



SIRC Newsletter

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MARCH 2020 | Volume 45 • Part 9

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

At the Helm of ICAI for the Year 2020-21



CA. Atul Kumar Gupta
President, ICAI



CA. Nihar Niranjana Jambusaria
Vice-President, ICAI

New Torch Bearers of SIRC of ICAI for the Year 2020-21



CA. Dungan Chand U Jain
Chairman



CA. Jalapathi K.
Vice-Chairman



Dr. CA. Abhishek Murali
Secretary



CA. Geetha A.B.
Treasurer



CA. Pampanna B.E.
Chairman-SICASA

Group Photograph of the Regional Council Members and Central Council Members



Sitting L-R : CCMS CA. Dayaniwas Sharma, CCM CA. Babu Abraham Kallivayalil, SIRC Secretary Dr. CA. Abhishek Murali, Vice Chairman CA. K. Jalapathi, Chairman CA. Dungan Chand U Jain, Treasurer CA. A.B. Geetha, CCMS CA. Rajendra Kumar P, CA. M.P. Vijay Kumar and CA. D. Prasanna Kumar.
Standing L-R : RCMs CA. R. Sundararajan, CA. Naresh Chandra Gelli, CA. Chengal Reddy Ramireddy Gari, CA. Jomon K. George, CA. Revathi S. Raghunathan, SICASA Chairman CA. Pampanna B.E., CA. China Masthan Talakayala.

Taking Oath: Newly Elected Office Bearers 2020-21



All Smiles: Newly Elected Office Bearers 2020-21



Paying tribute to the First President of ICAI - CA. G. P. Kapadia



S. No.	Date / Day / Time	Programme Topic / Speaker	Delegate Fee* in Rs. (including GST)		CPE Credit
			Online Registration	Spot Registration	
1	March 5, 2020 Thursday 6.00 p.m. – 8.00 p.m.	CPE Meeting on Vivad se Vishwas Scheme Speaker: CA. T. Banusekar https://bit.ly/3c7xve9	118	142	2
2	March 9, 2020 Monday 5.30 p.m.-7.30 p.m.	CPE Meeting on How to do a Protective Audit Speaker: CA. Ramakrishnan https://bit.ly/2ToeQIP	118	142	2
3	March 10, 2020 Tuesday 10.00 a.m. – 05.00 p.m.	One Day Seminar on Non Profit Organisations Details at Page No.8 https://bit.ly/3adflwe	1180	1416	6
4	March 11, 2020 Wednesday 09.30 a.m. – 01.30 p.m.	Women's Day Programme https://bit.ly/382Nh6H	590	708	4
5	March 13, 2020 Friday 5.30p.m. - 8.30p.m.	CPE Meeting on CARO 2020 - A practical approach Speaker: CA. Chinnaswamy Ganesan https://bit.ly/39b9lrW	236	283	3
6	March 14, 2020 Saturday 10.00 a.m. – 5.00 p.m.	One Day Seminar on Central Statutory Audit of Banks Details at Page No.8 https://bit.ly/32vJhdP	1180	1416	6
7	March 16, 2020 Monday 10.00 a.m. – 5.00 p.m.	One Day Seminar on Bank Branch Audit Venue: Taj Coromandel, Nungambakkam, Chennai. Details at Page No.9 https://bit.ly/3a5w8uo	2950	3540	6
8	March 17, 2020 Tuesday 09.30 a.m. – 4.30 p.m.	One Day Programme on Industry Specific GST https://bit.ly/2wbGWZy	1180	1416	6
9	March 17,18,19 & 20 Tuesday to Friday 05.00 p.m. – 08.00 p.m.	Four Day Evening Workshop on Bank Branch Audit Details at Page No.9 https://bit.ly/383U1kH	1 day: Rs.590/ 4 days: Rs. 2360/-	1 day: Rs.708/ 4 days: Rs. 2832/-	Per Day 3 Hrs. 4 Days 12 Hrs.
10	March 21, 2020 Saturday 10.00a.m.-5.00 p.m.	Workshop on Data Analytics using Excel Speakers: CMA. Naveen Agrawal & Shri Krishna Kumar https://bit.ly/32uHk16	1180	1416	6
11	March 23, 2020 Monday 10.00a.m.-5.00 p.m.	Hands on Training on Excel for Bank Branch Audit Speakers:CA. Saran Kumar U and CA. Devi Kumar N (Participants should bring their own laptop) https://bit.ly/2PvmqCp	1180	1416	6
12	March 25, 2020 Wednesday 5.30p.m. - 8.30p.m.	CPE Meeting on Dealing with Frauds in Statutory Audit Speaker: CA. Vishesh Unni Raghunathan https://bit.ly/3ahANtj	236	283	3
13	March 26, 2020 Thursday 5.30p.m. - 7.30p.m.	CPE Meeting on Penalty Provisions under Income Tax Act Speaker: CA. Pragya Singh Rajpurohit https://bit.ly/38eCiHe	118	142	2
14	April 18, 2020 Saturday 10.00a.m. - 5.00p.m.	One Day Seminar on Practical Issues on International Taxation and Transfer Pricing Details at Page No.6 https://bit.ly/2l6HG4A	1180	1416	6
15	April 24 & 25, 2020 * Friday & Saturday 10.00 a.m.-5.00 p.m.	Two day Workshop on Internal Audit Organized by Internal Audit Standards Board, ICAI	2360	2832	12
16	July 9 & 10, 2020 Thursday & Friday 10.00a.m. - 5.00p.m.	Two Day National Conference on GST Organised by GST & Indirect Taxes Committee, ICAI Venue: Kamaraja Arangam Details will be hosted in www.sircoficai.org https://bit.ly/399YqUD	2950	3540	12



Chairman Communique...



My Dear Professional Colleagues,

A Good Beginning: The Beginning is the most important part of the work. You don't have to be great to start, but, you have to start to be great. I have started. It gives me immense pleasure to communicate to you as the 69th Chairman of the Southern India Regional Council of ICAI for the year 2020-21. I would like to thank each one of you for reposing confidence in me and giving me an opportunity to serve the fraternity as the Regional Chairman.

I promise to uphold the high standards in SIRC and it will be my endeavour to rise upto the expectations of my colleagues in the profession. My association with the Institute, my experience and exposure in the affairs in the Madurai Branch of SIRC and in the Regional Council would stand me in good stead in discharging my duties as the Chairman of Southern Region.

I wish to take this opportunity to congratulate CA. Atul Kumar Gupta on assuming office as President of ICAI and also congratulate CA. Nihar Niranjan Jambusaria on assuming office of Vice-President of ICAI. I also would like to congratulate all the Central Council Members from South who are part of Central Committees.

I am pleased to inform you that the 239th Regional Council of SIRC of ICAI has elected following office bearers for the year 2020-21, on 20th February 2020.

- | | |
|----------------------------|-----------------|
| 1. CA. Dungar Chand U Jain | - Chairman |
| 2. CA. Jalapathi K. | - Vice Chairman |
| 3. Dr. CA. Abhishek Murali | - Secretary |
| 4. CA. Geetha A.B. | - Treasurer |
- CA. Pampanna B.E. has been nominated as Chairman, SICASA.

I congratulate all the office bearers on this occasion and ensure the fraternity of our best services to the stake holders of ICAI.

ICAI Awards 2019: As you are aware that SIRC of ICAI has bagged the Second Best Region Award on All India basis for the year 2019. I congratulate the immediate Past Chairman CA. Jomon K. George for leading SIRC in getting this most coveted award.

Branches of SIRC of ICAI and SICASA has also bagged ICAI Awards 2019 as follows:

- Salem Branch has got Second Prize in Small Category.
- Tirunelveli Branch has got Second Prize in Micro Category.
- Sivakasi Branch of SICASA has got First Prize in Micro Category.
- Ernakulam Branch has got First Prize in Large Category.

I congratulate all the branches of SIRC and SICASA who have been honoured with ICAI awards and brought laurels to SIRC and setting bench-marks for other branches of SIRC too.

SIRC Awards 2019: The performance of the Branches of SIRC and SICASA were evaluated and based on the performance criteria of SIRC, the following awards have been announced for the year 2019.

- Under Micro Branch Category, Sivakasi Branch has got First Prize and Bellari Branch has got Second Prize.
- Under Small Branch Category, Belagavi Branch has got First Prize and Udipi Branch has got Second Prize.
- Under Medium Branch Category, Thrissur Branch has got First Prize and Madurai Branch has got Second Prize.
- Under Large and Mega Branch Category, Bengaluru Branch has got First Prize and Coimbatore Branch has got Second Prize.

Under Micro Branch Category, Bellari Branch of SICASA has got First Prize and Anantapur Branch of SICASA has got Second Prize.

Under Small Branch Category, Salem Branch of SICASA has got First Prize and Nellore Branch of SICASA has got Second Prize.



Under Medium Branch Category, Thrissur Branch of SICASA has got First Prize and Kanchipuram District Branch of SICASA has got Second Prize.

Under Large and Mega Branch Category, Ernakulam Branch of SICASA has got First Prize and Bengaluru Branch of SICASA has got Second Prize.

I take this opportunity to congratulate all the Managing Committees of these branches and SICASA and wish the all other branches and SICASA for a sterling performance this year.

Action Plan 2020: SIRC as in the previous years has drawn out an Action Plan which has been hosted at <https://sircoficai.org/images/downloads/SIRC-Action-Plan-2020-21.pdf> and I look forward to your support to achieve the objectives being formulated in the said Acton Plan. With humility I seek your valuable suggestions on the Action Plan of SIRC of ICAI and other areas, if any, which you would like us to focus for the betterment of our members and students and the profession. A google form has been hosted at <https://forms.gle/LYnBfiZzoV4e2Rik6> which may be used to submit your suggestions on or before 16th March 2020, 4 .00 p.m.

I am sure with your valuable inputs, SIRC of ICAI would further improve its performance and achieve newer milestones in the annals of SIRC of ICAI.

Programmes held during February 2020: SIRC lined up a series of CPE Meetings, Seminars and Workshops during last month. All the programmes were well received by the Members and I hope that members have complied with the CPE credit hour requirements to avoid any inconveniences that may arise due to such non-compliances.

Future Programmes of SIRC of ICAI: Considering this year's Bank Branch Audit, SIRC has planned One Day Seminar on Central Statutory Audit of Banks, Bank Branch Audit, Four Day Evening Workshop on Bank Branch Audit, Hands on training on Excel for Bank Branch Audit, etc. SIRC has also lined up Women's Day Programme, Workshop on Data Analytics using Excel, Two day Workshop on Internal Audit, One Day Seminar on Non Profit Organisations, CPE Meetings on How to do a protective audit, etc. Complete details of the various Programmes of SIRC of ICAI are published in SIRC Programme Calendar. Members are requested to register in large number and get benefited.

SIRC Coaching Classes: Foundation Regular Coaching for May 2020 Examinations, Final and Intermediate (New Syllabus), Rapid Revision Classes for May 2020 Examinations, Intermediate (New Syllabus) Regular Coaching Classes for November 2020. Final New Syllabus Regular Coaching Classes for November 2020 Examinations are commencing at SIRC of ICAI, Chennai. SIRC has been grooming CAs in its campus through conducting Coaching Classes for more than four decades. While SIRC coaching classes are affordable and conducted without any profit motive, all subjects are handled by eminent faculties. For Complete Batch details of Coaching Classes, please visit www.sircoficai.org. I request our members to disseminate this information to their articulated assistants. Students are also requested to make use of these coaching classes.

Chartered Accountants Benevolent Fund (CABF): SIRC of ICAI requests its members and firms to contribute to Chartered Accountants Benevolent Fund (CABF) generously and anyone who contributes Rs. 1 lakh and above finds a place in the CABF Contributors List installed at SIRC premises. More affordable contribution of Rs. 5000 towards life membership for CABF will go a long way in augmenting the much needed funds for this noble cause.

CARO 2020: Companies (Auditor's Report) Order enhances disclosures on part of auditors. In a bid to bring greater financial discipline in audits, the government has asked auditors to provide details like loans given by a company, whistleblower complaints and assessing internal audit mechanisms of firms. To usher in transparency, New disclosures will cover a range of subject, which includes

- Details of tangible and intangible assets
- Proceedings against Benami Property
- Loans given to promoters or related parties ?
- Over 10% discrepancy in inventory ?
- Comments on financial ratios
- Report whistleblower complaints
- Concerns raised by outgoing auditors.

CARO enhances due diligence and disclosures by auditors and bring greater transparency.

I convey my best wishes and greetings to you for a focussed professional growth.

Yours in professional service.

CA. Dungal Chand U Jain
Chairman, SIRC of ICAI

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





ONE DAY SEMINAR ON INTERNATIONAL TAXATION & TRANSFER PRICING			CPE CREDIT 6 HOURS
Date	Venue		
18 th April, 2020 Saturday	P. BRAHMAYYA MEMORIAL HALL, ICAI BHAWAN, CHENNAI		
Timing	Sessions Details	Speakers	
10.00 a.m.- 10.45 a.m.	Current Issues In Transfer Pricing & International Taxation	Adv. Vikram Vijayaraghavan, Chennai	
10.45 a.m.- 11.15 a.m.	Inaugural Session		
11.15 a.m.- 11.30 a.m.	Tea Break		
11.30 a.m.- 1.00 p.m.	Decoding Permanent Establishment & Digital Economy Impact	Adv. Sampath Raghunathan, Hyderabad	
1.00 p.m.- 2.00 p.m.	Lunch Break		
2.00 p.m.- 3.30 p.m.	Best Practices for TP Documentation & TP Audit, Assessment	Eminent Speaker	
3.30 p.m.- 3.45 p.m.	Tea Break		
3.45 p.m.- 5.00 p.m.	Impact of IndAS, ICDS on TP & International Tax	Eminent Speaker	
Registration Fees (Including 18% GST) Members: Rs. 1180/-, Spot Fee: Rs. 1416 /- For more details & registration, please visit SIRC website: www.sircoficai.org			
CA. Dungar Chand U. Jain Chairman, SIRC of ICAI		Dr. CA. Abhishek Murali Secretary, SIRC of ICAI	

SEMINAR ON BANK BRANCH AUDIT			CPE CREDIT 6 HOURS
Date	Venue		
16 th March 2020 Monday	TAJ COROMANDEL, NUNGAMBAKKAM, CHENNAI-34		
Timing	Sessions Details	Topics	
9.00 a.m. - 9.30 a.m.	Registration		
9.30 a.m. - 10.30 a.m.	Inauguration :	Chief Guest: Smt. Padmaja Chunduru MD & CEO- Indian Bank	
10.30 a.m.- 12.15 p.m.	Technical Session I Advances-Verification	CA. SONAWALA ISMAIL B MUMBAI	
12.15 p.m.- 12.30 p.m.	TEA BREAK		
12.30 p.m.- 2.00 p.m.	Technical Session II Audit under CBS Environment	CA. KUNTAL SHAH AHMEDABAD	
2.00 p.m.- 2.45 p.m.	TEA BREAK		
2.45 p.m.- 4.30 p.m.	Technical Session III Long form Audit report (other than Advances) and Office Accounts	CA. KUNTAL SHAH AHMEDABAD	
4.30 p.m.- 4.45 p.m.	TEA BREAK		
4.45 p.m.- 05.45 p.m.	Technical Session IV IRAC norms (Income Recognition & Asset classification norms) & RBI Circulars	Senior Officer from Reserve Bank of India	
Registration Fees (Including 18% GST) Members: Rs. 2950 /-, Spot Fee: Rs. 3540/- For more details & registration, please visit SIRC website: www.sircoficai.org			
CA. Dungar Chand U. Jain Chairman, SIRC of ICAI		Dr. CA. Abhishek Murali Secretary, SIRC of ICAI	

ICAI (SIRC) COACHING CLASSES @ ICAI BHAWAN, CHENNAI			
DETAILS OF NEXT BATCH OF COACHING CLASSES	COMMENCEMENT DATE & DURATION	FEES	LINK FOR COMPLETE DETAILS AND ONLINE REGISTRATION
Foundation Regular Coaching Classes (for students appearing in Nov. 2020 Exam)	20.05.2020 3 Months	Rs.15000/-	https://www.sircoficai.org/student/foundation-coaching-classes
Final Regular Coaching Classes (for students appearing in Nov. 2020 Exam)	01.04.2020 5.5 Months	Visit the link provided in next column	https://www.sircoficai.org/student/final
Intermediate and Final Rapid Revision Classes (for students appearing in May 2020 Exam) Note: Final-SCM&PE, DT&IT and Intermediate Accounting, CMA, FM&EF commenced in Feb. 2020. Rest of the subject will be held from 1st March 2020 to 1st week of April 2020	17.02.2020 2 Months	Rs.1500/- per subject	https://www.sircoficai.org/student/sirc-rapid-revision-classes

HURRY! LIMITED SEATS!! The registration will be on 'first come first served basis'
 For further information, please contact: Phone: 044-30210380; Email-id: sircclasses@icai.in; Website: www.sircoficai.org



EDUCATIONAL MATERIAL ON INDIAN ACCOUNTING STANDARDS 20, ACCOUNTING FOR GOVERNMENT GRANTS AND DISCLOSURE OF GOVERNMENT ASSISTANCE

Ind AS 20 is to be applied in accounting for, and in the disclosure of, government grants and in the disclosure of other forms of government assistance. This Educational Material on Ind AS 20, Accounting for Government Grants and Disclosure of Government Assistance contains guidance by way of Frequently Asked Questions (FAQs) and illustrations explaining the principles enunciated in the Standard. This publication will provide guidance to the stakeholders in accounting and to reporting entities in disclosure of various government grants and government assistance received. <https://resource.cdn.icai.org/58435indasasb47610.pdf>

NEW ARRIVALS IN SIRC LIBRARY

HARMONIZED SYSTEM CODE 2017

Harmonized Commodity Description and Coding System or Harmonized System(HS)



For further details, please contact
Mrs. G.C. Yamuna,
Asst. Librarian, SIRC of ICAI,
Phone: 044 30210330, Email: yamuna@icai.in

NOTICE TO MEMBERS / FIRMS

Expression of Interest - Fixes Assets Impairment of Fixed Assets at SIRC of ICAI, Chennai.

SIRC of ICAI invites Expression of Interest from firms of Chartered Accountants having relevant experience to undertake Fixed Assets Impairment exercise at SIRC of ICAI, Chennai.

Financial and Technical bid may be submitted in sealed cover at

Southern India Regional Council of
The Institute of Chartered Accountants of India
No.122, Mahatma Gandhi Road,
Nungambakkam,
Chennai – 600 034.

Or through email to sirc@icai.in

On or before 10th March 2020, 4.00 p.m.

Bids received after the deadline will not be entertained.

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**

NON-OFFICIAL DIRECTOR



CA. B. Thiagarajan

CA. B. Thiagarajan has been appointed as one of the Non-official Director on the Board of Broadcast Engineering Consultants India Ltd. (BECL) under the Ministry of Information and Broadcasting, Govt. of India for a period of three years.

SIRC of ICAI Congratulates him

NON-OFFICIAL PART-TIME DIRECTOR



CA. Nagarajan Ramamurti

CA. Nagarajan Ramamurti has been appointed as Non-official part-time Director on the Board of National Research Development Corporation (A Public Sector Enterprise [PSE] functioning under Department of Scientific and Industrial Research [DSIR], Ministry of Science and Technology, Govt. of India) for a period of three years.

SIRC of ICAI Congratulates him



SEMINAR ON NON-PROFIT ORGANISATION			CPE CREDIT 6 HOURS
Date	Venue		
10 th March 2020 Tuesday	P. BRAHMAYYA MEMORIAL HALL, ICAI BHAWAN, CHENNAI		
Timing	Sessions Details	Speakers	
10.00 a.m.- 11.30 a.m.	Assessment of Trusts & NPO Application of Income	CA. Jeba Singh Jothi	
11.30 a.m.- 11.45 a.m.	TEA BREAK		
11.45 a.m.- 1.15p.m.	Procedures for registration under section 12AA & 80G of the Income Tax Act	CA. Biju Chandran	
1.15 p.m.- 2.00 p.m.	LUNCH BREAK		
2.00 p.m.- 3.30 p.m.	GST for NPOs	CA. Rajendra Kumar P	
03.30 p.m.- 03.45 p.m.	TEA BREAK		
03.45 p.m.- 5.15 p.m.	The Foreign Contribution Regulation Act, 2010 including E-filing	CA. Teresa	
Registration Fees (Including 18% GST) Members: Rs. 1180/-, Spot Fee: Rs. 1416/- For more details & registration, please visit SIRC website: www.sircoficai.org			
CA. Dungar Chand U. Jain Chairman, SIRC of ICAI		Dr. CA. Abhishek Murali Secretary, SIRC of ICAI	

ONE DAY SEMINAR ON CENTRAL STATUTORY AUDIT OF BANKS			CPE CREDIT 6 HOURS
Date	Venue		
14 th March 2020 Saturday	P BRAHMAYYA MEMORIAL HALL, ICAI BHAWAN, CHENNAI		
Timing	Sessions Details	Topics	
10.00 a.m.- 11.30 a.m.	Technical Session I Restructuring of advances- A critical analysis	CA. PRASANNA VARMA	
11.30 a.m.- 11.45 a.m.	TEA BREAK		
11.45a.m.- 1.15p.m.	Technical Session II Prudential write offs and Audit Documentations	CA. MONY ANANTHASIVAN	
01.15p.m.- 02.00 p.m.	TEA BREAK		
02.00 p.m.- 03.30 p.m.	Technical Session III Audit of treasury & Forex Operations	CA. DHANANJAY GOKHALE	
03.30 p.m.- 03.45 p.m.	TEA BREAK		
03.45 p.m.- 05.15 p.m.	Technical Session IV RBI expectation and Auditors predicament- Frauds & Divergences	CA. T.R.CHANDRASEKHAR	
Registration Fees (Including 18% GST) Members: Rs. 1180 /-, Spot Fee: Rs. 1416/- For more details & registration, please visit SIRC website: www.sircoficai.org			
CA. Dungar Chand U. Jain Chairman, SIRC of ICAI		Dr. CA. Abhishek Murali Secretary, SIRC of ICAI	

AICTSS MCS FACULTY AND STUDENT FEEDBACK

Faculty and Student Feedback APP is available to make submission of feedback easy and to save time. Faculty and Students can now download the app from Google Play store. Branches are requested to inform the students about the Feedback app in their first class.

PROCESS: Type ICAI Feedback in the Google Play store search box to download the App. Once you install and open the app, Faculty and Students can login with their user ID and password and submit the feedback.

MCS Coordination Group

IMPORTANT ANNOUNCEMENT

Advanced Integrated Course on Information Technology and Soft Skills (Advanced ICITSS) -Adv. Information Technology Test – Computer Based Mode

It has been decided to conduct Advanced ICITSS - Adv. IT Test – in Computer Based Mode on Sundays, the 15th March, 2020 and 12th April, 2020 from 10.30 AM to 12.30 PM (IST).

All other details and guidance notes are hosted on <http://advit.icaiaexam.icaai.org>

(S. K. Garg)
Additional Secretary (Examinations)



STATEMENT ABOUT OWNERSHIP AND OTHER PARTICULARS ABOUT THE NEWSPAPER (SIRC NEWSLETTER) FORM IV (SEE RULE)

I, **S. Sivanesan, Deputy Secretary**, hereby declare that the particulars given are true to my knowledge and belief.
Date: 1st March 2020

Place of Publication : Chennai
Periodicity of Publication : Monthly
Printer's name and address : **S. Sivanesan**, Deputy Secretary, Southern India Regional Council of the Institute of Chartered Accountants of India, 'ICAI Bhawan', No.122, Mahatma Gandhi Road, 2, Mahatma Gandhi Road, Nungambakkam, Chennai –600 034.
Publisher's name and address : **S. Sivanesan**, Deputy Secretary, Southern India Regional Council of the Institute of Chartered Accountants of India, 'ICAI Bhawan', No.122, Mahatma Gandhi Road, 2, Mahatma Gandhi Road, Nungambakkam, Chennai –600 034.
Editor's name and address : **CA. Dungar Chand U. Jain** Chairman, Southern India Regional Council of the Institute of Chartered Accountants of India, 'ICAI Bhawan', No. 122, Mahatma Gandhi Road, Nungambakkam, Chennai –600 034.
Name and address of individual who own the newspaper and partners or shareholders holding more than one per cent of the total capital : Southern India Regional Council of the Institute of Chartered Accountants of India, 'ICAI Bhawan', No.122, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034 (There is no share capital)

I, **S. Sivanesan, Deputy Secretary**, hereby declare that the particulars given are true to my knowledge and belief.
Date: 1st March 2020

sd/-
S. Sivanesan, Deputy Secretary

FOUR DAY WORKSHOP ON BANK BRANCH AUDIT

CPE CREDIT PER DAY **3** HOURS
CPE CREDIT 4 DAYS **12** HOURS

Date	Venue	Timing
March 17, 18, 19 and 20, 2020	P BRAHMAYYA MEMORIAL HALL, ICAI BHAWAN CHENNAI-34	5.00 p.m.- 8.00 p.m.

Date	Topics	Resource Person
17.3.2020	Practical issue in IRAC norms	CA. K R Suresh
18.3.2020	Verification of advance and relevant documentation	CA. Vijayaraghavan
19.3.2020	Audit report / Long form audit report (Except Advances) Certification and relevant documentation	CA. Aanand
20.3.2020	Audit in CBS environment - A practical insight.	Eminent Speaker

Registration Fees (Including 18% GST)
Members: 1 day Rs.590/- 4 Day Rs.2065/-
Spot 1 day Rs 708/- , 4 Day 2478/-
For more details & registration, please visit SIRC website: www.sircoficai.org

CA. Dungar Chand U. Jain Chairman, SIRC of ICAI
Dr. CA. Abhishek Murali Secretary, SIRC of ICAI

LEADER'S THOUGHTS

Dear Professional Friends,

Our March 2020 SIRC newsletter brings us together into contact. I feel honoured to have such an extraordinary privilege to put across my views with you. I wish to share my notions about the upcoming professional challenges which may be useful to architect your future profession. I prefer to be bitter rather than sweet-tongued or empty rhetoric.

I wish to begin my thoughts with a popular saying. "If you can't beat them, join them." This saying aptly suits the current technological trends—how technology progressing mirrors declaration of war on the business and profession. Audio-video cassettes, public telephone booths, pagers, basic mobile phones, fax machines, dot-matrix printers, CDs, photo films, and so on are obsolete business models now. The pervasive qualities of technology ravenously absorbing all businesses and professions. In the medical profession, there is a conflict between surgical oncologists who prefer invasive surgeries and radiation oncologists using Cyber knife technology in treating tumours of a cancer patient.

In the same way, technology is throwing a significant challenge to the accounting profession as well in many directions. The aftermath of ease of doing business (EODB), MCA is bringing substantial modifications in the law and practice of the company law. Spice+ online form further eased the incorporation of a Company W.e.f. 15-02-2020. This single form is sufficient for incorporating a company including application for name availability with ESIC, EPF/PAN, TAN numbers and opening of bank account. Gradually, unnecessary legal jargons are phasing out in the process of giving birth to a legal corporation. The profession shall equip in shaping itself up to match the technological compatibility and the twenty-first-century economic reforms. Our men at the apex are constantly striving to explore new professional avenues to cater to the requirements of the twenty-first-century business community.

Forensic accounting, management accounting, valuation, actuarial accounting, public accounting (GST audit, apart from tax and statutory audit), insolvency professional, etc. are the causeways to the future profession. I advise the young chartered accountants to venture into specialisation in any these emerging areas.

ICAI is constantly endeavouring to impart skills into these new domains of the profession by way of certification courses and CPE programs. Members shall avail the opportunity to imbibe the required skills to take the profession into the advanced level.

Also, India being a member of WTO, our members have opportunities globally who can engage in four modes of the cross-border services as per GATS. However, WTO member countries may specify some regulations for the supply of services.

I wrap-up this message with a famous annotation, "your victory is right around the corner. Never give up." - Nicki Minaj

Skill, accountability and propriety are the three vital organs of the CA profession. At no time, give them up during your profession. In other words, pursue excellence - success will chase you.



CA. Chengal Reddy Ramireddy Regional Council Member, SIRC of ICAI



ICAI Awards 2019

SIRC of ICAI has won the Second Best Region Award on All India basis for the year 2019-20. Branches of SIRC of ICAI and SICASA has also bagged ICAI Awards 2019 as follows:

Branch Name	Award For	Category	Award Details
Salem	Branch	Small	Second Prize
Tirunelveli	Branch	Micro	Second Prize
Sivakasi	SICASA	Micro	First Prize
Ernakulam	Branch	Large	First Prize

SIRC congratulates all the branches of SIRC and SICASA who won ICAI Awards.

SIRC Awards 2019

The performance of the Branches of SIRC and SICASA were evaluated and based on the performance criteria of SIRC, the following awards have been announced for the year 2019.

BEST BRANCH OF SIRC AWARDS - 2019

Sl.No.	Category of the Branch	No. of Branches	Best Branch	Second Best Branch
1.	Micro	11	Sivakasi	Bellari
2.	Small	21	Belagavi	Udupi
3.	Medium	9	Thrissur	Madurai
4.	Large and Mega	2 and 2	Bengaluru	Coimbatore

BEST BRANCH OF SICASA AWARDS - 2019

Sl.No.	Category of the Branch	No. of Branches	Best Branch	Second Best Branch
1.	Micro	11	Bellari	Anantapur
2.	Small	21	Salem	Nellore
3.	Medium	9	Thrissur	Kanchipuram Dt
4.	Large and Mega	2 and 2	Ernakulam	Bengaluru

SIRC of ICAI congratulates the Chairman 2019-20, SICASA Chairman 2019-20 and all the Managing Committees of these branches for their sterling performance.

SIRC OF ICAI CONGRATULATES

MR. SNEHIL B JAIN (SRO0699914)
(WHO HAD UNDERGONE SIRC COACHING CLASSES)



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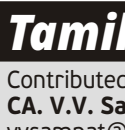
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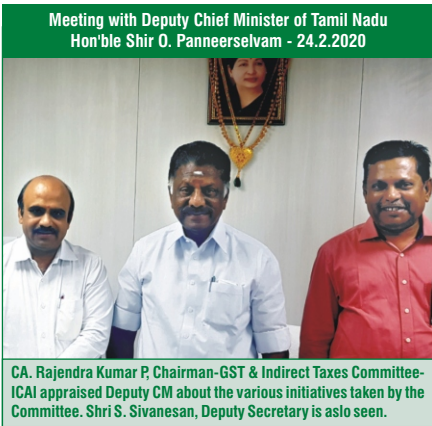
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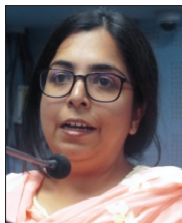
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