

SOUTHERN INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
'ICAI Bhawan', No.122, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034

63rd

ANNUAL GENERAL MEETING OF SIRC OF ICAI

NOTICE

Notice is hereby given that the **Sixty Third Annual General Meeting** of the Members of the Southern India Regional Council of the Institute of Chartered Accountants of India will be held on **Tuesday, 15th December 2015 at 5.00 p.m.** at the **P. Brahmaya Memorial Hall at ICAI Bhawan, No. 122 Mahatma Gandhi Road, Nungambakkam, Chennai – 600034** to transact the following agenda:

- To receive the Annual Report of the Regional Council for the year ended 31st March 2014;
- To receive the Audited Financial Statements of the Regional Council for the year ended 31st March 2014 together with the Auditor's Report thereon; and
- 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

Place: Chennai
Date: 28.10.2015

Sd/-
SECRETARY

Note:

The Notice for the 63rd AGM, 63rd Annual Report of Regional Council for the year ended 31st March 2014, Audited Financial Statements of the Regional Council for the year ended 31st March 2014 together with the Auditor's Report are hosted on the website of the Southern India Regional Council of the Institute of Chartered Accountants of India (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.

SOUTHERN INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
'ICAI Bhawan', No.122, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034

OFFICE BEARERS & MEMBERS OF SIRC FOR THE YEAR 2014-15

Branches

Alleppey, Anantapur, Bangalore, Belgaum, Bellary, Calicut, Coimbatore, Ernakulam, Erode, Guntur, Hubli, Hyderabad, Kakinada, Kannur, Karimnagar, Kottayam, Kumbakonam, Kurnool, Madurai, Mangalore, Mysore, Nellore, Ongole, Palghat, Pondicherry, Quilon, Rajamahendravaram, Salem, Sivakasi, Tiruchirapalli, Tirupati, Tirunelveli, Tirupur, Trichur, Trivandrum, Tuticorin, Udupi, Vellore, Vijayawada, Visakhapatnam, Warangal.

CPE Study Circles

Abids-Himayatnagar, Anna Nagar, Bangalore Cantonment, Basavanagudi, Dindigul, Hosur, Karur, Kotturpuram-Adyar, Mylapore-Mandaveli, Nagercoil, T.Nagar-West Mambalam and Tambaram

CPE Chapters

Cuddapah, Davanagere, Gulbarga, Nizamabad, Shimoga

CPE Study Groups

Gadag, Karaikudi, Khammam, Pandalam, Raichur and Udumalpet

CPE Study Circles Under Committee for Members in Industry in Southern Region

Bangalore Outer Ring Road ITES Industry, Bannerghatta Road Information Technology (Bangalore), Cenotaph (Chennai), Dairy Circle (Bangalore), Defence Electronics (Bangalore), Electronic City (Bangalore), Kailasapuram (Tiruchirapalli), MG Road (Bangalore), Perungudi (Chennai), Rajaji Salai (Chennai), Sarjapur Road (Bangalore), Sriperumbudur, T. Nagar Chennai (Ireva), Ukkanagaram (Visakhapatnam) and Vittal Mallya Road (Bangalore)

Auditors

M/s. DPV Associates, Chartered Accountants, Chennai

Bankers

Axis Bank, Bank of Baroda, Punjab National Bank, Syndicate Bank and Indian Bank

63rd ANNUAL REPORT OF SIRC OF ICAI (2013-14)

The Southern India Regional Council of the Institute of Chartered Accountants of India has great pleasure in presenting to you the Sixty Third Annual Report and the Audited Financial Statements for the year ended 31st March 2014 together with the Auditor's Report thereon.

1. CONSTITUTION OF THE REGIONAL COUNCIL AND ITS COMMITTEES

1.1 Regional Council

The Regional Council met five times during the year

- 211th Meeting on February 20, 2013 at Chennai.
- 212th Meeting on April 25, 2013 at Chennai.
- 213th Meeting on November 25, 2013 at Visakhapatnam.
- 214th Meeting on January 7, 2014 at Chennai.
- 215th Meeting on February 20, 2014 at Chennai.

The Regional Council deliberated various matters relating to the members, students, branches, profession and administration.

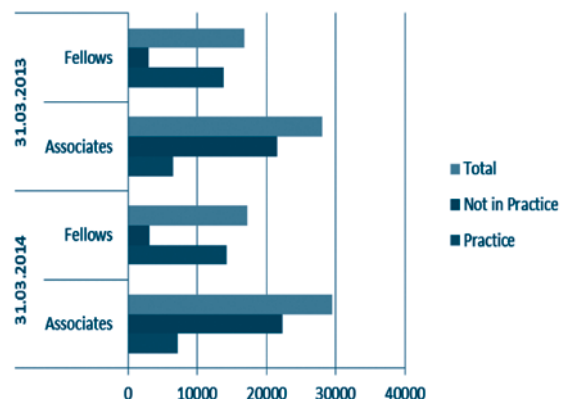
1.2 Committees

The Regional Council constituted 5 Standing Committees and 18 Non Standing Committees & SICASA to facilitate professional development relating to the members and the profession. The Committees met during the year and deliberated on respective subjects.

1.3 Membership

The total number of members of the Region as on 31st March 2014 stood at 46656 as compared to 44725 as on 31st March 2013. The Break-up of Membership is given below:

As on	31.03.2014			31.03.2013		
	Associates	Fellows	Total	Associates	Fellows	Total
Practice	7144	14196	21340	6527	13747	20274
Not in Practice	22279	3037	25316	21474	2977	24451
Total	29423	17233	46656	28001	16724	44725



2. ACTION PLAN 2013-14 OF THE INSTITUTE

Action Plan 2013-14 of our Institute was supported by SIRC at the Regional level and programmes inline with the objectives of Action Plan 2013-14 were organized.

3. PRESIDENT AND VICE-PRESIDENT'S VISIT

CA. Subodh Kumar Agrawal (then President for 2013-2014), CA. K. Raghu (then Vice - President for 2013-2014 and President for 2014-2015) visited the Regional Office at Chennai and many Branches of the region and interacted closely with the members and students and graced many of the programmes organised by SIRC.

4. AWARDS FROM ICAI

The Southern India Regional Council was awarded the Highly Commended Performance Certificate along with Eastern India Regional Council (EIRC) & Central India Regional Council (CIRC) and the following Branches of SIRC and SICASA were awarded **Shields** and **Highly Commended Performance Certificates** by ICAI at the All India Level for the year 2013. The details of ICAI Awards are furnished below:

Awards to Regional Councils	
Category	Recipient(s)
Highly Commended Performance Certificate	Southern India Regional Council (SIRC)

Awards to Branches of Regional Councils			
Category of Award	Category of Branch	Recipient(s)	Awards
Best Branches of Regional Councils	Micro Size	Tuticorin Branch of SIRC	Shield
		Sivakasi Branch of SIRC Jointly with Vapi Branch of SIRC	Certificate
	Small Size	Salem and Hubli Branches of SIRC Jointly with Jalgaon Branch of WIRC	Certificate
		Medium Size	Mangalore Branch of SIRC Jointly with Aurangabad Branch of WIRC and Bhopal Branch of CIRC
Mega Size	Bangalore Branch of SIRC Jointly with Hyderabad Branch of SIRC	Certificate	

Award to Branches of Regional Students' Association		
Category of Award	Regional Students' Association	Recipient(s)
Best Branch of Students' Association Shield	SICASA Jointly with WICASA	Ernakulam Branch of SICASA Jointly with Raipur Branch of CICASA and Aurangabad Branch of WICASA

At the Regional level, the following Branches of SIRC and SICASA were selected for "Best Branch Award" & "Highly Commended Performance Award" for the year 2013.

Category of Branches	Category of Awards	Awards to Branches of SIRC of ICAI	Awards to Branches of SICASA
Members upto 200	Micro	Sivakasi	Tuticorin
Members between 201-500	Small	Salem	Trichur
Members between 501-1000	Medium	Visakhapatnam	Trivandrum
Members between 1001-2500	Large	Coimbatore	Ernakulam & Coimbatore Jointly
Members above 2500	Mega	Hyderabad	Bangalore

5. PROGRAMMES OF SIRC

SIRC was active throughout the year in conducting various programmes which are focused on Continuing Professional Education of Members, Brand Building and as a measure of institutional social responsibility.

SIRC disseminated information and programme details to members, Students and General Public via SIRC Newsletter, Mass e-Mailing, Mass SMS, Notice Board and display of banners in the Institute's premises. Widespread coverage for major programmes was given.

The programmes are also hosted in the SIRC Website and regular updates are given about the programmes.

Details of various programmes organised by SIRC during the year under Report are as under:

5.1 MEMBERS RELATED PROGRAMMES (CPE Programmes)

During the year, SIRC organised number of CPE programmes on various subjects/topics are as follows:

No. of Programmes	No. of CPE Hours offered	No. of Members attended	No. of CPE Man days
160	709	32742	182618

5.1.1 National Programmes

SIRC of ICAI hosted the following National Seminars/Conferences during the year:

- Two Day National Conference on November 8 & 9, 2013 at Ernakulam.
- Two Day National Conference under the auspices of Corporate Laws, Corporate Governance Committee on December 27 & 28, 2013 at Chennai.
- Two Day National Conference under the auspices of Continuing Professional Education Committee, ICAI on December 30 & 31, 2013 at Chennai.

5.1.2 Joint Regional Conference

3rd All India Joint Regional Conference of SIRC, WIRC, EIRC, CIRC and NIRC at Ahmedabad with participation of around 1000 delegates from all over India.

5.1.3 45th Regional Conference

The 45th Regional Conference of the Southern India Regional Council was held at Visakhapatnam on December 13 & 14, 2013. The Conference was a grand success with participation of 2407 delegates from across the Region.

The Conference was inaugurated by Shri M. Narendra, Chairman and Managing Director, Indian Overseas Bank, delivered the Inaugural Address, CA. Subodh Kumar Agrawal, then President, ICAI and CA. K. Raghu, then Vice-President, ICAI delivered Special Addresses.

Luminaries of the accounting profession and other professionals from all over India were the Resource Persons for this Conference. The Conference had concurrent Sessions on both the days. The Conference received high appreciation from all delegates for the high quality presentation & deliberation at the technical sessions and excellent logistical arrangements. SIRC brought out a Souvenir on the occasion

5.1.4 Sub-Regional Conference

5 Sub-Regional Conference were held during the year.

- 1st Sub-Regional Conference of SIRC of ICAI at Hyderabad on August 16 & 17, 2013. 790 Members attended the Conference.
- 2nd Sub-Regional Conference of SIRC of ICAI at Madurai on August 24, 2013. 579 Members attended the Conference.
- 3rd Sub-Regional Conference of SIRC of ICAI at Pondicherry on August 30, 2013. 107 Members attended the Conference.
- 4th Sub-Regional Conference of SIRC of ICAI at Ernakulam on September 7, 2013. 347 Members attended the Conference.
- 5th Sub-Regional Conference of SIRC of ICAI at Mangalore on October 24, 2013. 274 Members attended the Conference.
- 1st Metro Regional Conference of SIRC of ICAI at Chennai on February 6 & 7, 2014. 1234 Members attended the Conference.



5.1.5 Seminars

SIRC of ICAI and its various Committees organised following CPE Seminars during the year.

- Companies (Auditors Report) order (CARO) & Standard on Auditing (SA 700) on April 27, 2013.
- FEMA on May 30 & 31, 2013.
- Clause by Clause Analysis of Finance Act 2013 on June 1, 2013.
- Valuation of Shares using DCF on June 22, 2013.
- Practical Insights into Accounting Standards on July 6, 2013.
- Taxation on July 12, 2013.
- E-filing on CPC on July 27, 2013.
- Tax Audit on August 3, 2013.
- Accounting Standards on August 10, 2013.
- Competition Act - An overview on August 28, 2013.
- Practical Issues in Accounting Standards on September 14, 2013.
- Cost and Financial Management on October 26, 2013.
- New Companies Act 2013 on November 9, 2013.
- Direct Taxes on November 16, 2013.
- Labour Laws on December 17, 2013.
- Internal Audit on December 21, 2013.
- Micro Small Medium Enterprises Development Act on December 21, 2013.
- Accounting Standards on December 22, 2013.
- Banking on December 23, 2013.
- Real Estate Industry on December 24, 2013.
- AARAMBH - A Curtain Raiser and the "First" Programme at Regional Level of the Women Empowerment Committee at Chennai on March 12, 2014.

5.1.6 Regional Residential Courses

CPE Regional Residential Courses were organised in the Region at the following places:

- Regional Residential Course at Yercaud. Hosted by Salem Branch of SIRC on April 26-28, 2013.
- Regional Residential Course at Ooty. Hosted by Tirupur Branch of SIRC on May

- 24-26, 2013.
- Regional Residential Course at Kodaikanal. Jointly Hosted by Madurai and Tiruchirappalli Branches of SIRC on June 28 – 30, 2013.
- Regional Residential Course at Tirupati. Hosted by Tirupati Branch of SIRC on July 8-10, 2013.
- Regional Residential Course at Courtallam. Hosted by Tirunelveli Branch of SIRC on August 3 & 4, 2013.
- Regional Residential Course at Dindi (East Godavari Dist.) Jointly Hosted by Rajamahendravaram and Kakinada Branches of SIRC.
- 1st Annual Regional Residential Course on International Taxation at Bangalore on December 20-22, 2013.
- Regional Residential Course at Kovalam. Hosted by Trivandrum Branch of SIRC of ICAI on January 31, February 1 & 2, 2014.

5.1.7 WORKSHOPS/REFRESHER COURSE/INTERACTIVE SESSIONS

CPE Workshops on the following subjects were organised by various Committees of SIRC

1. Advanced Excel on April 13, 2013.
2. Indirect Taxes on April 20, 2013.
3. Data Analytics & Data Mining on April 27, 2013.
4. Internal Audit on May 4, 2013.
5. Project Finance on May 11, 2013.
6. Adding Value to Bank Audit on May 18, 2013.
7. Enabling Service Tax on May 24 & 25, 2013.
8. Tamil Nadu VAT on June 7, 2013.
9. International Taxation on June 8, 2013.
10. Forensic Accounting & Fraud Detection on June 15, 2013.
11. Finance and Capital Market with Special Reference to Derivatives & Equity on June 29, 2013.
12. Indirect Taxes on July 20, 2013.
13. Enabling Service Tax Practice on August 6-7, 2013.
14. Direct Taxes on August 17, 2013.
15. Service Tax on October 18 & 19, 2013.
16. Auditing Standards on October 3, 2013.
17. Currency Risk Management – Role CA as advisory Currency Risk cause & effect and Way forward on October 18, 2013.
18. Information Technology on December 19, 2013.
19. LLP, Wills & Probate on December 20, 2013.
20. Auditing Standards on December 21, 2013.
21. Enabling Service Tax Practice on December 29 & 30, 2013.
22. Project Report on January 4, 2014.
23. Excel as an Audit Tool in Tally ERP & Bank Audit on February 22, 2014.
24. TN VAT & Service Tax on March 7 & 8, 2014
25. Risk Based Internal Audit including SMEs on January 25, 2014
26. Gearing up for Challenges on February 15, 2014
27. Cloud Computing on January 17, 2014
28. Breakfast Meeting Primarily for Members in Industry on February 1, 2014
29. Breakfast Meeting for Members in Industry on March 1, 2014
30. Central Statutory Audit of Bank on March 8, 2014
31. Bank Branch Audit on March 15, 2014
29. Representation before ITAT on November 13, 2013.
30. BASEL – Capital Conservation on November 20, 2013.
31. FDI in Retail Trade on November 27, 2013.
32. Latest on SAP on December 4, 2013.
33. Intellectual Property Rights on December 18, 2013.
34. SARFAESI Act on December 21, 2013.
35. Transfer Pricing on January 2, 2014.
36. Transfer Pricing Assessments on January 8, 2014.
37. Charitable Trusts, FCRA & FCGPR January 22, 2014.
38. Indirect Taxes, Registration Procedures under ST/Excise/Customers on January 25, 2014.
39. Effective Concurrent Audit of Banks: Macro View by on January 29, 2014.
40. Accounting and Taxation of Warranties on February 12, 2014.
41. Code of Ethics on February 19, 2014
42. VAT Registration in AP, TM, Kerala & Puducherry February 22, 2014.
43. Valuation on February 26, 2014
44. NBFC - Audit Perspective on February 28, 2014.
45. Practical Issues in Stock Audit on March 5, 2014
46. Wealth Tax on March 12, 2014.
47. Recent Regulatory Issues in NBFC on March 19, 2014.
48. Filing of Central Excise Returns ER-1 to ER-7 on March 22, 2013
49. Lease Transaction - VAT & Service Tax Issues on March 26, 2014

5.1.9 Teleconferencing Programmes

24 CPE Teleconferencing Programmes of ICAI were organized for the benefit of Members at Chennai with CPE credit of 52 hours.

5.1.8 Study Circle Meetings

The following Study Circle Meetings organised at SIRC. A total of CPE Credit of 84 hours was offered to Members through these CPE Meetings.

1. Negative list of Services under Service Tax on April 3, 2013.
2. Forensic Auditing on April 10, 2013.
3. Directions and Circulars in Indirect Taxes on April 17, 2013.
4. Recent Issues in Tax Laws on May 1, 2013.
5. Case Studies in Transfer Pricing on May 8, 2013.
6. Central Excise – Role of CAs on May 15, 2013.
7. Case Studies in Issues in Minimum Alternative Tax on May 22, 2013.
8. Value Addition in Internal Audit on May 29, 2013.
9. TDS – An Overview on June 5, 2013
10. FCRA - Precautions on June 12, 2013.
11. Reverse Charge Mechanism on June 19, 2013.
12. Transfer Pricing Assessment on June 26, 2013.
13. Fraud Risk Factors in Corporate Governance on July 3, 2013
14. Capital gains - residential Property on July 10, 2013
15. Voluntary Compliance encouragement Scheme, 2013 on July 17, 2013
16. Practical Issues in Concurrent Audit on July 23, 2013
17. Taxation of Royalty - Income Tax Act, 1961 vis-à-vis DTAA on July 31, 2013
18. Business Models in IFRS on August 7, 2013
19. Implications of Sec. 47A of Stamp Act on August 14, 2013
20. Issues in Taxation of Firms with respect to DTC on August 21, 2013
21. Emerging trends in Arbitration on September 11, 2013
22. Carbon Credits on September 18, 2013
23. SA. 700 - An overview on September 25, 2013
24. Voluntary Compliance Encouragement Scheme on October 9, 2013.
25. SOX on October 17, 2013.
26. Change in Definition of Capital Assets & TDS u/s 195 on October 23, 2013.
27. New Era in Corporate Governance w.r.t Companies Act – 2013 on October 30, 2013.
28. Taxation of Private Beneficiary Trusts on November 6, 2013.

1. FEMA on April 4, 2013.
2. Redefining the Role of CAs to become a Global Solution Provider on April 17, 2013.
3. Taxation of Charitable Trust in NGO and NPO on April 26, 2013.
4. Role on Internal Auditor in Corporate Compliance on May 17, 2013.
5. CA-Detection of Frauds and Forensic Audit by May 29, 2013.
6. E-Filing of Tax Audit Report etc., & Changes in New TDS Statements TDS Certificates, IRTs on June 7, 2013.
7. Amendments in Service Tax – Important Amendments in Exemptions and other issues on June 26, 2013.
8. Overview of Domestic Transfer Pricing Provision and Issues of Taxation in Capital Market & Future Prospects of Capital Market on July 5, 2013.
9. Practical aspects in CENVAT Credit and Amnesty Scheme on July 16, 2013.
10. Works Contract & TDS on Transfer of immovable property under Section 194 IA of the Income Tax Act, 1961 on July 24, 2013.
11. Valuable of Investments by Bank vis-à-vis Income Tax & IRAC Norms for Bank on August 2, 2013.
12. Recent Issues in Real Estate Transaction on August 14, 2013.
13. Overview of Corporate Social Responsibilities on August 23, 2013.
14. Recent Judgments in Direct Taxes on September 20, 2013.
15. Recent Issues in Direct Taxes and Issues in Real Estate Transaction and Capital Gain on September 25, 2013.
16. Understanding Domestic Transfer Pricing on October 4, 2013.
17. Concurrent Bank Audit Planning and Case Studies & Stock and Receivables Audit on October 18, 2013.
18. Business process re-engineering – Reconstructing process AB Initio & Computation of arm length price in specified domestic transaction on October 30, 2013.
19. Significance of Peer Review on November 12, 2013.
20. Accounting for embedded Derivatives & Personality – the ultimate tool of success on November 22, 2013.
21. Standards on Auditing – 700, 705 & 706 on November 28, 2013.
22. Companies Act 2013 on December 6, 2013.
23. Forensic Audit on December 17, 2013.
24. Taxability of Collaboration & Joint Development Agreement in Real Estate and Taxability of Foreign Remittances on December 24, 2013.

5.2 PROMOTING ROLE OF ICAI/SIRC/CHARTERED ACCOUNTANTS IN SOCIAL DEVELOPMENT

5.2.1 Memorial Lecture Meetings

- S. Vaidyanath Aiyar Memorial Lecture on December 26, 2013.
- D. Rangasamy Memorial Lecture Meeting on December 20, 2013.
- P.P. Gururaja Upadhyaya Memorial Lecture Meeting on December 28, 2013.
- 6th V. Sankar Aiyar Memorial Lecture Meeting on January 18, 2014.

5.2.2 Investor Awareness Programmes (organised jointly with Ministry of Corporate Affairs, Govt. of India and ICAI under the aegis of Investor Education Protection Fund (IEPF).

Taken coordinated efforts to conduct Investor Awareness Programmes throughout Southern Region with the active involvement of Branches of SIRC.

5.2.3 Chartered Accountants Day Celebrations

Chartered Accountants Day was celebrated on July 1, 2013 at SIRC Premises, 'ICAI Bhawan', Chennai with Institute's flag hoisting by the then Chairman, SIRC of ICAI. 300 Members with their family attended the Programme. Chief Guest CA. P.S. Kumar, Past Chairman of SIRC inaugurated the Celebrations and addressed the gathering.



Also Chief Guest honoured the 60 Senior Members of the Profession.

Events organised on that day includes Walkathon by Members, Students and staff of ICAI at Marina Beach in the early morning, Two Day Blood donation Camp.

Sports and Games for Spouse and Children of Members of SIRC of ICAI, Family get-together and Cultural Entertainment programme.

5.2.4 Public Meetings

Panel Discussion on Tamil Nadu State Budget on May 18, 2013 at Chennai.

5.3 STUDENTS RELATED ACTIVITIES

5.3.1 Elocution & Quiz Contests

The **Branch Level** Elocution & Quiz Contests were organised for CA Students of Chennai on August 10, 2013 at Chennai.

The **Regional Level** Elocution & Quiz Contests were organized on October 3 & 4 2013 at Chennai. The following were the winners at the Regional Level Competitions.

Elocution	Ms. Divya Sudhakar	SRO0233253	Mangalore
	Ms. Aparna J Pai	SRO0315400	Kannur
	Mr. Vivek Kumar S	SRO0350835	Madurai

Quiz	Mr. Karthik Narayan	SRO0386261	Coimbatore
	Mr. Sanjay S	SRO0332827	Coimbatore

Debate Competition

Organised Branch Level National Debate Competition-2013 on August 23, 2013 at Chennai.

Organised Regional Level National Debate Competition-2013 on December 2, 2013 at Chennai. The following were the winners at the Regional Level Competition

Ms. Sanjuktha A Yamal	Udupi
Ms. Bagyalakshmi K V	Chennai
Mr. Prathik S. Vinod	Trivandrum

5.3.2. Coaching Classes for Students

Students Committee of SIRC continued to offer Coaching and Revision Classes and conducted Model Exam to students of CPT, PCC and Final Courses. The details are as follows:

CPT Coaching Classes	1029 students
10 Days CPT Rapid Revision Classes	52 students
IPCC/PCC Coaching Classes	1066 students
Final Coaching Classes	420 students
CPT Model Test	780 students
IPCC/PCC Model Test	410 students
Final Mock Test	130 students
Crash Course for IPCC and Final Students (4 Batches)	773 students

The feedback from the students has been good.

Many of the branches of SIRC have also conducted Coaching Classes, Rapid Revision Classes and Mock Tests for students.

5.3.3. Course on General Management and Communication Skills

SIRC conducted the following GMCS Classes for IPCC and Final Students were attended the Course.

GMCS	16 Batches	909 Students
GMCS-I	33 Batches	2774 Students

The Course and the quality of the programme received high appreciation from the participants.

Many of the branches of SIRC have also conducted GMCS and GMCS-I Classes for the benefit of students.

5.3.4 Programmes - SICASA

SIRC assisted in the conduct of programmes organized by SICASA during the period.

Conferences

- National Convention for CA Students - Hosted by SICASA on November 27 & 28, 2013 at Chennai.

Lecture Meetings

- Lecture Meetings were organized on August 15, 2013, January 26, 2014 and February 1, 2014.
- Organized P.P. Gururaja Updhyaya Memorial Lecture Meeting on December 28, 2013.

Seminars

- One Day Seminar on Bank Branch Audit on March 16, 2014
- One Day Seminar on Statutory Audit on April 4, 2014
- One Day Seminar on International Taxation on April 28, 2014
- One Day Seminar on Service Tax on June 2, 2013
- One Day Seminar on Tax Planning on June 9, 2013

- One Day Seminar on Excise Duty & Customs on June 16, 2013
- One Day Seminar on Tax Audit on September 1, 2013
- One Day Seminar on Vat Audit on October 16, 2013
- Two Day Seminar on Accounting Standards on October 19 & 20, 2013
- One Day Seminar on Companies Act 2013 on October 27, 2013.
- One Day Seminar on Service Tax on January 12, 2014.
- Residential Seminar to Coimbatore (Joint Seminar with Coimbatore SICASA) on January 18 & 19, 2014.

Workshops

- Workshop on Revised Schedule VI on August 3, 2013.
- Three Day Workshop on Profits and Gains of Business and Profession.

Industrial Visit

- Industrial visit to NLC, Neyveli Lignite Corporation on June 15, 2014.

Explorations'13

- Organised Students Festival Explorations'13 on July 13, 2013.

SICASA Day

- Organised First time SICASA Day Celebrations on December 1, 2013.

Other Activities for Students

- Organised Crash Courses, Revision Classes for students.
- Organised Sports (Indoor and Outdoor games) Competition for Students
- Organised Blood Donation Camp on December 1, 2013.

5.3.5 OTHER ACTIVITIES

- Blood Donation Camp at SIRC Premises, Chennai on 18th & 19th January 2013.
- Environment Protection Awareness Programme on Beach Road with more than 400 CAs at Visakhapatnam on 14.12.13
- Organised Blood Donation Camp with Lions Blood Bank, Chennai on 01.07.13.
- Organised Blood Donation Camp with Lions Blood Bank, Chennai on 01.02.14.
- Sponsored students belonging to economically weaker sections for coaching classes for CA Course.
- Promoted environmental protection and promotion with the theme GO Green organised walkathon on the Beach Road, Chennai
- Provided Clothes and Stationeries to Physically Handicapped Children
- Sponsored One day Lunch to differently abled Children.
- Distributed Plant Saplings to Members, Students and visitors to SIRC Premises.
- Celebrated Teachers Day and honoured Teachers Associated with SIRC coaching classes
- SICASA Day as Students Day in the Region on 1st December 2013 for the first time as an annual feature.
- Online Registration has been introduced for CPE Programmes of Members for the first time.
- Live Webcast of major Programmes.
- Three Computers have been fixed for students to view the online database.
- Free online Journals available at SIRC website
- Online Registration has been introduced GMCS Registration, CPT, IPCC and Final Coaching Classes.
- Orientation Programme for Chairmen and Secretaries of Branches of SIRC at Kodaikanal on March 27 & 28, 2014.

6. ACCOUNTS

The audited Balance Sheet as at 31st March 2014 and the Income and Expenditure Account for the year ended on that date together with the Auditor's Report thereon are annexed hereto.

7. BRANCHES

7.1 The new Office-bearers of Branches of SIRC for the year 2014-15 assumed the office during February / March, 2014.

7.2 Branches have organised several CPE Seminars, Conferences, Study Circle Meetings, Workshops, Residential Courses, Lecture Meetings, Joint Programmes, Coaching Classes, GMCS Courses, Orientation programme for IPCC and IIT Training Course for the benefit of members and students.

7.3 Formation of New Branches in SIRC

During this period in Southern Region 3 New Branches were inaugurated.

- Karimnagar and Warangal Branches of SIRC were inaugurated on 29th January 2014.
- Ongole Branch of SIRC was inaugurated on 29th January 2014.

8. ENDOWMENTS AND SCHOLARSHIPS

SIRC has endowments and scholarships for encouraging students by giving awards to the top rankers as per the criteria given by donors.

9. NEWSLETTER

Newsletter covering various programmes of the Regional Council and Branches, Announcements of the ICAI and Govt. departments, articles of professional interest, News/announcements of SIRC and ICAI relating to members and students, updates on Direct Taxes, Indirect Taxes, Banking, FEMA, Corporate Laws, Andhra Pradesh VAT, Karnataka VAT, Kerala VAT, Tamil Nadu VAT and photographs of events were published.

SIRC E-Newsletter is being sent to all the members including members abroad whose email ids are available with SIRC. Hard Copy of monthly Newsletter is sent to all members in the Southern Region.

Most of the Branches of the SIRC are publishing their own Newsletters.

10. LIBRARY

SIRC Library follows the open access system. Well equipped and furnished digital Library with e-resources is available for members with internet facility and online database. All books have been bar coded. All the membership enrolled in Library have been bar-coded with their photographs uploaded in the software.

- New Publication books have been added for member service
- Supreme Court Cases new Journal is subscribed for in our Library.
- Captline Database is available for member's service.
- New Fans have been installed in the Reading area for students.
- Two PC have been installed in the Digital Area for members.
- Stock Verification was held on 1st April to 5th April 2014
- No book loss was found
- OPAC service for members is not working for past one due to server crash in Delhi
- Reprographic services: The SIRC/ICAI, photocopying machines, printing facility. SIRC/ICAI provides a whole range of services to its users. Only CA members may obtain photocopying services on payment basis. Minimum charges are Rs.1/- Following categories of publications are not to be used for photocopying:

11. SIRC PORTAL

Website of SIRC of ICAI (www.sircoficai.org) has been converted into full fledged portal with online payment facilities and updated on regular basis as per ICAI Guidelines. The following are the existing features in the SIRC Website:



- All basic, relevant and contact information regarding ICAI, DCO, SIRC and Branches of SIRC.
- Details of CA Course, Registration and Examination.
- PDF form of SIRC Newsletters.
- All the programmes / activities of SIRC relating to Members and Students.
- Programmes / activities of Branches of SIRC on request relating to Members and Students.
- Programmes / activities / announcements of ICAI for benefit of Members and Students.
- All the background materials of CPE programmes are uploaded after the conclusion of the programme enabling the members and students to download and get benefitted.
- Reference materials (articles/reports) relevant for the CA Profession.

New Features of the SIRC Portal:

- Social Networking feature – SIRC Blog.
- Webcast (Video on Demand) – archiving of important CPE programmes.
- SIRC E-Library under SIRC Library Link.
- Resources Online - Members are updated with Resource available online through our SIRC Library link.
- SIRC in News – Updated with recent news clipping of all important programmes.
- FAQ – Resources for Members and Students.
- A single platform – providing contacts of all Branches of SIRC of ICAI by linking their individual website identities.
- Introduced separate portal for Registration of Students for Coaching Classes and GMCS Course.
- Introduced online Activity Reports updating for Branches and SICASA Branches of SIRC and CPE online registration portal.

12. SALE OF PUBLICATIONS

SIRC has been entrusted with the sale of Institute's Publications, Board of Studies Publications, examination forms and registration forms. Regular Advertisements about New Arrivals were released in SIRC Newsletter.

13. CAMPUS INTERVIEWS

Campus interviews for newly qualified members were conducted successfully twice at Chennai and the SIRC facilitated smooth conduct of these interviews.

14. EMPLOYMENT ASSISTANCE

Enquiries received from various organizations for recruitment of Chartered Accountants were displayed on the Notice Board.

15. BLOOD DONATION PROGRAMMES

The Regional Council organised the following Blood donation Camps:

- Two Blood Donation Camps at Chennai on January 18 & 19, 2013 and June 30 & July 1, 2013 on the occasion of Chartered Accountants Day in association and February 1 & 2, 2014 with Lions club of Madras Metro West and Rotary Central TTK VHS Bank, Chennai.

16. VISIT OF DIGNITARIES

Union Ministers, State Ministers, top bureaucrats from the Central and State Governments, senior officials from various departments of both the Central and State Governments and leading luminaries from different walks of life have graced many of the occasions of SIRC programmes.

1. Shri. Nandan Nilekani, Padma Bhushan Awardee, Chairman, Unique Identification Authority of India.
2. Shri. Mani Sankar Aiyar, Hon'ble Member of Parliament.
3. His Excellency Shri Nikhil Kumar, Governor of Kerala.
4. Mr. William A. Hanlin, Jr. President, IACVA, Canada.
5. Shri R.C. Mishra, IRS, Chief Commissioner of Income Tax-I
6. Prof. R. Thandavan, Vice-Chancellor, University of Madras
7. Thiru N. Rangasamy, Hon'ble Chief Minister of Pondicherry
8. Shri C. Ramachandraiah, Hon'ble Minister for endowment, Govt. of Andhra Pradesh.
9. A.K. Bansal, Executive Director, Indian Overseas Bank
10. Mr. E. Selvaraj, Regional Director, Ministry of Corporate Affairs, Chennai
11. Mr. M. Narendra, Chairman and Managing Director, Indian Overseas Bank
12. CA. K. Raghu, President, ICAI.
13. CA. Subodh Kumar Agrawal, then President, ICAI.
14. CA. R. Balakrishnan, Past President, ICAI.
15. CA. R. Bupathy, Past President, ICAI.
16. CA. B.P. Rao, Past President, ICAI.
17. Padmashri CA. T.N. Manoharan, Past President, ICAI.
18. CA. G. Ramaswamy, Past President, ICAI.
19. CA. G.V. Raman, Past Chairman, SIRC of ICAI
20. CA. P.S. Kumar, Past Chairman, SIRC of ICAI
21. CA. N. Srinivasan, Past Chairman, SIRC of ICAI
22. CA. Jose Pottokaran, Past Chairman, SIRC of ICAI
23. CA. K. Viswanath, Past Chairman, SIRC of ICAI

19. NEW INITIATIVES

19.1 Members:

- Introducing Newer subjects in the CPE Programmes.
- Residential Seminars on a bi-monthly basis.
- Organised a International Tour to Thailand.
- Organizing Sports Fixtures at all branches and culminating Regional Level Sports Competition.
- Mobilization of Life Membership for the Chartered Accountants Benevolent Fund (CABF).
- Focus on restoration of membership of those members whose names at present are not on rolls.

19.2 Students

- Establishing Reading Rooms at as many places as possible (under the jurisdiction of Regional Council, Branches)
- Constituted Academic Advisory Group with the following Terms of References
 1. Non academic inputs to be given to the students on issues such as time management, stress management, examination management, motivational sessions, etc.
 2. To provide the students the clear perspective of what is expected from them in the exams for each of the subjects. To have a special session on the Do's and Don'ts for each subject
 3. Feedback mechanism covering SIRC-students, SIRC-Faculty, Students-Faculty
 4. Faculty members exposure like contributing articles in SIRC Newsletter
 5. SIRC to work towards becoming a Centre of Excellence. To provide the best facilities to the students in terms of training, skill development and motivate them to work hard and work smart. To give them the right perspective of the continued efforts of the Institute in providing them with all materials, conduct of Coaching Classes and model tests etc.
 6. Number of hours of teaching various subjects and levels CPT/IPCC/Final
 7. Class strength for effective interaction with the students
 8. Personnel infrastructure for improving the interaction, co-ordination amongst the student's faculty and for monitoring the classes.
 9. Awareness programmes about CA Course and Coaching Classes amongst public.

10. Infrastructure requirements LCD Projectors, Electronic Display Board for the class rooms
11. New ideas for enhancement of the coaching provided and the possibilities of new methods and techniques, hiring/consulting specialists in successful methods of preparing for exams and orienting the classes accordingly.
12. Conduct of tests and number thereof on each subject
13. Methodology for enrolment of experts as Resource Persons.
14. Any other matter/issue which the Group deems fit to discuss.

19.3 Institute

19.3.1. Inauguration:

Inaugurated the Branch Building at Tirunelveli Branch of SIRC of ICAI

19.3.2. Professional Development:

- SIRC made representations to State Governments offering services of Chartered Accountants in VAT Audits and Cooperative Sector Audits.
- Organised Mega training Programme for Accounts and Finance Staff of Non Profit Organisations.
- Training Classes for Government Officials and Staff in Cooperative Sector have been offered at SIRC which is in process.
- Organised many Public Meetings on Union Budget, State Government Budgets, State Industrial Policies etc.
- Organised Events for creating awareness amongst public as a part of Investors Awareness Programme of Government of India.
- On the occasion of CA Day, Environment Conservation Programme, Tree Plantation, Free Distribution of Saplings, Blood Donation Camps, Poor Feeding etc. have been organized at Chennai as well as all the Branches in Southern Region.

19.4 Nation

- Submitted Memorandum to Government of Kerala on Co-operative Society Audit by Chartered Accountants through His Excellency Governor of Kerala Mr. Nikhlesh Kumar in a Meeting of CAs held at Trivandrum. Copy of the letter was given to Hon'ble Minister for Cooperation, Government of Kerala.
- Submitted Memorandum for introduction of Audit by CAs under APVAT Act to both Hon'ble Chief Minister of Andhra Pradesh and Commissioner of Commercial Taxes, Government of Andhra Pradesh.
- Representation was submitted for introduction of audit by CAs in Cooperative Sector to Government of Tamil Nadu through the Registrar of Cooperative Societies, Chennai
- Representation was submitted for introduction of audit by CAs in Cooperative Sector to Government of Andhra Pradesh through the Registrar of Cooperative Societies, Hyderabad

19.5 Research

- Initiated to collect data on the functioning of NGOs to study and present concept paper on functional efficiency, financial status, disclosure practices etc.
- Researched and compiled date for capturing the history of SIRC, a publication well received and appreciated by all the Members of Institute.
- Contribution inputs in the preparation of Guidance Notes on Bank Audit by ICAI by ICAI. A number of Meetings organized for the aid purpose at Hyderabad and Chennai.
- A Publication entitled Ready Reckoner for rendering service to Members, Firms and Students was published and released.
- Constituted Advisory Group to conduct "Time and Motion Study" on services to Members and Students for better records management and time management given the delayed in these services. Advisory Group has presented its recommendations to SIRC which was implemented.

20. COMMITTEE SPECIFIED PERFORMANCE:

Editorial Board:

Dispensing with the publication of articles, SIRC Newsletter carried updates on Direct Taxes, Indirect Taxes, VAT in the States of Andhra Pradesh, Karnataka, Kerala and Tamil Nadu which were well received by the members. The copies of the Newsletter for the quarter (January-March 2014) is annexed to this Report.

Financial Markets and Investors' Protection Committee:

SIRC organized Investor Awareness Programme during the quarter January-March 2014 on 20th and 25th March 2014 at Chennai. The details of the programme form part of the Report. Besides, the Investor Awareness Programme was conducted in Coimbatore on 24th March 2014, Madurai on 22nd March 2014, Salem on 25th March 2014, Sivakasi on 29th March 2014, Tiruchirappalli on 25th March 2014 and Trichur on 16th March 2014,

Information Technology Committee:

The SIRC Website has been restructured and redesigned to have more features and "feel look" presentation and is in the final stages of hosting the newly designed website. Many programmes on the subject of Information Technology under the Continuing Professional Education was conducted during the quarter.

Capacity Building of CA Firms and SMPs:

Seminars on Metro Regional Conference, Bank Audit for Statutory and Branch Auditors, etc. were organized.

Academic Advisory Group:

The Academic Advisory Group constituted by SIRC has given its recommendations. The status on the implementation of such recommendation is as under:



Recommendations of the Academic Advisory Group	Action Taken
1. FINANCE – COURSE FEES, FACULTY REMUNERATION & OTHER COSTS	
1.1. Course Fees - Group deliberated on the aspects of inflation, increasing costs and fees charged by private coaching centres. It unanimously decided to suggest for increase in course fees by 25%.	Has been increased.
1.2. Faculty Honorarium - Increase in the faculty fees based on the financials and should discontinue the conveyance expense. Minimum Rate per hour be fixed at Rs. 1,000/- and there should not be any differentiation in faculty remuneration based on seniority. Everyone should be paid at the fixed rate.	Faculty honorarium has been increased.
2. METHODOLOGY, DURATION AND TIMING OF CLASSES	
2.1. Duration – Presently the duration of the class seems Ok, but the classes can be scheduled in such a way that it completes one or two months before the examination which gives ample time for students to revise the subjects.	The schedules are being prepared to complete the syllabus two months before commencement of May/November Exams.
Group also felt to explore the possibility of conducting full time coaching for IPCC course for those students who come from CPT stream and who are not eligible to undergo articlship training.	Implemented.
3. FACULTY SELECTION AND EVALUATION :	
3.1. Faculty Selection – Present system of selecting faculty should be done away with and group came out with the suggestions as below -	
• Data Base of faculty should be available at SIRC;	Being maintained.
• Competency Criteria to be used to select faculty	All other new faculty members, whenever needed, are being tried in their respective subjects with one chapter and further classes be considered after verifying the feedbacks obtained from the students.
• Do's and Don'ts should be annexed with letter issued to faculties.	Being implemented
3.2. Evaluation of Faculty – Best way of evaluating a faculty member is the feedback received from the students who attend the classes. Group suggested certain changes in the system of collecting the feed back	Being implemented
• Feedback collection be synchronised with the attendance of the student, it should be collected with those students who attend minimum of 75% of the classes which gives true feedback;	
• Feedback form should be dynamic to get the best inputs from students {format not discussed};	
4. COACHING METHOD, TESTS & MOCK EXAMS AND GUEST LECTURES :	
4.1. Tests & Mock Exams – Group felt tests should be conducted periodically, for CPT 15 to 20 minutes of every class can be used for conducting tests. Mock Exam should be conducted for all courses and the papers need to be corrected and given to the students.	Being Implemented
4.2. Guest Lectures – One or two guest lectures should be conducted per subject per batch. Guest lectures will give a platform to invite experts in their field and they can be requested to speak on practical aspects of each subject and also how to approach the examination. They can also be called to deliver a lecture on some difficult concepts. Video recording of experts / faculties can be shown in the classes.	Being Implemented
5. COURSE MATERIAL AND FACULTY TRAINING :	
5.1. Course Material – Presently subject wise study material is not issued to students and it was felt Study Material of ICAI and Practice Manual issued by ICAI is the Best and no other material can replace the same.	Being Implemented

5.2. Faculty Training – An idea of conducting faculty training program was mooted to help the upcoming members to take up teaching as a profession. This can be even a paid program by SIRC and members from across the region can come and take benefit of this program and can start taking classes at their respective branches. Group felt there was no need for such program at present. Previous attempt made in this regard was not encouraging. However, faculty meeting subject wise should be arranged.	Being Implemented
6. STUDENTS DATA AND ATTENDANCE MONITORING	
6.1. Students Data - Data of Students who attend SIRC classes need to be maintained and students who secure ranks should be suitably rewarded.	Being maintained.
7. MIX OF FACULTY AND CLASS STRENGTH :	
7.1. Mix of Faculty – Group felt there should not be more than two (2) faculties per subject and they should be allotted not more than 25 hours per week. Most preferred mix is to have one faculty per subject. One Faculty should not be invited to teach more than two subjects and should ensure that his total teaching time should be less than 40% of the total batch timing.	Implemented.
8. REVISION CLASSES AND COUNSELLING :	
8.1. Revision Classes – Weekend Revision Classes can be planned for 20 to 25 hours per subject, this classes can cover exclusively accounting standards, auditing standards, revision test papers, practice manuals and suggested answers. A session can be thought of focusing exclusively on case studies.	Being Implemented
8.2. Counselling – Counselling should be done for students on the following aspects	Being Implemented
o Focussing on the aspects of time and stress management;	
o With the system of attendance monitoring being introduced, absenting students should be counselled.	
o ICAI will publish the exam review after every examination, this can be used to counsel students for exam orientation.	
9. INFRASTRUCTURE AT CLASS ROOMS :	
9.1 Group felt there is urgent need to relook at the existing infrastructure facilities available at SIRC. A thorough study has to be made and corrective action needs to be taken at the earliest. Few suggestions for the improvement of facilities are	Being Implemented
a. Ambience in the class needs to be improved;	I & II floor class room chairs have been replaced with new 275 chairs (150 + 125).
b. White Board with marker be introduced;	Being implemented
c. State of the Art Class room facilities to be developed (similar to class rooms at Centre of Excellence with latest technology);	Being Implemented.
d. Smart Board Technology can be introduced.	Being Implemented.
10. CA AWARENESS AND MARKETING :	
10.1 CA Awareness – Group felt continuous CA Awareness program should be conducted by SIRC through the respective sub-committee	Being Implemented
10.2 Marketing – CA Awareness program will be a platform to market about our coaching classes. Group felt at present extensive marketing is not necessary. We get students from word of mouth if quality is improved. Inauguration of every batch can be planned inviting students and parents and even explore possibility of conducting coaching classes at such other places where more CA offices are located or more colleges are situated for the convenience of students.	Being Implemented

Systems and Procedures Study Group:

The Systems and Procedures Study Group that was constituted last year has given its recommendations and the same is in the process of analysis and implementation.

21. ACKNOWLEDGEMENTS

The Regional Council places on record its sincere thanks and gratitude to the elected representatives in the Central and State Governments and senior officers, President, Vice-President, all Central Council Members & Secretary of the Institute, the Past Presidents, Past Chairmen, Regional and Central Council Members, the Chairmen and other office-bearers and Managing



Committee Members of the Branches of the Regional Council, Convenors, Deputy Convenors and Members of CPE Study Circles, CPE Chapters and CPE Study Groups of the SIRC of the ICAI for the support and encouragement received throughout the year. The Regional Council is grateful to the members co-opted to various Committees of the Regional Council for their contribution and guidance.

The Regional Council places on record its appreciation and thanks to various organizations that have liberally sponsored the programmes and lent their support to its activities in many ways. The Regional Council sincerely thank the dignitaries who have graced the programmes; speakers at various Seminars, Conferences, Study Circle Meetings and other programmes organised by the Regional Council; the persons who have contributed articles and other material on various topics in the Newsletter, Faculty Members of the SIRC Coaching Classes and the Advertisers in the Newsletter. The Regional Council thanks all Convenors and Members of Study Groups of the SIRC for offering valuable views, suggestions and sharing their expertise in consolidating the views and comments of the SIRC on the various Exposure Drafts issued by the Institute.

We are also deeply obliged to our Professional Colleagues and participants for extending their wholehearted support and guidance in making all the programmes of SIRC a grand success.

The Regional Council acknowledges its appreciation for the sincere and dedicated services rendered by the Officers and Staff of the Institute in the administration of the affairs of the Region.

Place: Chennai
Date: 25.04.2014

Sd/-
Secretary

DPV & Associates

Chartered Accountants

Report on Financial statements

We have audited the accompanying financial statements of Southern India Regional Council of the Institute of Chartered Accountants of India ('SIRC'), which comprise the Balance Sheet as at 31st March 2014, and the Income and Expenditure Account for the period ended, and a summary of significant accounting policies and other explanatory information.

Regional Council's Responsibility for the Financial Statements

SIRC is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the Accounting Policies prescribed by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by SIRC, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the schedules and notes thereon give the necessary information and give a true and fair view:

- in the case of the Balance Sheet, of the state of affairs of SIRC as at 31st March 2014;
- in the case of the Income and Expenditure Account, of **Surplus** for the year ended on that date.

Report on Other Legal and Regulatory Requirements:-

We report that:

- we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- in our opinion proper books of account have been kept by SIRC so far as appears from our examination of those books;
- the Balance Sheet and the Income and Expenditure Account of SIRC dealt with by this Report are in agreement with the books of account.

For DPV & Associates, Chartered Accountants
FRN 01 1688S
Sd/-
CA. Prasanna Krishnan V. (M.No.219100)
Partner

Place: Chennai
Date: 09.05.2014

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

ICAI Bhawan, 122, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034

BALANCE SHEET AS AT 31ST MARCH 2014

LIABILITIES/ SOURCES OF FUNDS	Schedule	As at 31-Mar-14	As at 31-Mar-13	ASSETS / APPLICATION OF FUNDS	Schedule	As at 31-Mar-14	As at 31-Mar-13
(Figures in Rs.)				(Figures in Rs.)			
SOURCES OF FUNDS				APPLICATION OF FUNDS			
Capital reserve				Fixed Assets: Net block	V	6,453,236	6,611,189
Building Fund Reserve				Earmarked Investments			
Balance as at 1st April		4,076,687	3,736,382	Term deposit with banks		1,413,002	
Add: Transfer from income and expenditure account		1,138,250	340,305	ADD: Interest accrued on Earmarked Investments		414,934	1,448,616
Sub Total		5,214,937		Current Assets:			
Coaching Class Reserve				Interest receivable		212,713	226,745
Opening Balance as on 1st April		13,133,556	12,485,801	Other receivable	VI	4,220,493	149,314
Add: Transfer from income and expenditure account		481,981	647,755	Advances and prepayments	VII	727,938	438,857
Sub Total		13,615,537	13,133,556	Cash and bank balances:			
General Reserve				Cash in hand		117,708	1,693
Opening Balance		1,215,541	241,294	Cash at bank	VIII	46,141,275	36,453,987
Add: Transfer from income and expenditure account		6,185,042	974,247	Franking machine balance		21,400	46,352
Sub Total		7,400,583	1,215,541	Inter Unit Balances:			
Earmarked funds				ICAI current account:			
Opening balance		1,725,992	1,514,174	Grants and amounts receivable from head office	IX	8,926,494	6,757,832
Additions		-	200,000	Branch current account		20,546	38,215
Interest income		161,436	191,296	Publication stock transfer account:		1,931,020	2,055,575
Less: Expenses		- 59,492	-179,478	Total debit of inter unit balances		10,878,060	8,851,622
Total earmarked funds		1,827,936	1,725,992	TOTAL		70,600,759	54,228,375
Current liabilities				Significant Accounting Policies and Notes on Accounts	XII		
Seminar fee/income received in advance	I	1,530,500	2,621,000	As per our Report of even Date			
Creditors for expenses	II	6,661,343	873,116				
Other liabilities	III	2,748,549	2,203,580				
Sub total of current liabilities		10,940,392	5,697,696				
Inter unit balances:							
Grant received from head office:							
Capital grant							
Opening Balance		21,168,494	19,504,704				
Less: Unapproved Grants		-	-				
Add: Grant Received during the year		-	1,663,790				
Add: Grant Receivable		-	-				
Sub total		21,168,494	21,168,494				
Library grant							
Opening Balance		3,095,347	1,755,250				
Add: Grant Received during the year		700,551	1,340,097				
Add: Grant Receivable during the year		-	-				
Sub total		3,795,898	3,095,347				
ICAI current account	IV	3,579,912	1,980,000				
Branch current account		372,065	12,125				
ICAI publication payable account :							
Payable to ICAI on Sale of Exam Forms		-	-				
Inter unit balances with RCs and CC and DCOs		753,985	67,362				
Publication stock transfer account:							
Institute and Board of Studies publications		1,931,020	2,055,575				
Sub total of inter unit balances		6,636,982	4,115,062				
TOTAL		70,600,759	54,228,375				

sd/-
CA. P.V. RAJARAJESWARAN
Chairman

sd/-
CA. NARESH CHANDRA GELLI V.
Vice-Chairman

sd/-
CA. COTHA S SRINIVAS
Secretary

sd/-
CA. ADUSUMILLI
VENKATESWARA RAO
Treasurer

sd/-
CA. PRASANNA KRISHNAN. V
M.No. 219100
Partner

sd/-
Dr. PT. GIRIDHARAN
Joint Director

Place : Chennai
Date : 09.05.2014



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

ICAI Bhawan, 122, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034

INCOME AND EXPENDITURE FOR THE PERIOD ENDED 31ST MARCH 2014

INCOME		Schedule	Period Ended 31-Mar-14		Period Ended 31-Mar-13		EXPENDITURE		Schedule	Period Ended 31-Mar-14		Period Ended 31-Mar-13	
Grant from Head Office		-	(Figures in Rs.)						-	(Figures in Rs.)			
<u>Revenue grant</u>													
Salary grant			12,494,744		11,025,751		Staff salary expenses		12,494,744		11,025,751		
Branch administration grant			276,000		276,000		Printing and stationery		397,881		488,328		
Membership fee grant			2,526,820		2,296,690		Newsletter Expenses		3,902,936		4,414,107		
Audit fees grant			35,000		27,000		Postage, telephone and telegrams		377,292		210,863		
Public Relation Grant			-		50,000		Rent, rates and taxes		1,698,663		1,476,247		
	Sub-total		15,332,564		13,675,441		Repairs and maintenance		1,035,515		1,165,537		
Newsletter advertisements			1,405,060		1,283,620		Travel - Members		2,938,549		1,927,489		
Seminar income							Magazines and periodicals		131,401		86,637		
44th Regional Conference Income			-		-		Audit fee		39,326		29,780		
45th Regional Conference Income			17,680,000		22,643,822		Orientation Programme Expenses - Visakhapatnam		750,000		-		
Other Seminars (Within SIRC Premises)			11,382,500		-		Orientation Programme Expenses - Kodaikanal		810,400	24,576,707	-	20,824,739	
Other Seminars (Outside SIRC Premises)			6,665,292		3,403,050		Seminar Expenses						
			35,727,792		4,046,050		44th Regional Conference Expenses		-		18,814,956		
GMCS course income			14,838,000		30,092,922		45th Regional Conference Expenses		17,493,147		-		
Grant for Orientation Programme - Visakhapatnam			750,000		4,880,000		Other Seminars (Within SIRC Premises)		6,756,142		2,901,299		
Grant for Orientation Programme - Kodaikanal			810,400		-		Other Seminars (Outside SIRC Premises)		7,649,977	31,899,266	4,246,140	25,962,395	
Grant for Mega Career Counselling Prog			84,568		-		GMCS course expenses		7,120,317		2,938,815		
Grant for FRRB Programme			30,000		-		CA day expenses		345,175		433,015		
Grant for National Conference			200,000		-		Coaching class expenses		6,675,019	14,140,511	5,852,575	9,224,405	
Grant for Vaidyanath Memorial Lecture			3,000		-		Other expenses	XI	1,040,438			675,389	
Interest on investments			3,554,778		-		ICAI Receivable Written Off (Old Ones)		-			46,234	
Other income	X		57,973		2,791,957		Sub-total (Expenses before depreciation)		71,656,922			56,733,162	
CA Day Grant			10,000		270,198		Prior period expenses		213,721		160,813		
Provision No longer required Written Back			20,338,719		162,000		Depreciation	V	1,783,934		2,417,903		
Coaching class income			81,028		-		TOTAL EXPENDITURE (B)		73,654,577		59,311,878		
			7,157,000		6,788,250		(Deficit) / Surplus (A)-(B)		7,805,273		1,962,307		
Commission on sale of publications:							Less: Transfer to building fund (Refer Notes on Accounts)		1,138,250		340,305		
Institute / Board of Studies publications			1,072,591		931,621		Less: Transfer to Coaching Class Reserve		481,981		647,755		
Examination forms			252,435		394,485		Balance transfer to General Reserve		6,185,042		974,247		
	Sub-total		1,325,026		1,326,106		Significant Accounting Polices and Notes on Accounts	XII					
Prior period adjustments			18,000		3,691								
Retention Money Income Written Back			74,661		-								
TOTAL INCOME (A)			81,459,850		61,274,185								

As per our Report of even Date

For DPV & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn No. 0011668S
sd/-
CA. PRASANNA KRISHNAN. V
M.No. 219100 | Partner

sd/-
CA. P.V. RAJARAJESWARAN
Chairman

sd/-
CA. NARESH CHANDRA GELLI V. Vice-
Chairman

sd/-
CA. COTHA S SRINIVAS
Secretary

sd/-
CA. ADUSUMILLI VENKATESWARA RAO
Treasurer
sd/-
Dr. PT. GIRIDHARAN
Joint Director

Place : Chennai
Date : 09.05.2014



SOUTHERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
 'ICAI Bhawan', 122, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034

SCHEDULES ATTACHED TO BALANCE SHEET AS AT 31ST MARCH, 2014

Schedules	As at 31-Mar-14	As at 31-Mar-13
(Figures in Rs.)		
SCHEDULE I		
Fee / Income received in advance		
Coaching classes fees	1,210,700	1,264,000
Newsletter Income	-	57,000
GMCS fees	312,500	1,300,000
Seminar fees	7,300	-
Total	1,530,500	2,621,000
SCHEDULE II		
Creditors for expenses		
Retention money	-	74,661
Coaching Class Expenses	902,808	7,450
GMCS Payable	72,186	-
Outstanding expenses	1,188,559	761,225
45th Regional Conference Payable	2,027,470	-
Other creditors	2,470,320	29,780
Total	6,661,343	873,116
SCHEDULE III		
Other liabilities		
TDS Payable	288,988	73,770
Library deposit	2,259,560	2,129,810
Advance for Endowment	200,001	-
Total	2,748,549	2,203,580
SCHEDULE IV		
ICAI Current Account		
GMCS Course	992,000	1,980,000
Excess of Revenue Grant Received	2,426,607	-
Benevolent Fund collection	108,350	-
Provident Fund	49,027	-
Mediclaime Advance	3,928	-
Total	3,579,912	1,980,000
SCHEDULE VI		
Other receivables		
Others	30,561	-
Investors' Awareness Programme Receivable	123,842	81,376
Orientation Programme - Visakhapatnam	352,660	-
DCO Receivable	109,430	-
Southern India Chartered Accountants Students' Association	158,000	-
45th Regional Conference Receivables	2,345,000	-
Sponsorship Receivable - (Metro Regional Conference)	1,000,000	-
Sponsorship Receivable - Aarambh (Women's Conference)	50,000	-
Newsletter advertisement	51,000	67,938
Total	4,220,493	149,314
SCHEDULE VII		
Advances and prepayments		
Prepaid expenses	290,464	82,309
Advance paid to vendors	2,235	-
Orientation Programme at Visakhapatnam	-	229,554
Sundry Debtors	232,257	8,768
Staff advances	162,932	118,226
Other Advances	40,050	-
Total	727,938	438,857
SCHEDULE VIII		
Cash at bank		
In savings deposits		
Bank of Baroda	22,188	24,719
Punjab National Bank	144,960	24,367
Indian Bank	2,349,123	2,886,934
Syndicate Bank	3,449,563	1,643,959
Yes Bank	16,586	-
45th Regional Conference Account (Andhra Bank)	5,057,793	-
Sub Total	11,040,213	4,579,979
In term deposits		
With various Banks	35,101,062	31,874,008
Sub Total	35,101,062	31,874,008
Total	46,141,275	36,453,987

Schedules	As at 31-Mar-14	As at 31-Mar-13
(Figures in Rs.)		
SCHEDULE IX		
Grant and amount receivable from Head Office		
Opening balance	-	-
ICAI Receivable - CA Day Grant	10,000	-
Mega Career Counselling Programme Grant	84,568	-
Branch level National Debate Competition	40,775	-
Branch level National Elocution Competition	19,160	2,915
Revenue Grant Receivables	2,037,250	2,037,250
Orientation Programme for Branch Employees	246,168	246,168
Library Grant Receivable 2013-14	1,900	-
Career Counselling Programme	4,000	-
Mass Mail for Direct Tax programme	4,018	4,018
Grant for CPE programmes	410,000	280,000
Commission on Sale of Publications	1,629,616	1,037,016
ICAI Receivable - Elocution Competition	519,477	-
ICAI Receivable - Orientation Programme at Kodaikanal	810,400	-
ICAI Receivable - National Debate Competition	158,297	-
Renovation of SIRC building	854,877	854,877
Car Hire charges for Central Council Member	2,356	2,356
New Branch Inauguration	19,366	-
ICAI receivable - TDS	1,003,257	890,755
Capital Grant (2009-10 & 2010-11)	566,412	566,412
Capital Grant Receivable	392,450	392,450
Capital Grant Receivable 2012-13	15,553	15,553
ICAI Receivable - Newsletter Advt (BOS)	20,000	-
ICAI Receivable - Annual Function	66,506	-
ICAI Receivable - Student Activity Calendar (BOS)	7,088	-
ICAI Receivable - V. Sankar Aiyer Memorial Lecture	3,000	-
Other Receivables	-	428,062
Total	8,926,494	6,757,832
SCHEDULE X		
Other income		
Receipts for library services	15,298	15,868
Disposal of Obsolete Items	35,904	68,669
Excess of Provisions made last year reversed	5,020	-
Sundry Income	1,751	185,661
Total	57,973	270,198
SCHEDULE XI		
Other expenses		
Bank charges	17,784	20,960
Professional fees	300,000	-
Conveyance	39,809	29,339
Website expenses	263,938	267,694
Blood donation camp	73,875	63,064
Freight, Office expenses, etc.	345,032	294,332
Total	1,040,438	675,389



SOUTHERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ICAI Bhawan, 122, Mahatma Gandhi Road, Nungambakkam, Chennai - 600034

SCHEDULES ATTACHED TO BALANCE SHEET AS AT 31ST MARCH, 2014

SCHEDULE - V : FIXED ASSETS

Particulars	Rate of depreciation	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		Opening balance 01.04.2013	Additions / (Deletions) during the Year	As at 31.03.2014	Upto 01.04.2013	For the Year	Total	As at 31.03.2014	As at 31.03.2013
<i>(Figures in Rupees)</i>									
ASSETS - SIRC									
Furnitures and Fixtures	10%	6,220,004	54,751	6,274,755	2,879,118	337,072	3,216,190	3,058,565	3,340,886
Electrical Installations and Fittings	10%	2,224,902	68,039	2,292,941	1,203,376	105,294	1,308,670	984,271	1,021,526
Lift	10%	838,670		838,670	551,132	28,754	579,886	258,784	287,538
Generator	10%	702,107		702,107	585,009	11,710	596,719	105,388	117,098
Office Equipment	15%	2,611,945	56,537	2,668,482	1,883,525	113,463	1,996,988	671,494	728,420
Air Conditioners	15%	1,741,910	70,050	1,811,960	1,163,377	94,661	1,258,038	553,922	578,533
Cycles	20%	1,326		1,326	1,325	1	1,326	-	1
Computers	60%	2,536,528	297,499	2,834,027	2,223,466	234,324	2,457,790	376,237	313,062
LCD Projectors	60%	219,093		219,093	200,115	11,387	211,502	7,591	18,978
Library Books	100%	8,240,571	817,261	9,057,832	8,240,571	817,261	9,057,832	-	-
Total		25,337,056	1,364,137	26,701,193	18,931,014	1,753,927	20,684,941	6,016,252	6,406,042
ASSETS - COACHING CLASSES									
Furnitures and Fixtures	10%	463,269	174,175	637,444	326,297	15,148	341,445	295,999	136,972
Electrical Installations and Fittings	10%	128,696		128,696	89,856	3,884	93,740	34,956	38,840
Office Equipment	15%	109,642	87,669	197,311	90,221	9,488	99,709	97,602	19,421
Air Conditioners	15%	33,532		33,532	23,618	1,487	25,105	8,427	9,914
		735,139	261,844	996,983	529,992	30,007	559,999	436,984	205,147
Grand total		26,072,195	1,625,981	27,698,176	19,461,006	1,783,934	21,244,940	6,453,236	6,611,189

XII. NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31-03-2014**A) SIGNIFICANT ACCOUNTING POLICIES**

- Accounting Convention
The accounts are drawn up on accrual basis using historical cost convention.
- Revenue Recognition
Income from Revenue Grants is accounted for on accrual basis as per the revenue budgets approved by the Head Office.
Income and expenditure in respect of Coaching Classes, GMCS Classes, seminars, programmes, workshops, conferences, etc. are accounted for on accrual basis.
- Allocation of Newsletter printing expenses
Expenses on printing of announcements relating to any Conference, Seminar, Workshop or any other event in newsletter are allocated to concerned programmes, on the basis of the actual space utilised in the Newsletter at the advertisement rates.
- Income from Interest
(a) Interest on fixed deposits with banks is accounted for at the rates applicable to each such deposit on time proportionate basis.
(b) Income from earmarked investments of specific funds is credited to the respective fund account.
- Termination/Retirement Benefits
Provision for gratuity and leave encashment liability is made at Head Office.
- Fixed Assets/Depreciation
 - Fixed Assets are stated at their original costs less depreciation.
 - Depreciation on additions is provided on pro rata basis.
 - Library books are depreciated @ 100% in the year of purchase.
 - Intangible Assets (Software) are amortized equally over a period of three years.
 - Fixed Assets, other than library books are depreciated on the written down value method at the following rates as per the guidelines of HO:

Air-conditioner and Office equipments	15%
Lifts, Electrical Installations and Furniture & Fixtures	10%
Computers	60%

- Investments
Investments are stated at cost, including cost of acquisition and accrued interest thereon.

8. Provisions

A provision is recognised when there is a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation in respect of which, a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

- Provision for Income-tax
Provision for Income-tax and other direct taxes, applicable if any, is made at Head Office.
- Provision for Service-tax
Registration and Deposit of Service Tax, applicable if any, is done at Head Office.

B) NOTES ON ACCOUNTS

- Contingent Liabilities: As on 31-3-2014 : Nil (As on 31-3-2013 : Nil)
- Capital Commitment : As on 31-3-2014 : Nil (As on 31-3-2013 : Nil)
- Disclosure of Prior Period Income and Expenses.

	As at 31-03-2014	As at 31-03-2013
a) Prior Period Income	18,000	3,691
b) Prior Period Expenses	(213,721)	(160,813)
c) Prior Period (Net)	(195,721)	(157,122)

- SIRC operates in the Southern Region and there is only one reportable segment i.e. furtherance of the profession of Chartered Accountancy.
The stock of publications which are accounted at transfer price, are received from Head Office for sale on commission basis. It is neither an asset nor a liability of SIRC. Publication stock of the ICAI has been shown after reconciling actual stock received from Head Office with the half yearly consignment ledger sent by the Head Office.
Stationery items are expensed as and when purchased.
- As at 31/03/2014, 658 Nos. of delegate kit bags of 45th Regional Conference were held, as custodian, to be distributed among the delegates of the Conference. The same has been expensed in the books of accounts.



7. Expenses directly attributable to the activities of Seminar and Publications are charged to these heads of expenditure and indirect expenditure on these activities is charged to functional heads of expenditure.
8. The balance of Ernakulam branch of SIRC of ICAI which shows Rs. NIL in the books of SIRC as on 31/03/2014 is subject to confirmation.
As per decision of the SIRC, the share of Bangalore branch of SIRC of ICAI in the surplus of 44th Regional Conference has already been paid and accordingly, the balance of Bangalore branch shows Rs. NIL in the books of SIRC as on 31/03/2014.
9. Impairment of Assets
A study on impairment of assets was carried out internally. During the year, a cycle valued at Re. 1/- which is no longer usable, has been written off as result of the exercise. A detailed exercise for impairment is under process.
10. Extra ordinary items
During the year, Retention money amounting to Rs. 74,661/- which has become time barred has been written back.
11. Transfer to reserves
During the year 10% of Gross receipts from Seminars and Conference held at SIRC premises amounting to Rs. 11,38,250/- {previous year Rs. 3,40,305/-} has

been transferred to Building Maintenance Fund account. Out of the balance of surplus amounting to Rs.66,67,023/-, Rs. 4,81,981/- has been transferred to Coaching Class Reserves and Rs. 61,85,042/- has been transferred to General Reserve {previous year Rs. 6,47,755 and Rs.9,74,247/- respectively}.

12. Earmarked Funds:

Particulars	As on 31-03-2014	As on 31-03-2013
Earmarked Funds	18,27,936	17,25,992
Earmarked Investments	14,13,002	14,13,002
Interest Accrued	4,14,934(*)	3,12,990(*)

*Amount credited in various bank accounts.

13. Land and Building of SIRC of ICAI are accounted for at Head Office, since ownership of these assets lies with ICAI.
14. Previous period/ year's figures have been regrouped and rearranged wherever necessary to make them comparable.

As per our Report of even Date

For DPV & Associates
Chartered Accountants
Firm Regn No. 0011668S
sd/-
CA. PRASANNA KRISHNAN. V
M.No.219100
Partner

Place : Chennai
Date : 09.05.2014

sd/-
CA. P.V. RAJARAJESWARAN, Chairman

sd/-
CA. NARESH CHANDRA GELLI V., Vice-Chairman

sd/-
CA. COTHA S SRINIVAS, Secretary

sd/-
CA. ADUSUMILLI VENKATESWARA RAO, Treasurer

sd/-
Dr. P.T. GIRIDHARAN, Joint Director

SOUTHERN INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
'ICAI Bhawan', No.122, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034

64th

ANNUAL GENERAL MEETING OF SIRC OF ICAI

NOTICE

Notice is hereby given that the **Sixty Fourth Annual General Meeting** of the Members of the Southern India Regional Council of the Institute of Chartered Accountants of India will be held on **Tuesday, 15th December 2015 at 5.00 p.m.** at the **P. Brahmayya Memorial Hall at ICAI Bhawan, No. 122 Mahatma Gandhi Road, Nungambakkam, Chennai – 600034** to transact the following agenda:

1. To receive the Annual Report of the Regional Council for the year ended 31st March 2015;
2. To receive the Audited Financial Statements of the Regional Council for the year ended 31st March 2015 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

Place: Chennai Sd/-
Date: 28.10.2015 SECRETARY

Note:

The Notice for the 64th AGM, 64th Annual Report of Regional Council for the year ended 31st March 2015, Audited Financial Statements of the Regional Council for the year ended 31st March 2015 together with the Auditor's Report are hosted on the website of the Southern India Regional Council of the Institute of Chartered Accountants of India (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.

SOUTHERN INDIA REGIONAL COUNCIL OF

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

'ICAI Bhawan', No.122, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034

OFFICE BEARERS & MEMBERS OF SIRC FOR THE YEAR 2015-16

Branches

Anantapur, Alleppey, Bangalore, Belgaum, Bellary, Calicut, Coimbatore, Ernakulam, Erode, Guntur, Hubli, Hyderabad, Kakinada, Kalaburgi (Gulbarga), Kannur, Karimnagar, Kottayam, Kumbakonam, Kurnool, Madurai, Mangalore, Mysore, Nellore, Ongole, Palghat, Pondicherry, Quilon, Rajamahendravaram, Salem, Sivakasi, Tiruchirapalli, Tirupati, Tirunelveli, Tirupur, Trichur, Trivandrum, Tuticorin, Udipi, Vellore, Vijayawada, Visakhapatnam, Warangal.

CPE Study Circles

Abids-Himayatnagar, Anna Nagar, Bangalore Cantonment, Basavanagudi, Dindigul, Hosur, Karur, Kotturpuram-Adyar, Mylapore-Mandaveli, Nagercoil, T.Nagar-West Mambalam and Tambaram

CPE Chapters

Cuddapah, Davanagere, Gulbarga, Nizamabad, Shimoga

CPE Study Groups

Gadag, Karaikudi, Khammam, Pandalam, Raichur and Udumalpet

CPE Study Circles Under Committee for Members in Industry in Southern Region

Electronic City, Bangalore CPE Study Circle, VittalMallya Road, CPE Study Circle, Bangalore Outer Ring Road ITES Industry CPE Study Circle, Dairy Circle, CPE Study Circle, MG Road, Bangalore CPE Study Circle, Defence Electronics CPE Study Circle, Sarjapur Road CPE Study Circle, FAO Industry CPE Study Circle, Nungambakkam CPE Study Circle, Perungudi CPE Study Circle, Sriperumbudur CPE Study Circle, Kailasapuram CPE Study Circle, RajajiSalai, Chennai CPE Study Circle, T. Nagar, Chennai (Irevna) CPE Study Circle, Bannerghatta Road Information Technology CPE Study Circle, Finance Operations Chennai CPE Study Circle, Cenotaph CPE Study Circle, Hyderabad Pharma CPE Study Circle, Gachibowli CPE Study Circle, Ukkunagaram CPE Study Circle, MII Manapakkam CPE Study Circle, MII Kondapur (Hitech City) CPE Study Circle, MII Madhapur (Hyderabad) CPE Study Circle, MII Vijayanagar (Karnataka) CPE Study Circle, Vimanapura Aircraft CPE Study Circle, Alwarpet IT Industry Study Circle, ORR Study Circle, Whitefield Bangalore CPE Study Circle, MEPZ CPE Study Circle and Bankers- Manapakkam CPE Study Circle.

Auditors

M/s Sundararajan Associates, Chartered Accountants, Chennai

Bankers

Axis Bank, Bank of Baroda, Indian Bank, Punjab National Bank, Syndicate Bank and YES Bank