



VISAKHAPATNAM BRANCH OF SOUTHERN INDIA REGIONAL COUNCIL

e-Newsletter

The Institute of Chartered Accountants of India
(A Statutory Body Established Under an Act of Parliament)

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FEBRUARY, 2020

Chairman
CA. M. Chalapathy Rao

Secretary
CA. S. Murali Krishna

Editor
CA. Prasanth Kumar P.





Chairman Writes

Dear Esteemed Colleagues,

The month of January 2020 marks the record of filing of large number of GST Annual Returns and GST Audit reports of FY 2017-18. Though the date extension was given for GSTR 9 and GSTR 9C the Professionals preferred to file it by Jan 31st 2020. January is also season for Appeal filings for first stage Appeals under Income Tax resulting from Scrutiny Assessments completed in December 2019.



The members must also note the staggered way of Due Dates for GSTR 3B announced by Government recently.

Members have to gear up for GST Annual Returns and GST Audit of FY 2018-19.

Amidst this filing season I hope the festival season of January has given many happy moments to all of you.

Diary for February 2020 is as published elsewhere in this newsletter

CA Examination Results :

CA Examination results of November, 2019 attempt has been declared. The results have been encouraging and I congratulate students for their excellent performance. Consequent to these Results 14571 (Both New Syllabus and Old Syllabus) Students have qualified as Chartered Accountants.

I welcome all the newly qualified Chartered Accountants to this Noble profession and Elite Club. I wish them a very bright future ahead. They are the brand ambassadors of our profession. Those who have not been able to succeed in this attempt should not regret as life always gives a second chance. This is all about determination and passion, I am sure they can make wonders this time.

I am fortunate to commence my tenure in February 2019 with the blessings of **CA C V S Murthy**. These blessings along with the best wishes of all my professional friends gave me the strength to put my thoughts into successful actions for the benefit of members and students in CA profession.

I thank our beloved president ICAI **CA. Prafulla P Chhajed**, Vice President ICAI **CA. Atul Kumar Gupta**, and **CA. Jomon K George**, Chairman SIRC of ICAI for their support in organizing the programs of the branch.

I Specially thank **CA D Prasanna Kumar**, CCM and Ex Officio of the Branch, for guiding us, supporting us and enabling us to do whatever we can do to the profession.

I thank all the Central Council and Regional Council members of the Southern Region for their support and guidance in times of need for smoothly organizing the programs and activities of the branch.

I thank all the past Chairmen of our branch for their support, guidance in times of need.

I thank various committees of ICAI for extending their support in organizing the Seminars in our branch. I



thank all the resource persons for addressing our members on various topics of professional interest.

Dear Members, your words of appreciation and encouragement from time to time has been the source of inspiration and driving force for me in running the branch, keeping up with the pace set by my predecessors.

I take this opportunity to provide you a snapshot of the activities conducted at your Branch during the my tenure one year

Nature of Activity	No of Programs	CPE Hours
Three Day Workshops	3	54
Two Day Conference	1	12
One Day Seminars	12	72
Half Day Seminars	13	42
Study Circle Meetings	15	45
Web Casts	2	4
Certificate Courses	2	60
	Total	289

Nature of Activity	No of Programs/batches
CA Awareness Prog	3
Mock Tests	2
Crash Courses	0
GMCS& MCS	13
ORIENTATION	12
ITT	15
ADVANCED ITT	15

I feel privileged to mention about some of the Important Events conducted during the year:

- ▶ **“Shyreyas” Sub Regional Conference:** The two days Conference held at VMRDA Childrens Arena was attended by around 350 members on 6th and 7th July 2019 and was inaugurated by SIRC Chairman. For the first time we have released an e Souvenir.
- ▶ **Blood Donation Camps:** With Support of SICASA Chairman CA Y Surya Chandra Rao and their team and also support from members of Visakhapatnam we could organise blood donation camp three times in a year and collect 149 blood packets.
- ▶ **“Abhigyan” National Conference for CA Students:** The two Days National Conference was



conducted in Port Kalavani Auditorium on Dec 21st and Dec 22nd 2019 was inaugurated by Hon'ble President, ICAI CA Prafulla P Chhajed. The Students Conference had a record number of attendance of 1111 CA Students. It will remain as a Jewel in the history of Visakhapatnam branch of SIRC of ICAI.

- ▶ **“Udyati2” One Day Conference:** The One Day Conference held on Dec 21st 2019 held at Hotel Novotel was organised by Committee for Capacity Building for members in Practice and hosted by Visakhapatnam Branch of SIRC of ICAI. The great tradition of Continuing Udyati series has begun. Hon'ble President, ICAI has inaugurated the Conference.
- ▶ **CA Students Fest:** The stressed minds of CA Students after exams needs a little relief. Considering that Chairman SICASA Visakhapatnam and CO Chairman CA V Rama Prasad have organised a Fest in Kala Bharathi Auditorium on Dec 1st 2019. It was a great program and Students participated with full energy.

Professional Social Responsibility Activity

On the eve of CA Day, we have distributed 100 Literacy kits to students of Municipal School at Visakhapatnam. I Thank CA N N S Prasakasa Rao and CA A Chandra Sekhar for their contribution of stationery items in literacy kits.

I Thank all the members of the branch for their active support and participation in the conferences and all the other programs organized by the branch.

I am deeply indebted to all my colleagues of the Managing Committee for giving me the opportunity to serve and shape myself for the most coveted position, the Chairman of the Branch.

I thank my MC Colleagues **CA. G Bharathi Devi, Vice Chairman, CA S Murali Krishna, Secretary, CA G Vasudeva Murthy, Treasurer, CA Y Surya Chandra Rao, SICASA Chairman, CA Prasanth Kumar P, Editor and CA V Rama Prasad, Member** for active support in every activity of the Branch.

My sincere thanks to Branch Staff Ravi Shankar, Madhuri, Raj Kumar, Naidu, and Lakshmi for their excellent support and coordination in organizing various programs throughout the year.

I also thank Sri A Prasad of Maruthi Printers, management of Tycoon Hotel, Sri JyotiSwaroop, Photographer, Silicon Media for their continued support.

I shall remain ever in the service of our fraternity.

With Warm Regards

CA M Chalapathy Rao

Chairman

Date : 31.01.2020



MEMBERS DIARY FOR THE MONTH OF FEBRUARY 2020

Date & Day	Venue & Time	CPE Hours	Name of the Programme & Speaker
04.02.2020 Tuesday	ICAI Bhawan 9.30 am - 5.00pm	Full Day CPE Seminar CPE 6 Hours	Internal Audit, Risk and Governance Program Organised by Internal Audit Standards Board of ICAI CA. Charanjot Singh Nanda, CCM and Chairman, Internal Standards Board of ICAI
05.02.2020 Wednesday	ICAI Bhawan 5.00 pm - 8.30pm	Seminar	Analysis of Finance Bill 2020 Jointly Organised by Visakha Tax Bar Association CA.PVSS Prasad
15.02.2020 Saturday	ICAI Bhawan 5.30 pm - 8.30pm	Group Discussions	Group Discussion and offer comments on Exposure Drafts of Guidance Note on Audit of Banks
19.02.2020 Wednesday	ICAI Bhawan 5.00 pm - 8.30pm	CPE Seminar CPE 3 Hours	Introduction of New Office Bearers for the Year 2020-21 and CPE Seminar on CA Profession - A way forward CA. Poosarla Ramakrishna
26.02.2020 Wednesday	ICAI Bhawan 5.00 pm - 8.30pm	Study Circle Meeting CPE 3 Hours	Relevant Notifications and Circulars in relation to 9 and 9C for the year 2018-19 with Case Study CA.B. Vinay Gandhi CA. TSS Vinay
29.02.2020 Saturday	ICAI Bhawan 9.30 am - 5.00pm	Full Day CPE Seminar CPE 6 Hours	Professional Opportunities for Young Members, Networking of Firms Shall intimate in due course

218th Certificate Course on Forensic Accounting and Fraud Detection.

Organized by **Digital Accounting and Assurance Board of ICAI**
Hosted by **Visakhapatnam Branch of SIRC of ICAI**

Day	Date	Faculty
Day 1	01.02.2020	CA Viswanadha Kuchi
Day 2	02.02.2020	CA Viswanadha Kuchi
Day 3	07.02.2020	CA Anand P Jangid
Day 4	08.02.2020	CA Anand P Jangid
Day 5	09.02.2020	CA Anand P Jangid
Day 6	15.02.2020	CA U Saran Kumar
Day 7	16.02.2020	CA U Saran Kumar



Income Tax Redressal Mechanism before Commissioner Appeals, Income Tax Appellate Tribunal and Writ Petitions and New GST Return Formats and Critical aspects in Advance Rulings and Appeal Mechanism under GST on 4th January, 2020



Study circle Meeting on Accounting Standards with reference to Borrowing Costs and Taxes on Income on 25th January, 2020



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The Views expressed by contributors in this Newsletter do not necessarily reflect the opinion of the Branch or the Institute