



SIRC Newsletter

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



CA. R. Balakrishnan, Past President of ICAI inaugurating the Seminar on Bank Branch Statutory Audit held on 21st March 2018 at Taj Coromandel, Chennai. Chairman SIRC CA. Adusumilli Venkateswara Rao , Vice Chairman SIRC CA. Jomon K George, Secretary SIRC CA. China Masthan Talakayala, Treasurer SIRC CA. Babu K. Thevar along with other Regional Council Members are also seen.



CA. A. K. Sharma, Director (Finance) of IOCL, CA. Adusumilli Venkateswara Rao, Chairman SIRC along with other dignitaries during the inaugural session of Five Day Executive Development Programme for the Finance Officers of Indian Oil Corporation Ltd. at Chennai on 19th March, 2018



Dear Professional Colleagues,

Happy memories

When I sit to commence my communiqué to you for the month of April 2018, my thoughts went back to the most important date in the annals of SIRC that has the significant relevance. Yes. On this day 1st April in 1952 the Southern India Regional Council came into existence and started functioning from "Catholic Centre", Armenian Street, George Town, Madras -1. This date is "Historic and Red Letter Day" for SIRC. I feel so privileged and honoured to be at the helm of the affairs of SIRC which was nurtured and brought to this level by my illustrious predecessors. Before I share my other thoughts on the various activities of SIRC, I salute all the Past Chairmen, Past Central and Regional Council Members for the yeomen services they had rendered during their holding respective offices in ICAI.

I wish to add that 1st April is also significant in the annals of SIRC as it is on this day and 2nd day of April, 1962, SIRC hosted the First-ever Regional Conference in Chennai. First ever meeting of the Central Council outside HO was also held in Chennai on 31st March, 2nd and 3rd April 1956. Incidentally out of the first 6 Branches that ICAI formed in the year 1962, four Branches are from Southern Region, viz., Bangalore, Hyderabad-Secunderabad, Coimbatore and Madurai and it was on 1st April.

Action Plan of SIRC of ICAI for the year 2018-19

SIRC has set its agenda for the year 2018-19 with a broader outlook on the posterity in our profession. The Action Plan "SMART" signifies the objective with which SIRC would march ahead with avowed goals in terms of deliverance, viz.

- Specific
- Measurable
- Attainable
- Realistic
- Timely

As I have highlighted in my last communication to you, the success of our Action Plan becoming achievable rests with your support, co-operation and encouragement in our endeavours, every programme the SIRC had organized so far in the last 40 days evoked spontaneous response from the members. It may not be out of place to record here that we had realized the expectations of the members and the culmination of our understanding was the Action Plan drawn by us.

National Financial Reporting Authority (NFRA)

Our beloved President CA. Naveen N. D. Gupta along with our beloved Vice-President CA. Prafulla Chhajed met the Union Ministers and submitted representation enumerating ICAI's views and concerns, as well as the anticipated operational difficulties. Our President had stated that they have assured that the inherent regulatory role of ICAI as provided for in the Chartered Accountants Act, 1949 shall continue.

I also wish to share the efforts taken by ICAI in regard to NFRA. On the initiative of ICAI, a meeting of the Past Presidents through Video Conference was held on 17th March 2018 to elicit their views on NFRA. It was the unanimous view of theirs that while the regulatory authority of the CA Profession shall rest with ICAI only, some of them even suggested that the proposed form of NFRA should be re-looked as to cover misconduct of other professionals like Company Secretaries, Cost Accountants and other professionals like lawyers, actuaries, system auditors engaged with listed companies.

Bank Audit

The month of April every year has been very challenging in terms of time frame within which the Bank Audits have to be completed. It has also become necessary for our members to keep abreast of the latest notifications and circulars issued by the Reserve Bank of India in the performance of our professional assignment. SIRC has therefore held in Chennai the Seminar on Central Statutory Audit of Banks and Bank Branch Audit on 10th March 2018 and 21st March 2018 respectively. Besides, for an interactive session with wider emphasis on each activity of bank audit, SIRC organized a Five Day Workshop on Bank Audit. All the Branches of SIRC also organized Bank Branch Audit at their respective places. It is needless to mention that all these events attracted large gathering of our members. The Audit and Assurance Standards Board and the Professional Development Committee of ICAI also conducted a special meeting for Central Statutory Auditors on 29th March 2018 which was hosted by SIRC. SIRC through this column expresses its sincere thanks to all the resource persons and acknowledge their patronage to us as ever.

Executive Development Programme for Officials of Indian Oil Corporation Limited (IOCL)

As part of the ICAI initiative as "Partners in Nation Building" SIRC conducted an Executive Development Programme for the senior officials of Indian Oil Corporation Limited at Chennai from 19th to 23rd March 2018. I had the opportunity to be part of the programme in the inaugural session besides CA. A.K. Sharma, Director (Finance), Indian Oil Corporation Limited and other senior officials. The initiative with the involvement of CPE Committee of ICAI was well received and appreciated.

SIRC offer to extend its service in conducting similar Management Development Programme for other organizations. I would therefore request the members in corporate and other Public and Private Sector undertakings to let us know their requirements for conducting the programme designed to the needs of the respective organizations concerned.

Continued at Page no. 4



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 April.



SIRC CALENDAR

APRIL 2018 onwards...

Contact: Dr. T. Paramasivan, Joint Director (Tech.), ICAI – Phone: 044 – 30210321 – E-mail: tparamasivan@icai.in

Sl.No	Date / Day / Time	Programme Topic / Speaker	Delegate Fee* (including GST)	CPE Credit
1	April 3, 2018 Tuesday 05.30 p.m. to 8.30 p.m	CPE Study Circle Meeting on Ind AS 16 and 17 Speaker: CA. P. Baskar	236	3
2	April 5, 2018 Thursday 05.30 p.m. to 8.30 p.m	CPE Study Circle Meeting on Ind AS 20 and 21 Speaker: CA. S. P. Nachiappan	236	3
3	April 7, 2018 Saturday 09.00 a.m. to 12noon	Breakfast Meeting on GST – Eway Bill CA. Rajendra Kumar P.	236	3
4	April 10, 2018 Tuesday 05.30 p.m. to 8.30 p.m	CPE Study Circle Meeting on Ind AS 103 Speaker: CA. K. Sreenivasan	236	3
5	April 12, 2018 Thursday 05.30 p.m. to 8.30 p.m	CPE Study Circle Meeting on Ind AS 108 and 102 Speaker: CA. Sathishkumar	236	3
6	April 16, 17 & 18, 2018 Monday - Wednesday 10.00 a.m. to 5.30 p.m.	Workshop on Basics of GST Details at Page No. 7	2950	18
7	April 17, 2018 Tuesday 05.30 p.m. to 8.30 p.m	CPE Study Circle Meeting on Ind AS 27, 28, 110, 111 and 112 Speaker: CA. Shanmuganathan	236	3
8	April 19, 2018 Thursday 05.30 p.m. to 8.30 p.m	CPE Study Circle Meeting on Ind AS 19 and 113 Speaker: CA. S.K. Jegadeesan	236	3
9	April 23, 2018 Monday 4.30 p.m. to 8.30 p.m.	"GST Practice" A Practical CPE Meeting on Latest Developments in GST Details at Page No. 7	826	4
10	April 23 - 27, 2018 Monday - Friday 04.30 p.m. to 8.30 p.m.	Five Day Workshop on ABC of Income Tax Details at Page No. 10	2950	20
11	April 24, 2018 Tuesday 05.30 p.m. to 8.30 p.m	CPE Study Circle Meeting on Ind AS 40 and 37 Speaker: CA. Mahesh Krishnan	236	3
12	April 25, 2018 Wednesday 04.30 p.m. to 8.30 p.m.	"Prevention & Prohibition" A Practical CPE Program on Money Laundering & Benami Transactions Details at Page No. 7	826	4
13	April 26, 2018 Thursday 05.30 p.m. to 8.30 p.m	CPE Study Circle Meeting on Ind AS 101 Speaker: CA. Chinnsamy Ganesan	236	3
14	April 27, 28 & 29, 2018 Friday – Sunday	Regional Residential Seminar at Yercaud Details at Page No. 9		12
15	May 3, 4 & 5, 2018 Thursday, Friday & Saturday 04.30 p.m. to 8.30 p.m.	"Beyond Boundary" Three Day Workshop on FEMA Details at Page No. 9	2478	12
16	July 4 & 5, 2018 Wednesday & Thursday 09.00 a.m. to 05.30 p.m.	Sub Regional Conference at Tirupati Details at Page No. 9	2360	12

**Registration for CPE Programmes only through Online Portal www.sircoficai.org through Dashboard
PLEASE AVOID SPOT REGISTRATION, OFFLINE REGISTRATION AND CASH PAYMENTS.**

For further details, please contact

SIRC of ICAI, 'ICAI Bhawan', No. 122, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034.
Phone: 044-30210323/362/381; Fax: 044-30210355; Email: sirc@icai.in

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



Chairman's Communique... Continues

Branch Visits

Since assuming office as the Chairman, SIRC I met hundreds of our members at Chennai and at other places in Southern Region. I visited 10 Branches so far and it was a learning and an enriching experience. I must compliment the Chairmen and Members of the Managing Committee of these Branches for their vibrancy, dedication and keen interest to service the members and students fraternity. During the next few months I would be visiting other Branches and get an opportunity to meet our members in those places.

Forthcoming Programmes

Workshop Series

Workshop Series with ICAI Committees

SIRC is joining with the ICAI Committees to organize series of Workshops on contemporary topics, the details of which are published elsewhere in this Newsletter. The Workshops have been designed as a close interactive session with cap on the number of registrations. SIRC requests members to register early for these Workshops.

GST Workshop

The 10th Batch of Basics of GST Workshop is scheduled on 16th, 17th and 18th April 2018 and the details are published elsewhere in this Newsletter. This programme so far has the presence of around 1,000 delegates and continues to receive excellent response.

Some of the Important Programmes of SIRC of ICAI are as under

- GST Practice - A Practical CPE Meeting on Latest Developments in GST on April 23, 2018 at SIRC Premises, Chennai
- Five Day Workshop on ABC of Income Tax from April 23 to 27, 2018 at SIRC Premises, Chennai.
- Prevention and Prohibition – A Practical CPE Programme on Money Laundering and Benami Transactions on April 25, 2018 at SIRC Premises, Chennai
- 11th Regional Residential Seminar at Yercaud from April 27 to 29, 2018 at Hotel Shevaroy, Yercaud, organised by SIRC of ICAI and jointly hosted by Erode & Salem Branches of SIRC of ICAI.
- Beyond Boundary – Three Day Workshop on FEMA on 3rd and 4th May 2018.
- Sub Regional Conference at Tirupati on 4th and 5th July 2018 at Mahathi Auditorium, Alipiri Road, Tirupati.

Other CPE Programmes

As the members would be pre-occupied with the Bank Audit assignment, SIRC has not scheduled any other major programmes in Chennai but would have regular CPE Study Circle Meetings on varied subjects.

Membership Restoration

I am happy that the request of SIRC to the members who had to restore their names with retrospective effect from 1st October 2017 by sending the requisite membership fee before 15th March had evoked excellent response. This was possible with the sustained efforts made by SIRC and its Branches by spreading the decision of the Council granting one-time extension for payment of membership fee. SIRC and its Branches reached out to the members through e-mail, SMS and other channels of communication and could ensure that the name of the members are active in the List of Members. I express my sincere thanks to everyone who took the initiative on priority.

I am further to share with you that ICAI has introduced the General Amnesty Scheme for members whose names were removed on account of non-payment of prescribed membership fee in the past. The procedure for restoring the names with retrospective effect is published in this issue of Newsletter. I would urge upon our members to disseminate this information to those whom they know were members of our elite profession but for currently inactive membership. SIRC welcomes them back into our fraternity. The detailed information is also available in the ICAI and SIRC Websites and we would be pleased to be of assistance to the queries in this regard.

Golden Jubilee Conference of SIRC of ICAI

BLOCK YOUR DIARY for August 31, 2018 and September 1, 2018

SIRC initiated steps for the conduct of the 50th (Golden) Regional Conference of SIRC at Hyderabad on August 31, 2018 and September 1, 2018. Please await for detailed information in the forthcoming issues of SIRC Newsletter and in SIRC Website.

Chartered Accountants Benevolent Fund

Members have been gracious to contribute to the Chartered Accountants Benevolent Fund in response to our appeal and I thank all of them. SIRC awaits contribution to CABF from others which would enhance the corpus of the Fund and enable it to assist our colleagues in need.

Before I conclude, my colleagues and I assure our members that SIRC would endear and endeavour itself to offer its best services at all times. We have made a good beginning in all earnestness and with your support we would act upon to your expectations.

Let me invoke the following saying before signing off for this communiqué.

If one begins all deeds well, it is likely that they will end well too.

Yours in Professional Service

CA. Adusumilli Venkateswara Rao

Chairman, SIRC of ICAI



UPDATES

Scan QR Code & Read

Direct Taxes

Contributed by:
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Corporate Laws

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FEMA

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SEBI

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Goods and Services Tax

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Karnataka State GST

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Kerala VAT

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Tamil Nadu VAT

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Telangana VAT

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

Income Tax updates

Supreme Court, High Court and Tribunal Judgements
CA. Ambati Chinna Gangaiah, Hyderabad
agcpower@icai.org



The online link for UPDATES:

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

PAYMENT OF MEMBERSHIP FEE AND CERTIFICATE OF PRACTICE FEE FOR THE YEAR 2018-19

We take the opportunity to request you to renew your membership with the Institute by remitting the annual membership/certificate of practice fees, which become due for payment on 1st April, 2018 and need to be paid on or before 30th September, 2018.

Now, members have the option to pay advance Membership/COP fee in exact amount for 3 years (1+2 years) along with GST as a final payment and in case of any shortfall in case of revision of fee in future their Name/COP will not be removed from the Register of Members on account of such revision.

The applicable amount of Membership Fee / Certificate of Practice Fee along with applicable GST i.e.18% is given below;

For all Members holding Certificate of Practice		
Associate Membership Fee	1,500	Rs.1,770/-
GST@ 18%	270	
Fellow Membership Fee	3,000	Rs.3,540/-
GST@ 18%	540	
Certificate of Practice Fee:		
As an Associate Member	3,000	Rs.3,540/-
GST@ 18%	540	
As Fellow Member	4,000	Rs.4,720/-
GST@ 18%	720	

For Members age of 60 years and above but not holding Certificate of Practice		
Associate Membership Fee	1,100	Rs.1,298/-
GST@ 18%	198	
Fellow Membership Fee	2,300	Rs.2,714/-
GST@ 18%	414	

Payment of above fee can be made through online only and to pay the same, please visit our e-services section available on the home page of www.icai.org.

The direct link to access the same is: http://www.icai.org/new_post.html?post_id=5509

Members are also requested to pay for the following	
Chartered Accountants Benevolent Fund	
Life Membership	Rs. 5,000/-
Yearly Subscription	Rs. 1,000/-
Voluntary Contribution	A respectable amount
S VaidyanathAiyar Memorial Fund	
Life Membership	Rs. 1,000/-
Yearly Subscription	Rs. 50/-
Voluntary Contribution	A respectable amount
Air Mail charges for CA Journal (in case of members abroad)	Rs. 2,100/-

Committee Meetings / Other Meetings of SIRC - March 2018

Date	Details of the Meeting	Chairman / Headed by
14.03.2018	126th Executive Committee Meeting of SIRC of ICAI	CA. Adusumilli Venkateswara Rao
20.03.2018	126th Executive Committee Meeting of SIRC of ICAI (adjourned Meeting)	CA. Adusumilli Venkateswara Rao

GST UPDATION REQUEST IN SIRC WEBSITE

Members are requested to register their GST Registration No. in the SIRC Dashboard at SIRC website www.sircoficai.org to enable us to provide Tax invoice for ITC. **Chairman, SIRC of ICAI**



Announcement - Scheme for Retrospective Restoration of Membership

With a view to mitigate the hardships being faced by members whose names stand removed as on date due to non-payment of membership fee, the Council in its 374th meeting held in March 2018 has decided to give an opportunity by way of Scheme for restoration of their names retrospectively. By availing the scheme, the members will get benefit of the seniority of membership which will be reckoned for the purpose of eligibility to fellow membership.

Continuation of membership entitles a member to designate himself as "CA" and also other benefits like monthly Journal of the Institute, Newsletters of Regional Councils & Branches of the Institute, participation in the conferences, seminars and other programmes organized by the Institute, Regional Council and/or Branch; regular update on programs being organized and initiatives taken for the benefit of the profession and members; emerging professional opportunities, practice area development, publications of the Institute etc. Further, there are new emerging professions such as Insolvency Profession for which membership of the Professional Institute is a mandatory condition.

This is an excellent opportunity to get name restored with retrospective effect. The benefit of the scheme may be availed by submitting the prescribed application **in Form 9 on or before 31st March, 2018** in order to be eligible for inclusion of name in the List of Voters as on 1st April 2018 for the election to the Council/Regional Council to be held in December 2018.

However, the retrospective restoration of membership scheme shall remain in force till 30th April 2018. Members from whom Form 9 is received on or after 1st April 2018 but up till 30th April 2018 will get the benefit of retrospective restoration of membership but will not be eligible for inclusion of name in the List of Voters as on 1st April 2018 for the election to the Council/Regional Council to be held in December 2018. **Kindly note that the Certificate of Practice will be granted from the prospective date only i.e. the date on which Form 6 is received in the Regional office of the Institute.**

Details of Scheme are given below:-

(i) Retrospective restoration of membership;

Category I: The names of the members whose name is removed prior to 31st March 2017 on account of non payment of fees and not restored as on date may apply for retrospective restoration of their names under Scheme by filling Form 9 along with the membership fees for the year during which the name was removed and for the current year together with the fee(s) for the intervening years and the additional fee of Rs.1200/- or Rs 3000/- or Rs 4000/- as applicable towards restoration. To avail benefits of the Scheme, members should submit the requisite fees and Form "9" latest by 30th April 2018.

The scale of membership fee as applicable from time to time is as given below:

Effective from	Associate Fee (in Rs.)	Fellow Fee (in Rs.)
01.04.2017	1,500 (Rs.1,100/- for member who has attained age of 60 years and above as on 1st April of relevant year but not holding COP)	3,000 (Rs.2,300 for member who has attained age of 60 years and above as on 1st April of relevant year but not holding COP)
01.04.2011	800 (Rs.600 for member who has attained age of 65* years as on 1st April, 2011)	2,200 (Rs.1,600 for member who has attained age of 65 years as on 1st April, 2011)
01.04.2008	600 (Rs.450 for member who has attained age of 65 years as on 1st April, 2008)	1,800 (Rs.1,300 for member who has attained age of 65 years as on 1st April, 2008)
01.04.2000	300	900
01.04.1996	225	700
01.04.1991	150	400
01.04.1986	100	275
01.04.1982	80	200
01.04.1976	60	125
01.04.1975	45	110
01.04.1964	28	83
01.04.1949	25	25

* With effect from 28th March, 2013, the age of 65 years has been reduced to 60 years.

Restoration Fee:

Restoration Fee	No. of years of removal*	Amount (in Rs.)
	within 3 years of removal	Rs.1,200/-
	After 3 years of removal but before 5 years	Rs.3,000/-
	After 5 years of removal	Rs.4,000/-

*3 years are reckoned effective the financial year in which the name was removed and immediate two succeeding financial years.

Example:

Where the name of an Associate member was removed from the Register of Members in the year 1991-92, the fees to be remitted with the Form "9" for retrospective restoration will be as under :

Summary of fee payable	
Fee for the year 1991-92 [the year in which the name was removed]	150/-
Fees for the intervening years (1992-93 to 2016-2017)	10,500/-
1992-93 to 1995-96 @ Rs.150*4 = Rs. 600	
1996-97 to 1999-00 @ Rs.225*4 = Rs. 900	
2000-01 to 2007-08 @ Rs.300*8 = Rs.2,400	
2008-09 to 2010-2011 @ Rs.600*3 = Rs.1,800	
2011-12 to 2016-2017 @ Rs.800*6 = Rs.4,800	

Fee for the year (2017-18) [where the associate member has not attained the age of 65 years as on 1st April, 2011]	1,500/-
[where the associate member has not attained the age of 60 years as on 28th March , 2013]	
Fee for the year (2018-19) [where the associate member has not attained the age of 65 years as on 1st April, 2011]	1500/-
[where the associate member has not attained the age of 60 years as on 28th March , 2013]	
Restoration Fee	4,000/-
Total	17,650/- (if paid before 31st March 2018)
GST @ 18%	3,177/-
Total	20,827/- (Please add 1500/- + GST if paying on or after 1st April 2018)



(ii) Retrospective restoration of membership under Regulation 19 of CA Regulations, 1988:

Category II: The members whose membership exists as on 01st April 2017 and continued upto 15th March 2018 but subsequently got removed as on 16th March 2018 on account of non-payment of fee are eligible for restoration of their names retrospectively under Regulation 19 of the Chartered Accountants Regulations, 1988. Such persons may apply upto 30th April 2018 in Form 9 along with the membership fees i.e Rs.1500/- as an associate and Rs 3000/- as fellow, as the case may be, for the current year (2017-18) and the additional fee of Rs.1200/- towards restoration of name.

Members desirous of availing the opportunity may also apply on-line for restoration of their name by visiting www.icai.org and downloading Form "9". The link is given on home page "Know Your Institute - Restore your Membership".

(iii) Restoration of certificate of Practice:

(a) The members who had held their certificate of practice as on 15th March 2018 and the same had subsequently been cancelled on account of non payment of the related fee w.e.f 16th March 2018 are eligible to have their certificate of practice restored retrospectively i.e from 16th March 2018 provided application in Form 101 for restoration along with the certificate of practice fee of Rs.3000/- for Associate and Rs 4000/- for Fellow for the current year from such members is received by the Institute latest by **31st March 2018**.

(b) Where, the certificate of practice stands cancelled **on or before 31st March 2017** on account of non payment of the related fee, certificate of practice in such cases will be issued afresh from the **prospective date**, i.e., the date on which the application for the same together with Form "6" and the requisite fee is received by the Regional office of the Institute.

Members desirous of availing the opportunity may also apply online for restoration/issue of afresh Certificate of Practice by visiting www.icai.org and downloading Form "6" and the payment can be made online through link "online membership payment under e-services".

For any clarification or more details, please contact the concerned Decentralised Office of the Institute or the Head Office over phone No. 0120-3045997 / 3045998 or e-mail to mss@icai.in

Workshop on Basics of Goods & Services Tax (GST)		CPE Credit 18 Hours
Organised by CPE Committee of ICAI Hosted by SIRC of ICAI		
Day & Date: Monday to Wednesday, 16th to 18th April 2018 Time: 10.00 am - 05.30 pm		
Venue: P.Brahmayya Memorial Hall, ICAI Bhawan, Chennai-600 034.		
Day	Topics	Resource Persons
DAY 1 16.04.2018	Introduction to Programme	CA. K. Sripriya, Chennai
	GST - Overview and Levy	CA. K. Sivarajan, Chennai
	Provisions relating to Scope of Supply	CA. V. Vijay Anand, Chennai
	Provisions relating to Time of Supply	CA. V. Vijay Anand, Chennai
	Provisions relating to Place of Supply	CA. R. Subramanian, Chennai
DAY 2 17.04.2018	Provisions relating to Value of Supply	CA. R. Subramanian, Chennai
	Input Tax Credit	CA. P. Harini Sridharan, Chennai
	Exports under GST	CA. V. Prasanna Krishnan, Chennai
DAY 3 18.04.2018	Returns under GST Law	CA. S. Sankaran, Chennai
	GST on Job Work	CA. S. Sankaran, Chennai
	GST - Refunds and Inverted duty structure	CA. G. Sriram, Chennai
	Composition Scheme under GST Law	CA. G. Sriram, Chennai
	Latest Developments in GST.	CA. V. Sankaranarayanan, Chennai
	Registration under GST Law	CA. Sai Mukundhan, Chennai
	Records prescribed under GST Law	CA. Sai Mukundhan, Chennai
	Transitional Provisions	CA. Subhashini Ganapathy, Chennai

DELEGATE FEE: Members - Rs. 2950/- ; Students - Rs. 2065/-; Non Members - Rs. 4130/-

Online Registration: www.sircoficai.org

CA. Adusumilli Venkateswara Rao Chairman, SIRC of ICAI	CA. K. Sripriya Chairperson, CPE Committee, ICAI	CA. China Masthan Talakayala Secretary, SIRC of ICAI
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GST Practice A Practical CPE Meeting on Latest Developments in GST		CPE Credit 4 Hours
Day & Date: Monday, April 23, 2018 Time: 4.30 p.m. to 8.30 p.m.		
Venue: P.Brahmayya Memorial Hall, ICAI Bhawan, Chennai-600 034.		
Topics :		
<ul style="list-style-type: none"> Issues related to Job Works (viz. Textile, Printing, Engineering, Automobile) Issues related to Works Contract & Construction Sector 		
Expert Panel:		
<ul style="list-style-type: none"> CA. R. Subramanian, Chennai CA. V. V. Sampath Kumar, Chennai CA. Vijay Anand, Chennai 		
Panel Lead:		
CA Gopal Krishna Raju, Regional Council Member, SIRC of ICAI		
Dinner : 8:30 p.m.		
Members are requested to send your subject specific queries in advance to the panelists for deliberation and clarification to the following email id sirc@icai.in		
DELEGATE FEE: Members: Rs. 826/- (inclusive of 18% GST) Registration through online at http://sircoficai.org		
CA. Adusumilli Venkateswara Rao Chairman, SIRC of ICAI	CA. Gopal Krishna Raju RCM, SIRC of ICAI Programme Coordinator	CA. China Masthan Talakayala Secretary, SIRC of ICAI

Prevention & Prohibition A Practical CPE Program on Money Laundering & Benami Transactions		CPE Credit 4 Hours
Date: Wednesday, April 25, 2018 Time: 4.30 p.m. to 8.30 p.m.		
Venue: P.Brahmayya Memorial Hall, ICAI Bhawan, Chennai-600 034.		
Time	Topics	Resource Persons
04.30 pm – 06.15 pm	Prohibition of Benami Property Transactions - Practical Analysis	CA. Gopal Krishna Raju Chennai
06.15 pm – 06.30 pm	Tea Break	
06.30 pm – 08.30 pm	Prevention of Money Laundering & AML Guidelines	CA. Dayaniwas Sharma Hyderabad
08.30 pm	Dinner	
DELEGATE FEE: Members: Rs. 826/- (inclusive of 18% GST) Registration through online at http://sircoficai.org		
CA. Adusumilli Venkateswara Rao Chairman, SIRC of ICAI	CA. Gopal Krishna Raju RCM, SIRC of ICAI Programme Coordinator	CA. China Masthan Talakayala Secretary, SIRC of ICAI

Congratulations
CA. MUKKA HARISH BABU



CA. MUKKA HARISH BABU, Senior Member from Karimnagar has been appointed as a part time Non official Director on the Board of Directors of Bharat Electronics Limited (BEL), a public listed Navaratna Company based at Bengaluru, for a period of three years. The appointment is made by the President of India.

DISCLAIMER

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



Advanced Integrated Course on Information Technology and Soft Skills (Advanced ICITSS)- Information Technology Test

In terms of Regulation 29D(i)(iii) and 51E/72E of the CA Regulations 1988, candidates under the New Scheme of Education (implemented with effect from 1st July 2017) are required to complete the Advanced Integrated Course on Information Technology and Soft Skills (Advanced ICITSS) successfully. Candidates are required to undergo a test after completing the Advanced Information Technology component of the above-mentioned course.

Accordingly, it has been decided to conduct the Advanced ICITSS-Advanced Information Technology Test, an objective type test, with Multiple Choice Questions, in Paper-Pencil Mode, periodically.

Schedule of forthcoming tests that are to be held is given below:

22nd April 2018 (Sunday), 8th July 2018, (Sunday), 19th August, 2018 (Sunday) and 7th October, 2018 (Sunday), Timings: 10.30 AM to 12.30 PM (IST)

Schedule of tests that will be held later, will be announced in due course.

The test will be held at the following cities provided sufficient number of candidates offer themselves to appear in the test, from the said cities. ICAI reserves the right to cancel the centre and allot the candidates to any centre / city other than the one he / she has opted for, in case the number of candidates who opt for appearing in that particular city / centre is not adequate.

EXAMINATION CITIES (IN INDIA):

Sl. No.	Name of the Cities	Sl. No.	Name of the Cities	Sl. No.	Name of the Cities	Sl. No.	Name of the Cities	Sl. No.	Name of the Cities
1	AGRA	17	BILASPUR	33	INDORE	49	MADURAI	65	SILIGURI
2	AHMEDABAD	18	CHANDIGARH	34	JABALPUR	50	MARGAO (GOA)	66	SOLAPUR
3	AHMEDNAGAR	19	CHENNAI	35	JAIPUR	51	MANGALORE	67	SURAT
4	AJMER	20	COIMBATORE	36	JALANDHAR	52	MEERUT	68	THANE
5	AKOLA	21	DEHRADUN	37	JAMMU	53	MUMBAI	69	THIRUVANANTHAPURAM
6	ALLAHABAD	22	DELHI / NEW DELHI	38	JAMSHEDPUR	54	NAGPUR	70	THRISSUR
7	ALWAR	23	ERNAKULAM	39	JODHPUR	55	NASHIK	71	TINSUKIA
8	AMBALA	24	FARIDABAD	40	KANNUR	56	NAVI MUMBAI	72	TIRUCHIRAPALLI
9	AMRAVATI	25	GANDHIDHAM	41	KANPUR	57	NOIDA	73	UDAIPUR
10	AMRITSAR	26	GHAZIABAD	42	KOLKATA	58	PATNA	74	VADODARA
11	ASANSOL	27	GORAKHPUR	43	KOTA	59	PONDICHERRY	75	VARANASI
12	AURANGABAD	28	GUNTUR	44	KOTTAYAM	60	PUNE	76	VASAI
13	BENGALURU	29	GURGAON	45	KOZHIKODE	61	RAIPUR	77	VIJAYAWADA
14	BHOPAL	30	GUWAHATI	46	LATUR	62	RAJAMAHENDRAVARAM	78	VISAKHAPATNAM
15	BHUBANESWAR	31	HISAR	47	LUCKNOW	63	RAJKOT		
16	BIKANER	32	HYDERABAD	48	LUDHIANA	64	RANCHI		

On-line filling up of examination forms: Candidates who have undergone the Advanced ICITSS-Advanced Information Technology course and desirous of appearing in the test, will be required to apply online at <http://advit.icaiaexam.icaai.org> and also pay the applicable test fee online. No physical applications will be entertained. There is no concept of submission of applications with late fee. No change of centre will be permitted once opted.

Test Fee: A candidate who is applying for the test for the first time will not be required to pay the test fee. However, those who are applying for the test thereafter, i.e. from second time onwards will be required to pay a test fee of ₹ 500/- on-line through the payment gateway only.

COMMENCEMENT OF SUBMISSION OF APPLICATION FORMS FOR THE TEST:

Details	For 22nd April 2018 (Sunday)	For 8th July 2018 (Sunday)	For 19th August 2018 (Sunday)	For 7th October 2018 (Sunday)
Commencement of submission of examination application forms	2nd April 2018	18th June 2018	28th July 2018	17th September 2018
Last date for submission of online examination application forms:	9th April 2018	25th June 2018	6th August 2018	24th September 2018

OBITUARY

S.No.	MRN	Name	Status	Place	Date of Demise
1	005014	SUBRAMANYAM ALLADI	ACA	BENGALURU	03-12-2017
2	005326	SUBRAMANIAN NAMPOOTHIRI C N	FCA	TRIPUNITHURA	23-01-2013
3	005574	RAJA T D M	FCA	KOCHI	08-02-2018
4	006621	PHILIP P M	FCA	ERNAKULAM	08-02-2018
5	006916	SHARMA C M M	FCA	BENGALURU	02-01-2018
6	008423	SRINIVASAN S	FCA	RAJAPALAYAM	12-01-2018
7	008993	SHANKARAN VALADY NARAYANASWAMY	FCA	CHENNAI	02-02-2018
8	009274	KRISHNAMOORTHY V	FCA	CHENNAI	17-08-2017
9	010150	SUNDARARAJAN D	FCA	SALEM	16-09-2016
10	018104	NARASIMHAMURTHI H S	FCA	HUBBALLI	15-01-2018
11	018515	MEENAKSHI SUNDARAM C V	FCA	COIMBATORE	01-01-2018
12	019176	RAMADOSS K	FCA	CHENNAI	11-02-2018
13	023610	BALASUBRAMANIAN R	FCA	CHENNAI	14-02-2018
14	200267	VINOD KUMAR NEDUNGADI	FCA	BENGALURU	18-05-2017
15	209563	SUDHAKAR K	ACA	HYDERABAD	29-11-2017

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



इतिहास Good law
SUB-REGIONAL CONFERENCE 2018

CPE Credit
12 Hours

Organised by TIRUPATI BRANCH of SIRC of ICAI
Date: July 4th & 5th, 2018 **Time: 09.00 a.m. to 05.30 p.m.**

Venue: Mahathi Auditorium, Alipiri Road, Tirupati.

Schedule	Topics	Speakers
4th July 2018		
First Technical Session	Development Agreements- Issues in Income Tax	CA.T. Banusekar, Chennai
Second Technical Session	Pvt Ltd Companies – Do's & Don'ts	CA. Chinnswamy Ganesan, Chennai
Third Technical Session	GST- Works Contracts & Real Estate Sector	Adv. K.Vaitheeswaran, Chennai
5th July 2018		
Fourth Technical Session	ICDS –Major Practical Issues	CA. K. K. Chaitanya, Bangalore
Fifth Technical Session	GST- Impact on Financial Statements	CA. Prasanna Krishnan, Chennai
Sixth Technical Session	LLPs- Practical Issues	CA. V. Ramanath, Coimbatore

Delegate Fees Rs.2360/-(2000/- + 18% GST).
Please pay through NEFT/Cheque in favour of "Tirupati Branch of SIRC of ICAI", State Bank of India, Balaji Colony, C.A/c No. 64096986549, IFS Code: SBIN0040375 Tirumala Darshan – Optional at extra cost

For further details, please contact Tirupati Branch of SIRC,
Phone: 0877 – 2231308, 2260122, Email: tirupathi@icai.org

CA. Adusumilli Venkateswara Rao Chairman, SIRC of ICAI	Dr. CA. E. Phalguna Kumar Program Director	CA. China Masthan Talakayala Secretary, SIRC of ICAI
CA.K. Manohar Naidu Chairman, Tirupati Branch of SIRC		CA.V. Murali Vice Chairman/Secretary, Tirupati Branch of SIRC

Beyond Boundary
Three Day Workshop on FEMA

CPE Credit
12 Hours

Date: Thursday, Friday & Saturday, May 3, 4 & 5, 2018
Time: 4.30 p.m. to 8.30 p.m.

Venue: P.Brahmayya Memorial Hall, ICAI Bhawan, Chennai-600 034.

Topics	Resource Persons
<ul style="list-style-type: none"> Recent Developments under FEMA Export & Import of Goods & Services Enabling Make in India through International Financial Services Centre Cross Border Merger Make in India through Foreign Direct Investment Borrowing & Lending under FEMA Penalties & Compounding of Offences in FEMA Meet the Regulator – RBI Overseas Direct Investment 	<ul style="list-style-type: none"> ♦ CA. K. Ramesh, Advocate, Chennai ♦ CA. G. Muralikrishna, Hyderabad ♦ CA. P. Venkatesan, Chennai ♦ Dr. S. Durairajan, DGM (Retd.), RBI, Chennai ♦ CA. Paresh Shah, Mumbai ♦ Shri P. Ramesh, AGM, FED, RBI, Chennai ♦ CS. S. Dhanapal, Chennai ♦ CA. P.V.R. Rajendra Prasad, Hyderabad

Dinner : 8:30 p.m.

DELEGATE FEE: Members: Rs. 2478/- (inclusive of 18% GST)
Registration through online at <http://sircofcaai.org>

CA. Adusumilli Venkateswara Rao Chairman, SIRC of ICAI	CA. Gopal Krishna Raju RCM, SIRC of ICAI Programme Coordinator	CA. China Masthan Talakayala Secretary, SIRC
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SOUTHERN INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

We cordially invite you for the

11th

REGIONAL RESIDENTIAL SEMINAR
@ Yercaud

Organised by SIRC
Jointly hosted by Salem & Erode Branches

Venue : Hotel Shevaroy's, Yercaud

Date : 27, 28 & 29 April 2018

CPE CREDIT
12 hrs.

27.04.2018, FRIDAY		
09.30 a.m.	Inauguration	
10.30 a.m.	Technical Session - 1 Ethical Values in Profession	CA. G. Sekar CCM, ICAI
11.45 a.m.	Tea Break	
12.00 noon	Technical Session - 2 GST - A view on finalisation of accounts	CA. Ganesh Prabhu, Chennai
1.30 p.m.	Lunch	
2.30 p.m.	Leisure activities	
28.04.2018, Saturday		
10.00 a.m.	Technical Session - 3 Income Tax amendments - AY 2018 - 19	CA. G. Naveen Khariwal, Bengaluru
11.30 a.m.	Tea Break	
11.45 a.m.	Technical Session - 4 Companies Amendment Act 2017	CS. R. Vijayakumar, Bengaluru
1.30 p.m.	Lunch	
2.30 p.m.	Leisure activities	
29.04.2018, Sunday		
10.00 a.m.	Technical Session - 5 The Financial Resolution & Deposit Insurance and The Fugitive Economic Offenders Bill	CA. Gopala Krishna Raju, Ex Officio, Salem Branch
11.30 a.m.	Tea Break	
11.45 a.m.	Technical Session - 6 Impact on Benami Transactions	CA. Phalguna Kumar, Past Chairman, SIRC
1.30 p.m.	Lunch	
2.30 p.m.	Departure	

Fees:
Residential Members: Rs. 7500+GST(18%)
Non Residential Members: Rs. 4000+GST(18%)
Spouse: Rs. 7000+ GST (18%)

Children:
Up to 7 years - Nil
7 to 10 years - Rs.3500+(GST 18%)
Above 10 years - Rs. 7000+(GST %)

Bank account details :
Account Name : SALEM BRANCH OF SIRC OF ICAI | Account No: 45310071040009
IFS Code : TMBL0000453 | Bank Name : Tamilnad Mercantile Bank Ltd

For any clarification please contact :
Phone : 0427 - 4556148 e-mail ID : salem@icai.org.



ATTENTION ANDHRA PRADESH AND TELANGANA MEMBERS, FIRMS AND STUDENTS

Hyderabad DCO is fully functional since January 2017, All activities like Students /Members Registrations and Firms Constitution and Re-Constitution are taking place at Hyderabad DCO for AP and TS states.

AP and TS Members and students are requested to utilise this facility and submit all the forms relating to Members , Students and Firms activity to Hyderabad DCO which is functioning at Centre of Excellence Premises. All of your Queries relating to Members, Students and Firms will be addressed by Hyderabad DCO.

All Member /Students Registrations / payment of fees are on line, in case of any payment through Cheque /DD it should be in favour of "Secretary, ICAI – Payable at Hyderabad"

For your easy reference, Hyderabad DCO contact details are given below.

The Institute of Chartered Accountants of India, ICAI Bhawan Hyderabad DCO, Plot No. 10 & 11, Financial District, Nanakramguda, Gachibowli, Hyderabad – 500 032

Ph: 040 – 39893989 email: hyderabadco@icai.org

In case of any specific grievance in the following domains you can contact the below mentioned officials:

Department	Name of the Official	Mobile No.	Email id
Help Desk	Mr. M. Srinivas Reddy	9502182265	srinivas.reddy@icai.in
Members	Mr. V.Palaniswamy Mrs. Srujana	9445603707 7993519447	vps@icai.in srujana@icai.in
Firms	Mrs. Uma Suresh	7993027982	uma.suresh@icai.in
Students & Articles	Mr. Ramkumar Mr. Naveen Goli	9840481939 9515419837	ramkumar@icai.in naveen.goli@icai.in
DCO-in-charge	Mr. S. Sabarigreesan	9789062424	sabari@icai.in

Committees of SIRC of ICAI and its composition for the year 2018-19.

Full details are hosted in SIRC Website: www.sircoficai.org

Five Days Workshop on ABC of Income Tax

CPE Credit 20 Hours

Venue: MPD-1, 3rd Floor, Annexe Building, ICAI, Chennai-34.

Date: April 23 – 27, 2018 (Monday- Friday) Time: 4.30 pm – 8.30 pm

Day 1 - Monday, 23.04.2018

Capital Gains –Basis of Charge, Computation and exemptions

Day 2 – Tuesday, 24.04.2018

Capital Gains on Real Estate Transactions

Capital Gains on Shares and Securities & Business reorganization

Day 3 – Wednesday, 25.04.2018

Specific Deductions (30 to 38)

Day 4 – Thursday, 26.04.2018

Specific disallowances

Other provision (Presumptive Income , tax audit etc.,)

Day 5 – Friday, 27.04.2018

Filing of Returns ; Regular Assessment and Processing of Returns

Income Escaping Assessment & Rectification

Delegate Fee: Rs.2950/- (Inclusive of 18%GST)
Registration through online at <http://sircoficai.org>

CA. Adusumilli Venkateswara Rao
Chairman, SIRC of ICAI

CA.T.G. Suresh
Programme Director

CA. China Masthan Talakayala
Secretary, SIRC of ICAI



SIRC Programme Photos and other photographs for the Month of March 2018 can be viewed in Photo Gallery of SIRC website www.sircoficai.org

The online link for photos is <http://sircoficai.org/programme-photos-march-2018.aspx>



Gracious Contributors to CABF - March 2018
(Who had contributed Rs. 1 Lakh and above)

Sl. No.	MRN/FRN	Member Name / Firm Name	Place	Amount
1	0006565	M/s. Chowdary & Rao	Vijayawada	2,00,000

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 may also contribute towards CABF directly in the bank Account of SIRC :

Ac Name: SIRC of ICAI, Ac No.:764903128, IFSC Code: IDIB00N061, Bank: Indian Bank, Uthamar Gandhi Salai Branch, Chennai, Tamilnadu

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. T. L. Kirubakar, Executive Officer, Phone: 044 30210364, Email: kirubakartl@icai.in.

CA. Adusumilli Venkateswara Rao
Chairman, SIRC of ICAI

Report / Information Card (as on 31st March 2018)

CABF Contributions	March	Cumulative (Since 01.01.2018)
	Rs. 4,91,290/-	Rs. 18,64,310/-

Dash Board Registrations	Members	Students	Total
	55,312	10,485	65,797

CPE Hours	March	Cumulative (Since 01.01.2018)
	103	284

Pending Issues	Members & Firms	Students	Total
	Chennai DCO	60	1908
Hyderabad DCO	158	323	481

No. of Members (in Southern Region)	Male	Female	Total
	42,348	12,117	54,465

No. of Members (in Southern Region)	Practice	Service	Total
	25,245	29,220	54,465

Errata: In SIRC Newsletter March 2018

- 1) In the Report Card (as on 28.02.2018) data relating to Male and Female members were interchanged.
- 2) In the Front Cover page, the word Helm was misspelled as Helim. We regret for the errors.



INTRODUCING NEW FEATURES ON NSDLgst PORTAL

- **GSTR3B**

Dealers can enter GSTR3B details, save, submit and file through NSDLgst Portal.

- **Enrolment of Dealers for NSDLgst services through GSTIN based verification**

Dealer enrolment details would be authenticated based on GSTIN verification and user credentials would be emailed immediately on successful verification.

- **Uploading GSTR1 data in excel format to NSDLgst Portal**

GSTR1 invoice data in Excel Format can now be directly uploaded on NSDLgst Portal either in GSTN format or dealer's own format.

Date of Publication : 2nd of every month
Date of posting : 7th April 2018

Posted at Egmore RMS/(Patrikka Channel)
Registered - RNI Reg. No. 28192/1975 - RNP Registered No. TN/CH(C)327/18-20
WPP No. TN/PMG(CCR)/WPP-354/2018-20

Chairman's visit to various Branches of SIRC of ICAI



CA. Adusumilli Venkateswara Rao, Chairman SIRC addressing in the inaugural session of Bank Branch Audit Seminar at Warangal Branch of SIRC of ICAI held on 7th March, 2018



Chairman SIRC CA. Adusumilli Venkateswara Rao along with the MC Members of Tirupati Branch of SIRC, Resource Persons and delegates during the Inauguration of Bank Branch Audit Seminar at Tirupati held on 10th March 2018.



CA. Adusumilli Venkateswara Rao, Chairman SIRC addressing the Women Chartered Accountants during the Women's Day Seminar at Sivakasi Branch of SIRC of ICAI held on 9th March 2018.



SIRC Chairman and Secretary along with Managing Committee Members of Guntur Branch of SIRC during the Bank Audit Seminar at Guntur held on 13th March 2018.



Chairman SIRC CA. Adusumilli Venkateswara Rao along with MC Members of Madurai Branch, Past SIRC Chairman, Past Secretary SIRC during the inaugural session of Bank Branch Audit Seminar at Madurai held on 9th March, 2018.



New Office Bearers of Vijayawada Branch of SIRC was administered oath by Past Chairman SIRC & RCM CA. E. Phalgun Kumar in the presence of Chairman SIRC CA. Adusumilli Venkateswara Rao at Vijayawada held on 26th February 2018.



Chairman SIRC is being presented with a Memento by Past President-ICAI CA. M Devaraja Reddy during the Branch Audit Seminar at Hyderabad held on 17th March 2018. SIRC Secretary, RCM of SIRC and MC Members of Hyderabad Branch are also seen.



SIRC Chairman inaugurating the Bank Audit Seminar at Nellore Branch held on 22nd March 2018. Managing Committee Members of Nellore Branch of SIRC and other dignitaries are also seen.



Chairman SIRC CA. Adusumilli Venkateswara Rao is being honoured by the MC Members of Karimnagar Branch of SIRC of ICAI during the Seminar on Direct & Indirect Taxes held at Karimnagar on 7th March 2018.



Chairman SIRC CA. Adusumilli Venkateswara Rao along with the MC Members of West Godavari District Branch of SIRC during the Installation of New Bearers Programme held on 26th February 2018.