Hallur
Secretary



Media Coverage



One Day Seminar on Search, Survey & Seizure under Income Tax Act & GST



Inauguration of Seminar by Lighting the lamp



CA. Pramod R Hegde, Vice Chairman Bengaluru Branch of SIRC of ICAI



CA. Manjunath M Hallur, Secretary Bengaluru Branch of SIRC of ICAI



CA. B.P. Sachin Kumar



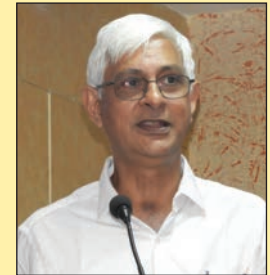
CA. Prashanth G S



CA. A. Jatin Christopher



CA. A. Shankar



CA. S. Venkataramani

SICASA Speakers Forum Bengaluru - Pushing the Torch



Inauguration of Programme by lighting the lamp



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



Felicitation to CA. B T Shetty



Participants

Ayudha Pooja



Roundtable CFO Interactive Meet at Welcome Hotel - ITC Hotels, Bengaluru



Inauguration of Programme by lighting the lamp



CA. Cotha S Srinivas
Central Council Member, ICAI



CA. (Dr) Rajkumar Adukia
Central Council Member, ICAI



CA. Durgeshkumar Kabra
Central Council Member, ICAI



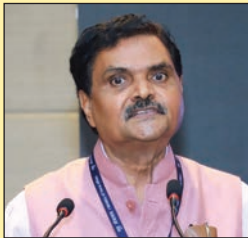
CA. Pramod R Hegde, Vice Chairman
Bengaluru Branch of SIRC of ICAI



CA. Geetha A B
Vice Chairperson, SIRC of ICAI



CA. Manjunath M Hallur, Secretary
Bengaluru Branch of SIRC of ICAI



Adv. Vijay Kumar Jhalani



CA. Venkatesh Bhat



Panel Discussion



Felicitation to CA. (Dr) Rajkumar Adukia



Felicitation to CA. Durgeshkumar Kabra

Internal Auditors Interactive Meet at Hotel Fortune Park JP Celestial, Bengaluru



Breakfast Meeting



CA. Mohan R Lavi



CA. Narasimhan Elangovan



CA. Narendra J Jain



CA. Sumeet Khurana

Study Circle Meetings

Bengaluru Branch of SIRC News Letter English Monthly Printed, Published & Edited by Editor CA. Divya S, Chairperson, on behalf of Bengaluru Branch of SIRC of ICAI., No.16/O, 'ICAI Bhawan', Millers Tank Bed Area, Vasantnagar, Bengaluru-560052, Karnataka
Tel: 080 - 4394 4868 / 876, Mob: 96069 13003 / 004, www.bangaloreicai.org e-mail : bangalore@icai.org

Printed at: Jwalamukhi Mudranalaya Pvt. Ltd., No.14, Industrial Town, West of Chord Road, Rajajinagar, Bangalore-560010, Ph: 080 29911971, e-mail : info@jwalamukhipress.com