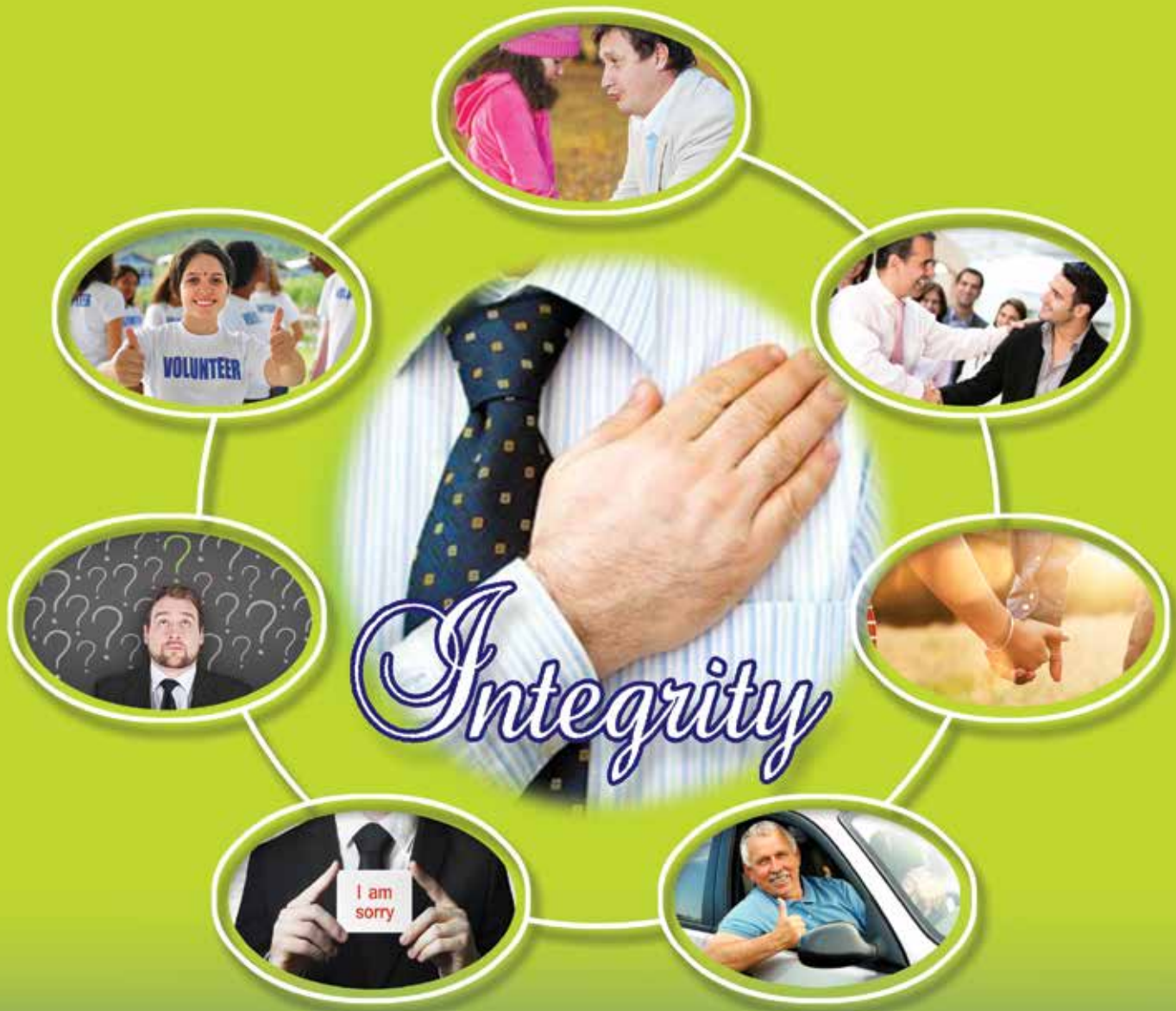





Southern India Regional Council ▶ THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA ▶ SET UP BY AN ACT OF PARLIAMENT



 SIRC of ICAI has achieved 0% pendency w.r.t. Students / Members / Firms activities.

1st July 2017: CA Day Celebrations

			
CYCLOTHON	MINI MARATHON	WALKATHON	RETRO GAMES

Dear Professional Colleagues,

It's Specially for you...



Chairman's Communique...

Dear Professional Colleagues,

After successfully completing bank audits and spending an appreciable and valuable quality time with our families, we are entering the month of June wherein we are engaged in sending our children to schools and colleges, apart from getting into tax returns and audits.

SIRC is conducting various programs for the benefit of members and also concentrating on developing competencies of our members on GST. GST is scheduled to be rolled out in this year and one need to be fully equipped with the laws and rules to take care of our stakeholders. GST collection is estimated to be around 20 to 22 lakh crores per annum and the professional opportunities to cater to the clients are enormous. It is estimated that the Professional opportunities could be to the tune of Rs. 20,000 crores per annum. Our profession being, "Partners in Nation Building" has a pivotal role to play in successfully implementing the new legislation.



Can We ??? This was the question lingering in the minds of the employees of SRO when it came to the question of disposing of the documents received at SRO within a shortest possible time.

We Can ;;; When this new team took over on 24th February 2017, we had in our Action Plan to resolve all the pending issues relating to members and students by 30th June and process the documents received, within 7 days. This was discussed with the staff of SRO and after deliberations, a Confidence arouse in their mind that **We Can**.

We Have !!!! I am happy to share with all of you that SIRC has become the first Region in the country to achieve 0% pendency of records received. This is a milestone in the annals of SIRC. We have created history by achieving this and the credit should go to every employee of SRO.

Apart from this, our Regional Council was the first to submit Audited Financial statements for the year 2016-17 to Head Office on 19th April 2017. The credit for this goes to the entire team of SIRC. When you read this communication all units of the Institute in the Southern Region should have submitted their audited financial statements of 2016-17. I congratulate the Managing Committees of our SIRC Branches for this rare fete.

In this issue, I am discussing about **Integrity**

Integrity: By browsing through the internet, I could gather the definition of integrity with regard to an individual as

- ◆ The quality of being honest and having strong moral principles;
- ◆ The state of being whole and undivided;
- ◆ Being honest and fair;
- ◆ Doing things right even when no one is watching;
- ◆ Doing right things even when it's not, acknowledged by others or convenient for you.

Integrity needs to be demonstrated by us on all occasions and circumstances, we need to show our integrity to country and society, profession and professionals, clients and employers, employees and colleagues, family and self.

There are seven signs to know our level of integrity.

1. Parents apologizing to their kids for over punishing or yelling at them;
2. Bosses highlighting their staff's accomplishments and downplaying their own;
3. Romantic partners who boycott name calling or other vicious behaviours;
4. Drivers who (almost) never use the horn or drive aggressively;
5. People in positions of power apologizing for keeping their captive audience waiting;
6. Anyone giving another person the benefit of the doubt when the circumstances are unclear;
7. Volunteers.

Continued at Page no. 5

Greetings from SIRC:

SIRC wishes Happy Birthday and Happy Anniversary to all those Members and Students who were born or who got married in the month of June.



SIRC CALENDAR

JUNE 2017 onwards...

Contact: Dr. T. Paramasivan, Joint Director (Tech.), ICAI – Phone: 044 – 30210320 / 321 – E-mail: tparamasivan@icai.in / ramkumar@icai.in

Venue for all the Programmes unless specified otherwise is ICAI Bhawan, Chennai

Sl.No	Date / Day / Time	Programme Topic / Speaker	Delegate Fee*			CPE Credit
			Pre Regn	Spot Regn	ARS	
1	June 1, Thursday 5.30 pm-8.30 pm	CPE Meeting on Corporate Insolvency integrating IBC 2016 & Other Services by CAs Speakers: CS. S Dhanapal, Chennai & CA. Sripriya K, Chennai	180	200	Free	3
2	June 2 & 3 Friday & Saturday 10.00 am -5.00 pm	Two Days Seminar on Income Tax	1800	2000	Free	12
3	June 6, Tuesday 5.30 pm-8.30 pm	CPE Meeting on Sustainability Reporting, Loans, Borrowings, Advances and Deposits under Companies Act, 2013 Speakers: CMA. Manivanna R Rajan, Chennai & CA. Sundarraman, Chennai	180	200	Free	3
4	June 8, Thursday 5.30 pm-8.30 pm	CPE Meeting on Related Party Transactions; Oppression & Mismanagement Speakers: CA. Chinnsamy Ganesan, Chennai & CA. Sathyanarayanan, Chennai	180	200	Free	3
5	June 10, Saturday 9.00 am -12.00 Noon	Breakfast Meeting for Members on TDS Case Laws Speaker: CA. Dwarakesh S, Chennai	270	300	Free	3
6	June 12-16 Monday - Friday 4.30 pm – 8.30 pm	Workshop on Audit of NPOs Full Details at Page no. 9	2700	3000	Free	20
7	June 13 & 14 Tuesday & Wednesday 9.30 am -5.00pm	Two Days National Conference on GST Venue: Kamarajar Arangam, Chennai	Full Details at Page no. 7			12
8	June 17, Saturday 10.00 am -5.00 pm	IT Conclave on GST Full Details at Page no. 9	900	1000	Free	6
9	June 17, Saturday 6.00 pm – 8.00 pm	C B Joseph Memorial Lecture by Hon'ble Justice Anitha Sumanth	No Delegate Fee			2
10	June 20, Tuesday 5.30 pm-8.30 pm	CPE Meeting on Corporate Social Responsibility - Implementation Challenges Speakers: CA. Gopal Krishna Raju, Chennai & CA. Ganapathi Subramanian, Chennai	180	200	Free	3
11	June 21, Wednesday	International Yoga Day Details will be hosted in www.sircoficai.org	No Delegate Fee			
12	June 22, Thursday 5.30 pm-8.30 pm	CPE Meeting on Appointment, Removal, Resignation of Auditors - Latest Trends & Professionals as Independent Directors - Care & Caution Speaker: CA. Sekkizhar B, Chennai	180	200	Free	3
13	June 23 & 24 Friday & Saturday 10.00 am – 5.00 pm	Two Day CPE Seminar on Insolvency & Bankruptcy Code Venue: Hotel Savera, Chennai Full Details at Page no. 6	3500	3500	Free	12
14	June 27, Tuesday 5.30 pm-8.30 pm	CPE Meeting on Role of Serious Fraud Investigation Office (SFIO) & Other services By CAs Speakers: CA. Revathi Raghunathan, Chennai & CA. Ganapathi S, Chennai	180	200	Free	3



Sl.No	Date / Day / Time	Programme Topic / Speaker	Delegate Fee*			CPE Credit
			Pre Regn	Spot Regn	ARS	
15	June 29, Thursday 5.30 pm-8.30 pm	CPE Meeting on Penalties and Prosecution Under CA 2013 - Care and Caution & Inspection and Investigation and Detecting Frauds Speakers: CA. Revathi Raghunathan, Chennai & CA. Dayaniwas Sharma, Hyderabad	180	200	Free	3
16	July 1, Saturday	Chartered Accountants Day Celebrations Full Details at Page no. 6	-			-
17	July 4, Tuesday 5.30 pm-8.30 pm	CPE Meeting on Valuation and Registered Valuers & Roles and Responsibilities of Boards/Committees under CA 2013 Speaker: CA. Sripriya K, Chennai	180	200	Free	3
18	July 6, Thursday 5.30 pm-8.30 pm	CPE Meeting on NCLT Practices - Do's and Dont's and Amalgamation and Arrangements under The Companies Act, 2013 Speakers: Adv. Murari, Chennai & Adv. Aravind Pandian, Chennai	180	200	Free	3
19	July 8, Saturday 9.00 am -12.00 Noon	Breakfast Meeting for Members in Industry on Business Valuation	270	300	Free	3
20	July 10 -14 Monday - Friday	Workshop on International Taxation Details will be hosted in www.sircoficai.org	2700	3000	Free	20
21	July 14 & 15 Friday & Saturday	Sub Regional Conference of SIRC at Visakhapatnam, Andhra Pradesh	Details will be hosted in Website www.sircoficai.org			
22	July 18, Tuesday 5.30 pm-8.30 pm	CPE Meeting on Corporate Restructuring & Corporate Insolvency Speaker: CA. Chinnsamy Ganesan, Chennai	180	200	Free	3
23	July 20, Thursday 5.30 pm-8.30 pm	CPE Meeting on 4 Pillars of IBC - IPA / IP / IBBI / IU & Critical Aspects Speakers: CA. Gopal Krishna Raju, Chennai & CS. S Dhanapal, Chennai	180	200	Free	3
24	July 22 Saturday	Sub Regional Conference of SIRC at Belagavi, Karnataka	Details will be hosted in www.sircoficai.org			
25	Aug 7-11 Monday - Friday 4.00 pm - 8.00 pm	Workshop on International Taxation	Details will be published in forthcoming issue of SIRC Newsletter			
26	Aug 11 Friday	Sub Regional Conference of SIRC at Ernakulam, Kerala	Details will be hosted in www.sircoficai.org			
27	Aug 12 Saturday	One day Seminar on I Stand tall in BRICS	Details will be published in forthcoming issue of SIRC Newsletter			
28	Sep 1 Friday	Sub Regional Conference of SIRC at Madurai, Tamilnadu	Details will be hosted in www.sircoficai.org			

***Delegate Fee: Pre-regn. will be considered upto immediate preceding day of the programme only.**

Online enrolment through www.sircoficai.org is requested.

Delegate Fee (Otherwise specified) for SIRC Programmes may be paid by way of
Cheque / DD drawn in favour of 'SIRC of ICAI' payable at Chennai and shall be sent to
SIRC of ICAI, 'ICAI Bhawan', No. 122, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034.
Phone: 044-30210320; Fax: 044-30210355; Email: sirc@icai.in sufficiently in advance.

Facility of Payment through Debit / Credit cards also available.

Members are requested to avoid SPOT Registration and Cash Payment.

Venue for all the Programmes unless specified otherwise is ICAI Bhawan, Chennai



Chairman's Communique... *Continues...*

Integrity to Country and Society: We need to be honest and follow all the rules and regulations of the country. Being professionals we need to follow the rules of the land to the maximum extent. Simple act of not breaking the traffic rules show our integrity. Let us also be part of eradicating black money and reducing corruption, this way we can exhibit our strong moral principles and show our integrity to the country and society.

Integrity to Profession and Professionals: Here, we need to follow our Institute's Regulations and guidance by adhering to Code of Conduct and practicing ethically. Trustworthiness should be developed with fellow professional colleagues, one should not deceive or trouble others. This way we can show our integrity to profession and professionals.

Integrity to Clients and Employers: Some of us are practicing and others are in service, we need to maintain confidentiality of our clients and employers. They believe in us and share all their financial matters and it is our duty to maintain secrecy about the same. We are duty bound to educate the clients in the best possible manner in order to comply with the laws of the land. With improper guidance and consultancy, the client or employer may get into trouble. It is our duty to take care of them. The real integrity, we can show to our clients and employers, is to see they diligently comply with all the laws and pay the appropriate taxes to the government.

Integrity to Employees and Colleagues: We also have our duty and responsibility towards our employees and colleagues at the place of work. A cordial relationship to be maintained and we need to take care of them to the best extent possible. A suitable working atmosphere is needed at work place. We need to guide our article students especially to help them become chartered accountants. We need to be fair to all our colleagues and juniors.

Integrity to Family and Self: We have a responsibility to take care of our family and self. We are getting lot of claims for CABF. We being financial advisors to many of our clients often fail to plan our own. As professionals, we need to safeguard our family members and due care needs to be taken about our financial discipline. The integrity we can demonstrate is to keep them safe financially even when, we are not there.

Finally, we need to be together and show our strength to the government and help them to properly implement GST and other legislations. We should continue to do right things even when it is not acknowledged by others or convenient for us.

Story of an Indian: This is the story that happened almost 200 years back, it was the time when British entered India and other European countries were leaving India. Other European countries used to lend loans to Indian farmers without any document or signature. Britishers found it to be not legal and wanted to bring in some documentation for all activities. They enquired with other countrymen, what is the guarantee that the Indian farmer who takes loan will repay without fail. Then they said guarantee is that he is an **INDIAN**, they have such an Integrity if the farmer who takes loan doesn't pay, his son will pay and if his son doesn't pay his grandson will repay. This is what our elders followed as integrity. Now the situation is totally different. We need to show our integrity on all counts.

16 Ways to Demonstrate Integrity:

1. Show up on time, every time.
2. Write down things that have been requested to do, do them and let the person who made the request know it has been done.
3. Keep all promises or explain the difficulty to the other party as soon as you are aware of your inability to keep the promise.
4. Focus on performance.
5. See if anything about the behaviour causes inconsistency.
6. Communicate frequently with everyone to remove doubts about the integrity of the system caused by lack of information -- be transparent.
7. Do not cover up bad news -- provide a solution to the problem.
8. Fix processes rather than blame people.
9. Be disciplined.
10. Review policy statements to ensure they are consistent with actions.
11. Control the rate of change in the company culture, so that people do not lose confidence because of too much change too fast.
12. Maintain an open-door policy.
13. Work through channels rather than around channels to maintain the integrity of the reporting process.
14. Stick with people over the long haul.
15. Admit mistakes and use mistakes as an opportunity for improvement.
16. Insist on honesty in all dealings since your reputation, and the reputation of your business / employment, are essential to success.

Yours Sincerely

CA. Cotha S. Srinivas
Chairman, SIRC of ICAI



UPDATES

Scan QR Code & Read

Direct Taxes

Contributed by:
CA. V.K. Subramani, Erode
vks111164@gmail.com



Corporate Laws

Contributed by:
Dr. P.T. Giridharan, Joint Director, ICAI, Chennai
giridharan@icai.in

FEMA

Contributed by:
CA. G. Murali Krishna, Hyderabad
gmk@sbsandco.com



Banking and Insurance

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CA. P.S. Narasimhan, Chennai
jandsca@gmail.com

SEBI

Contributed by:
CA. VMV. Subba Rao, Nellore
vmvsr@rediffmail.com



Central Excise and Service Tax

Contributed by:
CA. G. Saravana Kumar, Madurai
casaravanan.82@gmail.com

Andhra Pradesh VAT

Contributed by:
CA. Ambati Chinna Gangaiah, Hyderabad
agcpower@icai.org



Karnataka VAT

Contributed by:
CA. Annapurna D. Kabra, Bengaluru
annapurna@dnsconsulting.net

Kerala VAT

Contributed by:
CA. C. Seshadri Nadan, Vadakkencherry
seshadrinadan@icai.org



Tamil Nadu VAT

Contributed by:
CA. V.V. Sampath Kumar, Chennai
vvsampat@yahoo.com

Telangana VAT

Contributed by:
CA. Satish Saraf, Hyderabad
satish.saraf@icai.org



The online link for UPDATES:

<http://www.sircoficai.org/Professional-Updates.aspx>

CA Day Celebrations

Venue: P. Brahmayya Memorial Hall, ICAI Bhawan, Chennai-34

Date: July 1, 2017 Saturday

Sl.No.	Time	Activity
1	6.00 am - 7.00 am	Mini Marathon/ Walkathon/ Cyclathon
2	8.00 am - 9.00 am	Students Counselling Programme- How to face CA Exams
3	9.00 am	Institute Flag Hoisting
4	9.30 am - 1.00 pm	Blood Donation/ Organ Donation Camp and Sports & Games for Members. Retro Games - Slow Cycling, Uriyadi (Pot Broking), Arm Wrestling, Bumbaram, Flower Tying, Dayam - 7 house, Chotangul, Pallanguzhi, Pandi and Skipping
5	2.00 pm - 4.00 pm	Carrom, Chess, Sack Race, One Leg Race, Hopping Race, Lemon & Spoon and Book Balancing
6	4.00 pm - 6.00 pm	a) Games for Spouses of Members - Fireless cooking, Rangoli, Mehandi (Participant has to bring the materials) b) Children's Games (Traditional) - Rubix Cube, Skipping, Bumbaram, Clay Modeling, One Leg Race, Lemon & Spoon and Book Balancing
7	6.00 pm - 8.00 pm	Light Music by Cine Singer Jyothi, Honouring Senior members and Bingo Tambola

Member/ Member's Wards who are interested to participate in the above games are requested to register their names on or before June 28, 2017 by sending an e-mail to sirc@icai.in

Two Day CPE Seminar on Insolvency & Bankruptcy Code - 2016

CPE Credit
12 Hours

Venue: Hotel Savera, R K Salai, Chennai

Date: Friday & Saturday, June 23 & 24, 2017 Time: 9.30 am to 5.00 pm

Key Note Address: **Dr. M. S. Sahoo**,
Chairperson, Insolvency & Bankruptcy Board of India

Technical Sessions

Resource Persons

Day -1 - Friday - 9.30 am to 5.00 pm

Insolvency Resolution & Liquidation for Corporate Persons - Sec. 4-32	CA. K. Sripriya Chennai
Insolvency Resolution & Bankruptcy for Individuals and Partnerships Firms - Sec. 78-120	CA. P. S. Shastry Hyderabad
Insolvency Resolution & Liquidation for Corporate Persons- Sec. 33-77	CS. S. Dhanapal Chennai

Day -2 - Saturday - 9.30 am to 5.00 pm

Insolvency Resolution & Bankruptcy for Individuals and Partnerships Firms - Sec. 78-120	CA. Dayaniwas Sharma Hyderabad
Practical Aspects of Insolvency proceedings with case study and appearance before adjudicating authority	CS. M. Sundaram New Delhi
Regulation of Insolvency Professionals, Agencies & information Utilities	CA. Gopal Krishna Raju Chennai
Panel Discussion	CA. Dayaniwas Sharma CS. M. Sundaram CA. Gopal Krishna Raju

DELEGATE FEE: Rs. 3500/-

Online Registration: www.sircoficai.org

CA. Cotha S Srinivas
Chairman, SIRC of ICAI

CA. Dungan Chand U Jain
Secretary, SIRC of ICAI

Photo Gallery



SIRC Programme Photos and other photographs for the Month of May 2017 can be viewed in Photo Gallery of SIRC website www.sircoficai.org

The online link for photos is
<http://sircoficai.org/programme-photos-may-2017.aspx>





Two Days National Conference on GST



Organized By: Indirect Taxes Committee of ICAI

Hosted By: SIRC of ICAI and All CPE Study Circles of SIRC of ICAI in Chennai

Date & Time	Venue	CPE Credit
13 th June 2017 and 14 th June 2017	KAMARAJAR ARANGAM, Teynampet, Chennai	12 Hours
DAY 1 - 13th June 2017		
Timing	Topics	Speakers
09.00 am – 09.30 am	Registration	
09.30 am – 10.15 am	Inaugural Session	Shri C.P.Rao, IRS Principal Chief Commissioner, CE&ST
10.15 am – 11.30 am	Brief Concept of GST Law including Concept of CGST, SGST & IGST – Opportunities in Brief	CA.Madhukar N Hiregange Bengaluru
11.30 am – 12.30 pm	Levy & Composition, Exemption from Tax	CA. Ganesh Prabhu Chennai
12.30pm – 01.15 pm	Time of Supply of Goods & Services	CA. V. Prasanna Krishnan Chennai
01.15 pm – 02.00 pm	Lunch Break	
02.00 pm – 03.00 pm	Valuation of taxable Supply & Valuation Rules (including related case law)	CA. Jatin Christopher Bengaluru
03.00 pm – 04.00 pm	Place of supply of goods and services	CA. Jatin Christopher Bengaluru
04.00 pm - 05.30 pm	Tax Credit (Capital goods, Services & input) including Matching Concept	Adv. V.Raghuraman Bengaluru
DAY 2 - 14th June 2017		
Timing	Topics & Speakers	
08.00 am – 09.00 am	Break-fast	
09.00 am - 11.00 am	Brief Concept of IGST Act	CA. S. S. Gupta Mumbai
11.00 am - 01.00 pm	JOB Work, E-Commerce Transaction Under GST	CA. Ashok Batra New Delhi
01.00 pm – 02.00 pm	Lunch Break	
02.00 pm – 03.30 pm	Important Transitional Provision	CA. S. Venkataramani Bengaluru
03.30 pm – 04.45 pm	Registrations: Law & Business Processes	CA. Keval Shah, Mumbai
04.45 pm – 05.45 pm	Filing of Returns, matching of Input Tax Credit	CA. G. Saravanakumar Madurai

Programme Chairman	Programme Co-ordinators	Convenors of CPE Study Circles in Chennai	Contact for Registration
CA. Madhukar N. Hiregange Chairman, Indirect Taxes Committee Phone: 0120-3045954 E-mail: idtc@icai.in	CA Cotha S. Srinivas Chairman – SIRC CA Dungan Chand U. Jain Secretary – SIRC CA. Hemavathi Ramachandran Chairperson – Study Circles Co-ordination Committee.	CA. P. Pattabiraman Anna Nagar 9444013980 CA. K. Suresh Kotturpuram & Adyar 9789981888 CA. K. Vignesh Mylapore & Mandaveli 9176150554	SIRC OF ICAI 122, Mahatma Gandhi Road Nungambakkam Chennai - 600034 Phone: 044-30210320/381 E-mail: sirc@icai.in www.sircoficai.org
CA. K. Sripriya Member, Indirect Taxes Committee	CA. Babu K.Thevar Chairman – Indirect Taxes Committee, SIRC	CA. S. V. Jithendhiran T Nagar & West Mambalam 9444407584	

Limited Seats, registration will be on first come-first serve basis.

Delegate Fees:

Members of Chennai based CPE Study Circles	Rs.1500/-
Other Members of the Institute	Rs.2000/-
Non Members	Rs.3000/-

12 CPE Hours will be granted subject to full attendance

Background Material worth of Rs. 450/- will be provided to each delegate.



Happenings Around

RBI wants you to keep your account number while switching banks



Just like your mobile number, you could soon move your account from one bank to another without having to change the account number.

Batting for the move, RBI deputy governor S S Mundra said technological innovation and linking accounts to Aadhaar can make it easier for this to happen. Mundra was speaking at an event organized by the Banking Codes and Standards Board of India.

Link: <http://bit.do/rbianp>

Regarding disclosure requirement and reporting requirement in the Auditor's Report relating to SBNs

Ministry of Corporate Affairs has issued a Notification regarding amendment in Schedule III to the Companies Act 2013, wherein it has been mentioned that every company shall disclose the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016.

Link: <http://bit.do/sbnreporting>



GST Will Spur 1,000 Listings, Says Bombay Stock Exchange Chief



The introduction of a single nationwide goods and services tax (GST) may have an unexpected consequence: prompting more companies to sell shares to the public.

That's the view of Ashish Kumar Chauhan, chief executive officer of BSE Ltd., the operator of the Bombay Stock Exchange. He says smaller firms that become tax-compliant due to the levy, scheduled for implementation on July 1, will be more inclined to go public because they'll no longer have anything to hide.

Link: <http://bit.do/gstspur>

Pay Your ICAI Membership Fees Online

Renew your membership for the year 2017-18 with the Institute by remitting the annual membership / certificate of practice fees, which become due for payment on 1st April, 2017 and need to be paid on or before 30th September, 2017.

Link: <http://bit.do/icaimemfees>



States May Gain Rs. 350-450 Billion In Revenue Post GST: StanChart



States can look at a higher revenue of Rs. 350-450 billion after GST implementation in mid-2017, says a Standard Chartered report.

According to Standard Chartered Bank's report titled India - States' Finances: The other half of the story post GST implementation states can look at a total gain of Rs. 350-450 billion, roughly around 0.2-0.3 per cent of GDP.

Link: <http://bit.do/stategain>

How to Use QR Codes ?

Download any free QR Scanner for Android/ios from the play store / appstore respectively.

1. Open the QR Code reader on your phone.
2. Hold your device over a QR Code so that it's clearly visible within your smartphone's screen.



Two things can happen when you correctly hold your smartphone over a QR Code.

1. The phone automatically scans the code.
2. On some readers, you have to press a button to snap a picture, not unlike the button on your smartphone camera.
3. If necessary, press the button.

Your smartphone reads the code and navigates to the intended destination, which doesn't happen instantly. It may take a few seconds on most devices.

Suggested QR Code add for Android (without ads)



QR Code Reader - No Ads

Scan Mobile Tools

ISA ANNOUNCEMENT

Information System Audit – Assessment Test (ISA – AT) New Syllabus, June 2017

Members are hereby informed that the next Information Systems Audit (ISA) Course Assessment Test-New Syllabus which is open to the members of the Institute, will be held on 24th June, 2017 (Saturday) from 9.00 AM to 1.00 PM (IST) at the following cities provided that sufficient number of candidates offers themselves to appear there from.

Sl. No.	Name of the Cities	Sl. No.	Name of the Cities	Sl. No.	Name of the Cities
1	AGRA	22	GORAKHPUR	43	PANIPAT
2	AHMEDABAD	23	GURGAON	44	PATNA
3	AJMER	24	GUWAHATI	45	PIMPRI CHINCHWAD
4	ALLAHABAD	25	HISAR	46	PUNE
5	AMRITSAR	26	HYDERABAD	47	RAIPUR
6	AURANGABAD	27	INDORE	48	RAJKOT
7	BELLARY	28	JAIPUR	49	RANCHI
8	BENGALURU	29	JALANDHAR	50	SIKAR
9	BHATINDA	30	JALGAON	51	SILIGURI
10	BHAVNAGAR	31	JODHPUR	52	SIRSA
11	BHILWARA	32	KANPUR	53	SURAT
12	BHOPAL	33	KARNAL	54	THRISSUR
13	BHUBANESWAR	34	KOLKATA	55	THANE
14	BILASPUR	35	KOTA	56	TRIVANDRUM
15	CHANDIGARH	36	LUCKNOW	57	UDAIPUR
16	CHENNAI	37	LUDHIANA	58	VADODARA
17	COIMBATORE	38	MANGALORE	59	VARANASI
18	DEHRADUN	39	MUMBAI	60	VASAI
19	DELHI / NEW DELHI	40	MUZAFFARNAGAR	61	VIJAYAWADA
20	ERNAKULAM	41	NAGPUR	62	VISAKHAPATNAM
21	GHAZIABAD	42	NASIK		

The Council reserves the right to withdraw any centre at any stage without assigning any reason. The above Test is open only to the Members of the Institute who are already registered with the Institute for the ISA course and fulfill the eligibility criterion laid down. The fee payable for the above Assessment Test is ₹2000/-.

An application for admission to the Assessment Test is required to be submitted online by visiting <http://isaat.icaexam.icaai.org> and the sum of ₹2100/- (₹2000/- as examination fees and ₹100/- towards the examination form) has to be paid online using Master / Visa / Maestro Credit or Debit Card on or from 24th May, 2017. Alternatively, the format of application form can be downloaded from the website of the Institute viz. www.icaai.org and the cost of the application form of ₹100/- can be added to the Assessment Test fee of ₹2000/- and the Demand Draft for ₹2100/- of any Scheduled Bank drawn in favour of "The Secretary, The Institute of Chartered Accountants of India", payable at New Delhi only has to be sent to the Joint Secretary (Exams), The Institute of Chartered Accountants of India, ICAI Bhawan, Indraprastha Marg, New Delhi - 110002 so as to reach him on or before 6th June, 2017. The applications received after 6th June, 2017 will not be entertained under any circumstances.

It may be noted that there would be no ISA-AT (Old Syllabus) as the same has been discontinued.

Joint Secretary (Examinations)

SOUTHERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

'ICAI BHAWAN', NO.122, MAHATMA GANDHI ROAD, NUNGAMBAKKAM, CHENNAI – 600034

66th ANNUAL GENERAL MEETING OF SIRC OF ICAI

NOTICE

Notice is hereby given that the Sixty Sixth Annual General Meeting of the Members of the Southern India Regional Council of the Institute of Chartered Accountants of India will be held on **Monday, July 10, 2017 at 10.00 am** at the **P. Brahmayya Memorial Hall at ICAI Bhawan, No. 122 Mahatma Gandhi Road, Nungambakkam, Chennai – 600034** to transact the following agenda:

1. To receive the Annual Report of the Regional Council for the year ended 31st March 2017;
2. To receive the Audited Financial Statements of the Regional Council for the year ended 31st March 2017 together with the Auditor's Report thereon; and
3. To transact any other business that may be brought before the meeting including any resolution(s) received and/or any resolutions that may be received from the member(s) subject to the fulfilment of conditions under Regulations 150 & 151 of the CA Regulations, 1988 with the permission of the Chair.

By Order of the Southern India Regional Council of ICAI

Place: Chennai
Date: 18.04.2017

Sd/-
Secretary, SIRC of ICAI

Note: The Annual Report of SIRC for the period (2016-17), Financial Statements, Schedules forming part of the Financial Statements and Notes to Accounts, have been hosted in the website www.sircoficai.org and displayed on the Notice Board at the Office of the Southern India Regional Council of the Institute of Chartered Accountants of India. All these details will be sent by e-mail to the Members of SIRC of ICAI as per the details available with the Institute. Members desirous to have hard copy of the full version of these statements etc. may please send an e-mail to sirc@icai.in along with their Name, ICAI Membership Number and latest complete postal address to enable SIRC office to do the needful.



ICAI (SIRC) COACHING CLASSES AT CHENNAI
REGISTRATION OPEN FOR
CPT REGULAR COURSE FOR STUDENTS APPEARING IN DEC.17 EXAM
IPCC SUBJECT-WISE (3 MONTHS) COURSE FOR STUDENTS APPEARING IN NOV.17 EXAM
FINAL SUBJECT-WISE REGULAR COACHING CLASSES FOR STUDENTS APPEARING IN NOV.17 EXAM
HURRY! LIMITED SEATS!!

Next Batch	IPCC	CPT
Date of commencement	01.06.2017	21.06.2017
For Exam	November 2017	December 2017
Duration	3 Months (for All Subjects)	3 Months
Last Date of Enrolment	31.05.2017	20.06.2017
Fees	Per Subject – Rs. 1500/- Group I – Rs. 5000/- Group II – Rs. 4000/-	Rs.7000/- All Subjects
Highlights	<ul style="list-style-type: none"> Renowned Faculty & Affordable Fees Classes are conducted since 1965 Periodical Chapter/Unit-wise Test 	<ul style="list-style-type: none"> Revision Class & Mock Test World Class Library Support Reading Room Facility

DATES OF COMMENCEMENT OF FINAL SUBJECTS

Subject	From	To
IPCC		
Accounting	04.06.2017*	02.07.2017*
Business Law, Ethics & Communication	01.06.2017*	02.07.2017*
Cost Accounting & Financial Management	03.07.2017*	13.08.2017*
Taxation	06.07.2017*	18.08.2017*
Advanced Accounting	08.06.2017*	16.07.2017*
Auditing & Assurance	10.07.2017*	30.07.2017*
Information Technology & Strategic Management	01.06.2017*	16.07.2017*
Revision Classes for all subject	Aug. 2017*	Aug. 2017*
Mock Test for all subject	Sept. 2017*	Sept. 2017*
FINAL		
Corporate Law	10.06.2017*	09.07.2017*
Auditing and Professional Ethics	10.07.2017*	03.08.2017*
Indirect Tax Laws	05.06.2017*	12.07.2017*
Direct Tax Laws **	13.07.2017*	15.08.2017*
SFM – Running	01.05.2017	22.06.2017*
AMA - Running	21.04.2017	04.06.2017*
Financial Reporting & Information System & Control Audit	CONCLUDED	
Revision Classes for all subject	Aug. 2017*	Aug. 2017*
Mock Test for all subject	Sept. 2017*	Sept. 2017*

* Tentative dates ** Direct Tax Laws classes between 6.30 a.m. & 9.30 a.m. & 5.30 p.m. to 8.30 p.m.

IPCC Subject-wise Fee : Rs.1500/- per subject

Final Subject-wise Fee : Rs.3000/- per subject

CLASS TIMINGS

Classes	CPT		IPCC & FINAL		
	Days	CPT Batch	All Subjects	Group I	Group II
Mondays to Saturdays	Morning	6.30 a.m. & 11.00 a.m.	6.30 a.m. & 9.30 a.m.	5.30 p.m. & 8.30 p.m.	
	Evening	3.15 p.m. & 7.30 p.m.			
Sundays & Holidays	6.30 a.m. & 5.00 p.m. (Pl. note there is no weekend batches)				

The application form for registration is available at **Facilitation Counter (Help Desk), Ground Floor (Opp. Sales Counter), Annexe Building-II, ICAI Bhawan, Chennai.**

Register online through the URL: <http://sircoficai.org/Batches/batches.aspx>

The registration will be on 'first come first served basis'

(The batch will commence subject to minimum number of enrolment)

For further information, please contact: Phone: 044-30210380;

Email-id: ravichandrans@icai.in; Website: www.sircoficai.org

CA. Cotha S. Srinivas Chairman, SIRC	CA. K. Jalapathi Chairman, Students Committee, SIRC	CA. Dungan Chand U Jain Secretary, SIRC
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Five Days Workshop on Audit of Non Profit Organisations

CPE Credit
20 Hours

Venue: P. Brahmayya Memorial Hall, ICAI Bhawan, Chennai-34

Date: June 12- 16, 2017 (Monday- Friday) Time: 4.30 pm – 8.30 pm

Topics	Resource Person	
Day 1- Monday – June 12, 2017		
Overview of Non Profit Sector and its evolution in India and in the World Professional Opportunities in NPO Sector	CA. (Dr.).M.Kandasami Chennai	
Forms of legal incorporation of NPOs	CA. Durai Rengaswamy Chennai	
Day 2 – Tuesday– June 13, 2017		
An overview of Income Tax provisions as applicable to NPOs Exemption for NPOs u/s 11 of the Income Tax Act	CA. (Dr.).M.Kandasami Chennai	
Total Exemptions for NPOs u/s 10 Donor Rebates under the Income Tax Act for NPOs	CA. E. Phalgun Kumar Tirupati	
Day 3 – Wednesday- June 14, 2017		
Foreign Contributions (Regulation) Act, 2010 and Rules, 2011	CA. Durai Rengaswamy Chennai	
Financial Policies for NPOs	CA. Dominic Savio Chennai	
Day 4 – Thursday - June 15, 2017		
Service Tax for NPOs and Migration to GST	CA. Daniel Selvaraj Madurai	
Financial Management Capacity Building for NPOs	CA. Dominic Savio Chennai	
Day 5 – Friday - June 16, 2017		
Role of NPOs in CSR CSR Legal provisions under Companies Act, 2013 and related laws	CA.(Dr.) N. Suresh Bangalore	
DELEGATE FEE: For Members: 3000; For Non-Members: 4500		
Online Registration: www.sircoficai.org		
CA. Cotha S Srinivas Chairman, SIRC of ICAI	CA. (Dr.).M.Kandasami Workshop Coordinator	CA. Dungan Chand U Jain Secretary, SIRC of ICAI

IT Conclave on GST

CPE Credit
6 Hours

Under the aegis of Information Technology Committee of SIRC of ICAI

Venue: P. Brahmayya Memorial Hall, ICAI Bhawan, Chennai-34

Date: Saturday, June 17, 2017

Time: 10.00 a.m. to 5.00 p.m.

Topics	Resource Person
GST – Awareness of the IT back bone	Mr. Prashant Ganti Chennai
Client IT system – Migration and re-design Changes for GST conceptual changes & Changes for GST Compliance requirements	CA. Ravi Veeraghavan Chennai
Matching & Filing returns under GST Understand the matching process as well as filing of returns under GST for a client	Eminent Resource Persons
DELEGATE FEE: Members: Rs. 1000; Non Members: Rs. 1500	
Delegate Fee by way of Cheque / DD drawn in favour of 'SIRC of ICAI' payable at Chennai shall be sent to SIRC of ICAI, ICAI Bhawan, No.122, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034. Phone: 044-30210320; Fax: 044-30210355	
Online Registration: www.sircoficai.org	
CA. Cotha S Srinivas Chairman, SIRC of ICAI	CA. Dungan Chand U Jain Secretary, SIRC of ICAI



Leader's Thoughts

Dear Professional Colleagues,

I am delighted to pen this column as a member of SIRC of ICAI. My journey in the service of the profession started in 1994. In the last 3 decades, our profession has made major strides as a worthy partner in nation building. Today, our role as public accountants has become more pronounced. Our validations are being relied upon by the government and financial institutions than ever before. In order not to dilute this bond of trust, we have to adhere to the highest ethical practices at work. In moulding the new generation, we need to lay emphasis on domain knowledge, tech and communication skills and the value systems to enhance the credibility of the profession. With IFRS, GST, Insolvency code, etc., there are opportunities galore. Let us Gear up. I wish you all the very best in your positive endeavours.



Yours in Professional Service
CA. Jomon K. George
Member, SIRC of ICAI

Committee Meetings / Other Meetings of SIRC - May 2017

Date	Details of the Meeting	Chairman / Headed by
May 10, 2017	1st Meeting of Committee on Public Finance & Government Accounting and ASLB	CA. S Pannaraj
May 12, 2017	1st Meeting of CPE Committee	CA. Abhishek Murali
May 24, 2017	1st Meeting of Professional Development Committee	CA. China Masthan Thalakyala
May 24, 2017	1st Meeting of Committee for Capacity Building of CA Firms and SMPs	CA. China Masthan Thalakyala
May 25, 2017	1st Meeting of Internal Audit Committee	CA. Ritesh Mittal
May 25, 2017	1st Meeting of Corporate Laws & Corporate Governance Committee	CA. Ritesh Mittal
May 26, 2017	116th Executive Committee Meeting	CA. Cotha S Srinivas

OBITUARY

S.No.	MRN	Name	Status	Place	Date of Death
1	3886	PANDURANG O R	FCA	BENGALURU	07/03/2017
2	18113	NARASIMHA MURTHY A	FCA	SHIVAMOGGA	25/03/2017
3	11928	BALASUBRAMANIAN N	FCA	SALEM	05/04/2017

May the Almighty Architect of the Universe rest the souls in peace.

ANNOUNCEMENT

**For CPT/IIPCC/Final under the existing scheme of CA Course
Last Date of registration on or before June 30, 2017**

The role of a Chartered Accountant is evolving continually to assume newer responsibilities in a dynamic environment. In the given dynamic scenario, the potentiality of the Chartered Accountancy education system, to meet the diverse range of expectations of various stakeholders from the profession becomes the focal point.

The Institute of Chartered Accountants of India (ICAI) has formulated the Revised Scheme of Education and Training which is in sync with the requisites of the dynamic global business environment. In this scheme, the technical competence, professional skills, professional values, ethics and attitudes expected from a Chartered Accountant are being redefined and upgraded in order to gear up aspiring Chartered Accountants to take on new roles. The Revised Scheme of Education and Training for CA course will come into effect from July 1, 2017.

The students, who are eligible to register in the CPT/IIPCC/Final under the existing scheme, may register on or before June 30, 2017.

With effect from July 1, 2017, the registration in the CPT/IIPCC/Final under the existing scheme will discontinue.

DISCLAIMER

The SIRC/ICAI does not accept any responsibility for the views expressed in different contributions / advertisements published in this Newsletter.

IMPORTANT DATES TO REMEMBER DURING THE MONTH OF JUNE - 2017

Due Dates	Category	Details of Payments
5-Jun-17	Service Tax	Service Tax Payment by Companies for May
5-Jun-17	Central Excise #	Duty Payment for all assesseees other than SSI Units for May
7-Jun-17	Income Tax	TDS Payment for May
10-Jun-17	Central Excise	Monthly return in Form ER-1 (Ann-12) for other than units availing SSI exemption for May
		Monthly return in Form ER-2 (Ann-13) 100% Export Oriented Undertakings for May
		Exports - Procurement of Specified goods from EOU for use in Manufacture of Export goods in Form Ann. - 17B for DTA units procuring specified goods from EOU for manufacture of export goods
		Proof of Export in Form Ann.-19 once in a month for all exporters, exporting goods under Bond
		Export details in Form Ann. - 20 for Manufacturers following simplified export procedure
15-Jun-17	Income Tax	Advance Income Tax - Final Instalment - All Assesseees
15-Jun-17	PF	PF Payment for May (Grace period of five days has been abolished)
21-Jun-17	ESIC	ESIC Payment for May
30-Jun-17	Professional Tax	Profession Tax (Enrollment) Payment for Financial Year 2017-18
30-Jun-17	Central Tax	Particulars relating to clearances, electricity load etc. In Form Ann. - 4 exceeding the limit of Rs. 90 lakhs of exempted clearances for Small Scale units availing exemption and whose turnover exceeds or has exceeded Rs. 90 lakhs in a financial year, as the case may be
30-Jun-17	Professional Tax	Monthly Return (Covering salary paid for the preceding month) (Tax Rs. 50,000/- or more)

If Excise Duty / Service Tax paid electronically through internet banking, the date is to be reckoned as 6th instead of 5th



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Gracious Contributors to CABF - May 2017

(Who had contributed Rs. 1 Lakh and above)

Sl No	MRN/FRN	Member Name / Firm Name	Place	Amount
1	001793S	M/s. H C KHINCHA & CO	BENGALURU	2,51,000
2	019728	CA. SUNDARESHA A S	BENGALURU	2,00,000
3	010072S	M/s. N S V M & ASSOCIATES	BENGALURU	1,00,000
4	019435	CA. NAHAR KIRAN CHAND	BENGALURU	1,00,000
5	007085S	M/s. HIREMATH & CO	BENGALURU	1,00,000
6	013037S	M/s. B S VENKATACHALAPATHY & CO	BENGALURU	1,00,000
7	010372S	M/s. S S B & ASSOCIATES	BENGALURU	1,00,000
8	003535	CA. RANGANATHAN G	SALEM	1,00,000
9	022213	CA. SUBRAMANIAN T S	SALEM	1,00,000
10	026859	CA. KRISHNAN G	SALEM	1,00,000
11	219264	CA. CHANDRA SEKARAN K S	MADURAI	1,00,000

Dear Members,

SIRC of ICAI is providing an opportunity to show your graciousness in Philanthropic activities. It's time to give something back to the profession because of which we are, what we are today. It is my earnest desire to see the names of every branch and town in the above list. An appeal to the members and firms to contribute generously to CABF and anyone contributing Rs. 1 lakh and above finds place in the above list.

Members / Firms who are interested to contribute to CABF may get in touch with

Dr. T. Paramasivan, Joint Director (Tech.), Phone: 044 30210321, Email: tparamasivan@icai.in (or)

CA. Debadutta Mohanty, Sr. Executive Officer, Phone: 044 30210364, Email: sircaccounts@icai.in

CA. Cotha S Srinivas

Chairman, SIRC of ICAI

Report / Information Card (as on 31st May 2017)

CABF Contributions	May	Cumulative		Dash Board Registrations	Members	Students	Total	
	Rs. 26,81,155/-	Rs. 35,35,907/-			1,657	170	1,827	
CPE Hours	May	Cumulative		Pending Issues	Members	Firms	Students	Total
	118	284			0	0	0	0
No. of Members (in Southern Region)	Male	Female	Total	No. of Members (in Southern Region)	Practice	Service	Total	
	41,840	11,612	53,452		24,517	28,935	53,452	