



S I R C

Southern India Regional Council

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



Opportunities for CAs in Public & Government Financial Management

**NEWSLETTER
FEBRUARY 2024**

**Volume • 49
Part - 8**

CPE PROGRAMMES JANUARY 2024

MSME and Start Up Conclave 2024 at Bengaluru – 06.01.2024



Galaxy of Dignitaries including SIRC Chairman CA. Panna Raj S, SIRC Vice Chairperson CA. Geetha A.B., Managing Committee Members of Bangalore Branch of SIRC of ICAI, MSME Conclave Coordinator CA. S. S. Nayak, CA. Raveendra Kore, Officials from FKCII during the inaugural session of MSME and Start Up Conclave 2024 at Bengaluru.

ICAI's Journey of Ethical Excellence - Case Based Session on ICAI Code of Ethics – 09.01.2024



Resource Person: CA. R.G. Rajan

S. Vaidyanath Aiyar Memorial Lecture on "Bridging the Generation Gap in CA Profession" – 10.01.2024



Resource Person: CA. V. Pattabhi Ram

Two Days National Conference on Direct Taxes Organised by Direct Taxes Committee of ICAI and Hosted by SIRC of ICAI – 11th & 12th January 2024



Standing L to R: Regional Council Members CA. Rekha Uma Shiv, CA. Subba Rao Muppala, Chairman. Direct Tax Committee, SIRC CA. Satheesan P, SIRC Secretary CA. A.V. Arun, SIRC Chairman CA. Panna Raj S., Resource Person CA. T. Banusekar, SIRC Treasurer CA. Mandava Sunil Kumar, SIRC Chairperson CA. A.B. Geetha and Regional Council Member CA. Revathi S. Raghunathan during the inaugural session.



Resource Person:
CA. T. Banusekar



Resource Person:
CA. Gururaj Acharya



Resource Person:
CA. Ramnath



Resource Person:
CA. Kapil Goel



Resource Person:
Shri Sathya Yanmantram

75th Republic Day Celebrations at SIRC of ICAI – 26.1.2024



Republic Day Address by Chairman SIRC of ICAI CA. Panna Raj S. SIRC Vice Chairperson CA. A.B. Geetha, SIRC Secretary CA. A.V. Arun, Regional Council Members CA. R. Sundararajan, CA. Revathi S. Raghunathan, CA. Rekha Uma Shiv and CA. Muppala Subba Rao are also looks on.



Rank Holders from SIRC were honoured during the 75th Republic Day Celebrations.

SIRC of ICAI's Free Medical Camp in association with Apollo Hospitals Vanagaram



Doctors, Nurses and Support Staffs were honoured for their noble service.

Two Days Workshop on Python, Panda Data Analytics for Chartered Accountants – 24th & 25th January 2024



Chairman SIRC CA. Panna Raj S addressing the gathering. Resource Persons CA. Ramajayam J, CA. Deepika S and CA. Sairam D are also seen.



Cross section of delegates at the workshop along with Faculty CA. Ramajayam J

16th V.Sankar Aiyar Memorial Lecture on State of the World - 25.01.2024



Paying Floral tributes to Late CA. V. Sankar Aiyar. L to R: Regional Council Member CA. Rekha Uma Shiv, SIRC Secretary CA. A.V. Arun, RCM CA. Revathi S. Raghunathan, SIRC Chairman CA. Panna Raj S., Hon'ble Member of Lok Sabha and Chief Guest Dr. Shashi Tharoor, Eldest Son of Late CA.V. Sankar Aiyar Shri Mani Sankar Aiyar, SIRC Vice Chairperson CA. A.B. Geetha, Central Council Member CA. Rajendra Kumar P and Members of SIRC looks on.



Honouring Hon'ble Member of Lok Sabha and Chief Guest Dr. Shashi Tharoor

Two Days CPE Residential Refresher Course exclusively on GST Organised by GST & Indirect Taxes Committee of ICAI along with SIRC of ICAI and Salem Branch of SIRC of ICAI at Yercaud - 12th & 13th December 2023



Group Photograph of Participants with Dignitaries

SIRC Chairman's Visit to Mysuru- 23.01.2024



CA. Panna Raj S , Chairman, SIRC of ICAI with CA. V. Raghunandan, Chairman, CA. M. Uttam Padival, Secretary and CA. C. S. Raghuveera, Treasurer of the Mysuru Branch of SIRC of ICAI.

5th Sub-Regional Conference of SIRC of ICAI (2023-2024) – Kozhikode – 13.01.2024



CA. Panna Raj S , Chairman, SIRC of ICAI addressing the delegates at the 5th Sub-Regional Conference of SIRC of ICAI held on 13th January 2024 at Kozhikode. Seen along with (L-R) – CA. Sachin Sasidharan, Secretary, Kozhikode Branch of SIRC of ICAI, CA. P. Satheesan, RCM and Ex-Officio Member, CA. M. K. Mujeeb Rahman, Chairman, Kozhikode Branch of SIRC and CA. A. V. Arun, Secretary, SIRC of ICAI.

Shri P. Rajeev, Minister for Law, Industries and Coir, Government of Kerala addressing the delegates at the 5th Sub-Regional Conference of SIRC of ICAI held on 13th January 2024 at Kozhikode. Seen along with (L-R) – CA. M. Albudha Jyothi, Treasurer, Kozhikode, CA. Sachin Sasidharan, Secretary, Kozhikode Branch of SIRC, CA. P. Satheesan, RCM and Ex-Officio Member, SIRC, CA. Panna Raj S , Chairman, SIRC of ICAI, CA. M. K. Mujeeb Rahman, Chairman, Kozhikode Branch and CA. A. V. Arun, Secretary, SIRC of ICAI.



CA. Panna Raj S , Chairman, SIRC of ICAI, CA. A. V. Arun, Secretary, SIRC, CA. M. K. Mujeeb Rahman, Chairman, Kozhikode Branch of SIRC with delegates at the 5th Sub-Regional Conference of SIRC of ICAI held on 13th January 2024 at Kozhikode.

CA Students State Level Conference – “RAMANUJAA – 2023” at RAS Residency, Kumbakonam on 22nd & 23rd December 2023



Theme of the conference is “**Bridging Traditional insights with Modern Accountancy**” – The conference was inaugurated in a very well manner by our **Guest of honour CA. G. Ramaswamy**, Past President , ICAI. Seen along with members (From Left to right): CA. S. Rathinagiri, Chairman (Technical Session I), CA. B. A. Shankar, SICASA Chairman, Salem Branch, CA. R. Ganesh, Chairman, Kumbakonam Branch, CA. H. Vijay Sarathi, SICASA Chairman , Kumbakonam Branch, CA. A. V. Arun, Secretary, SIRC, CA. V. Rajkumar, Vice Chairman, Kumbakonam Branch, CA. J. Sadagopan, Member, CA. K. S. Kumaravelu, Member, CA. S. Shanmugam, Member, CA. K. Shanmuganathan – Technical Session – II Chairman, CA. K. Hariharan, Special Session, II Chairman, CA. P. Vaidhyanathan, Member and CA. S. Venkatesh, Member

CHAIRMAN'S COMMUNIQUE

Dear Professional Colleagues,

Greetings from SIRC.

New Team to take over the helm of SIRC:

My interaction with members through this column has been one of utmost satisfaction, fascinating experience and great inspiration. I have been flooded with appreciative and encouraging words from the members which stood in good stead while performing my functions as Chairman of SIRC.

When I demit my fruitful and purposeful tenure of office as Chairman in the latter half of this month and pass on the baton to my successor, I am writing my column for the last time as Chairman of the Southern India Regional Council of ICAI. The whole of my tenure as Chairman had given me ample opportunity to have exciting, invigorating and a stimulating journey meeting with the cross-section of members, students, officials and staff of ICAI.

I had inherited the rich legacy of my illustrious predecessors and hope that I had lived to the expectations of our members and students. You have given me tremendous strength and confidence in serving the Region. I owe to your whole-hearted and unstinted support for whatever we in SIRC could do during this year 2023-2024. I assure that I will continue to offer my services to our professional fraternity at all times and would be delighted to meet you on occasions in the days ahead.

Acknowledgement:

The year 2023-2024 marks as one of the cherished years in my life having been bestowed with the privilege of being at the helm of affairs of SIRC. It is the appropriate and apt occasion for me, when I lay down my office as Chairman of SIRC in the second fortnight of February 2024, to record my sincere thanks to each and every one who supported SIRC and me during the year 2023-2024.

I acknowledge with reverence and regards the support from:

- Our President CA. Aniket Sunil Talati and Vice-President CA. Ranjeet Kumar Agarwal.
- Central Council Members of ICAI
- My Colleagues in the Regional Council as also the Central Council Members from Southern Region.
- Co-opted Members of various Committees of SIRC of ICAI.
- Members of the Managing Committee of SICASA
- Past Presidents of ICAI, Past Chairmen of SIRC, Past Central Council Members of ICIA and Past Regional Council Members of SIRC.
- Chairmen and Members of 45 Branches of SIRC.
- Convenors and Members of CPE Study Circle, CPE Chapters, CPE Study Groups, CPE Study Circle for Members in Industry.
- President and Members of CA Associations in the Southern Region.
- Resource Persons of the programmes of SIRC, Branches and other Programme Organizing Units in the Southern Region.
- Faculty of Coaching Classes and other learning courses like ICITSS-IT, AICITSS-MCS and Orientation Programme.
- Chairmen of Western, Eastern, Central and Northern India Regional Councils.
- Contributors of articles in the SIRC Newsletter.
- Sponsors of 55th Regional Conference and other Programmes of SIRC.
- Dignitaries who graced programmes of SIRC.
- Senior Officials from the Central and State Governments.
- CA. (DR.) Jai Kumar Batra, Secretary of ICAI and other officials of ICAI HO and Regional Officers.
- Shri S. Sabarigreesan, Regional Head, Shri S. Ravichandran, SIRC Head and other officers and staff of SIRC and ICAI SRO and out-sourced employees.
- Officers and Employees at the Branch Level in Southern Region.
- Print and Electronic Media.
- Service Providers. and
- I cherish the love and affection, encouraging and enthusiastic support extended by the members and students of the Region.



I cannot but record my sincere thanks to the members of my family and members of Ballari Branch whose encouragement and support gave me an opportunity to serve first at the branch level and later that exposure elevated me to the Regional Council for three consecutive terms to SIRC where at present I am having the privilege and honour to serve our members in the last one year as Chairman of SIRC.

I cannot measure the level of support each one of the above personalities in the implementation of the Action Plan set by my team in SIRC for the year 2023-2024 but could sum up to dedicate my success to –

- Team Work;
- Understanding and appreciating our efforts;
- Enabling us to synchronize our activities;
- Extending extensive support to SIRC to offer effective service to the professional fraternity.

Since my serving in the Ballari Branch from 2007-2008 as the First Secretary of the Branch, which I will never forget, members stood by me and motivated me and during this year the Branch hosting the most memorable 55th Regional Conference at Hospete and to this date it has all along been a very pleasant journey with my professional colleagues. I cherish all happy moments of togetherness. I dedicate whatever I could perform to the team spirit and collective efforts of my colleagues in the Regional Council and the expert guidance of the Central Council Members from Southern Region. I will continue to dedicate myself to offer my services in any capacity for the betterment of our profession as before in the days ahead and at all times.

With emotion filling my hearts and hands joining to express my sincere “THANKS” to all I bid you adieu and look forward to meeting you at various forums.

All India Management Committee Meet at Kolkata:

On 9th and 10th March 2024 ICAI is organizing the meeting of Chairmen and Members of all five Regions and all Branches of all Regions at Kolkata. The meeting opens up yet another opportunity for us to discuss and share with the men at the helm of other Regions and Branches of Regions on varied professional matters. We shall keep the members informed of the brief of the proceedings of the meeting after the event.

Update on Professional front in response to efforts of SIRC:

SIRC has constantly been in touch with the local bodies of State Governments on various professional matters and ceaselessly following up the efforts.

I am pleased to share with our esteemed members that, after protracted follow up and action of over 7 to 8 years, our efforts have fructified with the Ballari Urban Development Authority issuing a Gazette Notification to convert its accounting to Double Entry system. Ballari is the first Urban Development Authority in the State of Karnataka and in the country that has converted its accounting into Double Entry system.

SIRC is pleased to inform that with to “Strengthen Accounting at Grassroots”, ICAI jointly with the office of the Comptroller and Auditor General (O/o C&AG) of India launched Certificate Courses for Accountants of Panchayats & Municipal Bodies on Audit Diwas (i.e., 16th November 2023) to make available skilled and trained accountants at the grass root level to improve the accounting of Local-self Government in India. Board for Local Bodies Accountants Certification (BLoAC) has been established under ICAI Accounting Research Foundation to run these Courses and the CPGFM will be preparing the study material, pre-recorded revisionary video lectures and model test papers, of the Certificate Courses being offered. I am happy to share that it is to the credit of our Region that on 9th January 2024 a Press Meet for propagating the Certificate Courses for Accountants of Panchayats and Municipal Bodies was held at Ballari, the first Press Meet organized first by any Regional Council of ICAI.

The WAKF Board Committee of Karnataka Government has agreed to get their accounts audited from inception by the Chartered Accountants. There are 2000 WAKF Boards in Karnataka. I was invited for discussion on process and implementation. I have suggested the WAKF Board to use the data available in Co-operative Audit Auditors’ panel for allotment of audit of accounts of WAKF Boards.

Upcoming Programmes of SIRC:

Seminars:

On 9th February 2024 SIRC is organizing a one-day seminar on “Banking Audit Series at ICAI Bhawan Chennai. The Seminar is being inaugurated by Shri B. B. S. Moni, Regional Credit Head, HDFC Bank.

On the same day SIRC is organizing a full day CPE Seminar on "ChatGPT – Harnessing AI Potential" at Centre of Excellence, Hyderabad. This seminar is being hosted by Hyderabad Branch of SIRC.

The details of the programmes and the fee structure are published under "Forthcoming CPE Programmes" in page No. 11 of this Newsletter.

5th MSME AND STARTUP CONCLAVE 2024 (2023-2024):

I had the pleasure to inaugurate the 5th MSME and Start-up Conclave held on 6th January 2024 at Bengaluru, where SIRC honoured the MSME achievers who have excelled in their enterprise and contributing to their Micro, Small and Medium Enterprises and Star-ups. This Conclave was organized by SIRC of ICAI in association with Federation of Karnataka Chambers of Commerce and Industry (FKCCI) and hosted by Bengaluru Branch of SIRC of ICAI.

SIRC records its sincere thanks to the President and Members of FKCCI and appreciation to CA. Divya, Chairperson of Bengaluru Branch of SIRC, other office-bearers and members of the Managing Committee of Bengaluru Branch of SIRC and the other organizing team members. I also acknowledge the contribution of CA. A. B. Geetha, Vice-Chairperson for her guidance to the organizers and to CA. S. S. Nayak, Co-opted Member of MSME and Start-up Committee of SIRC of ICAI who has coordinated all the five MSME Programmes organized by SIRC during this year 2023-2024.

SIRC also thanks the Event Sponsors Karnataka Bank and other co-sponsoring organizations for their support in conducting the event in a grand and befitting manner. The Conclave was attended by members of our professional fraternity, management of FKCCI, entrepreneurs, bankers, officials of Central and State Government, academicians and students a

5th Sub-Regional Conference of SIRC at Kozhikode on 13th January 2024:

SIRC following the Sub-Regional Conferences of the year at Vijayawada, Chennai, Puducherry and Hyderabad held the 5th Sub-Regional Conference at Kozhikode on 13th January 2024. Shri P. Rajeev, Minister for Law, Industries and Coir, Government of Kerala graced the occasion and addressed the members.

SIRC records its appreciation to CA. M. K. Mujeeb Rahman, Chairman, Kozhikode Branch of SIRC, the other office-bearers and members of the Managing Committee of Kozhikode Branch. I also acknowledge the contribution of CA. P. Satheesan, Member, SIRC and guiding the organizers to have the Sub-Regional Conference held in a befitting way.

16th V. Sankar Aiyar Memorial Lecture on 25th January 2024:

SIRC organized the 16th V. Sankar Aiyar Memorial Lecture on 25th January 2024 at ICAI Bhawan, Chennai. Dr. Shashi Tharoor, Hon'ble Member of Lok Sabha delivered the memorial lecture on "State of the World". Shri Mani Shankar Aiyar, eldest son of CA. V. Sankar Aiyar and Former Union Minister for Panchayat Raj and Development of the North Eastern Region presided over the meeting and delivered special address. The lecture was followed by lively interaction from the floor.

SIRC thanks Dr. Shashi Tharoor and Shri Mani Shankar Aiyar for being with our professional fraternity and addressed the gathering.

42nd S. Vaidyanath Aiyar Memorial Lecture

SIRC organized the 42nd S. Vaidyanath Aiyar Memorial Lecture on 10th January 2024. CA. V. Pattabhi Ram, Chennai delivered the memorial lecture on "Bridging the generation gap in CA Profession".

Two Days National Conference on Direct Taxes:

Under the auspices of the Direct Taxes Committee of ICAI SIRC hosted a Two Day Conference on Direct Taxes on 11th and 12th January 2024. CA. T. Banusekar, Chennai, CA. Gururaj Acharya, Bengaluru CA. Ramnath, Coimbatore and CA. Kapil Goel, New Delhi were the resource persons.

Two Days Workshop on Technology:

SIRC organized a Two Day Workshop on "Python Data Analytics using Pandas for Chartered Accountants" on 24th and 25th January 2024 at ICAI Bhawan. The Workshop was very interactive with hands-on training. CA. S. Rathnagiri, CA. J. Ramajayam, CA. S. Deephika and CA. D. Sairam were the resource persons.

Other CPE Programmes:

On 9th January 2024 we had a CPE Meeting on "ICAI's Journey of Ethical Excellence" by CA. R. G. Rajan, Chennai.

SIRC places on record its sincere thanks to all the resource persons for sparing their valuable time and sharing their rich experience amongst our professional fraternity.

Republic Day Celebrations:

It was a great privilege and honour for me to have been part of the 75th Republic Day Celebrations at SIRC on 26th January 2024 and to have got the opportunity to unfurl the National Flag. I will ever cherish this moment in my thoughts.

The Celebrations preceded with an interaction by rank holders with Intermediate and Final Students, a meeting organized by SIRC to motivate and exhort the students to emulate the rank holders.

The Celebrations was followed by Free Medical Camp with Doctors of different discipline, talk on "Stress Management" by Dr. Aishwarya, talk on "Prevention of Heart Attack" by Dr. Joy M. Thomas and talk on "Liver Safety Talk" by Dr. Loganathan, all from Apollo Speciality Hospital, Vanagaram, Chennai.

All the events were well received. SIRC thanks the members and students for their participation and the officers and staff of ICAI/SIRC for excellent arrangements befitting the occasion. SIRC places on record its grateful thanks to the management of Apollo Speciality Hospital, Vanagaram, Chennai, the Doctors and their support staff for their support and offering medical advice for a healthy living.

Highlights of Programmes of SIRC during the year 2023-2024:

The theme for the year "Inclusive Growth" was achieved by way of conducting Technology Upskilling Workshops and MSME Conclaves.

SIRC throughout the year organized CPE Programmes at Chennai and at other places in the Region. The highlights of such programme details are published in page no. 16 to 18 in this Newsletter for the information of members who have stood steadfastly with SIRC and supported all the events. I am happy to share that the Action Plan set out by SIRC acted as a yardstick as well as catalyst for us to plan and act upon for this year and feel that we have achieved with the support from all quarters.

I am proud to share that during this year 2023-2024 SIRC took a new initiative of conducting seminars at the branch under the auspices of SIRC and associated the branches as "Hosts" to such programmes. This initiative was highly welcomed, appreciated and well-received by the members.

During this year 2023-2024 SIRC and Branches of SIRC conducted numerous programmes at Chennai and other places under the auspices of various ICAI Committees.

Postponement of International Tour to Vietnam:

The International Tour to Vietnam scheduled to be held from 6th to 12th March 2024 (7 days and 6 nights) has been postponed, due to unavoidable circumstances. The revised schedule will be intimated to the members through our forthcoming issue(s) of Newsletter and through other communication channels.

Branch Visits:

The year 2024 started with my visit to three of the Branches in Tamil Nadu, Sivakasi, Tirunelveli and Thoothukudi along with SIRC Secretary CA. A. V. Arun. This was followed by my visit to Mysuru Branch on 23rd January 2024 and to Puducherry Branch on 29th January 2024. The visits gave an opportunity to interact with the office-bearers, members and students of the respective branches.

During this month I am scheduled to visit Salem on 3rd February 2024 and Thiruvananthapuram on 4th February 2024 and evolving a plan to visit as many branches as possible before demitting the office of SIRC Chairman, which I could not visit due to various programmes and meetings of SIRC.

Congratulations to successful candidates of November 2023 Examinations:

SIRC conveys its heartiest congratulations to the candidates who have successfully cleared their CA. Final Examination held in November 2023. We welcome them to our professional fraternity and wish them all the best in their professional career.

SIRC also congratulates the candidates who were successful in the CA. Intermediate Examination held in November 2023 and conveys its best wishes to them to continue their success in the CA. Final Examinations.

SIRC congratulates CA. V. V. Durga Prasad Bobbili of Amalapuram (M. No. 243890) who stood Second in the All India Level in the Post Qualification Course Examinations – International Taxation Assessment Test held in November 2023. SIRC also congratulates CA. P. Manishankar (M. No.256681) and CA. Ravi Sankara Reddy Ponugoti (M. No. 220023), both from Hyderabad who secured the first and second position in the All India Level in the Post Qualification Course Examinations – Insurance & Risk Management respectively.

Campus Placement for Newly Qualified Chartered Accountants, February–March 2024:

This Campus Placement programme is meant for the candidates who have passed the CA Final Examinations held in November 2023 and also for others who have qualified earlier. Complete details and the Campus Interview Schedule dates at different centres are published in page no. 19 to 26 in this newsletter. Candidates are requested to make best use of these placements for their better future.

Deserving Students deserved to be recognized:

SIRC has many endowments instituted by the members in memory and honour of their beloved for awarding the students who have excelled in their studies and to the students who need financial support to pursue their education in the CA Course. We also do have scholarship facility for those whose family income is less. In the Republic Day Celebrations SIRC honoured rank holders and we wish that we present awards to as many successful students as possible.

I request members to institute endowment for recognizing the talents of the students by awarding prizes of their choice. The details will be made available in SIRC Office.

Student Related Activities:

SICASA YouthFEST 2023:

I had the privilege to inaugurate the CA Student's Youth Festival titled "FIESTA" organized by the Southern India Chartered Accountants Students' Association (SICASA) on 7th January 2024 at Chennai. CA. Chengal Reddy Ramireddygar, Chairman, SICASA, CA. Sripriya Kumar and CA. Cotha S. Srinivas, Central Council Members, ICAI, CA. Revathi S. Raghunathan and CA. R. Sundararajan, Members of SIRC participated in the event. The students showcased their prowess in various forms of arts, like dancing, singing, etc., and enthralled the audience. The atmosphere was filled with fun and frolic and the students enthusiastically enjoyed the occasion.

I congratulate CA. Chengal Reddy Ramireddygar, Chairman, SICASA, his team of Managing Committee in SICASA and others in the organizing committee for the amazing entertainment provided on the occasion.

Dashboard Visualization and Sketching Competition – National Level

The National Level Grand Finale of the Dashboard Visualization and Sketching Competition was held on 12th January 2024 at Indore organized by Students Skills Enrichment Board (Board of Studies–Operations) of ICAI. Former Lok Sabha Speaker Smt. Sumithra Mahajan presented the award and cash prize to the winners. Mr. Umesh Kamuni, Hyderabad (SRO0684373) received award & cheque Rs.21000/- for winning the National Level Dashboard Visualization Competition and Ms. Alankrithi Sigatia, Bangalore (CRO0658326) received award and cash prize of Rs. 21000 for winning the National Level Sketching competition.

I am signing off with a commitment to be in touch with all of you and wishing the new team of office-bearers of SIRC a great year ahead. I solicit your continued support and patronage to all the activities during the year 2024–2025 and subsequent years.

With warm regards

CA. S. PANNA RAJ

Chairman, SIRC of ICAI

SIRC of ICAI

FORTHCOMING PROGRAMMES – FEBRUARY 2024 ONWARDS

Regn: <http://bit.ly/sirclogin>

Dated & Day	Timing	Place	Mode	Topic	Resource Persons	Fees Inclusive of GST Rs.	CPE
01.02.2024 Thu	05.00 pm to 08.00 pm	Chennai	Physical	Panel Discussion on Union Budget - 2024 Complete details at Page No. 30	CA. G. Sekar, Former CCM, ICAI, CA. V.Pattabhiram, Chennai, CA. Ganesh Prabhu, Chennai	236	3
02.02.2024 Fri	10.00 am to 01.30 pm	Chennai	Physical	Clause by Clause Analysis of Union Budget - 2024 Complete details at Page No. 31	CA. T.G Suresh, Chennai, CA. Prasanna Krishnan, Chennai	590	4
09.02.2024 Fri	09.30 am to 05.00 pm	Hyderabad	Physical	Chat GPT: Harnessing AI Potential Complete details at Page No. 33	CA. Pattabhi Ram V, Chennai CA. Dungan Chand U Jain, Madurai	1500	6
09.02.2024 Fri	09.30 am to 05.00 pm	Chennai	Physical	One Day Seminar Banking Audit Series Complete details at Page No. 32	CA. Raja, Kochi CA. Ratnagiri S, Sivakasi, CA. Anand P Jangid, Bengaluru.	1180	6
20.02.2024 & 21.02.2024 Tue & Wed	09.30 am to 05.00 pm	Chennai	Physical	Two Days Workshop on Case Studies under GST Complete details at Page No. 34	Eminent Resource Persons	2360	12

Venue Details: P. Brahmayya Memorial Hall, ICAI Bhawan, No.122, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034.

CPE Credit on attending full programme only

Prior Registraton Complusory : <https://bit.ly/sirclogin>

ANNOUNCEMENT

Issuance of CPE Statement, 2023: Guidelines on Continuing Professional Education for undergoing CPE Activities by Members of ICAI

The Continuing Professional Education Committee (CPEC) a non-standing committee of the Council of the ICAI is entrusted with the task of setting strategic directions and overseeing CPE activities of Programme Organising Units (POUs), members, etc. under the directions of the Council. CPEC has always been working with a constructive thought process and empowers members through training and programmes with a very comprehensive CPE calendar.

With a view to enabling its members to maintain the requisite high quality standards in the professional services and the professional competence, the ICAI identified CPE as a major area of focus for the members and accordingly, in the year 2003, the ICAI had issued the Statement on Continuing Professional Education, 2003 prescribing the norms for undergoing CPE activities by the members and the mechanism to implement the same by POUs. CPE Statement 2003 was amended from time to time and is applicable till enforcement of CPE Statement, 2023 To enable the members to remain in tandem with evolving requirements of business and economy; with contemporary global practices and also help them in development of their professional base, skills, and expertise, the Council of ICAI through CPE Committee regularly issues or amends CPE Advisories/Guidelines under Section 15 of the Chartered Accountants Act 1949.

Further, in exercise of the powers conferred by the section 15(2) (fa) of the Chartered Accountants Act 1949 as amended by the Chartered Accountants (Amendment) Act, 2022 (No. 12 of 22), the Council of ICAI at its 426th meeting had decided to issue **"Statement on Continuing Professional Education, 2023"** for undergoing CPE activities by the members and the mechanism to implement the same by POUs. This includes consequential provisions for non-compliance with CPE hours' requirements applicable to various categories of members on yearly basis from Calendar Year 2024 onwards as decided by the Council of ICAI. These consequential provisions are applicable w.e.f. 1st January, 2025 for non-compliance arising from the Calendar Year 2024. Detailed Statement on Continuing Professional Education, 2023 is hosted on ICAI portal and accessible at <https://resource.cdn.icai.org/78720cpe63012.pdf>. Members are requested to go through the aforesaid Statement and ensure compliance as per Continuing Professional Education Statement, 2023.

For any clarifications/Query, members may reach to the CPE Committee through e-mail at cpeadmin@icai.in;

Regards
Chairman
CPE Committee of ICAI

Vice-Chairman
CPE Committee of ICAI

CPE programmes conducted by SIRC of ICAI

Please note the link for Resources of Past Programmes of SIRC of ICAI
<https://www.sirc-icai.org/past-programmes.php>

LEADERS THOUGHT

Esteemed Members,

I am feeling extremely happy to share with my professional colleagues some of my thoughts echoing the vision of ICAI, the role of SIRC, the approach of our professional fraternity to keep pace with the application of technology in our present and future professional performances.

As the “Leaders in Accounting Profession”, ICAI has grown from strength to strength and majestically marching forward in serving the Profession, the Nation and the Society at large. The milestones that ICAI had achieved are infinite and in this 75th year of formation of ICAI we are brimming with confidence to extend and enhance our services. VISION 2049 of ICAI joins with our country’s mission for sustained growth across all streams, be it economic, financial, social, infrastructure and the like and aims to contribute in our country scaling greater levels and compete to become ‘numero uno’ at the global level.

SIRC has been steadfast in taking forward the initiatives of ICAI and the Action Plan of SIRC formulated every year is in sync with the objectives and Action Plan of ICAI. It is in this respect the programmes organized by SIRC have been highly successful. It is therefore apt and appropriate for me to record and acknowledge the extraordinary and exceptional support of the members through my column “Leaders Thoughts”.

Our Chairman CA. Panna Raj S during this year 2023-2024 has given on top of the agenda of SIRC “Inclusive Growth” and in this direction focussed the attention and activities of SIRC. On the subject of “Micro, Small and Medium Enterprises” (MSME), SIRC during the year 2023-2024 conducted innumerable programmes on MSME reflecting the thrust and priority given by our Chairman as MSME plays a significant and major role in ushering in economic development of our country. His efforts in keeping the activities of SIRC with ‘inclusive growth’ in prime focus and keeping all the activities vibrant with vivacity are highly commendable.

Yet another perspective I would like to share with the members is on the need to keep pace with the technological advancements and how best we can and should utilize them in enhancing our professional skill and acumen.

Technology has become part and parcel of every human activity and our profession is no exception. To stay relevant, effective and upto-date we need to adopt and adapt to the new environment of technological advancements and inter-twine our business operations with technological expertise and gain experience to excel in our fields of activity. The concept of “paperless transaction” over a period of time has gained momentum and rarely we come across any transaction without technology involved.

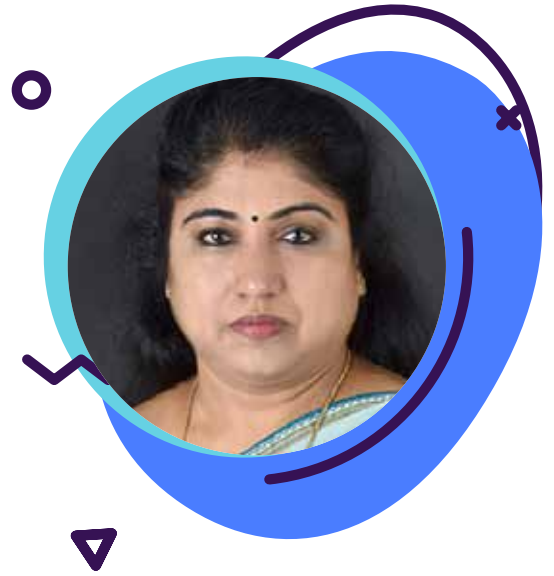
It is therefore become imperative that not only we employ support staff with technological skill but as professionals we need to take every opportunity to learn and explore newer techniques in the technological front to strengthen and speed-up our professional performance. I therefore urge upon our members, whether they are in practice or in industry, to participate in as many programmes as possible conducted by SIRC to keep them updated and upto-date to add value to their services.

As a concluding part of my “Leaders Thought” I offer my sincere thanks to our Chairman CA. Panna Raj S for giving me an opportunity to air and share my thoughts on some of the aspects of our professional front with our esteemed members.

With best regards,

CA. A. B. GEETHA

Vice-Chairperson, SIRC of ICAI (2023-2024)



ARTICLE

Opportunities for Chartered Accountants in Public Finance

Contributed by: CA. Ashok Rao, Bengaluru

The field of public finance and government accounting is witnessing a lot of action in recent years. Global events such as the financial crisis, the Greek debt crisis, Brexit, and the general slowdown in economic growth in developed economies have turned the spotlight towards efficient public financial management supported by a reliable accounting system as a prerequisite for surviving such fiscal crisis. In India too, increasing levels of government spending, stringent FRBM targets, increased devolution from centre to states, and the impending impact of big ticket reforms such as demonetization and GST are giving sleepless nights to finance managers at all levels of government.



The focus on fiscal risks and consequently fiscal reforms poses several opportunities for Chartered Accountants in public finance, government accounting and related areas. While a section of CAs have established themselves within government circles or as advisors/ consultants, a majority are yet to fully exploit the opportunities. This article aims to give a sneak peek into the avenues within this field for CAs.

The Landscape

Opportunities in public finance can be broadly viewed from three perspectives:

- Traditional areas (or the Comfort Zone):* The services that CAs have been traditionally offering to government clients. Accounting, audit, tax advisory, representations etc. come under this category.
- Emerging areas:* This includes new business within the traditional practice areas that is coming the way of CAs purely on account of the increased public spending or increased level of government activity.
- Blue ocean:* New opportunities that may not traditionally fit into the business-as-usual scenario for CAs requiring fresh skills sets, a different kind of orientation and the right outlook to capitalize upon.

Role of ICAI in public finance

As a partner in nation building, the ICAI can play a pivotal role in the field of public finance. It can emerge as the standard setter for government accounting at all levels of the government, namely, the Centre, State, and Local Government. On similar lines as the transition to IFRS-based standards in the corporate sector, India will soon have to undertake a transition to international accounting standards (primarily IPSAS) in the government as well. ICAI through its members can play an active part in the transition. There is going to be a continuous requirement of public finance professionals in the coming years in India. ICAI can become the exclusive training partner for the government and provide the country with a steady flow of qualified public finance professionals. ICAI, being a member of IFAC, can represent India in international accounting bodies such as the IPSASB and present the country's case strongly.

Realising the importance of this area, ICAI has constituted two non-standing committees at the Head Office level. The SIRC of ICAI also has a committee focusing on public finance, government accounting, and accounting standards for local bodies. Interested members can get involved in the activities of the ICAI committees.

Opportunities for members

Opportunities for members are unlimited. The field offers great learning potential and a steady stream of remunerative work. With a good hold over accounting, finance, taxation, and audit concepts as well as practice, CAs are ideally positioned to take advantage.

Employment: Employment options in public finance are opening up within the government as well as in multilateral institutions, lending agencies, consulting companies and audit firms. Small and medium practitioners would also be able to source good assignments from local bodies and state government departments. Individuals can become advisors on government bodies or play an active part in academics.

Policy work: The scope for policy work in public finance is large. The policy initiatives that we are witnessing in recent times in terms of the revised General Financial Rules, review of FRBM legislation, revision of procurement laws etc. are only the tip of the iceberg. There is a whole lot of work to be done in formulating accounting standards, legislation, implementation guides, manuals and similar work. CAs with their hold over multiple legislations are ideally poised to take up such policy work.

Municipal Finance: Undoubtedly, involvement of CAs in government accounting on a mass scale began with accounting reforms in urban local bodies. The sector continues to offer a steady stream of work in terms of field level municipal accounting work or in municipal audit. The sector is now witnessing the next phase of reforms, where services of CAs would be sought in: implementation of IPSAS based Accounting Standards for Local Bodies (when they become mandatory), usage of financial information for decision making, credit rating of ULBs, structuring of municipal bonds and handholding support in floating such bonds. These are just a few areas and the sector promises to present more interesting avenues in the coming years.

With regard to Panchayat Raj Institutions (PRI), though there was some noise around conversion to double entry accounting, the reforms have not picked up steam. There is a need for standardisation of PRI accounting across the country. As and when the government focusses its attention on this sector, it will present an opportunity for CAs to engage actively.

Infrastructure financing: India is witnessing massive investments in infrastructure and the pace of investment is only expected to increase with successive governments focussing on the sector. Large sums of money are being spent through schemes such as AMRUT and Smart Cities. Special Purpose Vehicles are being set up by government to channelize infrastructure investments. These SPVs require services of CAs in corporate advisory, audit, structuring of investment proposals, establishing viability, and accessing funding from multiple sources. CAs can also be involved in designing innovative financing tools such as climate bonds, value capture financing tools etc. Another area is Public Private Partnerships (PPP). CAs would be of immense help in structuring PPP arrangements, negotiations, preparing concession agreements and monitoring such arrangements. Infrastructure Investment Funds being set up by government would require a wide range of services from CAs.

Many government schemes tie inflow of grants to reform requirements. For example, AMRUT scheme requires implementation of eGovernance reforms, cadre linked training, augmenting double entry accounting, setting up financial intermediary at state level and similar such initiatives. Services of CAs could be valuable in conceptualising and rolling out such reforms.

Treasury reforms: Almost all states governments in India are at different stages of reforming their age-old Treasury management systems. Treasury reforms involve policy, process, people and technology changes. There is a dearth of capacity within the governments to take such reforms to their full conclusion. They are on the lookout for external help which is a ripe area for CAs to harvest.

PFM training: Governments at the central, state, and local levels are looking towards training their audit and accounts personnel in PFM concepts and procedures to prepare them for the changing accounting and IT environments. The numbers involved are huge and there is a shortage of trainers within government circles. Knowledge of CAs can be invaluable in imparting the necessary skills to government personnel. Niche areas such as IS audits, forensic accounting, social and environmental accounting are new to government and CAs can position themselves to deliver training in these areas.

Emerging trends in PFM: In addition to the specific areas outlined above, there are certain new developments that will define the changes in the PFM landscape in India in the coming years. The impact of such changes and the opportunities they will present is anybody's guess. Policy changes such as change in financial year and the revision of the FRBM legislation that are being talked about at the centre will bring about changes in policies and procedures at the lower levels of government as well. Accrual accounting in Indian Railways is another area requiring significant work. It is not long before the government starts seriously considering accrual accounting at the central and state government levels also.

Data analytics and its application in public finance will change the way government finance departments function, making them more agile and more akin to a corporate finance function. These will necessitate setting up organization structures and defining business processes for a well-oiled decision-support system. Public Expenditure Reviews and Public Financial Accountability Assessments have been far and few in India the last decade. With development institutions looking at federal PFM reforms and with local governments looking out more and more to raising funds from external resources, such reviews and assessments will become more frequent. Emerging concepts like integrated reporting, Universal Basic Income and blockchain technology are setting the stage for exciting times within public finance circles.

Conclusion

The potential, therefore, for CAs to make their mark in public finance is phenomenal. As against conventional practice areas, public finance offers good learning opportunities, lesser competition (at least for the early movers), and an opportunity to contribute our skills for public good. It opens avenues for cross-border work since the issues and challenges in public finance are more or less the same worldwide. What does it take to make the jump? It requires a CA to develop cross-functional knowledge, particularly in areas of public policy, developmental economics, and eGovernance, just to highlight the most prominent. It helps to have a degree in economics, though it is not a prerequisite. Participation in discussion forums, government committees, public think-tanks help in developing the right perspectives on governance issues and the role of public finance in addressing them. There is a wealth of publicly available learning resources for the interested professional. Like all areas of practice, it will take a couple of years to identify one's strong points within the public finance space and that will set the right platform for specialising and building a long career.

The author can be reached through email : ashok@magc.in

For further reference:

ICAI publication authored by Dr. Murali: <https://resource.cdn.icai.org/69187cpfgm55305.pdf>
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CA. Panna Raj S. Chairman, SIRC of ICAI

HIGHLIGHTS OF THE ACTIVITIES OF SIRC OF ICAI DURING THE YEAR 2023 – 2024 AT A GLANCE (A BIRD'S EYE VIEW)

S. No.	Conferences	Sub – Regional Conferences	Programmes with ICAI Committees	Seminars	Course/ Workshops	Joint Programmes	Other activities
1	55th Regional Conference (JNANA SAMPANNA) of SIRC – October 12 – 13, 2023						
2	Women's Conference – Chennai – 04.03.2023	First Sub – Regional Conference of SIRC – Vijayawada – 16th and 17th June 2023 – Host – Vijaywada Branch of SIRC	MSME Programme – With MSME and Start – up Committee of ICAI – Ernakulam – 01.04.2023	Central Statutory Audit of Banks – 21.03.2023	Kaleeshwaram, Karimnagar – April 25 – 27, 2023	M. R. Narayanan Memorial Lecture – 27.03.2023	WE CARE – Alumni Programme – 24.03.2023 and 28.04.2023
3	Two Days National Conference	Second Sub – Regional Conference of SIRC – Chennai – 11th and 12th August 2023 – Host – Chengalpattu District Branch	3 Days Accounting Standards on Non – Corporate Entitled – With Accounting Standards Board of ICAI – 11.05.2023 to 13.05.2023	Branch Bank Audit – 23.03.2023	50 Hours Train and Learn Programme – From 18.05.2023 to 21.06.2023 (9th Batch) and From 16.08.2023 to 20.09.2023 (10th Batch)	B. B. Naidu Memorial Lecture – 12.04.2023	Blood DonationCamp – 08.03.2023 and on 01.07.2023
4		Third Sub – Regional Conference – Pondicherry – 19th August 2023 – Host – Pondicherry Branch of SIRC.	4 Days Capacity Building Programme on Standards on Auditing – With Board of Internal Audit & Management Accounting (BIAMA) of ICAI 24.05.2023 to 27.05.2023	One Day Seminar on GST on Real Estate (RERA)19.08.2023	Residential Course – 25.05.2023 to 27.05.2023 at Mysuru – under the auspices of CPE Committee of ICAI	P. P. Gururaja Upadhyaya Memorial Lecture – 17.06.2023	International Yoga Day – 21.06.2023
5		Fourth Sub – Regional Conference of SIRC – Hyderabad – 1st and 2nd December 2023 – Host – Hyderabad Branch of SIRC.	Training Programme for Peer Reviewers – With Peer Review Committee – 06.06.2023	One Day Seminar on Tax Audit through TALLY – 09.09.2023	Residential Course – 26.05.2023 to 28.05.2023 at Kumta under the auspices of CPE Committee of ICAI	R. Sivabhogam Memorial Lecture – 24.07.2023	World Environmental day – 05.06.2023
6		Fifth Sub – Regional Conference of SIRC – Kozhikode – 13th January 2024 – Host – Kozhikode Branch of SIRC.	Tax Clinic – with Professional Development Committee of ICAI – 13.07.2023 and 14.07.2023	One Day Seminar on Systems Audit, Start Up and RERA – Hyderabad – 16. – 09.2023	Faculty Development Programme – 15.06.2023 and 16.06.2023	G. Narayanaswamy Memorial Lecture – 25.08.2023	Chartered Accountants Day Celebrations – 01.07.2023
7			"Capacity Building Programme on GST and Direct Taxes for the Officers of Treasuries Department Government of Tamil Nadu".with GST & Indirect Taxes Committee of ICAI – 22.07.2023	One Day Seminar on Valuation – 16.09.2023	New Tax Audit Report of Public Trusts – 15.07.2023	CA. S. Hariharan Memorial Lecture – 22.09.2023	Independence Day and republic Day Celebrations

S. No.	Conferences	Sub - Regional Conferences	Programmes with ICAI Committees	Seminars	Course/ Workshops	Joint Programmes	Other activities
8			5 Days raining Programme for officials of CGST Department:=under the aegis of GST and Indirect Taxes Committee of ICAI - Aigist 2023	One Day MSME Act, Benam Transactions Act, Systems Act, Procedures & Opportunities, Emergency of Forensic Account and Way Forward - 21.10.2023	Regional Residential Course at Yercaud=With GST & Indirect Taxes Committee of ICAI - 12.12.2023 and 13.12.2023	Ashok Kumbhat Memorial Lecture - 29.12.2023	World Entrepreneur Day - 21.08.2023
9			Acquiring Skills to be a Global Professional" with Committee for Members in Entrepreneurship and Public Service (CMEPS) Committee of ICAI on 27.09.2023	New Initiative of the year 2023 - 2024 16.09.2023 - Seminar at Hyderabad 17.11.2023 Seminar at Salem 01.12.2023 and 02.12.2023 - Seminar at Guntur 02.12.2023 - Seminar at Madurai 08.12.2023 - Seminar at Thiruvananthapuram Seminar at Thrissur - 16.12.2023 Seminar at Hyderabad - 16.12.2023	Automation of GST Audit using Advanced Tools - 14.12.2023	42nd S. Vaidyanath Aiyar Memorial Lecture - 10.01.2024	Teachers Day on 05.09.2023 and also on 13.09.2023
10			One Day Seminar on "GST Demands and Appellate Remedies" - With GST & Indirect Taxes Committee of ICAI - 23.12.2023	Coastal MSME & Start - up Conclave - 2023 at Mangaluru on 04.11.2023		16th V. Sankar Aiyar Memorial Lecture - 25.01.2024	Onam Celebrated
11			Two Day Conference on Direct Taxes.With GST & Indirect Taxes Committee of ICAI - 11.01.2024 and 12.01.2024	One Day Seminar on Auditing and Assurance Standards, Accounting Standards and Ethical Standards-18.11.2023			Drive fro CABF done
12				One Day Seminar on Impact of Direct Taxes, RERA, GST on Real Estate Sector - 18.11.2023			Comprehensive Health and Medical Check - up - 29.09.2023
13				One Day Seminar on Digital Assurance, Office Automation, Data Analytics and Code of Ethics-22.11.2023			National Entrepreneurship Day
14				One Day CPE Seminar on Insolvency & Bankruptcy Code, Arbitration, Competition Act & FEMA - 09.12.2023			HONOURED FORMER CENTRAL AND REGIONAL COUNCIL MEMBERS IN CHENNAI - 29.12.2023
15				One Day Seminar on Banking and Insurance - 16.12.2023			
16				Seminar on Auditing Standards & Ethical Standards - 28.12.2023			

S. No.	Conferences	Sub - Regional Conferences	Programmes with ICAI Committees	Seminars	Course/ Workshops	Joint Programmes	Other activities
17				Seminar on Block Chain Technology & Business Process Automation - 29.12.2023			
18				Seminar on Internal Auditing, Capital Gains and Treasury Management - 30.12.2023			
19				Seminar on other Commercial Laws and CSR - 31.12.2023			
20				MSME and Start - up Conclave and Business Excellence Awards:- 2024 at Bengaluru - 06.01.2024			
21	Every month SIRC organized 3 Hours CPE Programmes in the evenings regularly as "Seminar" and "Study Circle" on varied subjects of professional interest and importance.						
22	OTHER PROGRAMMES / EVENTS BY SIRC Career Counselling Programme including Mega Career Counselling Programme across the Region on 08.09.2023 Financial Tax Literacy Awareness Programme on 25.05.2023 (in three places on same date), 05.06.2023, 15.06.2023 (in three places on same date), 07.07.2023, 31.08.2023 and 09.11.2023. Investors Awareness Programmes on 24.04.2023, 16.05, 2023, 19.06.2023, 27.07.2023 AND 31.08.2023 Coaching Classes for Foundation, Intermediate and Final Students Conferences under the auspices of SICASA and SIRC held Orientaton, Campus Placement and other related works done in association with ICAI Committees Regional Level Quiz, Regional Level Debate Competition held Regular Investor Programme						

TO SUM UP

SIRC ENSURED THAT THROUGHOUT THE YEAR THE CONTINUING PROFESSIONAL EDUCATION PROGRAMMES ARE CONDUCTED TO KEEP THE MEMBERS UPDATED AND THEY ARE GIVEN VALUE ADDITION TO ENHANCE THEIR PROFESSIONAL SKILL

SIRC WILL CONTINUE ITS STRIVE TO EXPAND ITS ACTIVITIES WITH ZEST AND IN ALL EARNESTNESS TO OFFER THE BEST OF SERVICES TO THE MEMBERS AND STUDENTS



Invitation for Participation

59th | **Campus Placement Programme**

For Newly Qualified Chartered Accountants

February - March, 2024



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



About ICAI

The Institute of Chartered Accountants of India (ICAI), established 74 years ago, by an Act of the Indian Parliament, continues its operation as the single largest statutory accounting body of the world. ICAI stands on four pillars – Regulator, Standard Setter, Educator and Partner in Nation Building and has been functioning under the administrative control of the Ministry of Corporate Affairs (MCA) of the Government of India, as its extended arm. In short, Independence, Integrity and Excellence remain the core values of ICAI. ICAI enjoys the privilege of being the founder member of the International Federation of Accountants (IFAC), International Accounting Standard Board (IASB), South Asian Federation of Accountants (SAFA) and Confederation of Asia & Pacific Accountants (CAPA). Again, ICAI is the first Professional body in the country which has been nominated by the Hon'ble Prime Minister of India to take the Swachh Bharat Abhiyaan forward.



What ICAI can do for you?

ICAI simply acts as a facilitator to bring the recruiter and NQCA's together.

Facilitate your search for complete business solution provider.

Online web portal for registration and shortlisting of candidates.

Online Psychometric test and written test, if required.

Facilitate interviews.



Objectives of CMI&B

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

Why Newly Qualified CAs preferred over other freshers?

As a matter of fact, the Chartered Accountants, because of their sound technical knowledge and on-the-job training, are looked upon as complete business solution providers and are preferred over other freshers. This campus placement programme, being a one stop solution, offers a unique opportunity to the employers to interact with the NQCA's, peruse the particulars of a huge

Message



CA. Aniket Sunil Talati
President, ICAI



CA. Ranjeet Kumar Agarwal
Vice President, ICAI



CA. Durgesh Kumar Kabra
Chairman, CMI&B of ICAI



CA. Rohit Ruwatia Agarwal
Vice Chairman, CMI&B of ICAI

We take this privilege to congratulate all the newly qualified CAs on this hard earned success of qualifying the Chartered Accountancy Examination, which is one of the toughest examinations in our country. All the hardwork and the burning of midnight oil has now earned you the much-coveted qualification and shall mark the beginning of a illustrious career ahead.

The Campus Placement Programme is an important initiative of the Committee for Members in Industry & Business (CMI&B) which provides a platform through its Campus Placement Programme to the Newly Qualified Chartered Accountants for getting placed in the most reputed corporates and industrial houses of the country, immediately after qualifying CA. Final Examination.

The first Campus Placement Programme was held during the month of September, 1995. The Campus interviews were organised at 4 metropolitan cities: Delhi, Bombay, Calcutta and Madras. Since then the process has come a long way in past two decades.

This time, the CMI&B is organizing the 59th edition of the Campus Placement Programme in February-March, 2024 at 27 centres across the country. The campus interviews are being held in two segments, first at bigger and then at smaller centres. This scheme provides an opportunity to the Newly Qualified Chartered Accountants to choose two centres (one bigger and one smaller) for appearing in interviews. The candidate can appear in the interview at the second centre of choice if not selected at the first bigger centre.

We welcome the newly qualified CAs to the 59th Campus Placement programme, conducted by the Committee for Members in Industry & Business (CMI&B) of ICAI.

We wish all the best to all the candidates who would be appearing in the interviews this time and hope they achieve well deserved success. We are sure that this success is just a beginning for the future milestones of your career that you are set to achieve.

"We wish the Newly Qualified Chartered Accountants to utilize this facility to secure rewarding positions in leading organizations of the industry"

Who can take part in ICAI Campus Placement Programme

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



Interview Schedule

No.	Major Centres	Dates
1	Mumbai	20 th , 22 nd , 24 th , 26 th , 28 th February 2024, 1 st March, 2024
2	Delhi	21 st , 23 rd , 26 th , 28 th February 2024, 1 st , 4 th March, 2024
3	Bengaluru	22 nd , 24 th , 27 th , 29 th February 2024, 2 nd , 5 th March, 2024
4	Chennai	23 rd , 26 th , 28 th February 2024, 1 st , 4 th , 6 th March, 2024
5	Kolkata	26 th , 28 th February 2024, 1 st , 4 th , 6 th & 8 th March, 2024
6	Ahmedabad, Hyderabad, Jaipur & Pune	2 nd , 6 th , 8 th , 11 th , 13 th & 15 th March, 2024
No.	Smaller Centres	Dates
7	Durgapur, Nagpur, Rajkot, Lucknow, Raipur, Bhopal, Ernakulam, Visakhapatnam, Patna, Vadodara & Ranchi	9 th April 2024
8	Noida & Thane	12 th & 15 th April, 2024
9	Bhubaneswar, Chandigarh, Coimbatore, Kanpur & Indore	15 th & 18 th April, 2024

Tariff for the Recruiting Entities*

No.	Location	Fee per centre per day (INR)						Day 5
		Day Pre mier	Day 1	Day 2	Day 3	Day 4		
a.	Mumbai & New Delhi	6,00,000	4,20,000	3,50,000	2,45,000	1,40,000	75,000 10,000 (for CA · rms up to 10 partners)	
b.	Bengaluru, Chennai & Kolkata	4,00,000	2,80,000	2,00,000	1,25,000	75,000	75,000 10,000 (for CA · rms up to 10 partners)	
c.	Ahmedabad, Hyderabad, Jaipur & Pune	2,00,000	1,25,000	75,000	75,000	75,000	75,000 10,000 (for CA · rms up to 10 partners)	
d.	Thane & Noida	NA	1,00,000	50,000 10,000 (for CA · rms up to 10 partners)	NA	NA	NA	
e.	Bhubaneswar, Chandigarh, Coimbatore & Indore	NA	50,000	25,000 10,000 (for CA · rms up to 10 partners)	NA	NA	NA	
f.	Kanpur	NA	25,000	20,000 10,000 (for CA · rms up to 10 partners)	NA	NA	NA	
g.	Bhopal, Durgapur, Ernakulam, Lucknow, Nagpur, Patna, Raipur, Rajkot, Ranchi, Vadodara & Visakhapatnam	NA	20,000 10,000 (for CA · rms up to 10 partners)	NA	NA	NA	NA	
h.	Fee payable for conducting online psychometric test	10,000 per centre						

Mode of payment

Participation fee may be paid either online or by Cheque/ Demand Draft in favour of 'The Secretary, The Institute of Chartered Accountants of India' payable at New Delhi and should be sent to Secretary, CMI&B, The Institute of

Chartered Accountants of India, ICAI BHAWAN, Indraprastha Marg, New Delhi-110 002 via courier/ speed post so as to reach on or before the last date of registration for companies at respective centers.

Bank Name: - Axis Bank Ltd.
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Beneficiary Name: - THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Account Number: - 055010100227612
IFSC Code: - UTIB0000055
Account Type: - Saving A/c

- Note:**
- While making online payment (Kindly share the purchase order while registration. if any cmib@icai.in
 - The PAN No. of the Institute is AAAAT7798M and GSTIN No. 07AAAAT7798M1ZL.



Norms for Allotment of Day Slots

Centre		Priority 1	Priority 2
Ahmedabad, Bengaluru, Chennai, Hyderabad, Jaipur, Kolkata, Mumbai, New Delhi & Pune	Day Premier	Recruiters paying CTC of at least INR 20 lakh per annum for domestic posting or at least USD 100,000 per annum for international posting to all the candidates.	Recruiters who want to recruit at least 15 candidates from each registered centre & paying CTC of at least INR 17 lakh per annum to all the candidates.
	Day 1	Recruiters paying CTC of at least INR 14 lakh per annum for domestic posting or at least USD 60,000 per annum for international posting to all the candidates.	Recruiters who want to recruit at least 15 candidates from each registered centre & paying CTC of at least INR 12 lakh per annum to all the candidates.
	Day 2	Recruiters paying CTC of at least INR 11.5 lakh per annum to all the candidates.	Recruiters who want to recruit at least 15 candidates from each registered centre & paying CTC of at least INR 11 lakh per annum to all the candidates.
	Day 3	Recruiters paying CTC of at least INR 10.5 lakh per annum to all the candidates.	Recruiters who want to recruit at least 15 candidates from each registered centre & paying CTC of at least INR 10 lakh per annum to all the candidates.
	Day 4	Recruiters paying CTC of at least INR 9.5 lakh per annum to all the candidates.	Recruiters who want to recruit at least 15 candidates from each registered centre & paying CTC of at least INR 9 lakh per annum to all the candidates.
	Day 5	Recruiters paying CTC of at least INR 9 lakh per annum to all the candidates.	
Bhubaneswar, Chandigarh, Coimbatore, Durgapur, Ernakulam, Indore, Kanpur, Nagpur, Noida, Rajkot, Thane & Visakhapatnam		Recruiters paying CTC of at least INR 9 lakh per annum to all the candidates.	
Bhopal, Lucknow, Patna, Raipur, Ranchi & Vadodara		Recruiters paying CTC of at least INR 7.2 lakh per annum to all the candidates.	

Dates For Registration, Short listings, Consent and Written Test / Psychometric Test (If Any) giving

S. No.	Centre	Last date for organization registration	Last date of online short listing by organizations (1st round)	Online consent giving by candidates (1st Round)	2nd round online short listing by organizations	Online consent giving by candidates (2nd round)	Written Test/ Psychometric Test (if any)	PPT if Any
1	Mumbai & New Delhi	22 nd January, 2024	1 st -5 th February, 2024	7 th -9 th February, 2024	11th -13th February, 2024	15 th February, 2024	17 th February, 2024	19 th February, 2024
2	Bengaluru, Chennai & Kolkata	22 nd January, 2024	1 st -5 th February, 2024	7 th -9 th February, 2024	11th -13th February, 2024	15 th February, 2024	17 th February, 2024	20 th February, 2024
3	Ahmedabad, Hyderabad, Jaipur & Pune	22 nd January, 2024	1 st -5 th February, 2024	7 th -9 th February, 2024	11 th -13 th February, 2024	15 th February, 2024	17 th February, 2024	1 st March 2024
4	Bhopal, Durgapur, Ernakulam, Kanpur, Lucknow, Nagpur, Patna, Raipur, Rajkot, Ranchi, Vadodara & Visakhapatnam	14 th March, 2024	21 st -26 th March, 2024	27 th March, 2024	28 th March 2024 -01 st April, 2024	02 nd April, 2024	05 th April, 2024	8 th April, 2024
5	Bhubaneswar, Chandigarh, Coimbatore, Indore, Noida & Thane	14 th March, 2024	21 st -26 th March, 2024	27 th March, 2024	28 th March 2024 -01 st April, 2024	02 nd April, 2024	05 th April, 2024	11 th April, 2024

- Notes:**
- Sharing of database for recruiters registered for Shortlisting at S. No. 1, 2 & 3 centers begin on 1st February 2024
 - Sharing of database for recruiters registered for Shortlisting at S No. 4 & 5 centers begins on 21st March 2024

Indicative Guidelines and Procedure for Registration

1. Steps for Registration by Recruiting Entities & Online Short-listing of Candidates

Step 1.1:

- Visit <http://cmib.icai.org/>
- Under the head "Company" - click on the form as a New User and then proceed to fill in some preliminary details and create a User Name and Password (If already registered, may use the same User Name and Password to login)
- Login as a Registered User.
- Click on Campus Interview and proceed to Proforma and Payment to get centre wise Day Slots based on CTC norms.

Step 1.2:

After the allotment of day slots, the recruiting entity is free to make the payment through Credit/Debit card or seek for proforma invoice to settle through cheque/DD/RTGS/NEFT.

Step 1.3:

After completion of the online registration and upon receipt of the participation fees, the CMI&B Secretariat would provide the online access to the database of the candidates on the dates specified in the brochure for short listing.

Step 1.4:

The recruiting entity is required to do the online short listing of the candidates within the specified time frame stated in the brochure for the respective centre. The recruiting entity, while shortlisting the database, may note that some candidates applied for the campus placement programme (**Feb-March, 2024**) would be completing their articleship by **30th April, 2024**

Step

1.5:

For Eligibility of candidates, please refer to announcement available at <https://cmib.icai.org/>

2. Steps for Getting Access to Database for Short Listing of Candidates



3. Disclosure of Information

The recruiting entities need to specify the following information clearly (on the portal) in Proforma:

- Internal Selection criteria:**
 - Whether graduation is must
 - Number of years to complete CA - nal exam from the date of registration**
 - Number of attempts in passing CA Final/ Inter/ Foundation/ CPT**
 - Reservation, if any, (UR, OBC, EWS, SC, ST, PH) should be specified on the portal.
 - Bond, if any, (period and amount of Bond)
 - Any other important point/aspect
- Recruiting entities opting registration for more than one centre should specifically mention the name and contact details of respective recruiting office.
- Declared vacancies should be mentioned centre-wise along with actual place of posting rather than marking PAN India.

- Medical examination, if any, is to be conducted at the earliest possible so that the candidates who have given consent do not lose any opportunity for attending smaller centre interviews, because of being found unfit.
- Job profile with description + responsibilities + place of posting in Department and City. e.g If a company 'X' has posted 50 vacancies on portal for Corporate Banking, then the break-up of positions should be mentioned as Credit Manager – 20, Relationship Manager – 10, Global Investment Banking – 20 etc.
- Besides routine working hours (9:00 A.M. to 6:00 P.M.) if there is any shift duty (for BPO/ KPO etc.) that should be indicated properly including extra hours for females, if any.
- The breakup of the CTC and the Minimum Take Home Salary to be paid should be given.
- **Importantly, declared vacancy to be filled up in full and in the event of not doing so, justifiable reasons should be furnished.**

4. Uploading of Brief Job Profiles for Prior Awareness of Candidates

ICAI welcomes sharing of important inputs about a participating entity, in the form of its products, place(s) of operation, future plans, employee strength, organization chart, requirement for entering into any service bond, and so on, that could in turn help candidates understand their prospective roles, responsibilities, challenges, opportunities and future growth prospects etc. But, such information should be provided in a standardized format, available at <http://cmib.icaai.org/> to facilitate maintaining uniformity and making it purpose specific. Moreover, recruiting entities are free to share more information through PPT and that could be uploaded for viewing by the candidates giving consent for appearing in interview of respective entities.

5. Shortlisting Process

- Sharing of Database only on payment of participation fees:-** Access to the database of the candidates shall be allowed only after the receipt of full participation fee. No refund of fees would be made in case a recruiting entity withdraws after confirming the participation and having access to database.
- Shortlisting in two Rounds:-** Recruiters can short list the candidates in two rounds. After the first round of shortlisting and consenting, recruiters can access the database of candidates who have not been shortlisted and shortlist them for second round, subject to maximum ten times of vacancies.
- Online Shortlisting:-** Recruiters will have to mark the shortlist of the candidates online within the last date of shortlisting at the respective centres as per the specify days.

Note: The various dates by which the recruiters have to do their shortlists and the schedule of the interviews are also available at <http://cmib.icaai.org/>.

6. Limit on Shortlisting

- Shortlisting by individual recruiting entities will be restricted to maximum 10 times of the number of vacancies declared to be filled up from a particular Campus Placement Programme centre

- Candidates will also be able to view the shortlists online.
- Every candidate can give consent to upto four (4) recruiting entities irrespective of the number of recruiting entities shortlisting him.
- **Once Shortlisted, it is mandatory for the recruiting entities to interview the candidate.**
- **If the name of shortlisted candidate is not appearing in the roster, it is the responsibility of the recruiting entities to inform the candidate along with the reason.**

7. Infrastructure and Other Facilities

- **Timing:** - The timing for the Interviews on all days shall be between 9:00 A.M. & 6:00 P.M.
- Interviews will be conducted through virtual mode only on the virtual platform to be provided by the participating organization as per its roster. An official will be provided by ICAI to coordinate between each interview team of recruiting entity and the consented candidates, on the day of interview.
- Link for attending virtual interview will have to be shared by recruiting entity with respective consented candidates on their registered e-mail id.
- Recruiting entities are required to share their roster with ICAI as per the template provided by ICAI.

8. Issuance of Offer Letter to Successful Candidates

- Recruiting entities are required to upload result (offer) in the Portal through their login on the same day of interview and set a deadline in the Portal for acceptance by selected candidates. Candidates will have to mark their acceptance in the Portal within the deadline and submit on-line declaration form. Candidates who accept the selection, are denied access for further interviews.
- Candidates will be accepting offer of organizations and submit declaration form of ICAI after all the interviews, of a particular day, for which he/she has consented, are over. Hence, recruiters may give reasonable deadline for marking acceptance.
- Recruiting entities participating at a particular day would be required to offer same CTC as mentioned in the brochure.
- Recruiting entities are required to release the offer letter within 15 days from the date of document verification.
- **The minimum CTC offered should match the CTC given in norms of allotment of day slots. In case recruiting entity is offering different CTC to different candidates, it must register on different dates as per the norms of allotment of day slots.**

9. Companies Can Call for CA Membership Number of the Newly Recruits

Membership of ICAI is must to use the two symbolic letters- 'CA' that signify a symbol of trust. Membership of ICAI entitles a Chartered Accountant to access continuing professional education programmes of ICAI. Members are also subject to Code of Ethics and stringent disciplinary mechanism of ICAI. Hence, it is in the interest of recruiting entities to insist persuade the new recruits, to obtain the membership of ICAI at the very earliest.

Highlights of Last 58th Campus Placement Programme (August-September 2023)

Particulars	Campus Placement Programme Aug-Sep, 2023
Total No. of Organisations participated	169
Number of jobs offered by the participating organizations	3395
Number of jobs accepted by the candidates	2385
Highest salary (cost to company) offered for Domestic Posting	INR 23.70 lakhs (per annum)
Highest salary (cost to company) offered for International Posting	INR 49.20 lakhs (per annum)

Members of the Committee for Members in Industry & Business 2023-24

CA. Aniket Sunil Talati
President, ICAI

CA. Ranjeet Kumar Agarwal
Vice President, ICAI

CA. Durgesh Kumar Kabra
Chairman, CMI&B of ICAI

CA. Rohit Ruwatia Agarwal
Vice Chairman, CMI&B of ICAI

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CA. (Dr.) Sanjeev Kumar Singhal
Advocate Vijay Kumar Jhalani

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CA. Ajay Kumar Rai
CA. Anshul Gupta
CA. Ankur Maheshwari
CA. Amit Kumar Choudhary



Committee for Members in Industry & Business (CMI&B)
The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

Tel. No.: (011) 30110450, 30110555 E-mail: campus@icai.in



**Southern India Regional Council of
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**HYBRID
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*SIRC Coaching Classes welcomes all foundation students
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Eligibility Criteria Foundation June Exams
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FREE RAPID REVISION CLASSES - 15 DAYS Recorded sessions will be available for Fixed period in ICAI DLH website till completion of June 2024 Examination

TEST SERIES : 8 TESTS

MOCK TESTS : 1 TEST

Paper	Subject	Hours
Paper - 1	Principles & Practice of Accounting	120 Hrs
Paper - 2A	Business Law	120 Hrs
Paper - 3	Business Mathematics Logical Reasoning Statistics	120 Hrs
Paper - 4	Business Economics	120 Hrs

Link for Registration: <https://www.sirc-icai.org/view-batches.php>



FEE : For Govt. & Govt. Aided School Students of Southern Region States
(Tamil Nadu, Kerala, Karnataka, Andhra, Telangana and Union Territory of Pondicherry)
(10th/11th/12th Mark Sheet - Attach Proof of Govt. Aided School)

FEES : Physical : Rs.15,000/- only
Virtual : Rs.11,000/- only

CA. Panna Raj S.
Chairman, SIRC of ICAI

HELPLINE

Mobile : 96771 26011, 73585 06400, 82205 22669

Phone : 044-3021 0323 / 300 / 370 / 379 / 359

Email : sirc.foundation@icai.in and cc to sircdean@icai.in



SOUTHERN INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(SET UP BY AN ACT OF PARLIAMENT)
ICAI Bhawan, No.122 Mahatma Gandhi Road, Nungambakkam, Chennai-600034

Practice Test for May 2024 Exams

To succeed never give up

START DATE : 28.01.2024

END DATE : 06.03.2024

FEE STRUCTURE INTERMEDIATE & FINAL

FURTHER QUERIES

- For Intermediate :
8220522669
- Mail ID :
sirc.intermediate@icai.in
- For Final :
7358506400
- Mail ID :
sirc.final@icai.in

Mode	Physical	Virtual
Group-1	2800	1400
Group-2	2800	1400
Both Group	5100	2800
Subject Wise	1000	600

FEATURES

- Each Subjects For 50 Marks Test (Block Test)-3 and 100 Marks Model Test - 1
- Evaluation Period 15 Days (for Physical Students only and not for Virtual Students).
- Feedback & Doubts Clearing Session.
- Answer Key shared as soft copy for both Physical cum virtual Students.

For registration Link : https://sirc-icai.org/view_cevent_batches.php

To know about the Test Schedule go through the link : <https://rb.gy/guv4nz>

↓ SCAN QR CODE FOR
REGISTER ↓



CA. PANNA RAJ . S
CHAIRMAN, SIRC OF ICAI



Southern India Regional Council of
The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

"ICAI Bhawan" No 122 Utthamar Gandhi Road Nungambakkam Chennai -600034



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Course Duration

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FEE STRUCTURE

	PHYSICAL	VIRTUAL
Group 1	4000/-	3500/-
Group 2	4000/-	3500/-
Both group	6500/-	6000/-
Subject wise	1750/-	1500/-

Start Date - 21.02.2024

End Date - 20.03.2024

PAPER	SUBJECT	HOURS
PAPER-1	Advanced Accounting	36
PAPER-2	Corporate and Other Laws	24
PAPER-3	Taxation	24
PAPER-4	Cost and Management Accounting	24
PAPER-5	Auditing and Ethics	24
PAPER-6	Financial Management and Strategic Management	24

Scan for Registration

Link for Registration : <https://www.sirc-icai.org/view-batches.php>

Email ID : sirc.intermediate@icai.in



044 30210379



8220522669, 7358506400, 9677126011

Recorded
Sessions
Available

QR Code for Register



CA. Panna Raj S. Chairman, SIRC of ICAI



*Southern India Regional Council of
The Institute of the Chartered Accountants of India
(Setup by an Act of Parliament)*



Panel Discussion on Union Budget 2024

FEES
Rs.200/-
(+18% GST)

CPE
3 Hours

Resource Person
CA. G.Sekar,
Former CCM, ICAI

CA. Pattabhi Ram V,
Chennai

CA. Ganesh Prabhu B,
Chennai

DATE & TIME

1st February 2024
Thursday 5.30 P.M to 8.30 P.M

VENUE

P. Brahmayya Memorial Hall, ICAI Bhawan,
No.122, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034

Registration Link: https://www.sirc-icai.org/forthcoming_programmes.php

Helpline SIRC: Mail ID: sirccpe@icai.in, Contact No.: 91768 26789

CA. Panna Raj S
Chairman
SIRC of ICAI

CA. A.V. Arun
Secretary
SIRC of ICAI



Southern India Regional Council of
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Clause by Clause Analysis of Union Budget 2024

FEES
Rs.500/-
(+18% GST)

CPE: 4 Hours

Timing of Sessions	Session Details	Speakers
09:30 AM to 12:00 PM	Session I: Direct Taxes	CA. T. G Suresh, Chennai
12:00 PM to 01:30 PM	Session II: Indirect Taxes	CA. Prasanna Krishnan V, Chennai

DATE & TIME

2nd February 2024
Friday, 09.30 A.M to 1.30 P.M

VENUE

P. Brahmayya Memorial Hall, ICAI Bhawan,
No.122, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034

Followed by Lunch @ 1.30 P.M

Registration Link: https://www.sirc-icai.org/forthcoming_programmes.php

Helpline SIRC: Mail ID: sircpcpe@icai.in, Contact No.: 91768 26789

CA. Panna Raj S
Chairman
SIRC of ICAI

CA. A.V. Arun
Secretary
SIRC of ICAI



Inaugural Address : Ms. B B S Moni, HDFC Bank (Regional Credit Head)

DATE & TIME

9th February 2024
Friday, 9.30 AM to 5.00 PM

VENUE

PBrahmayya Memorial Hall, ICAI Bhawan,
No.122, Mahatma Gandhi Road,
Nungambakkam, Chennai - 600034

CPE:

6 Hours

FEES

Rs.1,000/-
(+18% GST)

Timing of Sessions

Session Details

Speakers

09:30 AM to 10:00 AM

Registration

10:00 AM to 01:00 PM

Session I:

Underwriting and Credit
Processing in New Age Banking

CA. Raja
Kochi

02:00 PM to 03:30 PM

Session II:

Automation of Concurrent Audit of Bank

CA. Ratnagiri S
Sivakasi

03:30 PM to 05:00 PM

Session III:

Transforming Banking Through Machine
Learning-Powered Fraud Risk Mitigation

Shri. Anand P Jagid
Bengaluru

Registration Link: https://www.sirc-icai.org/forthcoming_programmes.php

Helpline SIRC: Mail ID: sircspe@icai.in, Contact No.: 91768 26789

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Chairman
SIRC of ICAI

CA. A.V. Arun
Secretary
SIRC of ICAI



Southern India Regional Council of
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ChatGPT : Harnessing AI Potential

Organised by : SIRC OF ICAI

DATE & TIME

9th February 2024, Friday
9.30 A.M to 5.00 P.M

VENUE

COE, Gachibowli,
Hyderabad

CPE:
6 Hours

FEES

Rs.1,500/-
INCLUDING GST



Timing of Sessions	Session Details	Speakers
10.00 A.M to 1.00 P.M	Harnessing AI Potential	CA. PATTABHI RAM V Chennai
2.00 P.M to 5.00 P.M	Enhancing Efficiency using AI tools	CA. DUNGAR CHAND U JAIN Former Chairman, SIRC of ICAI

Registration Link: https://www.sirc-icai.org/forthcoming_programmes.php

Helpline SIRC: Mail ID: sircspe@icai.in, Contact No.: 91768 26789

Helpline COE, Hyderabad: Mail ID: coehyd@icai.in, Contact No.: 98404 81939, 95153 78026

CA. Panna Raj S
Chairman
SIRC of ICAI

CA. Geetha A.B.
Vice Chairperson
SIRC of ICAI

CA. A.V. Arun
Secretary
SIRC of ICAI

CA. Mandava Sunil Kumar
Treasurer
SIRC of ICAI

CA. Chengal Reddy Ramireddygari
Chairman
SICASA

CA. Chinna Masthan Talakayala
Immediate Past Chairman
SIRC of ICAI

CA. Naresh Chandra Gelli
Regional Council Member
SIRC of ICAI



Two Days Workshop on CASE STUDIES UNDER GST



DATE & TIME

20th & 21st February 2024
10.00 A.M to 5.00 P.M

VENUE

P. Brahmayya Memorial Hall, ICAI Bhawan,
No.122, Mahatma Gandhi Road,
Nungambakkam, Chennai - 600034

CPE:

12 Hours

FEES

Rs.2,000/-
(+18% GST)

20-02-2024

Timing of Sessions

10.00 A.M to 01.00 P.M

Session Details

Session I:

Case Studies on Adjudication of
Notices U/s73/74 & E-Way Bill

Speakers

CA. Shankara Narayanan V,
Chennai

01.00 P.M to 02.00 P.M

Lunch Break

02.00 P.M to 05.00 P.M

Session II:

Case Studies on RCM, P
lace of Supply & Valuation

CA. Ganesh Prabhu B,
Chennai

21-02-2024

Timing of Sessions

10.00 A.M to 01.00 P.M

Session Details

Session III:

Case Studies on Refunds

Speakers

CA. Prasanna Krishnan V,
Chennai

01.00 P.M to 02.00 P.M

Lunch Break

02.00 P.M to 05.00 P.M

Session IV:

Case Studies on Input Tax Credit

Adv.Srinivasan,
Chennai

Registration Link: https://www.sirc-icai.org/forthcoming_programmes.php

Helpline SIRC: Mail ID: sircspe@icai.in, Contact No.: 91768 26789

CA. Panna Raj S
Chairman
SIRC of ICAI

CA. A.V. Arun
Secretary
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UPDATES

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Tamil Nadu VAT



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6382977630

Important Announcement

RESTORATION OF MEMBERSHIP & CERTIFICATE OF PRACTICE

The names of members who have not paid their Membership fee and/or Certificate of Practice fee for the year 2023-2024 on or before 31.10.2023 were removed from the Register of Members. The Notifications in regard to removal of membership and cancellation of Certificate of Practice are being issued.

Regulations provide for retrospective restoration of Membership and Certificate of Practice provided the application in the prescribed FORM – 9 complete in all aspects, together with restoration fees are received by the Institute on or before 31.03.2024. The Fee details are given below:

Particulars	Associate	Fellow
Membership Fee	Rs. 1,500/-	Rs. 3,000/-
COP Fee	Rs. 3,000/-	Rs. 4,000/-
Restoration Fee	Rs. 1,200/-	Rs.1,200/-

* GST 18% extra - applicable on Membership Fee, COP Fee and Restoration Fee

Those members who have paid the Membership Fee but not remitted the Certificate of Practice Fee on or before 31st October should send FORM – 101 along with the prescribed Certificate of Practice Fee so as to reach on or before 31.03.2024 for retrospective restoration of their Certificate of Practice.

Members are required to apply for restoration as hereinabove referred through the Self-Service Portal.

Empanelment of Chartered Accountant firms/LLP by Office of C&AG from the empanelment year 2024-2025

The office of C&AG has been giving cognizance to location of the Head office as well as Branch Offices of the firms for the purpose of allotment of audits of Government Companies and its units located at various locations.

It has been informed by the Office of C&AG that from the empanelment year 2024-2025, while considering the firm/LLP for allotment of audit on the basis of the location of its Branch Office, only those Branch Offices will be considered where at least 50 percent of the full-time partners or two full time partners, whichever is less, of the firm/LLP, are stationed.

Members may kindly note the above.

Professional Development Committee

Clarifications on the requirement for completion of Advanced ICITSS and the Advanced IT Test thereunder, with reference to eligibility to appear in CA Final examination, under CA Regulations 31(v).

In terms of Regulation 29D(1)(iii) and 51E/72E of the CA Regulations 1988, students registered under the New Scheme of Education and Training (implemented with effect from 1st July 2023) are required to complete the Advanced Integrated Course on Information Technology and Soft Skills (Advanced ICITSS) successfully for being eligible to appear in the Final (New) examination to be held under the syllabus approved by the Council under Regulation 31(v) of the CA Regulations 1988, the first examination of which is to be held in May, 2024.

Advanced ICITSS is a combination of Management & Communication Skills and Advanced IT Course, which is effective from 1st July, 2023 with the implementation of New Scheme of Education and Training.

Candidates are required to undergo the Advanced ICITSS-Advanced IT test, conducted by the Exam Dept. of ICAI, after completing the Advanced Information Technology component of the above-mentioned course.

Further, it is hereby clarified that students who have undergone only one, i.e. either GMCS/GMCS-II/MCS or Advanced ITT under the Final (Old) course, have to undergo the remaining component, i.e. Advanced ICITSS(Adv. IT) or Advanced ICITSS(MCS). They are not required to undergo Advanced ICITSS (Advanced IT and MCS) in its entirety.

It is further clarified that following is the position in respect of different categories of students who are required to undergo Advanced ICITSS and pass the Advanced IT test thereunder, with reference to their eligibility to appear in Final examination.

Final (New) Examination to be held under the syllabus approved by the Council under Regulation 31(v) of the CA Regulations, 1988.

No	Category	Remarks	When to complete
1	Registered in Final (New) Course (registration for which commenced from 1st July, 2023)	Should complete Advanced ICITSS (i.e. Advanced IT and MCS) and pass the Advanced IT test thereunder	Before appearing in Final (New) Examination
2	Converted from Final (Old) Course (i.e. students registered in Final (Old) Course before 1st July 2017 under the syllabus approved by the Council U/R 31(ii) of the CA Regulations) to Final (New) Course - Not appeared in Final (Old) exam earlier	Should complete Advanced ICITSS (i.e. Advanced IT and MCS whichever component has not been completed earlier) and pass the Advanced IT test thereunder, upon conversion to the Final (New) Course.	Before appearing in Final (New) Examination
3	Converted from Final (Old) Course (i.e. students registered in Final(Old) Course before 1st July, 2017 under the syllabus approved by the Council U/R 31(ii) of the CA Regulations) to Final (New) Course- Appeared in Final (Old) exam earlier	Should complete Advanced ICITSS (i.e. Advanced IT and MCS whichever component has not been completed earlier) and pass the Advanced IT test thereunder, upon conversion to the Final(New) Course.	Either before or after appearing in Final (New) Exam but in any case before applying for membership

Students are required to take note of the above and act accordingly.

For more details on the Advanced ICITSS-Advanced IT- Test, Candidates are advised to go through the announcement dated 20-11-2023. (<https://resource.cdn.icai.org/77205exam62133.pdf>).

For any clarifications on Advanced ICITSS-Advanced IT Test, candidates may write to the Exam Dept. at advanceditt_examhelpline@icai.in or call any of Help Desk numbers given below: 0120 -3054851 / 3054835

S.K Garg
Director (Exams)

Important Announcement

Empanelment of Chartered Accountant firms/LLPs for the year 2024-2025

Online Applications are invited from Chartered Accountant firms/LLPs who desire to be empanelled with the office of the Comptroller and Auditor General of India for the year 2024-2025 for considering for appointment as auditors of Companies as per Sections 139(5) and 139(7) of the Companies Act 2013 and of Statutory Corporations/Autonomous Bodies as per the provisions of their respective Acts.

Online application form along with detailed instructions in this regard will be available on the website care.cag.gov.in/Authorised/Default.aspx from 05 January 2024 to 15 February 2024. The applicant firms/LLPs will have to fill/update the data showing the status of their firm as on 01 January 2024. After filling/ updating the data, the firms/LLPs will be required to generate online acknowledgement letter for the year. If the firms/LLPs fail to generate online acknowledgement letter, their application would not be considered for empanelment. The firms/LLPs will be required to submit a printout of the acknowledgement letter generated online and also hard copies of the documents in support of their online application to this office by 28 February 2024.

Professional Development Committee

Clarification regarding Guidelines issued by RBI for Appointment of SCAs/SAs of Commercial Banks (Excluding RRBs), UCBs and NBFCs (including HFCs)

As members are aware, the RBI has issued a Circular dated **April 27, 2021**, in respect of "**Guidelines for the Appointment of SCAs and SAs of Commercial Banks (Excluding RRBs), UCBs, and NBFCs (including HFCs)**". We have received a communication from RBI wherein it is informed that the RBI and the banks have been receiving queries from the Chartered Accountants/Chartered Accountants firms seeking clarification as to whether concurrent audit assignments would also fall under the framework of point no. 6.4 while assessing and establishing the independence of auditors.

Point no 6.4 states as follows:

- **6.4 The time gap between any non-audit works (services mentioned at Section 144 of Companies Act, 2013, Internal assignments, special assignments, etc.) by the SCAs/SAs for the Entities or any audit/non-audit works for its group entities should be at least one year, before or after its appointment as SCAs/SAs. However, during the tenure as SCA/SA, an audit firm may provide such services to the concerned Entities which may not normally result in a conflict of interest, and Entities may take their own decision in this regard, in consultation with the Board/ACB/LMC."**

RBI has clarified that the Concurrent audit assignments would also fall under the framework of above-mentioned Para 6.4 of Circular dated April 27, 2021.

Members are requested to kindly note the same and ensure compliance of the same.

Professional Development Committee

Obituary

Sl. No.	MRN	Name	Status	Place	Date of Death
1	202573	CA. SRINIVASA MURTHY KAMBHAMPATI	FCA	HYDERABAD	29-Nov-2023
2	019834	CA. SIVAKUMAR R	FCA	CHENNAI	14-Dec-2023
3	023057	CA. SURESH BABU K L	FCA	HYDERABAD	09-Jan-2024

May the Almighty, Architect of the Universe rest their soul in peace.



CA. D. R. Venkatesh, Bengaluru (M. No.025087)

SIRC record with deep regret the passing away of CA. D. R. Venkatesh, Bengaluru (M. No.025087) on 22nd January 2024 at Chennai. A prolific speaker on varied subjects he was resource person in SIRC and Bengaluru Branch of SIRC.

He was the President of Karnataka State Chartered Accountants Association and Vice Chairman of All India Federation of Tax Practitioners (South Zone).

May His soul rest in eternal shanthi..

Important Announcement

No. 13-CA (EXAM)/MAY - JUNE/2024: In pursuance of Regulation 22 of the Chartered Accountants Regulations, 1988, the Council of the Institute of Chartered Accountants of India is pleased to announce that the next Chartered Accountants Foundation, Intermediate and Final Examinations will be held on the dates and places which are given below provided that sufficient number of candidates offer themselves to appear from each of the below mentioned places.

Similarly, Examination in Post Qualification Course under Regulation 204, viz.: International Taxation – Assessment Test (INTT – AT) (which is open to the members of the Institute) will be held on the dates and places (centres in India only) which are given below provided that sufficient number of candidates offer themselves to appear from each of the below mentioned places.

FOUNDATION COURSE EXAMINATION

[As per syllabus contained in the scheme notified by the Council under Regulation 25 F of the Chartered Accountants Regulations, 1988.]

- **20th, 22nd, 24th & 26th June 2024**

INTERMEDIATE COURSE EXAMINATION

[As per syllabus contained in the scheme notified by the Council under Regulation 28F of the Chartered Accountants Regulations, 1988.]

Group-I:	3rd, 5th & 7th May 2024
Group-II:	9th, 11th & 13th May 2024

FINAL EXAMINATION

[As per syllabus contained in the scheme notified by the Council under Regulation 31 of the Chartered Accountants Regulations, 1988.]

Group-I:	2nd, 4th & 6th May 2024
Group-II:	8th, 10th & 12th May 2024

MEMBERS' EXAMINATION INTERNATIONAL TAXATION – ASSESSMENT TEST (INTT – AT)

- **10th & 12th May 2024**

It may be emphasized that there would be no change in the examination schedule in the event of any day of the examination schedule being declared a Public Holiday by the Central Government or any State Government / Local Bodies.

Paper(s) 3 & 4 of Foundation Examination are of 2 hours duration. Similarly, Paper – 6 of Final Examination and all papers of International Taxation – Assessment Test are of 4 hours duration. However, all other examinations are of 3 hours duration, and the examination wise timing(s) are given below:

Examination	Paper(s)	Exam. Timings (IST)	Duration
Foundation	Paper 1 & 2	2 PM to 5 PM	3 Hours
	Paper 3 & 4*	2 PM to 4 PM	2 Hours
Intermediate	All Papers	2 PM to 5 PM	3 Hours
Final	Paper 1 to 5	2 PM to 5 PM	3 Hours
	Paper 6	2 PM to 6 PM	4 Hours
Post Qualification Course Examination i.e., International Taxation (INTT – AT)	ALL	2 PM to 6 PM	4 Hours

*In Paper 3 and 4 of Foundation Examination and all papers of Post Qualification Course Examination there will not be any advance reading time, whereas in all other papers / exams mentioned above, an advance reading time of 15 minutes will be given from 1.45 PM (IST) to 2 PM (IST).

Further, in case of composite papers having both MCQs based & Descriptive Question Papers, seal of MCQs based Question Paper shall be opened at 2 PM (IST), in other words there will be no advance reading time for MCQs based Question Papers.

3. PLACES OF EXAMINATION CENTRES:

The Chartered Accountants Examinations, May/June 2024 will be held in the following Indian cities:

Name of the State	(No. of Cities)	Name of the Examination City
Andaman and Nicobar Islands	1	Port Blair
Andhra Pradesh	14	Anantapur, Eluru, Guntur, Kadapa, Kakinada, Kurnool, Nellore, Ongole, Rajamahendravaram, Srikakulam, Tirupati, Vijayawada, Visakhapatnam and Vizianagaram
Assam	5	Dibrugarh, Guwahati, Jorhat, Silchar and Tinsukia
Bihar	12	Begusarai, Bhagalpur, Darbhanga, Gaya, Madhubani, Motihari, Muzaffarpur, Patna, Purnea, Samastipur, Sitamarhi and Siwan
Chattisgarh	6	Bilaspur, Durg, Korba, Raigarh, Raipur and Rajnandgaon
Chandigarh	1	Chandigarh
Delhi/New Delhi	1	Delhi/New Delhi
Goa	2	Mapusa and Margao
Gujarat	22	Ahmedabad, Anand, Bharuch, Bhavnagar, Bhuj, Gandhidham, Gandhinagar, Himatnagar, Jamnagar, Junagadh, Mehsana, Morbi, Nadiad, Navsari, Palanpur, Patan, Porbandar, Rajkot, Surat, Surendranagar, Vadodara and Vapi
Haryana	18	
Himachal Pradesh	1	Shimla
Jammu & Kashmir	2	Jammu and Srinagar
Jharkhand	7	Bokaro Steel City, Deoghar, Dhanbad, Hazaribagh, Jamshedpur, Ramgarh and Ranchi
Karnataka	23	Bagalkot, Belgaum, Bellary, Bengaluru, Chikballapur, Chitradurga, Davangere, Gadag, Hassan, Haveri, Hubli, Kalaburgi (Gulbarga), Kolar, Koppal, Mandya, Mangalore, Mysore, Raichur, Shimoga, Sirsi, Tumakuru, Udupi and Vijayapura
Kerala	14	Adoor, Alappuzha, Ernakulam, Idukki, Kalpetta, Kannur, Kasaragod, Kollam (Quilon), Kottayam, Kozhikode, Malappuram, Palakkad, Thiruvananthapuram and Thrissur
Madhya Pradesh	16	
Maharashtra	36	Ahmednagar, Akola, Amravati, Aurangabad, Badlapur, Beed, Bhiwandi, Khamgaon (Buldhana), Chandrapur, Dhule, Gondia, Ichalkaranji, Jalgaon, Jalna, Kolhapur, Latur, Mumbai, Nagpur, Nanded, Nandurbar, Nashik, Navi Mumbai, Palghar, Panvel, Parbhani, Pimpri-Chinchwad, Pune, Ratnagiri, Sangli, Satara, Sindhudurg, Solapur, Thane, Vasai, Wardha and Yavatmal
Meghalaya	1	Shillong
Mizoram	1	Mizoram/Aizawl

Name of the State	(No. of Cities)	Name of the Examination City
Odisha	9	Balangir, Balasore, Berhampur (Brahmapur), Bhubaneswar, Cuttack, Jharsuguda, Rayagada, Rourkela and Sambalpur
Puducherry	1	Puducherry
Punjab	8	Amritsar, Bathinda, Jalandhar, Ludhiana, MandiGobindgarh, Pathankot, Patiala and Sangrur
Rajasthan	23	Ajmer, Alwar, Balotra, Banswara, Beawar, Bharatpur, Bhilwara, Bikaner, Bundi Chittorgarh, Churu, Jaipur, Jhunjhunu, Jodhpur, Kishangarh, Kota, Nagaur, Pali-Marwar, Rajsamand, Sikar, Sirohi, Sri Ganganagar and Udaipur
Sikkim	1	Gangtok
TamilNadu	27	Chennai, Coimbatore, Cuddalore, Dharmapuri, Dindigul, Erode, Hosur, Kancheepuram, Karaikudi, Karur, Kumbakonam, Madurai, Nagapattinam, Nagercoil, Namakkal, Pudukkottai, Salem, Sivakasi, Theni, Tiruchirapalli, Tirunelveli, Tirupur, Tiruvallur, Tiruvannamalai, Tuticorin, Vellore and Villupuram
Telangana	8	
Tripura	1	Agartala
UttarPradesh	18	Agra, Aligarh, Allahabad (Prayagraj), Bareilly, Bulandshahr, Firozabad, Ghaziabad, Gorakhpur, Jhansi, Kanpur, Lucknow, Mathura, Meerut, Moradabad, Muzaffarnagar, Noida, Saharanpur and Varanasi
Uttarakhand	4	Dehradun, Haldwani, Haridwar and Kashipur
WestBengal	7	Asansol, Durgapur, Hooghly, Kharagpur, Kolkata ,Raniganj and Siliguri

PLACES OF EXAMINATION CENTRES OVERSEAS:

[FOR FOUNDATION, INTERMEDIATE AND FINAL EXAMINATIONS ONLY]

The May/June 2024 Examinations will also be held at 8 (Eight) overseas examination centres, namely:

Overseas	Abu Dhabi, Bahrain, Thimpu (Bhutan), Doha, Dubai, Kathmandu (Nepal), Kuwait and Muscat
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The Examination commencement timing at Abu Dhabi, Dubai and Muscat Centres will be 12.30 PM i.e., Abu Dhabi, Dubai and Muscat local time corresponding / equivalent to 2 PM. (IST). The Examination commencement timing at Bahrain, Doha, and Kuwait Centre will be 11.30 AM i.e., Bahrain / Doha / Kuwait local time corresponding/equivalent to 2PM (IST). The Examination commencement Timing at

Kathmandu (Nepal) Centre will be 2.15 PM Nepal local time corresponding / equivalent to 2 PM (IST). The Examination commencement timing at Thimpu (Bhutan) Centre will be 2.30 PM Bhutan local time corresponding / equivalent to 2 PM (IST).

The Council reserves the right to withdraw any city/centre at any stage without assigning any reason.

ONLINE FILLING UP OF EXAMINATION FORMS:

As a part of automation and **platform** consolidation, ICAI is pleased to announce that all candidates in respect of Foundation, Intermediate & Final Examinations will be required to apply online at <https://eservices.icai.org> (Self Service Portal - SSP) for May / June 2024 Exam and also pay the requisite examination fee online. These forms are based on your eligibility of your course based on announcements and regulations. These forms will be available on SSP, and you are requested to login with your credentials (Username <SRN@icai.org> and password). These Exam forms will be available in SSP effective designated dates as announced on www.icai.org.

Kindly Note: If you have never registered as a user in SSP, kindly open the following URL: <https://eservices.icaai.org/EForms/configuredHtml/1666/57499/Registration.html?action=existing>. Please use forgot password option in case you have forgotten or lost your password. Students are also requested to Create Username, Register Course, Convert Course, Revalidate, Update Photo, Signature and Address on SSP only.

Members desirous to apply for Post Qualification Course Examination i.e., International Taxation – Assessment Test (INTT – AT) Examination (which is open to the members of the Institute) are required to apply on-line at pqc.icaiaexam.icaai.org and also pay the applicable examination fee online only.

Examination fee can be remitted on-line by using VISA or MASTER or MAESTRO Credit / Debit Card / Rupay Card / Net Banking / Bhim UPI.

OPENING AND CLOSING OF ONLINE WINDOW FOR SUBMISSION OF EXAMINATION APPLICATION FORMS.

The following dates(s) may be noted:

Details	For Main & PQC Exams [May 2024]	For Foundation Exam [June 2024]
Commencement of submission of online examination application forms	2nd February 2024 [Friday]	2nd February 2024 [Friday]
Last date for submission of online examination application forms (without late fees)	23rd February 2024 [Friday]	23rd February 2024 [Friday]
Last date for submission of online examination application forms (with late fees of ₹ 600/- or US\$ 10)	2nd March 2024 [Saturday]	2nd March 2024 [Saturday]

Further, for students seeking change of examination city / medium for the Chartered Accountants Examination – May / June 2024, the correction window for the examination forms already filled will be available during 3rd March 2024 [Sunday] to 9th March 2024 [Saturday].

EXAMINATION FEE

The examination fee(s) for various courses are as under:

Intermediate Course Examination	
For Indian Centre(s)	
Single Group/Unit (All except 2)	₹1500/-
Both Groups/Unit 2	₹2700/-
For Overseas Centre(s) – Excluding Kathmandu & Bhutan Centre	
Single Group/Unit (All except 2)	US\$ 325
Both Groups/Unit 2	US\$ 500
For Bhutan & Kathmandu Centre(s)	
Single Group/Unit (All except 2)	INR ₹ 2200
Both Groups/Unit 2	INR ₹ 3400
Final Course Examination	
For Indian Centre(s)	
Single Group	₹1800/-
Both Groups	₹3300/-

For Overseas Centre(s) – Excluding Kathmandu & Bhutan Centre	
Single Group	US\$325
Both Groups	US\$550
For Bhutan & Kathmandu Centre(s)	
Single Group	INR ₹2200
Both Groups	INR ₹4000
INTERNATIONAL TAXATION – ASSESSMENT TEST	
₹2000/-	
Foundation Course Examination	
For Indian Centre(s)	
₹1500/-	
For Overseas Centre(s) – Excluding Bhutan & Kathmandu Centre(s)	
US\$325	
For Bhutan & Kathmandu Centre(s)	
INR ₹2200	

The late fee for submission of examination application form after the scheduled last date would be ₹600/- (for Indian / Bhutan / Kathmandu Centres) and US \$ 10 (for Abroad Centres) as decided by the Council.

OPTION TO ANSWER PAPERS IN HINDI:

Candidates of Foundation, Intermediate and Final Examinations will be allowed to opt for English / Hindi medium for answering papers. Detailed information will be found in guidance notes hosted at <https://eservices.icai.org>. However, the medium of Examinations will be only English in respect of Post Qualification Course viz.: International Taxation – Assessment Test (INTT – AT) Examination.

It is pertinent to mention that General Election to 18th Lok Sabha are scheduled to be held in 2024, notification for which is awaited. Accordingly, Examination Committee may reschedule May 2024 CA Examination, if the dates of General Election coincide with the present Examination Schedule.

The Candidates are advised to note the above and stay in touch with the website of the Institute, www.icai.org.

S.K.GARG

DIRECTOR (EXAMINATIONS)

ICITSS Courses by SIRC of ICAI (Physical Mode) Information Technology Training (ICITSS- IT) From 19.02.2024 to 07.03.2024

BATCH NO	TIMINGS
ICITSSITT__CHENNAI_55	07.30 A.M. TO 01.30 P.M.
ICITSSITT__CHENNAI_56	01.45 P.M. TO 07.45 P.M.

Orientation Course (ICITSS-OC) From 20.02.2024 to 07.03.2024

BATCH NO	TIMINGS
ICITSSOC__CHENNAI_51	07.00 A.M. TO 01.30 P.M.
ICITSSOC__CHENNAI_52	01.45 P.M. TO 08.15 P.M.

The enrolment of students shall be done on First come First served basis.
Please register through the link:
https://www.icaionlineregistration.org/Admin_Module/login.aspx

AICITSS Courses by SIRC of ICAI (Physical Mode) Advanced (ICITSS) MCS Course From 07.02.2024 to 23.02.2024

BATCH NO	TIMINGS
AdvICITSSMCS__CHENNAI_45	07.00 A.M. TO 01.30 P.M.
AdvICITSSMCS__CHENNAI_46	01.45 P.M. TO 08.15 P.M.

Advanced Information Technology Training (AICITSS- AIT) From 19.02.2024 to 07.03.2024

BATCH NO	TIMINGS
AICITSSAdvITT__CHENNAI_42	07.30 A.M. TO 01.30 P.M.
AICITSSAdvITT__CHENNAI_43	01.45 P.M. TO 07.45 P.M.

The enrolment of students shall be done on First come First served basis.
Please register through the link:
https://www.icaionlineregistration.org/Admin_Module/login.aspx

ಉದ್ಯಮಿದಾರರ ಅಭಿವೃದ್ಧಿಗೆ ಬ್ಯಾಂಕರ್‌ಗಳ ಪಾತ್ರ

ಬೆಂಗಳೂರು: ದೇಶದಲ್ಲಿ ಸಣ್ಣ ಉದ್ಯಮಿದಾರರು ಹಾಗೂ ಸ್ಟಾರ್ಟ್‌ಅಪ್‌ಗಳ ಅಭಿವೃದ್ಧಿಯ ಪೂರಕ ಪರಿಸರಕ್ಕೆ ದೇಶದ ಬ್ಯಾಂಕರ್‌ಗಳ ಪಾತ್ರ ಹಿರಿದಾಗಿದೆ ಎಂದು ಸೌಥ್ ಇಂಡಿಯಾ ರೀಜನಲ್ ಕೌನ್ಸಿಲ್ ಆಫ್ ಬಾರ್ಟೆಡ್ ಅಕೌಂಟೆಂಟ್ಸ್ ಆಫ್ ಇಂಡಿಯಾದ ಅಧ್ಯಕ್ಷ ಪನ್ನರಾಜ್ ಹೇಳಿದರು.

ಎಫ್‌ಕೆ‌ಸಿಸಿಐನಲ್ಲಿ ಆಯೋಜಿಸಿದ್ದ, ಸಣ್ಣ ಕೈಗಾರಿಕೆ ಹಾಗೂ ಸ್ಟಾರ್ಟ್‌ಅಪ್‌ಗಳ ಸಮಾವೇಶಕ್ಕೆ ಚಾಲನೆ ನೀಡಿ ಮಾತನಾಡಿದ ಅವರು, ಭಾರತ ದೇಶ ಸ್ಟಾರ್ಟ್‌ಅಪ್‌ಗಳ ರಾಜಧಾನಿ ಎಂದೇ ಹೆಸರುವಾಸಿ. ಎಂಎಸ್‌ಎಂಇಗಳಿಗೆ ಹಾಗೂ ಸ್ಟಾರ್ಟ್‌ಅಪ್‌ಗಳಿಗೆ ಪೂರಕ ವಾತಾವರಣ ನಿರ್ಮಾಣದಲ್ಲಿ ಭಾರತ ದೇಶ ಮುಂದಿದೆ.

ಹೊಸ ಅವಿಷ್ಕಾರಗಳು ಹಾಗೂ ಹೊಸ ಪ್ರಯತ್ನಗಳ ಪ್ರೋತ್ಸಾಹಕ್ಕೆ ಪೂರಕವಾದ ವಾತಾವರಣ ನಿರ್ಮಾಣದಲ್ಲೂ ಮುಂದಿದೆ. ಸರ್ಕಾರದ ಈ ಮಹತ್ವದ ಹೆಜ್ಜೆಗೆ ಹಿರಿದಾದ ಕೊಡುಗೆಯನ್ನು ನೀಡುವಲ್ಲಿ ಬ್ಯಾಂಕರ್‌ಗಳ ಪಾತ್ರವಿದೆ. ಎಂಎಸ್‌ಎಂಇ ಹಾಗೂ ಸ್ಟಾರ್ಟ್‌ಅಪ್‌ಗಳ ಹಾಗೂ ಲೆಕ್ಕಪರಿಶೋಧಕರನ್ನು ಒಂದೇ ವೇದಿಕೆಯ ಅಡಿಯಲ್ಲಿ ತರುವ ಮೂಲಕ ಹೊಸ ಯೋಜನೆಗಳ ಬಗ್ಗೆ ಉದ್ಯಮಿದಾರರಿಗೆ ಮಾಹಿತಿ ನೀಡುವುದು ಈ ಸಮಾವೇಶದ ಉದ್ದೇಶವಾಗಿದೆ ಎಂದು ಹೇಳಿದರು.

ಸ್ಟಾರ್ಟ್‌ಅಪ್ ಸಮಿತಿಯ ಕೋ ಆಪ್ಟೆಡ್ ಸದಸ್ಯರಾದ ರಾಜ್ ಸಿಎಎಸ್‌ಎಸ್ ನಾಯಕ್, ಎಫ್‌ಕೆ‌ಸಿಸಿಐ ನಿರ್ದೇಶಕ ಸಿಎ ರವೀಂದ್ರ ಎಸ್ ಕೋರೆ, ಎಫ್‌ಎಲ್‌ಸಿಸಿಐ ಉಪಾಧ್ಯಕ್ಷರಾದ ಉಮಾರ್‌ಜಿ, ಬೆಂಗಳೂರು ಬ್ರಾಂಚ್ ಆಫ್ ಎಸ್‌ಐಆರ್‌ಸಿ ಆಫ್ ಐಸಿಎಐ ಉಪಾಧ್ಯಕ್ಷ ಸಿಎ ಪ್ರಮೋದ್ ಮತ್ತಿತರರಿದ್ದರು.



ಕಾರ್ಯಕ್ರಮಾన్ని ಪ್ರಾರಂಭಿಸಿದ ಸಂಘಂ ಸಭ್ಯರು, ಪನ್ನರಾಜ್, ಇತರ ಪ್ರಮುಖರು

ಬ್ಯಾಂಕರ್ ಸಾಯಂತ್ಯೋನೆ ಅಭಿವೃದ್ಧಿ

ಬೆಂಗಳೂರು (ಮಲ್ಲೇಶ್ವರಂ), ನ್ಯಾಸ್‌ಟುಡೆ : ದೇಶದಲ್ಲಿ ಬಿರು ಪಾರಿಶ್ರಾಮಿಕವೆತ್ತಲು, ಅಂಕುರ ಪರಿಕ್ರಮಲನು ನಿರ್ಮಿಸುತ್ತಿವೆ. ವಾರಿ ಅಭಿವೃದ್ಧಿ ಅನುಭವನ ವಾತಾವರಣವನ್ನು ಸೃಷ್ಟಿಸುವಲ್ಲಿ ಬ್ಯಾಂಕರ್‌ಗಳ ಪಾತ್ರ ಪ್ರಧಾನವೆಂದನಿ ದಕ್ಷಿಣಾಡಿ ಡಾರ್ಟೆಡ್ ಅಕೌಂಟೆಂಟ್ಸ್ ಸಂಘಂ ಅಧ್ಯಕ್ಷರು ಪನ್ನ ರಾಜ್ ಹೇಳಿದ್ದಾರೆ. ಶ್ರೇಷ್ಠ ವಾಣಿಜ್ಯ, ಪರಿಕ್ರಮಲ ಸಮಾಜ್ಯ ಸಹಕಾರಂತ್ ಕನಿವಾರಂ ಇಕ್ವಿಡ್ ನಿರ್ಮಿಸುವ ಬಿನ್ನ, ಮಧ್ಯತರಹ ಪರಿ ಕ್ರಮಲು, ಅಂಕುರ ಪರಿಕ್ರಮಲ ಸಮಾವೇಶವನ್ನು ಪ್ರಾರಂಭಿಸಿ ಮಾತನಾಡಿದರು. ದೇಶವಿವೃದ್ಧಿ ಬಿನ್ನ, ಮಧ್ಯತರಹ, ಅಂಕುರ ಪರಿಕ್ರಮಲು ಕೆಲಕ ಪಾತ್ರನು ಪರಿಷ್ಕರಿಸುವುದು ತಲಿವಾರು. ದಾನಿಕೆ ಅನುಗುಣಂ ಬ್ಯಾಂಕುಲು ರುಣಾಲನು ಮಂಜಾರು ತೆಯದಂ, ಕೌಶ್ತ್ರ ಪ್ರಾಜೆಕ್ಟುಲಕು ಮಧ್ಯತು ಇವ್ಯಾಲನಿ ಪಿಲುಪ್ಪನಿವಾರು. ಎಫ್‌ಕೆ‌ಸಿ ಸಿಎ ಸಿನಿಯರು ಸಿಪಿ ರವೀಂದ್ರ ಎನ್ ಕೌರೆ, ಮಹಿಳಾ ಪಾರಿಶ್ರಾಮಿಕವೆತ್ತ ಕಮಾರ್‌ಜಿ, ಸಂಘಂ ಕಪಾಧ್ಯಕ್ಷರು ಪ್ರಮೋದ್ ಪಾಲ್ಗೊಂಡರು.

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ಸ್ಟಾರ್ಟ್ ಅಪ್‌ಗಳ ಅಭಿವೃದ್ಧಿಯ ಪೂರಕ ಪರಿಸರಕ್ಕೆ ಬ್ಯಾಂಕರ್‌ಗಳ ಪಾತ್ರ ಹಿರಿದು

ಬೆಂಗಳೂರು: ದೇಶದಲ್ಲಿ ಸಣ್ಣ ಉದ್ಯಮಿದಾರರು ಹಾಗೂ ಸ್ಟಾರ್ಟ್‌ಅಪ್‌ಗಳ ಅಭಿವೃದ್ಧಿಯ ಪೂರಕ ಪರಿಸರಕ್ಕೆ ದೇಶದ ಬ್ಯಾಂಕರ್‌ಗಳ ಪಾತ್ರ ಹಿರಿದಾಗಿದೆ ಎಂದು ಸೌಥ್ ಇಂಡಿಯಾ ರೀಜನಲ್ ಕೌನ್ಸಿಲ್ ಆಫ್ ಬಾರ್ಟೆಡ್ ಅಕೌಂಟೆಂಟ್ಸ್ ಆಫ್ ಇಂಡಿಯಾದ ಅಧ್ಯಕ್ಷ ಪನ್ನರಾಜ್ ಹೇಳಿದರು.

ಎಫ್‌ಕೆ‌ಸಿಸಿಐ ನಲ್ಲಿ ಆಯೋಜಿಸಿದ್ದ ಸಣ್ಣ ಕೈಗಾರಿಕೆ ಹಾಗೂ ಸ್ಟಾರ್ಟ್‌ಅಪ್‌ಗಳ ಸಮಾವೇಶಕ್ಕೆ ಚಾಲನೆ ನೀಡಿ ಮಾತನಾಡಿದ ಅವರು, ಭಾರತ ದೇಶ ಸ್ಟಾರ್ಟ್‌ಅಪ್‌ಗಳ ರಾಜಧಾನಿ ಎಂದೇ ಹೆಸರುವಾಸಿ. ಎಂಎಸ್‌ಎಂಇಗಳಿಗೆ ಹಾಗೂ ಸ್ಟಾರ್ಟ್‌ಅಪ್‌ಗಳಿಗೆ ಪೂರಕ ವಾತಾವರಣ ನಿರ್ಮಾಣದಲ್ಲಿ ಭಾರತ ದೇಶ ಮುಂದಿದೆ.

ಹೊಸ ಅವಿಷ್ಕಾರಗಳು ಹಾಗೂ ಹೊಸ ಪ್ರಯತ್ನಗಳ ಪ್ರೋತ್ಸಾಹಕ್ಕೆ ಪೂರಕವಾದ ವಾತಾವರಣ ನಿರ್ಮಾಣದಲ್ಲೂ ಮುಂದಿದೆ. ಸರ್ಕಾರದ ಈ ಮಹತ್ವದ ಹೆಜ್ಜೆಗೆ ಹಿರಿದಾದ ಕೊಡುಗೆಯನ್ನು ನೀಡುವಲ್ಲಿ ಬ್ಯಾಂಕರ್‌ಗಳ ಪಾತ್ರವಿದೆ. ಎಂಎಸ್‌ಎಂಇ ಹಾಗೂ ಸ್ಟಾರ್ಟ್‌ಅಪ್‌ಗಳ ಹಾಗೂ ಲೆಕ್ಕಪರಿಶೋಧಕರನ್ನು ಒಂದೇ ವೇದಿಕೆಯ ಅಡಿಯಲ್ಲಿ ತರುವ ಮೂಲಕ ಹೊಸ ಯೋಜನೆಗಳ ಬಗ್ಗೆ ಉದ್ಯಮಿದಾರರಿಗೆ ಮಾಹಿತಿ ನೀಡುವುದು ಈ ಸಮಾವೇಶದ ಉದ್ದೇಶವಾಗಿದೆ ಎಂದು ಹೇಳಿದರು.



ಕಾರ್ಯಕ್ರಮಾన్ని ಪ್ರಾರಂಭಿಸಿದ ಸಂಘಂ ಸಭ್ಯರು, ಪನ್ನರಾಜ್, ಇತರ ಪ್ರಮುಖರು

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ವಿಶ್ವವಾಲಿಧಿ | ಎನ್‌ಐಆರ್‌ಸಿ ಹಾಗೂ ಎಫ್‌ಕೆಸಿಸಿಐ ಜಂಟಿಯಾಗಿ ಆಯೋಜಿಸಿದ್ದ ಸಣ್ಣ ಕೈಗಾರಿಕೆ ಹಾಗೂ ಸ್ಟಾರ್ಟ್ ಅಪ್‌ಗಳ ಸಮಾವೇಶವನ್ನು ಎನ್‌ಐಡಿಐಐ ಡೆಪ್ಯೂಟಿ ಜನರಲ್ ಮ್ಯಾನೇಜರ್ ಶ್ರೀಪತಿ ಎನ್ ಉದ್ಧಾಣಿಸಿದರು. ಕಾರ್ಯಕ್ರಮದಲ್ಲಿದ್ದ ಎನ್.ಐ.ಆರ್‌ಸಿಯವಂ ಎಸ್‌ಎಂಇ ಮತ್ತು ಸ್ಟಾರ್ಟ್ ಅಪ್ ಸಮಿತಿಯ ಕೋ ಆಪ್ಟಿವ್ ಸದಸ್ಯರಾದ ರಾಧಾ, ಸಿಎಸ್‌ಎಸ್ ನಾಯಕ್, ರವೀಂದ್ರ ಕೊರೆ, ಕರ್ನಾಟಕ ಬ್ಯಾಂಕ್‌ನ ಶ್ರೀನಿವಾಸ್ ಉಪಸ್ಥಿತರಿದ್ದರು

ಸ್ಟಾರ್ಟ್ ಅಪ್‌ಗಳ ಅಭಿವೃದ್ಧಿಯ ಪೂರಕ ಪರಿಸರಕ್ಕೆ ಬ್ಯಾಂಕರ್‌ಗಳ ಪಾತ್ರ ಹಿರಿದು

ವಿಶ್ವವಾಲಿಧಿ | ಬೆಂಗಳೂರು
ದೇಶದಲ್ಲಿ ಸಣ್ಣ ಉದ್ಯಮಿದಾರರು ಹಾಗೂ ಸ್ಟಾರ್ಟ್ ಅಪ್‌ಗಳ ಅಭಿವೃದ್ಧಿಯ ಪೂರಕ ಪರಿಸರಕ್ಕೆ ದೇಶದ ಬ್ಯಾಂಕರ್‌ಗಳ ಪಾತ್ರ ಹಿರಿದಾಗಿದೆ ಎಂದು ಸೌಫ್ ಇಂಡಿಯಾ ರಿಜನಲ್ ಕೌನ್ಸಿಲ್ ಆಫ್ ಚಾರ್ಟೆಡ್ ಅಕೌಂಟೆಂಟ್ಸ್ ಆಫ್ ಇಂಡಿಯಾದ ಅಧ್ಯಕ್ಷರಾದ ಪನ್ನರಾಜ್ ಹೇಳಿದರು.
ಎಫ್‌ಕೆಸಿಸಿಐ ನಲ್ಲಿ ಆಯೋಜಿಸಿದ್ದ ಸಣ್ಣ ಕೈಗಾರಿಕೆ ಹಾಗೂ ಸ್ಟಾರ್ಟ್ ಅಪ್ ಗಳ ಸಮಾವೇಶಕ್ಕೆ ಚಾಲನೆ ನೀಡಿ ಅವರು ಮಾತನಾಡಿದರು. ಭಾರತ ದೇಶ ಸ್ಟಾರ್ ಅಪ್‌ಗಳ ರಾಜಧಾನಿ ಎಂದೇ ಹೆಸರುವಾಸಿ. ಎಂಎಸ್‌ಎಂಇ ಗಳಿಗೆ ಹಾಗೂ ಸ್ಟಾರ್ಟ್ ಅಪ್‌ಗಳಿಗೆ ಪೂರಕ ವಾತಾವರಣ ನಿರ್ಮಾಣದಲ್ಲಿ ಭಾರತ ದೇಶ ಮುಂದಿದೆ.
ಹೊಸ ಅವಿಷ್ಕಾರಗಳು ಹಾಗೂ ಹೊಸ ಪ್ರಯತ್ನಗಳ ಪೋಷಣೆಗೆ ಪೂರಕವಾದ ವಾತಾವರಣ ನಿರ್ಮಾಣದಲ್ಲೂ ಮುಂದಿದೆ. ಸರಕಾರದ ಈ ಮಹತ್ವದ ಹೆಜ್ಜೆಗೆ ಓರಿದಾದ ಕೊಡುಗೆಯನ್ನು ನೀಡುವಲ್ಲಿ ಬ್ಯಾಂಕರ್ ಗಳ ಪಾತ್ರವಿದೆ. ಎಂಎಸ್‌ಎಂಇ ಹಾಗೂ ಸ್ಟಾರ್ಟ್

ಅಪ್‌ಗಳು ಹಾಗೂ ಲೆಕ್ಕಪರಿಶೋಧಕರನ್ನ ಒಂದೇ ವೇದಿಕೆಯ ಅಡಿಯಲ್ಲಿ ತರುವ ಮೂಲಕ ಹೊಸ ಯೋಜನೆಗಳ ಬಗ್ಗೆ ಉದ್ಯಮಿದಾರರಿಗೆ ಮಾಹಿತಿ ನೀಡುವುದು ಈ ಸಮಾವೇಶದ ಉದ್ದೇಶವಾಗಿದೆ ಎಂದು ಹೇಳಿದರು.
ಎನ್ ಐ ಆರ್ ಸಿಯ ಎಂ ಎಸ್ ಎಂ ಇ ಮತ್ತು ಸ್ಟಾರ್ಟ್ ಅಪ್ ಸಮಿತಿಯ ಕೋ ಆಪ್ಟಿವ್ ಸದಸ್ಯರಾದ ರಾದ ಸಿವಿ ಎಸ್ ಎಸ್ ನಾಯಕ್ ಮಾತನಾಡಿ, ಲೆಕ್ಕಪರಿಶೋಧಕರ ಸಂಸ್ಥೆ ಹಾಗೂ ಎಫ್‌ಕೆಸಿಸಿಐಐ ಮೂಲಕ ಹೊಸ ಉದ್ಯಮಿಗಳಿಗೆ ಪ್ರೋತ್ಸಾಹ ನೀಡುವ ನಿಟ್ಟಿನಲ್ಲಿ ಈ ಸಮಾವೇಶ ಆಯೋಜಿಸಲಾಗಿದೆ. ನೂರಾರು ಆಸಕ್ತರು ಹಾಗೂ ಉದ್ಯಮಿದಾರರು ಪಾಲ್ಗೊಂಡಿದ್ದ ಸಂತಸದ ವಿಷಯ ಎಂದರು.
ಕಾರ್ಯಕ್ರಮದಲ್ಲಿ ಎಫ್‌ಕೆಸಿಸಿಐ ನಿರ್ದೇಶಕರಾದ ಸಿವಿ ರವೀಂದ್ರ ಎಸ್ ಕೋರೆ, ಎಫ್‌ಎಲ್‌ಸಿಸಿಐ ಉಪಾಧ್ಯಕ್ಷರಾದ ಉಮಾ ರೆಡ್ಡಿ, ಬೆಂಗಳೂರು ಬ್ರಾಂಚ್ ಆಫ್ ಎನ್‌ಐಆರ್‌ಸಿ ಆಫ್ ಐಸಿಐಐ ಉಪಾಧ್ಯಕ್ಷರಾದ ಸಿವಿ ಪ್ರಮೋದ್ ಸೇರಿದಂತೆ ಹಲವರು ಉಪಸ್ಥಿತರಿದ್ದರು.

Press Release on 9 January 2024 On Panchayat Accountants Course by CPGFM

ಸಳೀಯ ಸಂಸ್ಥೆಗಳ ಅಕೌಂಟೆಂಟ್‌ಗಳಿಗೆ ದೇಶದ ಮೊದಲ ಬಾರಿಗೆ ಪರೀಕ್ಷೆ: ಪನ್ನರಾಜ್



(ಸಂಪಾದಕ ಪ್ರತಿನಿಧಿಯಿಂದ)
ಬಳ್ಳಾರಿ, ಜ.09: ಭಾರತೀಯ ಲೆಕ್ಕ ಪರಿಶೋಧಕರ ಸಂಘ ಮತ್ತು ಸಿ ಆಂಡ್ ಎಜಿ ಯೊಂದಿಗೆ ನಡೆದಿರುವ ಒಡಂಬಡಿಕೆಯಿಂದ ದೇಶದಲ್ಲಿಯೇ ಮೊದಲ ಬಾರಿಗೆ ಸಳೀಯ ಸಂಸ್ಥೆಗಳ ಅಕೌಂಟೆಂಟ್‌ಗಳ ಸರ್ಟಿಫಿಕೇಟ್ ಕೋರ್ಸ್ ಗೆ ಪರೀಕ್ಷೆ ನಡೆಸಲು ಆಜ್ಞೆ ಆಹ್ವಾನಿಸುತ್ತಿದ್ದೆಂದು ಭಾರತೀಯ ಲೆಕ್ಕಪರಿಶೋಧಕರ ಸಂಘದ ದಕ್ಷಿಣ ಭಾರತ ಪ್ರಾಂತೀಯ ಅಧ್ಯಕ್ಷ ಸಿರಿಗೆರಿ ಪನ್ನರಾಜ್ ಹೇಳಿದ್ದಾರೆ.
ಅವರು ಇಂದು ಬಳ್ಳಾರಿ ನಗರದಲ್ಲಿ ಸುದ್ದಿಗೋಷ್ಠಿ ನಡೆಸಿ, ಭಾರತೀಯ ಲೆಕ್ಕ ಪರಿಶೋಧಕರ ಸಂಘದ ಅಕೌಂಟಿಂಗ್ ರಿಸರ್ಚ್ ಪೌಂಡೇಷನ್ ಅಕೌಂಟಿಂಗ್ ಫರ್ ಲೋಕಲ್ ಐಡಿಎಸ್ ಗೆ ಸರ್ಟಿಫಿಕೇಟ್ ಕೋರ್ಸ್ ಪರೀಕ್ಷೆ ನಡೆಸಲಿದೆ.



ಸಳೀಯ ಸಂಸ್ಥೆಗಳ ಈಗ ಮುಂದಿರುವ ಲೆಕ್ಕಪತ್ರಗಳ ಸೂಕ್ತ ರೀತಿಯಲ್ಲಿ ಆಗುತ್ತಿಲ್ಲ. ಆದಕ್ಕಾಗಿ ಈ ಕೋರ್ಸ್ ಮಾಡಿದವರಿಂದ ಲೆಕ್ಕಪತ್ರ ಮುಂದೆ ಸುಲಭವಾಗಲಿವೆಂದು ಸಿ ಆಂಡ್ ಎಜಿ ಹೇಳಿದೆ.
ಆದಕ್ಕಾಗಿ ನಮ್ಮ ಸಂಸ್ಥೆ ದೇಶದಲ್ಲಿರುವ ಒಂದು ಲಕ್ಷಕ್ಕೂ ಹೆಚ್ಚು ಗ್ರಾಮಪಂಚಾಯತ್, ತಾಪಂ, ಜಿ.ಪಂ ಗಳಿಗೆ ಹತ್ತು ಸಾವಿರಕ್ಕೂ ಹೆಚ್ಚು ಇರುವ ಪುರಸಭೆ, ಪಟ್ಟಣ ಪಂಚಾಯತ್, ನಗರಸಭೆಗಳಿಗೆ ಅವಕ್ಕೆ ವಿರುವ ಈ ಕೋರ್ಸ್ ಪಡೆದ ಅಭ್ಯರ್ಥಿಗಳಿಗಾಗಿ ಪರೀಕ್ಷೆ ಮತ್ತು ಕೋಚಿಂಗ್ ಕ್ಲಾಸ್ ಮಾಡಲಿದೆ.
ದ್ವಿತೀಯ ಓಯುಸಿ ಪಾಸಾದ



Board for Local Bodies Accountants Certification ICAI Accounting Research Foundation

CERTIFICATE COURSE FOR ACCOUNTANTS OF PANCHAYATS & MUNICIPAL BODIES

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Ms. Meenakshi Sharma, IAAS
Former DAI [O/o CAG]
Associated with IPAI

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Certificate Course for Accountants of Panchayats (CAP)

Gram Panchayats (Level 1)

Zilla & Block Panchayats (Level 2)

Screening Examination : Basics of Accounting (Overview of Cash-Based Accounting System)



Accounting Concepts, Principles, Conventions and Policies



Basic Accounting Procedure (Journal Entries, Ledger & Trial Balance, Bank Reconciliation Statement)



Receipt & Payment Account

Main Examination : Accounting of Panchayats

- C&AG Accounting Formats
- List Of Codes
- E-Gramswaraj
- Mandatory Conditions for Grants for PRIs (XVth FC)
- Hands-on preparation of Panchayats accounts

Certificate Course for Accountants of Municipal Bodies (CAMB)

Town Panchayats (Level 1)

Municipal Corporation & Municipalities (Level 2)

Screening Examination : Basics of Accounting (Overview of Accrual-Based Accounting System)



Accounting Concepts, Principles, Conventions and Policies



Basic Accounting Procedure (Journal Entries, Ledger & Trial Balance, Bank Reconciliation Statement)



Preparation of Financial Statements

Main Examination: Accounting of Municipal Bodies

- Selection of Accounting Policies & Change in Accounting Policies
- National Municipal Accounts Manual (Chart of Accounts, Accounting for Municipal Transactions, Preparation of Financial Statements including opening Balance Sheet)
- Hands-on preparation of Municipal Bodies Accounts.

Timelines for each Course



Time for Registration:

Throughout the year



Closure of Batches :

Every December 31st & June 30th



Screening Examination:

One month from close of Registration



Main Examination:

Two months after declaration of result of Screening Examination

Certificates



Online Certificate to successful candidate



List of certificate holder to be made available in public domain

Mode of Examination

Two Examinations (For Each Course)

Screening Examination



MCQ based examination

Main Examination



Both objective (MCQ) and subjective questions (hands-on accounts preparation)



To be conducted on prescribed days and time slots at exam centers



Option of using regional languages

Key Highlights



Skill Development (Learn Cash & Accrual Based Accounting).



Online Course



Eligibility:

- Be minimum 18 years of age
- Have passed the Sr. Secondary School Examination under the 10+2 scheme of a recognised board.



Registration fees: Rs. 590/- (inclusive of GST)

Mode of Learning



Self- Study Material

- E- Study material
- Pre - recorded revisionary lectures
- MCQ based test



Live virtual revisionary classes For Main Examination



Study Materials will be made available in 10 languages currently, with scope for more languages being added later



Regional languages offered as of now are English, Hindi, Marathi, Telugu, Tamil, Odiya, Gujarati, Kannada, Bengali, and Punjabi

For Qualified Certificate Holder

- Continuing Education & Learning Programme: There will be a mandatory online education of 4 hours in each calendar /financial year, to update the qualified certificate holder about regulations, norms and updations in software application on a continued basis.
- Robust Disciplinary Mechanism

Expected Benefits

- Course will catalyze accountability & transparency in governance at Local-Self Government (LSGs) level.
- Create opportunities for qualified candidates to work as accountants in LSGs.
- Edge in securing similar opportunities in SMSE sector as well at the local level.



ABOUT THE ICAI ACCOUNTING RESEARCH FOUNDATION

The Institute of Chartered Accountants of India (ICAI), established ICAI Accounting Research Foundation (ICAI ARF) in January, 1999, as a Section 25 company (now section 8 company under the Companies Act, 2013) – a core research body in the areas of accounting, auditing, capital markets, fiscal policies, monetary policies and other related disciplines. Over the years, it has accelerated its work programme as an academy for imparting, spreading and promoting knowledge, learning, education and understanding in the various fields related to the profession of accountancy. ICAI ARF has established Board for Local Bodies Accountants Certification (BLoAC) to run the certificate courses for Accountants of Panchayats & Municipal Bodies, an initiative of the ICAI and C&AG.



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The Institute of Chartered Accountants of India (ICAI), established by an Act of Parliament in 1949 has proven its mark as an elite world class institution devoted to uphold the values of transparency, accountability and integrity. The Institute, functions under the administrative control of the Ministry of Corporate Affairs, Government of India. The ICAI is the largest professional body of Chartered Accountants in the world, with a strong tradition of service to the Indian economy in public interest.



ABOUT THE COMMITTEE ON PUBLIC & GOVERNMENT FINANCIAL MANAGEMENT (CPGFM)

The Committee on Public Finance and Government Financial Management (CPGFM) strives to assist Central & State Governments and Local Bodies in successful implementation of the accounting reforms and public finance management. This is an initiative of ICAI to meet its social obligations by providing professional services of CAs beyond corporate sector and to the public at large, by being true to its role of being a partner in nation building. The Committee primarily focuses on capacity building of the finance officials of various tiers of Government in India by various means such as organizing workshops, developing relevant e-training modules, etc. apart from formulating Accounting Standards for Local Bodies (ASLBs). To know more about CPGFM, please visit <https://cpgfm.icai.org/>

The Committee is contributing in development of study material of the Certificate Course for Accountants of Panchayats and Municipal Bodies.



ABOUT THE OFFICE OF COMPTROLLER AND AUDITOR GENERAL (CAG) OF INDIA

CAG is Supreme Audit Institutions of India. Its Vision is to continue to provide independent and credible assurance on public resources and be a global leader in public sector auditing. Mission is mandated by the Constitution of India, they promote accountability, transparency and good governance through high quality auditing and accounting and provide independent and timely assurance to the Legislature, the Public and the Executive, that public funds are being collected and used effectively and efficiently.

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CORPORATE LAW

Contributed by: **CA. M. Asir Raja Selvan, Chennai**

The following is the important update in Companies Act, 2013, from 25th December 2023 to 24th January 2024.

Companies (Listing of equity shares in permissible jurisdictions) Rules, 2024

G.S.R. 61(E) :- In exercise of the powers conferred by sub-section (3) of section 23 read with section 469 of the Companies Act, 2013 (18 of 2013), the Central Government hereby makes the following rules, namely :-

These rules may be called the Companies (Listing of equity shares in permissible jurisdictions) Rules, 2024. They shall come into force on the date of their publication in the Official Gazette.

The key points in this rule are :

Application :-

The provisions of these rules **shall apply to** —

- a) unlisted public companies;
- b) listed public companies, so far as they are in accordance with regulations framed or directions issued in this regard by the Securities and Exchange Board or the Authority, which issue their securities for the purposes of listing on permitted stock exchanges in permissible jurisdictions.

Listing on permitted stock exchanges in permissible jurisdictions :-

- 1) An unlisted public company, which does not fall under rule 5 and which has no partly paid-up shares, may issue equity shares for the purposes of listing on a stock exchange in a permissible jurisdiction. Explanation. — For the purposes of this sub-rule, issue of equity shares shall include, offer for sale of equity shares by existing shareholders of the unlisted public company for listing on a stock exchange in a permissible jurisdiction.
- 2) The unlisted public company or its existing shareholders referred to in sub-rule (1) shall also comply with the requirements of the Scheme.
- 3) Listing of equity shares on permitted stock exchanges in permissible jurisdiction by an unlisted public company which also intends to get its equity shares listed with any recognised stock exchange as defined under clause (f) of section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956) shall also be in compliance with such conditions as may be specified by the Securities and Exchange Board of India.
- 4) The unlisted public company shall file the prospectus in e-Form LEAP-1 specified in the Second Schedule along with the fees within a period of seven days after the same has been finalised and filed in the permitted exchange.
- 5) After the listing of the equity shares of a company on any of the stock exchanges in a permissible jurisdiction, the company shall comply with Indian Accounting Standards as specified in the Annexure to the Companies (Indian Accounting Standards) Rules, 2015 in preparation of their financial statements, in addition to any other accounting standard, which they may be required to comply for the preparation of the financial statements filed before the securities regulator concerned, or with the stock exchange concerned, as the case may be.

Certain companies not eligible :-

A company shall not be eligible for issuing its equity shares for listing in accordance with these rules, in case it —

- (a) has been registered under section 8 or declared as Nidhi under section 406 of the Act;
- (b) is a company limited by guarantee and also having share capital;
- (c) has any outstanding deposits accepted from the public as per Chapter V of the Act and rules made thereunder;
- (d) has a negative net worth;

Explanation :- For the purposes of this clause, the expression “net worth” shall have the same meaning as assigned to it under clause (57) of section 2 of the Act;

- (e) has defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holder or any other secured creditor: Provided that this clause shall not apply if the company had made good the default and a period of two years had lapsed since the date of making good the default;
- (f) has made any application for winding-up under the Act or for resolution or winding-up under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) and in case any proceedings against the company for winding-up under the Act or for resolution or winding-up under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) is pending;
- (g) has defaulted in filing of an annual return under section 92 or financial statement under section 137 of the Act within the specified period.

The First Schedule [See rule 2 (1) (d) and (e)] (1) (2)

Permissible Jurisdiction

International Financial Services Centre in India.

Permitted Stock Exchange

India International Exchange, NSE International Exchange

The Second Schedule [See rule 4(4) –

FORM NO. LEAP-1 (Listing of equity shares in permissible jurisdictions-1) – Form for submission of Prospectus with the Registrar (Members may refer the notification to know the full content of the said form)



FEMA

Contributed by: **CA. G. Murali Krishna, Hyderabad**

I. Foreign Exchange Management (Non-Debt Instruments) Amendment Rules, 2024

Vide the above amendment rules, the Central Government introduced a new scheme of investment by permissible holder (i.e., holder of equity shares of a public Indian company which is listed on an International Exchange, including its beneficial owner) wherein he may purchase or sell equity shares of a public Indian company which is listed or to be listed on an International Exchange under Direct Listing of Equity Shares on International Exchange Scheme as specified in newly introduced Schedule XI to the Rules. Guidelines in relation to obligations of the companies, voting rights and pricing have been provided.

II. Risk Management and Inter-Bank Dealings - Hedging of Foreign Exchange Risk

Vide AP (DIR Series) Circular No 13 dated January 05, 2024, RBI issued a revised and updated framework of risk management of foreign exchange wherein it is consolidating directions in respect of all types of foreign exchange transactions (including cash, tom, and spot), currency futures directions and exchange traded currency options directions are being consolidated. These directions shall become effective from April 05, 2024.

Case Law:

III. M/S Harish Forex Services Pvt. Limited & Others Versus Directorate of Enforcement

Facts of the case:

1. In this case, a search was conducted by the officers at the business as well as residential premises of petitioners. During the course of search, documents were summoned including Books of Account, Bill Book, Hard Drive, Mobile Phones and all the documents pertaining to the business transactions of petitioners.

2. The officers of Enforcement Directorate seized Indian Currency as well as Foreign Currency, which was stock-in-trade so far as the business of the petitioners is concerned. Though several allegations have been made in the petition pertaining to the manner of holding the search and questioning its validity, final submissions were made only on seizure and non-release of forex.
3. It was submitted by petitioners that power of search and seizure conferred on the Directorate of Enforcement is under Section 37 of the Foreign Exchange Management Act, 1999 ('FEMA, 1999') which inter alia provides that the officers shall exercise powers which are conferred on Income Tax authorities under the Income Tax Act, 1961 ('the Act, 1961') and shall exercise such powers subject to such limitations laid down under the said Act.
4. Under the Act, 1961 'search and seizure' provisions are contained under Section 132 of the Act, 1961 and application of seized or requisitioned assets is dealt with under Section 132B of the Act, 1961. It was submitted that besides the fact that under proviso to Section 132 (1)(c)(B) (iii) stock-in-trade of the business could not have been seized and that the authorities were required to release the asset within a period of 120 days.
5. It is submitted that the search was conducted, wherein, the currency was seized. Several representations were made seeking release of the seized assets, which were not responded to by the respondents. However, ultimately a show cause notice was issued, and petitioners have responded to the show cause notice.
6. In the meanwhile, further representations have been made for release of currency. However, neither the representations have been decided nor the proceedings pursuant to the show cause notice have been concluded.
7. It was further submitted that in view of the express provisions of second proviso to Section 132B and Section 132 of the Act, 1961, the respondents cannot sit over the seized asset/currency, and they are bound to release the same.
8. The provisions of Section 132B of the Act, 1961 inter alia provides for application of seized and requisitioned assets which provides that the assets seized may be dealt with in the manner provided therein, whereby, the amount of any existing liability and the amount of liability determined on completion of the assessment may be recovered out of such assets, however, such power is, thereafter, governed by two provisos therein.
9. So far as the source of acquisition is concerned, as required by first proviso, a specific submission has been made that the books of account have been seized along with currency and everything is recorded therein and, therefore, the source is very much reflected and available with the respondents.
10. However, the respondents have chosen not to make the determination and continue to sit over the various representations made for release of assets, which action cannot be countenanced.
11. The question now is on the validity of seizure/confiscation made by the respondents and seeking a direction to return/release the money, currency illegally confiscated/seized.

Held that:

- In view of the above discussion, the action of the respondents in not releasing the assets of the petitioners is essentially in violation of Section 132B of the Act, 1961, which is applicable in terms of Section 37(3) of the FEMA, 1999 and, therefore, the inaction of the respondents in this regard cannot be sustained.
- The respondents are directed to pass appropriate orders for release of the seized assets pursuant to the search conducted.
- However, it goes without saying that release of the seized assets would remain subject to final outcome of the proceedings initiated by the respondents against the petitioners.

IV. Update on Compounding Orders issued under FEMA Regulations:**a. Tauseef Ahmad Mirza**

Section	Section 10(6) of FEMA, 1999
Contravention	Failure to use or surrender acquired or purchased foreign exchange to the authorised person within the specified period or used the foreign exchange so acquired or purchased for purposes not permissible under the provisions of the Act
Date of Order	13-11-2023
Compounding Fee	₹ 1,70,457

b. Abhishek Bhartia

Regulation	Regulation 3 read with Regulation 5(6) of Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000, notified vide Notification no. FEMA 3/2000-RB dated May 03, 2000 Regulation 3 of Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004, notified vide Notification no. FEMA 120/2004-RB dated July 07, 2004
Contravention	Failure to comply with the conditions specified for borrowing in foreign exchange by a person resident in India from a person resident outside India Failure to obtain permission of Reserve Bank by a person resident in India to issue or transfer any foreign security
Date of Order	13-11-2023
Compounding Fee	₹ 5,50,000

c. AG Resources (India) Private Limited

Regulation	Regulation 3 of Foreign Exchange Management (Guarantees) Regulations, 2000 notified vide Notification no. FEMA 8/2000-RB dated May 03, 2000
Contravention	Failure to obtain a general or special permission by a person resident in India to give a guarantee or surety in respect of, or undertake a transaction, by whatever name called, which has the effect of guaranteeing, a debt, obligation, or other liability owed by a person resident in India to, or incurred by, a person resident outside India
Date of Order	13-11-2023
Compounding Fee	₹ 20,00,000

Goods & Services Tax

Contributed by: CA. G. Saravana Kumar, Madurai

GST Updates – February 2024

1. Extension of date for issuance of order u/s 73(10) of CGST Act, 2017 – Notification No. 56/2023- Central Tax dated 28.10.2023

Vide above notification the due date for passing order under section 73(10) for the FY 2018-19 and FY 2019-20 has been extended to 30-04-2024 and 31-08-2024 respectively. Earlier, the said time limits were extended till 31-03-2024 and 30.06.2024 respectively. It is noted that the above time limit is applicable for the issuance of order in case of tax not paid, short paid or ITC wrongly availed or utilized and is not applicable in the cases of erroneous refund.

2. Date extension for reporting opening balance for ITC reversal – GSTIN advisory dated 29.12.2023

1. In order to facilitate the taxpayers in correct and accurate reporting of ITC reversal and reclaim thereof and to avoid clerical mistakes, a new ledger namely Electronic Credit and Re-claimed Statement was introduced on the GST portal. This statement was made available to help the taxpayers in tracking their ITC that has been reversed in Table 4B(2) and thereafter re-claimed in Table 4D(1) and 4A(5). Kindly click here for the detailed advisory provided earlier.
2. Now to facilitate taxpayers further, opportunity to declare opening balance for ITC reversal in the statement has been extended till 31st January, 2024.

Kindly note that after declaring the opening balance for ITC reversal, only three amendment opportunities post the declaration will be provided to correct declared opening balance in case of any mistakes or inaccuracies in reporting.

Facility to amend declared opening balance for ITC reversal will be available till 29th February, 2024.

3. Advisory on introduction of new Tables 14 & 15 in GSTR-1 – GSTIN Advisory dated 15.01.2024

As per Notification No. 26/2022 – Central Tax dated 26th December 2022 two new tables Table 14 and Table 15 were added in GSTR-1 to capture the details of the supplies made through e-commerce operators (ECO) on which e-commerce operators are liable to collect tax under section 52 of the Act or liable to pay tax u/s 9(5). These tables have now been made live on the GST common portal. These two new tables will be available in GSTR-1/IFF from January-2024 tax periods onwards. Detailed advisory is available in [//efaidnbmnnnibpcajpcglclefindmkaj/https://tutorial.gst.gov.in/downloads/news/updated_advisory_new_table1415_cr23892_sj_10.01.2024.pdf](https://efaidnbmnnnibpcajpcglclefindmkaj/https://tutorial.gst.gov.in/downloads/news/updated_advisory_new_table1415_cr23892_sj_10.01.2024.pdf)

4. Advisory on Payment through Credit Card (CC)/Debit Card (DC) and Unified Payments Interface (UPI) – GSTIN Advisory dated 19.01.2024

To facilitate the taxpayer registered under GST with more methods of payment, two new facilities of payment have now been provided under e-payment in addition to net-banking. The two new methods are Cards and Unified Payments Interface (UPI). Cards facility includes Credit Card (CC) and Debit Card (DC) namely Mastercard, Visa, RuPay, Diners(CC only) issued by any Indian bank. Detailed advisory is available in [://efaidnbmnnnibpcajpcglclefindmkaj/https://tutorial.gst.gov.in/downloads/news/advisory_ccdcupi_19012024.pdf](https://efaidnbmnnnibpcajpcglclefindmkaj/https://tutorial.gst.gov.in/downloads/news/advisory_ccdcupi_19012024.pdf)

5. Case law updates

1. Cancellation of GST registration of the Petitioner with retrospective effect – Registration cannot be cancelled with retrospective effect mechanically

Prem Enterprises Vs commissioner of Delhi Goods and Services Tax and Services Tax & anr. 2024 (1) TMI 1209 – Delhi High Court

In terms of Section 29(2) of the Central Goods and Services Tax Act, 2017, the proper officer may cancel the GST registration of a person from such date including any retrospective date, as he may deem fit if the circumstances set out in the said sub-section are satisfied. Registration cannot be cancelled with retrospective effect mechanically. It can be cancelled only if the proper officer deems it fit to do so. Such satisfaction cannot be subjective but must be based on some objective criteria. Merely, because a taxpayer has not filed the returns for some period does not mean that the taxpayer's registration is required to be cancelled with retrospective date also covering the period when the returns were filed and the taxpayer was compliant.

It is important to note that, according to the respondent, one of the consequences for cancelling a tax payer's registration with retrospective effect is that the taxpayer's customers are denied the input tax credit availed in respect of the supplies made by the tax payer during such period. Although, it is not considered opposite to examine this aspect but assuming that the respondent's contention in this regard is correct, it would follow that the proper officer is also required to consider this aspect while passing any order for cancellation of GST registration with retrospective effect. Thus, a taxpayer's registration can be cancelled with retrospective effect only where such consequences are intended and are warranted.

The order of cancellation is modified to the extent that the same shall operate with effect from 30.06.2020, i.e., the date on which the petitioner discontinued the business - Petition disposed off

2. No liability to pay interest of the GST amount, which was routinely deposited into the Electronic Cash Ledger (ECL) within the due date – M/S. Eicher Motors Limited Vs The Assistant Commissioner of Central Tax and Central Excise – Chennai 2024 (1) TMI 1111 – Madras High Court

In the above case the department's view is that the deposit of tax in Electronic Cash Ledger would not amount to payment of tax and would tantamount to failure to remit GST in time, for which interest liability would be attracted. The Court held as follows:

A reading of the above provisions will reveal that every registered person, who is required to furnish the returns under Sub- Section (1) of Section 39 of the Act, shall pay the tax dues to the Government as per such return not later than the last date, on which he is required to furnish such return. Thus, it is clear that not later than the last date of filing of Form GSTR-3B, i.e., on or before 20th of every month, the tax should have been paid to the Government. The last date for payment of tax to Government would be the date not later than the last date on which he is required to furnish the monthly return. Thus, for payment of tax to Government filing the monthly returns is not the matter but the last date for furnishing the monthly return is important. Thus, whether the monthly return is filed in time or not but the GST has to be remitted not later than the last date for filing the monthly returns.

In the present case, the GST amount has been paid by generating GST PMT-06 before the due date without any delay. If any amount is deposited after due date, for the said amount alone, the payment of interest would arise in terms of provisions of Section 50(1) of the Act.

Once GSTR-3B is filed, the total amount of tax would be quantified, by which it would be ascertained about the discharge of tax liabilities. In terms of Rule 61(1), the registered person has to file the monthly return on or before 20th of succeeding month - the interpretation, which was made with regard to the deposit made to the PLA, is squarely applicable to the present case, since in the present case, the issue is with regard to the ECL, which is equivalent to PLA.

The impugned letter issued by the 1st respondent impugned order passed by the 1st respondent are liable to be quashed - petition allowed.

Income Tax

Contributed by: **CA.V.K. Subramani, Erode**

1. Guidelines under section 194-O (4) of the Income-tax Act, 1961: The CBDT vide Circular No.20 of 2023 dated 28.12.2023 has given guidelines regarding tax deduction at source under section 194-O. The Finance Act, 2020 inserted section 194-O in the Act mandating that an e-commerce operator (ECO) shall deduct income-tax at the rate of 1% of the gross amount of sale of goods or provision of service or both facilitated through its digital or electronic facility or platform. However, exemption from the said deduction has been provided in case of certain individuals or Hindu undivided family fulfilling certain conditions. This deduction is required to be made at the time of credit of amount of such sale or service or both to the account of an e-commerce participant or at the time of payment thereof to such e-commerce participant, whichever is earlier. Any payment made by a buyer to a seller, both e-commerce participants, in a transaction facilitated by the e-commerce operator, shall be deemed to be the payment by the e-commerce operator to the seller and shall be included in the gross amount of sale of goods or provision of services or both for the purposes of tax deduction at source.

2. Sub-section (4) of section 194-O of the Act empowers the Board (with the approval of the Central Government), to issue guidelines for the purpose of removing difficulties. Earlier, guidelines on section 194-O of the Act were issued *vide* Circular No. 17 of 2020, dated 29th September, 2020 and Circular No. 20 of 2021, dated 25th November, 2021. Representations have been received by the Board for further clarifications. In exercise of the power contained under section 194-O(4) of the Act, the Board, with the approval of the Central Government, hereby issues the following guidelines.

3. Guidelines

3.1 Who should deduct tax at source where there are multiple e-commerce operators (ECO) involved in a transaction?

- Section 194-O of the Act mandates that the tax is required to be deducted where the sale of goods or provision of services or both of an e-commerce participant (buyer or seller) is facilitated by an e-commerce operator (ECO) through its digital facility or platform (by whatever name called).
- There may be a platform or network (e.g. the Open Network for Digital Commerce) on which multiple e-commerce operators are participating in a single transaction. For example, there could be a buyer side ECO involved in buyer side functions and a seller side ECO involved in seller side functions. In this case there may be two situations:
- *Situation 1. Where multiple ECOs are involved in a single transaction of sale of goods or provision of services through ECO platform or network and where the seller-side ECO is not the actual seller of the goods or services.*
- On the buying side, a buyer-side ECO could be providing an interface to the buyer and on the selling side, a seller-side ECO could be providing an interface to the seller.
- In this situation, the compliance under section 194-O of the Act is to be done by the seller-side ECO who finally makes the payment or the deemed payment to the seller for goods sold or services provided.
- The tax shall be deducted on the "gross amount" of such sales of goods or provision of services and shall be deducted **by the seller-side ECO at the time of credit to the account of a seller (being e-commerce participant) or at the time of payment or deemed payment thereof to such seller by any mode, whichever is earlier.** Seller ECO would file the requisite TDS return in Form 26Q and issue certificate to seller under Form 16A.
- *Situation 2: Where multiple ECOs are involved in a single transaction of sale of goods or provision of services, through ECO platform or network and where the seller-side ECO is the actual seller of the goods or services.*
- On the buying side, an ECO could be providing an interface to the buyer and on the selling side, the seller itself is an ECO and is directly interacting with an ECO.
- In this situation, the compliance under section 194-O of the Act is to be done by the ECO which finally makes the **payment or the deemed payment to the seller for goods or services** sold, which in this case is ECO-2.
- The tax shall be deducted on the gross amount of such sale of goods or provision of services and shall be deducted by ECO-2 at the time of credit to the account of a seller or at the time of the payment or the deemed payment thereof to such seller by any mode, whichever is earlier. Here, ECO-2 would file the requisite TDS return in Form 26Q and issue certificate to the seller under Form 16A.

3.2 E-commerce operators may be levying convenience fees or charging commission for each transaction and seller might levy logistics & delivery fees for the transaction. Payments may also be made to the platform or network (e.g, ONDC) provider for facilitating the transaction. Would these form part of "gross amount" for the purposes of TDS under section 194-O of the Act?

- In e-commerce, it is common for an order to be shipped to the buyer from the seller it is therefore common for the sellers to charge the buyer additionally for shipping in the form of logistics/delivery/shipping/packaging fees.
- Further, the buyer-side ECO and seller-side ECO may charge a commission to the seller to enable the online transaction, and the seller may choose to recoup all or part of that amount from the buyer.
- Example 1. A Buyer purchases goods worth Rs. 100 from Seller and opts for home delivery. The Seller charges the Buyer an additional Rs. 5 as packing fees, Rs.10 as shipping fees, and Rs.3 as a convenience charge (to recoup the fees charged by the seller-side ECO, which includes Rs. 1 charged by the Buyer-side ECO and Rs. 2 charged by the Seller-side ECO itself). So, the seller will issue an invoice for Rs. 118 (i.e. Rs.100 + 5 + 10 + 2 + 1) to the buyer. The shipping fee, packaging fees and convenience fees are separately charged to the buyer to provide services in relation to the main supply. In such a case, TDS is to be deducted under section 194-O(1) of the Act on Rs.110 since this is the gross amount of sales.
- It is thus clarified that TDS shall be deducted by the seller-side ECO on the gross amount of sales of goods (Rs.118) or provision of services at the time of payment (including deemed payment) or credit. Seller side ECO would file the requisite TDS return in Form 26Q and issue certificate to the seller under Form 16A.
- Under section 194-O(3) of the Act, a transaction on which it has been deducted by an ECO under section 194-O(1) of the Act shall not be liable to TDS under any other provision of Chapter XVII-B. Accordingly, this exclusion will also apply to the amount received by ECO for provision of services which are in connection with the main transaction of sale of goods or provision of service or both referred to in sub-section (1) of section 194-O of the Act. However, section 194S(4) of the Act overrides section 194-O of the Act and states that if tax is deducted under section 194-S of the Act no tax is deductible under section 194-O of the Act.
- In this example, Fees charged by the seller-side ECO (Rs. 3 charged to the seller) and buyer-side ECO (Rs. 1 charged to the seller-side ECO) for services provided would ordinarily have been subjected to TDS under section 194H of the Act and the seller and seller-side ECO respectively would have had to deduct tax and file TDS return with respect to the fees paid.
- However, as tax has been deducted under section 194-O(1) of the Act on the gross amount of sales of Rs. 118, this amount (which includes buyer-side ECO fee of Rs. 1 and seller-side ECO fee of Rs. 2 charged to the end customer) will not be subject to TDS under any other provision. However, this is subject to provisions of section 194S (4) of the Act.
- Payments may also be made to the platform or network (e.g ONDC) provider for facilitating the transaction. These would form part of "gross amount" for the purposes of TDS under section 194-O of the Act if they are included in the payment for the transaction. If these payments are being paid on a lump-sum basis and are not linked to a specific transaction, then these need not be included in the "gross amount".
- Consider a case where the Sellers label-price for a product is Rs. 85, the seller-side ECO's fee (for listing the Seller catalogue and facilitating the transaction) is Rs.10 and the Buyer-side ECO's fee (to provide an interface to enable the Buyer to discover the seller/product and to enable them to place an order) is Rs.5. The Seller charges the Buyer a total of Rs.100 (Rs 85 + Rs.10 + Rs. 5) and issues an invoice for Rs. 100 (gross amount).
- The TDS under section 194-O of the Act will be calculated on Rs. 100 (gross invoice value) at the rate of 1%, and that the responsibility of withholding and depositing it would be on the seller ECO. The buyer ECO's fees (Rs.5) charged to seller-side ECO and seller ECO's fees (Rs. 15) charged to the Seller will not be subject to further TDS (say under Section 194H of the Act.).

3.3 How will GST, various state levies and taxes other than GST such as VAT/Sales tax/Excise duty/CST be treated when calculating gross amount of sale of goods or provision of services as per the provisions of section 194-O of the Act?

In Para 4.3.2 of Circular No. 13 of 2021 in the context of TDS on purchase of goods, it has been provided that in case the GST component has been indicated separately in the invoice and tax is deducted at the time of credit of the amount in the account of the seller, then the tax is to be deducted under section 194Q of the Act on the amount credited without including such GST.

4.3.2 Accordingly with respect to TDS under section 194Q of the Act it is clarified that when tax is deducted at the time of credit of amount in the account of seller and in terms of the agreement or contract between the buyer and the seller, the component of GST comprised in the amount payable to the seller is indicated separately, tax shall be deducted under section 194Q of the Act on the amount credited without including such GST. However, if the tax is deducted on payment basis because the payment is earlier than the credit, the tax would be deducted on the whole amount as it is not possible to identify that payment with GST component of the amount to be invoiced in future."

Similar clarification was provided in the context of State levies and taxes in para 5.2.3 of Circular No.20 of 2021.

5.2.3 In this regard, it is hereby clarified that in case of purchase of goods which are not covered within the purview of GST, when tax is deducted at the time of credit of amount in the account of seller and in terms of the agreement or contract between the buyer and the seller, the component of VAT/Sales tax/Excise duty/CST, as the case may be, has been indicated separately in the invoice, then the tax is to be deducted under section 194Q of the Act on the amount credited without including such VAT/Excise duty/Sales tax/CST, as the case may be. However, if the tax is deducted on payment basis, if it is earlier than the credit, the tax is to be deducted on the whole amount as it will not be possible to identify the payment with VAT/Excise duty/Sales tax/CST component to be invoiced in the future. Furthermore, in case of purchase returns, the clarification as provided in Para 4.3.3 of Circular No. 13 of 2021 shall also apply to purchase return relating to non-GST products liable to VAT/excise duty/sales tax, GST etc."

Accordingly, it is clarified that under section 194-O of the Act when tax is deducted at the time of credit of amount in the account of seller and the component of GST/various state levies and taxes comprised in the amount payable to the seller is indicated separately, tax shall be deducted under section 194-O of the Act on the amount credited without including such GST/various state levies and taxes. However, if the tax is deducted on payment basis because the payment is earlier than the credit, the tax would be deducted on the whole amount as it is not possible to identify that payment with GST/various state levies and taxes component of the amount to be invoiced in future.

3.4 How will adjustment for purchase-returns take place?

It has been clarified in para 4.3.3 of Circular No. 13 of 2021, with respect to purchase-returns under section 194-Q of the Act, tax must have already been deducted before the purchase-return. In that case, the tax deducted may be adjusted against the next purchase against the same seller and no adjustment is required if the purchase-return is replaced.

Similarly, it is noted that the tax is required to be deducted under section 194-O of the Act at the time of payment or credit whichever is earlier. Thus, before purchase-return happens, the tax must have already been deducted under section 194-O of the Act on that purchase, if that is the case and against this purchase-return the money is refunded then this tax deducted, if any, may be adjusted against the next transaction by the deductor with the same deductee in the same financial year. Further, the tax deducted and deposited will be allowed as credit to the seller.

Further, no adjustment is required if the purchase return is replaced by the goods, since in that case the transaction on which tax was deducted under section 194-O of the Act has been completed with goods replaced.

3.5 How will discounts given by seller as an e-commerce participant or by any of the multiple e-commerce operators be treated while calculating "gross amount"?

(a) Seller Discount:

In the situation where the discount is given by the seller itself, the seller would reduce the price of the products sold or services provided.

As an example, if the label-price of a product is Rs. 100. and the seller offers a discount of Rs.10, Rs. 90 will be receivable from the buyer in this case, the seller will invoice the buyer for Rs. 90 and hence the TDS will be calculated on Rs.90.

(b) Buyer ECO or Seller ECO Discount:

In cases where discount is given by the buyer ECO/seller ECO, usually the seller receives full consideration for the product, however part of it is received from the buyer and the balance is discharged to the seller by the buyer ECO/seller ECO, as the case may be.

As an example of a discount given by the buyer ECO, if the price quoted by the seller is Rs. 100 and the buyer ECO gives a discount of Rs. 10, Rs. 90 (i.e. 100 - 10) will be collected from the buyer and remitted to the seller and the buyer ECO will pay the remaining Rs. 10 to the seller via the seller ECO. The invoice on the buyer will be raised for Rs.100 and tax will therefore be deducted by the seller-side ECO on Rs.100, which is the gross amount of sales.

Information Technology

Contributed by: CA. Deephika S, Chennai

1. Microsoft Teams – New Messaging Tweak:

Passing messages between Microsoft Teams chats should soon be a lot more straightforward thanks to a new update. The video conferencing platform has announced it is rolling out the ability to forward messages between Microsoft Teams chat with just a click, saving users time when trying to pass on important notes or alerts.

The change should also make it easier to add extra information when forwarding a message between Microsoft Teams chats, hopefully meaning no vital context is lost or misplaced. In its entry on the official Microsoft 365 roadmap, the new feature is outlined as allowing users to, “forward messages quickly from one chat to another using the right-click menu” - suggesting that users will simply need to right-click on the message they want to copy in order to do so.

Users will be able to forward messages to 1:1 Microsoft Teams chats, or to group conversations, and as mentioned, will be able to add additional content, “to provide context and clarity for the recipient”. The feature is rolling out now, and is generally available to Microsoft Teams users on Windows desktop versions of the software. The news is the latest in a series of updates and upgrades as Microsoft Teams looks to continue offering the most intuitive and intelligent experience for users everywhere. Recently, the platform announced an update that will allow users to manage calendar notifications directly within their Microsoft Teams Activity Feed, meaning there should no longer be a bit of a scramble between apps and services to hush an annoying pop-up or alert.

Microsoft Teams also recently unveiled a feature that will allow users to send in-meeting notifications to a specific person whilst on a call, allowing you to react or respond in a private way. The new “targeted in-meeting notification” tool will utilize a bot to make sure your message stays (relatively) secret, and is only delivered to the expected recipient.

2. WI-FI 7:

Wi-Fi 7 is officially here offering faster connection across home and work environments. In addition to a next-gen performance boost, the updated standard will see the introduction of several new features.

The Wi-Fi Alliance made multiple posts detailing all the changes, but we’ll cover the top five new features, starting with 320MHz channels. Double the size of 160MHz channels, these new channels are the highest bandwidth amount available on 5GHz routers. That larger bandwidth will result in faster speeds. There is a catch, however: the 320MHz channels will only be available in countries that enable access to the 6GHz band. A list of nations supporting 6GHz can be found on the Wi-Fi Alliance’s website. They include, but are not limited to, the US, UK, Australia, Japan, and Mexico.

Next is MLO or Multi-Link Operation, allowing devices on a network to transmit and receive data across multiple bands (namely 2.4GHz, 5GHz and 6GHz) at the same time. This will result in high throughput, better reliability, and significantly reduced latency. That last one is particularly important as virtual reality (VR) headsets become more common. As news site Road to VR points out, a headset on Wi-Fi 7 could conceivably receive a video stream via the 6GHz band while transmitting tracking information on the 5GHz band. Being able to split the workload like this allows for optimal performance. While we’re on the topic, the Wi-Fi Alliance states Wi-Fi 7 better enables deterministic latency.

Deterministic latency as a concept is pretty complex. Basically, it allows devices to know when to expect connection interruptions. Having this information could give VR headsets a way to “better handle situations where there is latency” in order to maintain consistent connections. This doesn’t totally eliminate latency (nothing can), but it should at least enhance the overall experience. Continuing down the list, Wi-Fi 7 introduces 4K QAM (Quadrature Amplitude Modulation) to the picture. To over-simplify, signals supported by 4K QAM can send 20 percent more data than the current 1024 QAM standard. And finally, of course, Wi-Fi 7 is backward compatible with previous versions of Wi-Fi. You won’t have to worry if your old laptop will connect or not. A few companies have already launched Wi-Fi 7 routers. Last year, Netgear released the Nighthawk RS700. But more companies will soon be joining the fray. At CES 2024, Acer revealed its two Predator Connect gaming routers are ready to take full advantage of Wi-Fi 7’s fast speeds. The Predator Connect T7, most notably, supports Wi-Fi 7 tri-band for wider home coverage.

3. YOUTUBE STREAM JACKING ATTACKS:

So-called stream-jacking attacks are advancing at a worrying pace, according to new research from Bitdefender. The cybersecurity firm claims that it has been keeping an eye on the trend since October 2023, as high-profile YouTube accounts were hijacked “to conduct a myriad of crypto doubling scams.” However, Bitdefender says this year has brought something new, as these attacks have been evolving over the past couple of months in order to reach a wider audience and make their spoofs of crypto-related news appear more legitimate than ever. Such advancements involve coopting real and popular news announcements to monetize fake livestreams. For instance, threat actors conducted livestreams under the title “SpaceX Launch Starship Flight Test! Elon Musk gives update on Starship!” on popular YouTube channels that were marked as verified but which they had compromised. These are usually compromised using info stealing malware to gain access tokens.

Bitdefender also found these livestreams were artificially boosting the viewer count in order to lend further credibility to the stream. The scammers also used variants of the names of official channels. In the case of @SpaceX, they used @spacex1.

Other events scammers have made use of include the trial of the SEC versus blockchain developer Ripple Labs. Bitdefender noticed multiple fake livestreams around the important November 30th date in that trial. The same was true when Changpeng Zhao stepped down as CEO of Binance, and Tesla’s Cybertruck was launched.

Bitdefender has also noted the rise in deep fakes of popular figures in the crypto industry. The company says that “some of the observed deep fakes are of decent quality and could easily fool an untrained eye.” These videos often ask viewers to scan a QR code to send over their crypto, with the promise of it being doubled.

The live chat for these streams is also disabled, in order to prevent viewers from calling out the scam. Only selected members can comment, or those that have been subscribed to the channel for a long time. However, Bitdefender found an example where one channel required a subscription duration of 52 years before messages could be sent.

Bitdefender says these operations can be very profitable for threat actors, with potential earnings of over half a million dollars. It believes these figures are alarming, “and the need to raise awareness of such frauds is paramount.”



Karnataka VAT-GST

Contributed by: **CA. Annapurna D Kabra, Bengaluru**

Levy of GST - Hostels?

- There have been hue and cry about how the levy of GST on hostels would be viewed legally. Schedule II of the CGST Act, 2017 provides that leasing or letting out of a building for commercial or residential purpose shall be deemed to be a supply of service. The renting of residential dwelling for use as a residence is exempted under the GST law.
- The issue is whether hostels have to be treated as residential dwelling as students/working inhabitants use it for residential purpose and can claim the benefit of exemption or are liable for GST. The Courts in various instances have held that residence only connotes that a person eats, drinks and sleeps at that place and it is not necessary that he should own it.
- The Education Guide under Service Tax Law issued by CBIC state as '*Residential dwelling*' has not been defined in the Act. It has therefore to be interpreted in terms of the normal trade parlance as per which it is any residential accommodation, but does not include hotel, motel, inn, guest house, camp-site, lodge, house boat, or like places meant for temporary stay.
- The Tax Rate Notification No. 11/2017-CTR dt. 28.06.2017 deals with Accommodation, food, and beverage services:

Sl.No.	Heading	Description
7	Heading 9963 (Accommodation, food and beverage service)	(i) Supply of 'hotel accommodation' having value of supply of a unit of accommodation less than or equal to seven thousand five hundred rupees per unit per day or equivalent. (vi) Accommodation, food and beverage services other than (i) to (v) above

- **The Explanation 4(xxxiv) of the Notification state that** 'Hotel accommodation' means supply, by way of accommodation in hotels, inns, guest houses, clubs, campsites, or other commercial places meant for residential or lodging purposes including the supply of time share usage rights by way of accommodation. The different SAC for the accommodation services are as follows
- **99631:** Accommodation services: This group includes accommodation services provided for the purposes of leisure or business or others.
- **99632:** Other accommodation services: This group includes accommodation services for persons for a longer period of time and also includes semi-permanent residence in boarding houses and residential clubs.
- **996311:** Room or unit accommodation services: This service code includes accommodation services consisting of rooms or units, with or without kitchens & with or without daily housekeeping services, provided by Hotels, INN, Guest houses, Clubs & other similar establishments on a single or multi occupancy basis, for purposes of leisure or business or others. This service code does not include: - accommodation services at recreational and vacation camps, cf. 996313, - accommodation services for students in student residences, cf. 996321, - accommodation services in workers hostels or camps, cf. 996322.
- **996321:** Room or unit accommodation services for students in student residences
- **996312:** Camp site services
- **996322:** Room or unit accommodation services provided hostels or camps or paying guests. This service code includes accommodation services for workers in worker's hostels or camps, usually on a short term or seasonal basis.
- **996313:** Recreational and vacation camp services
- **996329:** Other room or unit accommodation services.

Exemption Notification 12/2017 –CTR dt. 28.06.2017:

- The **Entry 12** under HSN 9963 or HSN 9972 of Tax Exemption Notification No 12/2017–CTR dt. 28.06.2017 includes the entry as “services by way of renting of residential dwelling for use as residence except where the residential dwelling is rented to a registered person”.
- **The Entry 14 of Exemption Notification 12/2017** read as follows “*Services by a hotel, inn, guest house, club or campsite, by whatever name called, for residential or lodging purpose, having value of supply of a unit of accommodation below or equal to one thousand rupees per day or equivalent.*” **The entry 14 of the Exemption Notification is omitted with effect from 18.7.2022.**
- **Prior to the above omission, the Circular 32/06/2018–GST dt. 12.02.2018** was issued clarifying the exemption on hostel accommodation. The issue was whether hostel accommodation provided by trusts to students covered within the definition of charitable activities and thus, exempt under Sl. No. 1 of notification No. 12/2017–CT (Rate). It was clarified that Hostel accommodation services do not fall within the ambit of charitable activities as defined in para 2(r) of notification No. 12/2017–CT(Rate). However, services by a hotel, inn, guest house, club or campsite, by whatever name called, for residential or lodging purposes, having declared tariff of a unit of accommodation below one thousand rupees per day or equivalent are exempt. Thus, accommodation service in hostels including by trusts having declared tariff below one thousand rupees per day is exempt. Therefore, hostel accommodation tariff below Rs. 1000/- per day was exempt from GST for a certain period **i.e. up to July 2022 and thereafter** it is reasoned that hostel rent will attract GST at 12%.
- The urgings by the Tax Authority in few of the instances held that hostel accommodation is akin to hotel accommodation/commercial accommodation and not renting of residential dwelling and are liable to GST as the exemption of rupees one thousand exceeds per day is being removed.
- One school of thought is that in case of *short-term rental of hostel is not renting of residential dwelling for use as residence*, if the duration of the stay contracted with the occupant is for a short term viz., lesser than say 3 months, then it takes the colouration of ‘accommodation service’ covered under HSN 996311 (under the category of ‘other commercial/similar place’) and governed by Entry 7(i) of Rate notification taxable at 12%/18% accordingly depending on the consideration charged per day or equivalent. The hostels would fall within the ambit of ‘hotel accommodation’ if the same is commercial places and the HSN 996311 employs the term ‘other similar establishments’ to hotels, inn, guest house, and clubs.
- The other school of thought is that hotels are the places which provide accommodation for short-term or casual basis and hostels cannot be held to be within the realm of HSN 996311 as the duration of renting is not for a short term. The hostels cannot be equated with the hotels as the duration of the stay in hotel is shorter and it is temporary accommodation whereas the duration of stay in the hostel is for long run. Whether the renting of hostel would be taxable at 18% under Entry 7(vi) of the rate notification being classifiable under HSN 996322 is also the litigated issue under the GST law.
- **In the case of Taghar Vasudeva Ambrish v. AAAR Bengaluru & Ors. 2022–VIL-110–Karnataka HC** wherein the court categorically held that the students in a hostel undoubtedly use the hostel for residential purposes. The Extracts of the judgment: “14....Thus, it evident that the expression ‘residence’ and ‘dwelling’ have more or less the connotation in common parlance and therefore, no difference meaning can be assigned to the expression ‘residential dwelling’ and it cannot be held that the same does not include hostel which used for residential purposes by students or working women. 15.... Secondly, the residential dwelling is being used for the purpose of residence.” ‘Hotel accommodation’ includes ‘other commercial places meant for residential or lodging purposes’ within its ambit. The decision deals with the exemption of renting of entire residential dwelling by the landowner to hostel operator and not provision of hostel service by hostel operator to students / occupants.

- There are different views on the applicability of GST on renting of hostels. Few hostels are litigating and not offering GST based on the analysis of High court Judgement **Taghar Vasudeva Ambarish case** wherein the court categorically held that the students in a hostel undoubtedly use the hostel for residential purposes and which is exempted vide Entry 12 of Notification 12/2017 as a Residential dwelling for use as residence. Various advance Ruling has held that services by the hostels to the inhabitants are liable for GST like
- a. In the case of **Srisai Luxurious stay Karnataka Advance Ruling 2023**, it is held that hostel rent paid by inhabitants does not qualify for exemption from GST as it is not residential dwelling. They have distinguished the residential dwelling from a hostel. The residential dwelling is an accommodation meant for permanent stay and does not include guesthouse, lodge or like places. The Ruling held that accommodation is not provided for the residential dwelling but it is the room which is shared by the unrelated people and invoices are raised based per bed on a monthly basis. The kitchen facility is not made available individually and cooking of the food is not allowed which is an essential factor to decide the permanent stay and accordingly it is held that hostels rent is not exempt from GST and liable to tax at 12% under the GST law.
- b. In the case of **Arputha Womens Hostel Tamilnadu Advance Ruling 2023**, it is held that the services by way of providing hostel accommodation supplied by the Applicant **are not eligible for exemption** under entry 12 of Exemption Notification No 12/2017 dated 28.6.2017 and it falls into the entry of 7(vi) of the Notification 11/2017, Central Tax (Rate) dated 28.6.2017 as amended by notification No 20/2019 dated 30.9.2019. The activity of supply of inhouse food to the inmates of the hostel amounts to providing services in a composite manner and the hostel accommodation services provided by the applicant being the principal supply which is taxable at 18% is the tax rate for the composite supply provided by them.
- c. In the case of **V S Institute & Hostel Private limited Uttar Pradesh Advance Ruling 2023**, it is held that hostel accommodation provided by the Applicant to the students for residential purposes charging less than 1000/- per day during the period up to 12.7.2022 is exempted under SI No 12 and or 14 of the Exemption Notification No 12/2017 dated 28.6.2017. The hostel accommodation provided by the applicant to the students for residential purposes charging less than 1000/- per day during the period from 13.7.2022 is not exempted from tax under serial number 12 of the exemption notification 12/2017 dated 28.6.2017 as amended vide Notification No 4/2022 (Rate) dated 13.7.2022.
- d. In the case of **Ms Deeksha Sanjay Karnataka Advance Ruling 2023**, It is held that the renting of residential dwelling to the students and working women for residential purpose along with the amenities and facilities such as food, furniture, appliance, cleaning, security, pest control, etc on monthly rental basis as provided by the applicant is not exempted under entry no 12 of Notification 12/2017 – Central Tax (Rate) dated 28.6.2017. The above services are covered under SAC 9963 and thus attract GST @12% in terms of entry number 7(i) of Notification No 11/2017 – Central Tax (Rate) dated 28.6.2017.
- The Government should bring out the clarity on the application of tax on services provided by the hostels to bring uniformity and to avoid the litigations under the GST law. The tax department have initiated the investigation of few of the institutions and have held that hostels are liable for GST and accordingly the exemptions are not applicable. The institutions should consider the risk and probable arguments against the contentions raised by the tax department for not allowing the benefit of exemptions for the services provided by the Hostels.

SEBI

Contributed by: **CA. V M V Subba Rao, Nellore**

SEBI/HO/MIRSD/POD-1/P/CIR/2023/181

CIRCULAR

January 25, 2024

All listed entities
All Recognized Stock Exchanges
Madam / Sir,

Sub: Extension of timeline for verification of market rumours by listed entities

1. The proviso to Regulation 30(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") inter-alia requires top 100 listed entities by market capitalization and thereafter the top 250 listed entities by market capitalization to mandatorily verify and confirm, deny or clarify market rumours from the date as may be specified by SEBI. Further, SEBI vide Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/162 dated September 30, 2023 has made the said provision applicable to top 100 listed entities by market capitalization from February 1, 2024 and to top 250 listed entities by market capitalization from August 1, 2024.
2. Considering the fact that the industry standards are under finalization and certain amendments to LODR Regulations are required for implementation of the aforesaid provision, it has been decided to extend the timeline for effective date of implementation of the proviso to regulation 30(11) of the LODR Regulations for top 100 listed entities by market capitalization, to June 1, 2024 and for top 250 listed entities by market capitalization, to December 1, 2024.
3. This Circular is issued in exercise of the powers conferred under Section 11 of the Securities and Exchange Board of India Act, 1992 read with Regulation 101 of the LODR Regulations.
4. This Circular is available at www.sebi.gov.in under the link "Legal Circulars".

Yours faithfully,

Vimal Bhatler

Deputy General Manager
Corporation Finance Department
Policy and Development-1

TAMIL NADU VAT

Contributed by: **CA. V.V. Sampath Kumar, Chennai**

Reply not considered: It is not known as to why the respondent had issued two notices with similar contents. However, at any cost, prior to the passing of impugned order, the respondent is supposed to have considered the reply filed by the petitioner and since, the respondent was failed to do so and passed the impugned order depriving the rights of the petitioner in violation of principles of natural justice, the said impugned order is liable to be set aside. **M/s.Yunus Indl Stores, Vs. AC (ST), Broadway Assessment Circle, Chennai 3 W.P.No.32863 of 2023 Dated 22.11.2023**

Call book and Limitation: In the present case, admittedly no intimation was provided to the petitioner with regard to keeping the call book and even in that case also, the Act provides time limit of 6 months to pass orders. However, citing the internal circular issued by the respondents to keep the matters in the call book, the respondents have failed to adhere to the time limit provided in the statute. The circular is beyond the scope of the provisions of the Act and notifications provided therein. Therefore, keeping the call book without intimation to the petitioner and beyond the scope of the Act is unacceptable. Hence, by citing the said reason, the respondent department cannot keep the matter pending for a period of 12 years and thus, the present proceedings are clearly barred by limitation. **M/s.Steel Authority of India Limited Vs. 1.O/o the Commr of GST&CE, Salem -1. 2.O/o the AC GST&CE, Salem-7. 3.O/o the Supdt of CE, Salem III Range, Salem-7. 4.The CBIC, Dept of Revenue, MoF, North Block, New Delhi-2. 5.Union of India, WP No.12074 of 2023 DATED 22.11.2023**

Rectification of error: The assessment order was passed on 17.07.2023. However, the petitioner is not in agreement with the same, since there was an error in the said assessment order. Hence, the petitioner had filed a rectification application through online on 17.08.2023 and physically on 29.08.2023. In view of the above, though this writ petition has been filed challenging the impugned order dated 17.07.2023, it will be sufficient to meet out the case of the petitioner if the rectification application of the petitioner is disposed of by the respondent. Accordingly, this Court directed the respondents to dispose of the rectification application filed by the petitioner dated 17.08.2023 and 29.08.2023 on or before 31.12.2023. and issued an order of interim stay of recovery proceedings against the petitioner. **M/s.SYA Homes, Vs.1.AC (ST)(FAC), Vadapalani Assessment Circle, Chennai 6 2.STO, Vadapalani Assessment Circle, Chennai 6 W.P.No.33040 of 2023 Dated 23.11.2023**

Reply , Jurisdiction: In the present case, the petitioner had filed his reply dated 14.09.2023 to the SCN dated 23.08.2023. However, without considering the said reply, the impugned order was passed by the respondent on 20.09.2023. Since, the Ld counsel for the respondent requests to remit the matter back to the respondent, this Court is inclined to pass the following orders: (i) Impugned order is set aside. (ii) remitted the matter back for re-consideration. (iii) Respondent is directed to consider the reply dated 14.09.2023. Further, the respondent is also directed to consider the issue, with regard to the jurisdiction, which was raised by the petitioner in the said reply. (iv) Thereafter, the respondent is directed to pass appropriate orders in accordance with law, after providing an opportunity of personal hearing, within 4 weeks from the date of receipt of copy of this order. **Brakes India P Ltd, Vs. DC (CT) IV, LTU, Chennai-35. W.P.No.33344 of 2023 Dated 27.11.2023**

Application for Rectification: This WP has been filed to direct the respondent to consider the rectification application filed by the petitioner dated 16.06.2023. The Ld counsel appearing for the respondent would fairly submit that the said rectification application filed by the petitioner will be considered within 2 weeks. Considering this, the Hon'ble Court directs the respondent to consider the rectification application filed by the petitioner and dispose of the same in accordance with law within 2 weeks from the date of receipt of copy of this order. **Sevathan Poongodi vs. STO, Harur Assessment Circle, Harur. W.P.No.33288 of 2023 Dated 27.11.2023**

Principles of Natural Justice: The date for personal hearing (27.07.2023), which was fixed by the respondent, is much before the date of filing of reply (12.08.2023), and in such circumstances, the petitioner had uploaded a communication dated 27.07.2023 requesting the respondent to provide the details of the annexure of show cause notice. However, the said details were not provided to the petitioner, due to which the petitioner was unable to file their reply. Under these circumstances, the impugned order dated 02.09.2023 came to be passed by the respondent without providing any opportunity of personal hearing to the petitioner. This Court held that the said impugned order has been passed in violation of principles of natural justice and the same is set aside with directions. **M/s.HIL Ltd vs. AC (Sales Tax), Madhavaram Assessment Circle, Chennai 3. W.P.Nos.32610 & 32612 of 2023 Dated 24.11.2023**

Refund and Ocean freight: This Court in the order in W.P.No.23604 of 2022 dated 06.11.2023, M/s. Lenovo (India) Pvt. Ltd., vs. The JC of GST (Appeals-1) and others, has held that the fixation of limitation for making refund application is only directory in nature and the same is not mandatory. Accordingly, the limitation of 2 years, which was provided u/s 54(1) of the GST Act, 2017, is directory in nature. In such case, if any reasons were provided for delay in filing the refund application, the same shall be considered and the said delay shall be condoned by the respondent. **M/s.ARS ENERGY P LTD Vs.1.Addl Commr (Appeals), Chennai-34.2. DC of GST&CE, Purasawalkam Division, Chennai-40. W.P.No.17763 of 2020 Dated :28.11.2023**

Violation: Even if no reply is filed, it is mandatory on the part of the respondents to provide opportunity to the petitioner for personal hearing. Without giving any such opportunity of personal hearing, the impugned order came to be passed, which amounts to violation of provision specified u/s 75(4) of the GST Act. **M/s. Gabriel India Ltd vs.1.STO, Gr IV, Salem Divn, Hosur 2.STO Group-II, Intelligence Salem, Hosur 3.STO Adjudication-I, Intelligence, Salem, Hosur 4. AC(ST) Hosur-II Circle, WP No.33132 of 2023 DATED: 23.11.2023**

Bank account: If the petitioner pays 10% of the outstanding tax dues along with penalty, the respondent proceedings will be automatically stayed- vide section 107 of GST Act. In the present case, since the petitioner had paid a sum of Rs.83,000/-, the respondent is supposed to have de-frozen the bank account of the petitioner as per Section 107 of the Act. In view of this, the Court directed that the respondents to consider the representation of the petitioner dated 18.10.2023 and de-freeze the petitioner's bank account, upon the production of proof of deposit of Rs.83,000/- or 10% of the total demand made by the respondent. The said exercise shall be completed within one week from the date of receipt of copy of this order. **M/s. Jey Tech Moulds Dies, Vs DC (GST)-II CT-Annex Bldg I,Chennai-6. 2.DSTO, Madhavaram Assessment Circle, Chennai-3. W.P.No.33523 of 2023 Dated: 30.11.2023**

Registration: This WP has been filed challenging the proceedings dated 01.02.2023 and further, to direct the respondent to restore the petitioners' GST Registration. The present issue was already covered by the aforesaid judgement of this Court in W.P.No.25048 of 2021 and the relevant portion is extracted hereunder: "In cases where the limitation would have expired during the period between 15.03.2020 till 02.10.2021, notwithstanding the actual balance period of limitation remaining, all persons shall have a limitation period of 90 days from 03.10.2021. In the event the actual balance period of limitation remaining, with effect from 03.10.2021, is greater than 90 days, that longer period shall apply" In view of the above, this Court allowed this petition. While allowing this petition, it was made clear that if the petitioner is liable to pay any tax or penalty, he is required to pay the same in accordance with law. Stating so, the impugned proceedings dated 01.02.2023 is set aside. **C.Chinnathambi vs. AC, Rasipuram. W.P.No.33269 of 2023 Dated: 27.11.2023**