



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



be **F**air
be **A**pproachable
be **M**anageable
be **I**nvolved
be **L**ovable
be **Y**ourself

FAMILY

*Dear Professional Colleagues,
It's Specially for you...*



Chairman's Communique...



Dear Professional Colleagues,

In the process of Development and Advancement, human beings have grown from nowhere to somewhere, Intelligent to Genius, Lakhpathis to Millionaires and moved from Moon to Mars and also Joint Families to Nucleus Family. Whatever happens, a human being can't live isolated and he requires society to live in. One needs the support of other persons to share his love, emotions, sorrows, feelings, etc., as the saying goes "Charity begins at Home". One has to invariably look to his family to get the desired results. Family has to be given first and foremost importance in life.'

Time Management: 24 hours a day and 7 days a week is uniform for every human being. One has to manage all his activities within the given time. Time once lost can never be regained. One has to manage time by planning it most effectively and using it productively and efficiently. Time planned can include activities like exercise, rest and basic activities, prayers, profession, social activities, updation and most importantly for family.

Stress Management: In the midst of our routine professional work, updation of knowledge, traffic jams, desire to earn more, achieve higher goals in life, one has to undergo enormous stress in life. Tension and Stress are directly proportionate. "No Tension No Stress". Stress is bound to be there and is inevitable to all of us. We need to plan something out of profession to reduce stress levels; one of the methods is to spend some quality time with family and plan for a holiday once in at least six months with family. SIRC has planned one in the month of June.

Work Life Balance: Simple way of achieving work life balance is let go of Perfectionism, Unplug, Exercise and Meditate. What need to be unplugged and to what extent, one has to decide on their own.

Relationship: We come across various people on a daily basis. It includes family members, our articled assistants, our colleagues, seniors, juniors, clients, vendors, department officials, friends, sub-staff, etc., one need to maintain cordial relationship with everyone in life. To maintain the same, one needs to understand relationships by effectively communicating with them.

We are noticing a plenty of cardiac related issues and casualties are increasing day by day. One needs to be Simple, Happy and humble to develop a good and healthy system.

Manage Time, Reduce Stress, Improve Work Life Balance, Develop Strong and Cordial Relationships.

All Regional Council Chairmen Meeting : It was an enriching experience to attend All Regional Council Chairmen Meet held at New Delhi on April 12, 2017 and a great opportunity to interact with the President, Vice President, Secretary and my Co-Chairmen of other Regions and all the higher officials of ICAI.

We from SIRC had broadly categorized the issues into (i) Action Plan of SIRC, (ii) Administrative Issues, (iii) SRO related Issues and (iv) Issues relating to professional development. The meeting was fruitful and lot of issues were discussed and deliberated upon. I hope and wish all the decisions taken during the meeting will be implemented at the earliest.

*Contribute to **CABF** - Liberally, Progressively and Graciously.*



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 May.

Yours Sincerely

CA. Cotha S. Srinivas
Chairman, SIRC of ICAI

SIRC CALENDAR

MAY – JUNE – JULY 2017

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	May 2, Tuesday 5.30 pm-8.30 pm	CPE Meeting on Ind AS - 40 Investment Property Speaker: CA. Naveen Kumar	225	250	Free	3
2	May 4, Thursday 5.30 pm-8.30 pm	CPE Meeting on Ind AS - 102 Share-based Payment Speaker: CA. Sathish Vaidyanathan	225	250	Free	3
3	May 5, Friday 6.00 pm-8.00 pm	CPE Meeting on Reporting of SBNs- Auditors Responsibilities & Common Mistakes in Financial Reporting for Corporate Entities Speaker: CA. M. P. Vijay Kumar	180	200	Free	2
4	May 5 & 6 Friday & Saturday	Two Days Seminar on Income Tax Full Details at Page no. 11	1800	2000	Free	12
5	May 8-12 Monday- Friday	Workshop on ICDS Full Details at Page no. 10	2700	3000	Free	20
6	May 12 & 13 Friday & Saturday	Two Days Seminar on Income Tax Full Details at Page no. 11	1800	2000	Free	12
7	May 16, Tuesday 5.30 pm-8.30 pm	CPE Meeting on Ind AS - 103 Business Combinations Speaker: CA. Chinnsamy Ganesan	225	250	Free	3
8	May 17, Wednesday 3.00 pm-7.00 pm	Seminar on Prohibition of Benami Transactions & Prevention of Money Laundering	450	500	Free	4
9	May 18, Thursday 5.30 pm-8.30 pm	CPE Meeting on Ind AS - 105 & 108 Non-current Assets Held for Sale and Discontinued Operations & Operating Segments Speaker: CA. S. K. Jagadeesan	225	250	Free	3
10	May 19 & 20 Friday & Saturday	Two Days Seminar on Income Tax Full Details at Page no. 11	1800	2000	Free	12
11	May 23, Tuesday 5.30 pm-8.30 pm	CPE Meeting on Ind AS - 113 Fair Value Measurement	225	250	Free	3
12	May 25, Thursday 5.30 pm-8.30 pm	CPE Meeting on Ind AS - 101 - First-time Adoption of Indian Accounting Standards Speaker: CA. Chinnsamy Ganesan	225	250	Free	3
13	May 26, Friday 6.00 pm-8.00 pm	CPE Meeting on Tax Effect on Cash Transactions including 269 ST Speaker: CA. T. Banusekar	180	200	Free	2
14	May 26 & 27 10.00 am -5.00 pm	Two Days Seminar on Income Tax Full Details at Page no. 11	1800	2000	Free	12
15	May 30, Tuesday 5.30 pm-8.30 pm	Brain Trust Session on Ind AS	225	250	Free	3
16	June 1, Thursday 5.30 pm-8.30 pm	CPE Meeting on Dividend and Depreciation under Companies Act, 2013	225	250	Free	3
17	June 2 & 3 10.00 am -5.00 pm	Two Days Seminar on Income Tax Full Details at Page no. 11	1800	2000	Free	12
18	June 6, Tuesday 5.30 pm-8.30 pm	CPE Meeting on Loans, Borrowings, Advances and Deposits under Companies Act, 2013	225	250	Free	3
19	June 8, Thursday 5.30 pm-8.30 pm	CPE Meeting on Reopening of Accounts & Revision of Financial Statements - Myth or Magic	225	250	Free	3



Sl.No	Date / Day / Time	Programme Topic / Speaker	Delegate Fee*			CPE Credit
			Pre Regn	Spot Regn	ARS	
20	June 10, 2017 Saturday 8.30 am -1.00 pm	Breakfast Meeting for Members – TDS Case Laws Details in next issue of SIRC Newsletter	450	500	Free	4
21	June 12-16, 2017 Monday-Friday 4.30 pm – 8.30 pm	Five Days Workshop on Audit of NPOs Full Details at Page no. 10	2700	3000	Free	20
22	June 17, Saturday 10.00 am -5.00 pm	Information Technology Conclave Details in next issue of SIRC Newsletter	900	1000	Free	6
23	June 17, Saturday 6.00 pm – 8.00 pm	C B Joseph Memorial Lecture	No Delegate Fee			2
24	June 20, Tuesday 5.30 pm-8.30 pm	CPE Meeting on Corporate Social Responsibility - Implementation Challenges	225	250	Free	3
25	June 21, Wednesday 7.30 am	International Yoga Day Details in next issue of SIRC Newsletter	No Delegate Fee			-
26	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	225	250	Free	3
27	June 27, Tuesday 5.30 pm-8.30 pm	CPE Meeting on Penalties and Prosecution Under CA 2013- Care & Caution & Inspection & Investigation and Role of Serious Fraud Investigation Office (SFIO)	225	250	Free	3
28	June 29, Thursday 5.30 pm-8.30 pm	CPE Meeting on Critical Aspects of The Companies Act, 2013	225	250	Free	3
29	July 1, 2017 Saturday	Chartered Accountants' Day Celebrations	Details will be published in next issue of SIRC Newsletter			
30	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	225	250	Free	3
31	July 6, Thursday 5.30 pm-8.30 pm	CPE Meeting on NCLT Practices - Do's and Dont's & Amalgamation and Arrangements under the Companies Act, 2013	225	250	Free	3
32	July 10 -14 Monday- Friday	Workshop on International Taxation Details in next issue of SIRC Newsletter	2700	3000	Free	20
33	July 14 & 15 Friday & Saturday	Sub Regional Conference of SIRC at Visakhapatnam	Details will be hosted in www.sircoficai.org			
34	July 18, Tuesday 5.30 pm-8.30 pm	CPE Meeting on Corporate Restructuring & Corporate Insolvency	225	250	Free	3
35	July 20, Thursday 5.30 pm-8.30 pm	CPE Meeting on 4 Pillars of IBC - IPA / IP / IBBI / IU & Critical Aspects	225	250	Free	3

***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

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

Contributed by:
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. C.R. Dhavalagi, Hubli
cr_dhavalagi@rediffmail.com

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>

NOTIFICATION Member Fee Revision

The Institute of Chartered Accountants of India hereby notifies the following rates of fee for entry of name in the Register of Members, annual membership fee, annual certificate of practice fee and fee for restoration of name in the Register of Members:-

Sl. No.	Particulars of fee payable	Fee payable w.e.f. 01.04.2017
1.	Entrance Fee payable under regulation 5 - as an Associate - as a Fellow	Rs.2,000/- Rs.2,500/-
2.	Annual Membership Fee payable under sub-regulation (1) of regulation 6 - as an Associate Member - as Fellow Member	Rs.1,500/- Rs.3,000/-
3.	Certificate of Practice fee payable under sub-regulation (2) of regulation 6 - as an Associate Member - as a Fellow Member	Rs.3,000/- Rs.4,000/-
4.	Fee for restoration of name in the Register of Members payable under sub-regulation (3) of regulation 6 (i) within 3 years of removal (ii) after 3 years of removal but before 5 years (iii) after 5 years of removal	Rs.1,200/- Rs.3,000/- Rs.4,000/-

Notwithstanding the rates of annual membership fee specified at Serial Number 2 above, a member who has attained the age of 60 years and above as on the 1st day of April of the relevant year, but not holding the certificate of practice shall pay such annual membership fee at the rates specified below:-

Associate Member - Rs.1,100/-
Fellow Member - Rs.2,300/-

The aforesaid revised rates of fees shall come into force with effect from 1st April, 2017.

(V. Sagar)
Secretary

Participate in National Talent Hunt

Organised by Board of Studies (BOS)
Final Contest on 15th July 2017

Final Contest will be a live programme

- Unveiling the hidden talent of CA Students
- To be conducted in three-tiers: Branch Level, Regional Level and National Level
- Battle between 20 finalists.
- Win attractive prizes and add glory to your personality.
- Winners of National Talent Hunt would represent ICAI in "International SAFA Elocution Contest"

Highlights of National Talent Hunt

- To be judged on Orator-ship and Presentation Skills
- Students can choose any topic related to CA Course
- Participants for Final contest would be invited prior to the event for grooming
- Event to be covered by Media
- Eminent Jury Members

Who Can participate

CA Students pursuing Final Course and are undergoing articleship Students pursuing Intermediate (Integrated Professional Competence) Course

**Wish to participate in the
Branch Level Contest conducted by SIRC of ICAI !!!
Wednesday 31.05.2017 - 9.30 am onwards
ICAI Bhawan, Chennai**

Eligible Students in Chennai and not falling under the jurisdiction of 45 Branches of SIRC of ICAI to send their Name, SRN No., Course and details of articleship, if undergone by email to ravichandrans@icai.in

Students falling under jurisdiction of Branches of SIRC of ICAI may contact and participate at the respective branch.

CA. Cotha S. Srinivas
Chairman, SIRC

CA. K. Jalapathi
Chairman, Students Committee, SIRC



NSDLgst

YOUR TRUSTED **GST**

PARTNER

Stay ahead with our solutions and offerings

GST Simplified

- Facility for invoice upload & Return filing
- Reconciliation facility
- Mismatch tracking and correction
- Ledgers view
- Tax statement
- Mobile App
- Data storage (Optional)

User Experience

- Service delivery through secured cloud
- Utility for Invoice data upload
- Compliance tracking
- Single window for multiple GSTIN registration
- Email and SMS alerts
- Dashboard at your fingertips
- E-sign facility
- Access anywhere via web and mobile
- GSTN defined format compliant
- Help desk support

Security Standards and Compliance

- ISO 27001 compliance
- Disaster Recovery and Business continuity
- Data encryption
- Two factor authentication
- Role based access
- Audit Trails

For any further clarifications reach us at gstinfo@nsdl.co.in or call us at **(022) 4090 4567**

NSDL e-Gov is a GSTN approved GST Suvidha Provider



Leader's Thoughts

Dear Professional Colleagues,

It is my pleasure to communicate as Vice Chairman of SIRC of ICAI and I convey my sincere thanks to you all, my colleagues in the Regional Council and Central Council Members for having confidence in me and giving me this opportunity to serve you all. In the first Executive Committee meeting of SIRC, I have requested CA. Cotha S. Srinivas - Chairman, SIRC to make Action Plan of SIRC as two years plan to maintain focus and to enhance effectiveness.

With the help of our Central Council Members, we, all Regional Council Members, are keen on building the new infrastructure tower with ample parking in the present premises of SIRC of ICAI which is located in a prime location of Chennai. Though, conducting CPE programmes is a continuous process, it must be noted that building infrastructure facility is also a very important task. Our Branch Chairmen are also working hard to get land and building for Branch premises. I wish during this balance tenure of two years of the current Regional Council, all Branches of SIRC of ICAI and SIRC office should get new buildings on our own lands which will facilitate these CPE Program Organising Units of ICAI to conduct more programmes for students and members.

We are in the phase of transition of VAT regime to GST and introduction of GST will certainly and substantially increase the role of Chartered Accountants. Implementation of stagewise Ind AS, ICDS and after effects of demonetisation will throw up new opportunities to our members. Union Government is strongly determined to curb black money, introduction of new amendments in Income Tax Act are cautioning the public to go for cashless economy and encouraging e/digital payments. After demonetization, people are forced to know about taxation and are realising that they have taxable income and are coming forward to file their income tax returns which is a positive sign for the economy. We should educate our clients about necessity of disclosure of their incomes with proper financial statements as many income tax assesseees have got defective return notices since they have not filed profit and loss account and balance sheet. It is pertinent to note that the assesseees declaring income more than Rs.10 lakhs are only in few lakhs and car owners whose car costs more than Rs.10 lakhs would be more than that. We have to educate our clients to adopt appropriate and appreciable tax planning methods and tax evasion is a crime. We should be drivers for tax planning and discourage tax evasion. Government should also come forward and encourage tax payers by announcing social security system wherein they are to be taken care of when in need of help from the Government out of their tax contributed amount.

The Statutory Auditors of Companies should state in their report about compliance of Accounting and Auditing Standards and comply reporting requirements under CARO, 2016. Hence there is a need to conduct more CPE programs by all POU's of the Institute on these areas which will be helpful for the day to day practice of Small and Medium size Audit firms.

Yours in Professional Service
CA. Adusumilli Venkateswara Rao
SIRC of ICAI

**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. Brahmaya 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 fulfillment 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

Sd/-

Place: Chennai
Date: 18.04.2017

CA. Dungar Chand U Jain
Secretary

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.

DISCLAIMER

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



Committee for Capacity Building of Members in Practice (CCBMP)
The Institute of Chartered Accountants of India

ANNOUNCEMENT**Commencement of Certificate Course on Wealth Management and Financial Planning - Chennai Batch I**

The Committee for Capacity Building of Members in Practice, ICAI is arranging Certificate Course on Wealth Management and Financial Planning for the Members of Chennai/Southern Region. Registration for the course is open. The batch is scheduled to commence from 3rd June, 2017. The course is provided only for Members of ICAI.

The batch has limited seats and registration is on first come first serve basis. Classes will be held at ICAI Bhawan, 122, Mahatma Gandhi Road, Nungambakkam, Chennai - 600 034.

The course is designed to equip the members with advance knowledge in Financial Planning and Wealth Management for rendering services in the Financial Sector. The course elaborates practical & procedural aspects of the Wealth Management to design effective Investment Strategy & financial growth of the clients.

The course consists of classroom deliberations and practical sessions on case studies. Classes are lectured by renowned faculty from Insurance sector, Academics and Industry. There will be 20 classes of 5 hours duration each to be held on Saturday/Sunday followed by a test. Required number of attendance will be compulsory to sit in the test. Successful participants will be awarded Certificate of the course. Applicable CPE hours will also be given to successful participants as per CPE guidelines.

The desirous member may register for the Course by applying online or submission of physical form to the Secretary, CCBMP, ICAI Bhawan, A-29, First Floor, Administrative Block, Noida (U.P., P.C.-201309 along with DD of Rs.15,000/- for Members of ICAI or Rs 12,000/- for young members of ICAI (born after 1.1.1987) in favor of The Secretary ICAI, Payable at New Delhi towards the course fee.

Details of the course are available

http://www.icai.org/new_post.html?post_id=13503&c_id=240

Online Payment for members of ICAI <http://ccm.icai.org/?progid=1431>

Online Payment for young members of ICAI (For Members born after 1.1.1987):
<http://ccm.icai.org/?progid=1432>

Chairman

Committee for Capacity Building of Members in Practice (CCBMP)

For Details,
please contact to

Secretary, CCBMP, ICAI
Telephone: 0120-3045994, Email: certificate.wmfp@icai.in



ICAI (SIRC) COACHING CLASSES AT CHENNAI
REGISTRATION OPEN FOR

CPT REGULAR COURSE FOR STUDENTS APPEARING IN DEC.17 EXAM
IPCC SUBJECT-WISE CRASH COURSE FOR STUDENTS APPEARING IN NOV.17 EXAM
FINAL SUBJECT-WISE 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

CLASS TIMINGS

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

DATES OF COMMENCEMENT OF FINAL SUBJECTS

(The subject-wise schedule for IPCC will be hosted in SIRC Website in due course)

Subject	From	To
Group I		
Corporate Law	16.06.2017*	09.07.2017*
Auditing and Professional Ethics	10.07.2017*	03.08.2017*
Revision Classes for all subject	Aug. 2017*	Aug. 2017*
Mock Test for all subject	Sept. 2017*	Sept. 2017*
Financial Reporting	CONCLUDED	
SFM – Running	01.05.2017	15.06.2017*
Group II		
Indirect Tax Laws	05.06.2017*	12.07.2017*
Direct Tax Laws **	13.07.2017*	15.08.2017*
Revision Classes for all subject	Aug. 2017*	Aug. 2017*
Mock Test for all subject	Sept. 2017*	Sept. 2017*
Information System & Control Audit	CONCLUDED	
AMA - Running	21.04.2017	04.06.2017*

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

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

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](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. Dungar Chand U Jain Secretary, SIRC
---	--	--

For the Attention of Students
MERIT CUM MEANS SCHOLARSHIP

Applications are invited from students pursuing CA Course for consideration of award of Merit cum Means scholarships (lump sum one-time payment) under the following Endowment Funds maintained by SIRC of ICAI. The scholarships are confined to the students enrolled in the Southern Region only.

1. R. Sivabhogam Memorial Scholarship Endowment

Reimbursement of fees on joining the IPCC/IIPCC for 3 girl students plus one scholarship for a physically handicapped student (Total 4 scholarships). (Minimum scholarship amount of Rs.2000/-)

2. R. Sivaraman Scholarship Endowment

- Two scholarships (minimum amount of Rs.4000 each) for two students at the final level on their enrolment after completing IPCC/IIPCC (preferably a rank holder with merit and need based)
- 4 Scholarships for reimbursement of fees for joining the IPCC/ IIPCC. (Minimum scholarship amount of Rs.2000/-)

3. D. Rangasamy Memorial Scholarship Fund

Reimbursement of fees on joining the IPCC/IIPCC (4 scholarships). (Minimum scholarship amount of Rs.2000/-).

4. Ashok Kumbhat Endowment Fund

Scholarship to needy preferably girl students joining the CA Course. (4 scholarships). (Minimum scholarship amount of Rs.2000/-).

Application is available at SIRC Website www.sircoficai.org under the tab Home>Students>Announcements. It may be downloaded from the website. The filled in applications shall be sent to/submitted at the office of SIRC of ICAI addressed to The Chairman, Southern India Regional Council of the Institute of Chartered Accountants of India, ICAI Bhawan, 122, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034 on or before 31.05.2017. The decision of the SIRC of ICAI shall be final in all matters regarding this Merit cum Means Scholarship.
SIRC of ICAI

Merit cum Means Scholarship for students to pursue Common Proficiency Course of ICAI

SIRC is having the facility of extending financial support to a few students who wish to join the Common Proficiency Course of ICAI on Merit cum Means Scholarship basis.

Students who wish to avail this facility may submit a handwritten application along with the following details:

- Name and complete Postal Address
- Mark statements of qualifying Examination
- Self-attested copies of Aadhar Card and Voter ID Card (for more than 18 Years Age)
- Income Certificate from competent Government Authorities which are not older than six months


The documents may be submitted to Dr. T. Paramasivan, Joint Director (Technical), SIRC of ICAI, Chennai – 600034.

Invitation to CAs / Firms of CAs to support needy students to join Common Proficiency Course of ICAI.

Members / CA Firms who / which are interested to support needy students for joining Common Proficiency Course of ICAI may inform their willingness to Dr. T. Paramasivan, Joint Director (Technical), SIRC of ICAI, Chennai – 600034 by email at tparamasivan@icai.in. Office of the SIRC of ICAI would get in touch with these members / CA Firms as and when the need arises.

CA. Cotha S. Srinivas
Chairman, SIRC of ICAI


Happenings Around



Govt under pressure to push GST rollout to September 1
Faced with multiple implementation challenges as they race to roll out the Goods and Services tax (GST) from July 1, a number of States as well as businesses want the new levy to be introduced from September 1.
Migration of assessee is behind schedule. Also, the IT infrastructure for GST by the GST Network is still being tested. It is very likely that States will seek more time for the introduction of GST
Link : <http://bit.do/GSTrollout>

Requirements for passing Information Systems Audit (Assessment Test)



A candidate for the Information System Audit (Assessment Test) shall ordinarily be declared to have passed the Test, if he/she secures, a minimum of sixty percent marks in aggregate.
The above-mentioned revised requirement will be effective from the Information System Audit (Assessment Test) to be held in June, 2017 onwards.
Link : <http://bit.do/DISAxexam>




India to clock 7.1% GDP this year, 7.5% in 2018: UN
India is expected to clock 7.1 per cent growth this year before edging up to 7.5 per cent in 2018, according to a UN report, which warned that the country faces heightened risks related to the concentration of bad loans in the public sector banks. Growth in India is forecast at 7.1 per cent this year as "remonetisation restores consumption, and infrastructure spending increases", the report said.
Link : <http://bit.do/indiagdp>

More Than Half The Registered Companies In India Don't File Returns, PMO Task Force Reveals


"There are 15 lakh registered companies... as many as 8-9 lakh are not filing annual returns with the corporate affairs ministry. They have become a potential threat for money laundering" Revenue Secretary Hasmukh Adhia said.
According to Adhia, trade based money laundering is also getting prominent these days as was witnessed in the Rs. 6,000-crore Bank of Baroda case. In a major crackdown on domestic shell companies, the government in February had decided to take "harsh punitive" action, including freezing of their bank accounts used to launder money or evade taxes.
Link : <http://bit.do/Corpfling>

Aadhaar to be soon compulsory for filings under Companies Act
The government will soon make quoting of Aadhaar number compulsory for key managerial personnel and directors in regulatory filings under the Companies Act.
The move, primarily aimed at tackling the issue of bogus identities, comes at a time when authorities are bolstering measures to deal with the menace of shell companies, suspected to be used for laundering illicit funds.
Link : <http://bit.do/Aadharcompany>

How to Use QR Codes ?
Download any free QR Scanner for Android/ios from the play store / appstore.

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

Seminar on Prohibition of Benami Transactions & Prevention of Money Laundering CPE Credit
4 Hours

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

Date: Wednesday, May 17, 2017 **Time: 3.00 pm – 7.00 pm**

Topics	Speakers
Prohibition of Benami Transactions	CA. Gopal Krishna Raju Chennai
Prevention of Money Laundering	CA. Dayaniwas Sharma Hyderabad

DELEGATE FEE:
For Members: 500 – Spot Registration ; Pre Registration: Rs.450; ARS Members- No Delegate Fee; Non-Members- Rs.750

Online Registration: www.sircoficai.org

CA. Cotha S Srinivas Chairman, SIRC of ICAI	CA. Dungar Chand U Jain Secretary, SIRC of ICAI
---	---

Committee Meetings / Other Meetings of SIRC - April 2017

Date	Details of the Meeting	Chairman / Headed by
05.04.2017	Study Group Meeting on GST Rules	-
17.04.2017	115th Meeting of Executive Committee	CA. Cotha S. Srinivas
17.04.2017	Research Committee and Exposure Drafts Committee of SIRC of ICAI	CA. Gopal Krishna Raju
17.04.2017	Regional Audit Committee (Southern Region) 2017-18	CA. Babu Abraham Kallivayalil
18.04.2017	227th Regional Council Meeting	CA. Cotha S. Srinivas
18.04.2017	SIRC of ICAI Faculty Meeting	CA. K. Jalapathi
19.04.2017	Career Counselling Committee of SIRC of ICAI	CA. Adusumilli Venkateswara Rao
19.04.2017	Indirect Taxes Committee of SIRC of ICAI	CA. Babu K. Thevar
19.04.2017	Students Committee of SIRC of ICAI	CA. K. Jalapathi
20.04.2017	CPE Study Circles and Chapters Co-ordination Committee of SIRC of ICAI	CA. R. Hemavathi
20.04.2017	Information Technology and Digital Transformation Committee of SIRC of ICAI	CA. Dungar Chand U Jain
20.04.2017	Direct Taxes Committee of SIRC of ICAI	CA. R. Hemavathi
24.04.2017	Sub Committee of Research Committee	CA. Gopal Krishna Raju
24.04.2017	Library Committee of SIRC of ICAI	CA. M. Abhishek
29.04.2017	International Taxation Committee of SIRC of ICAI	CA. E. Phalgun Kumar

ANNOUNCEMENT

Diploma Course in International Taxation at Chennai

The Committee on International Taxation, ICAI has scheduled the Diploma Course in International Taxation at Chennai commencing on 20th May 2017, subject to registration of minimum of 40 Members. Interested Members can register for the Course by clicking on the link http://www.icai.org/post.html?post_id=13125

Photo Gallery

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

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





Five Days Workshop on ICDS

CPE Credit
20 Hours

Venue: P. Brahmayya Memorial Hall, ICAI Bhawan, Chennai-34	
Date: May 8-12, 2017 (Monday- Friday) Time: 4.00 pm – 8.00 pm	
Topics	Resource Person
Day 1 – Monday - May 8, 2017	
Accounting Policies – ICDS I	CA. Petchi Thangavel , Chennai
Inventories – ICDS II	CA. Chaitanya E , Tirupati
Day 2 – Tuesday– May 9, 2017	
Construction Contracts – ICDS III	CA. Subhashini Ganapathy , Chennai
Revenue – ICDS IV	CA. Chinnsamy Ganesan , Chennai
Day 3 – Wednesday- May 10, 2017	
Tangible Fixed Assets – ICDS V	CA. Monica K , Chennai
Effects of changes in foreign exchange rates – ICDS VI	CA. Ramana Kumar B , Chennai
Government Grants – ICDS VII	CA. Bharat Chopra S , Chennai
Day 4 – Thursday - May 11, 2017	
Securities – ICDS VIII	CA. Sree Lakshmi Valli , Chennai
Borrowings Costs - ICDS IX	CA. Suresh T G , Chennai
Provisions, Contingent Liabilities and Contingent Assets - ICDS X	CA. Vidya S , Chennai
Day 5 – Friday - May 12, 2017	
Hands on session on Computation and Disclosure under ICDS	CA. Uttamchand Jain P , Chennai
Standards on Auditing relating to ICDS	CA. Nidhi D Jain , Chennai
DELEGATE FEE: For Members: 3000; For Non-Members: 4500	
Online Registration: www.sircoficai.org	
CA. Cotha S Srinivas Chairman, SIRC of ICAI	CA. Dungar Chand U Jain Secretary, SIRC of ICAI

OBITUARY

S.No.	MRN	Name	Status	Place	Date of Death
1	005724	KRISHNAMURTHY T V	FCA	COONOR	17-03-2017
2	004109	RANGASWAMY K A	FCA	CHENNAI	05-12-2016
3	010766	KRISHNAMOORTHY A K	FCA	MYSURE	17-03-2017
4	027112	JAYARAMAN T V	FCA	CHENNAI	31-03-2017

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

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	Eminent Resource Person
Day 3 – Wednesday- June 14, 2017	
Foreign Contributions (Regulation) Act, 2010 and Rules, 2011	CA. Durai Rengaswamy Chennai
Financial Policies,	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. Dungar Chand U Jain Secretary, SIRC of ICAI

IMPORTANT DATES TO REMEMBER DURING THE MONTH OF MAY - 2017

Due Dates	Category	Details of Payments
05-May-17	Service tax	Service Tax Payment by Companies for April
05-May-17	Central Excise#	Duty Payment for all assesseees other than SSI Units for April
07-May-17	Income tax	TDS payment for April
10-May-17	Central Excise	Monthly return in Form ER-1 (Ann-12) for other than units availing SSI exemption for April
		Monthly return in Form ER-2 (Ann-13) 100% Export Oriented Undertakings for April
		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
		Removal of excisable goods at concessional rate in Form Ann. - 46 for Manufacturers receiving the excisable goods for specified use at concessional rate of duty in terms of the Rules described in Col.4
15-May-17	PF	PF Payment for April (Grace period of five days has been abolished)
21-May-17	ESIC	ESIC Payment for April
31-May-17	Income Tax	TDS / TCS Quarterly Statements (Other than Government Deductor) -January to March
31-May-17	Central Excise	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
31-May-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

Series of Income Tax Seminars



Date: May 5 to June 3, 2017

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

Two Days Seminar on Income Tax

CPE Credit
12 Hours

Date: Friday & Saturday May 5 & 6, 2017 Time: 10.00 a.m. to 5.00 p.m.

Date & Time		Topics
May 5, 2017	10.00 am to 01.00 pm	Overview of Residential Status and Important Issues in Residential Status
	02.00 pm to 05.00 pm	Overview of Tax holiday and Important issues in Tax holiday
May 6, 2017	10.00 am to 01.00 pm	Overview of Charitable trust and Important issues in trust
	02.00 pm to 05.00 pm	Overview of Salary and Important issues in Salary

DELEGATE FEE: For Members: 2000; For Non-Members: 3000

Two Days Seminar on Income Tax

CPE Credit
12 Hours

Date: Friday & Saturday May 12 & 13, 2017 Time: 10.00 a.m. to 5.00 p.m.

Date & Time		Topics
May 12, 2017	10.00 am to 01.00 pm	Overview of Income from House Property and Important Issues
	02.00 pm to 05.00 pm	Overview of Income from Other Sources and Important Issues
May 13, 2017	10.00 am to 01.00 pm	Important issues in Profit & Gains from Business Profits
	02.00 pm to 05.00 pm	Important issues in Capital Gains

DELEGATE FEE: For Members: 2000; For Non-Members: 3000

Two Days Seminar on Income Tax

CPE Credit
12 Hours

Date: Friday & Saturday May 19 & 20, 2017 Time: 10.00 a.m. to 5.00 p.m.

Date & Time		Topics
May 19, 2017	10.00 am to 01.00 pm	Overview of Clubbing & Chapter VI A and Important issues in clubbing
	02.00 pm to 05.00 pm	Overview of Set off and Important issues in Set off
May 20, 2017	10.00 am to 01.00 pm	Overview of Firm/AOP and Important issues in Firm/AOP
	02.00 pm to 05.00 pm	MAT and DDT - Overview and Important issues in MAT and DDT

DELEGATE FEE: For Members: 2000; For Non-Members: 3000

Two Days Seminar on Income Tax

CPE Credit
12 Hours

Date: Friday & Saturday May 26 & 27, 2017 Time: 10.00 a.m. to 5.00 p.m.

Date & Time		Topics
May 26, 2017	10.00 am to 01.00 pm	Overview of TDS
	02.00 pm to 05.00 pm	Important Issues in TDS
May 27, 2017	10.00 am to 01.00 pm	Important Issues in Filing of Return of Income for AY 17 18
	02.00 pm to 05.00 pm	Important Issues in Assessment

DELEGATE FEE: For Members: 2000; For Non-Members: 3000

Two Days Seminar on Income Tax

CPE Credit
12 Hours

Date: Friday & Saturday June 2 & 3, 2017 Time: 10.00 a.m. to 5.00 p.m.

Date & Time		Topics
June 2, 2017	10.00 am to 01.00 pm	Overview of Penalty and Important issues in Penalty
	02.00 pm to 05.00 pm	Overview of Interest and fine & Important Issues
June 3, 2017	10.00 am to 01.00 pm	Overview of Appeals and Revision
	02.00 pm to 05.00 pm	Important issues in Appeals & Revision and Panel Discussion

DELEGATE FEE: For Members: 2000; For Non-Members: 3000

Sessions will be handled by eminent resource persons

For full details of the programme and Online Registration, please visit www.sircofcai.org

CA. Cotha S. Srinivas
Chairman, SIRC of ICAI

CA. Hemavathi R.
Chairman, Direct Taxes Committee. SIRC

CA. T. G. Suresh
Programme Co-ordinator

CA. Dungar Chand U. Jain
Secretary, SIRC of ICAI

Gracious Contributors to CABF - April 2017

(Who had contributed Rs. 1 Lakh and above)

SI No	MRN/FRN	Member Name / Firm Name	Place	Amount
1	002373S	M/s. NARAYANA SETTY R V M & CO	BENGALURU	Rs. 1,00,000
2	008964S	M/s. SHEKAR & YATHISH	BENGALURU	Rs. 1,00,000
3	002728S	M/s. PRAKASH CHAND AND CO	BENGALURU	Rs. 1,00,000

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

Register with My Dashboard – www.sircoficai.org



For Members Services

- Registration for CPE events
- Status of CPE credits
- Register for CPE-Webinars – Unstructured Learning
- Vacancy Advertisements – Audit Assistants & Articles
- Grievance – Redressal in May and June

For Students Services

- Coaching classes/Crash course
- Webinar -Classes
- Article Assistant – Vacancy Search
- SICASA
- BOS Alerts
- Grievance – Redressal in March and June



Report / Information Card (as on 30th April 2017)

CABF Contributions	April	Cumulative		Dash Board Registrations	Members	Students	Total	
	Rs. 5,94,752/-	Rs. 8,54,752/-			1243	135	1378	
CPE Hours	April	Cumulative		Pending Issues	Members	Firms	Students	Total
	84	166			3	0	85	88
No. of Members (in Southern Region)	Male	Female	Total	No. of Members (in Southern Region)	Practice	Service	Total	
	41,548	11,458	53,006		24,317	28,689	53,006	