



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Southern India Regional Council

Draft Proceedings of the 66th Annual General Meeting of the Southern India Regional Council of the Institute of Chartered Accountants of India held on 10th July 2017 at 10:00 am in the premises of SIRC at 'ICAI Bhawan', No. 122 Mahatma Gandhi Road, Nungambakkam, Chennai - 600034.

Members Present

Sl.No.	ICAI Membership Number	Name of the Member
1	014326	CA. Kumaraswamy N
2	221452	CA. Madhavan S
3	201444	CA. Ravi S
4	209250	CA. Neelakantan E N
5	215625	CA. Dungar Chand U Jain
6	214823	CA. Jalapathi K
7	205804	CA. Cotha S Srinivas
8	026366	CA. Panna Raj S
9	200732	CA. Adusumilli Venkateswara Rao
10	020278	CA. Phalguna Kumar E
11	202779	CA. Sankaranarayanan S
12	218549	CA. China Masthan Thalakyala
13	019418	CA. Katheeb Seyed Ebrahim S M
14	209101	CA. Sathyamoorthy N
15	212184	CA. Raja A
16	233400	CA. Debadutta Mohanty
17	025533	CA. Sekar G
18	020162	CA. Gopalan R
19	209865	CA. Yashvant G
20	227779	CA. Viswanathan S
21	019579	CA. Garre Subba Rao
22	202219	CA. Bhaskara Rao P N S
23	226303	CA. Thiru Aiyar L Kirubakar
24	201797	CA. Vijay Kumar M P
25	209526	CA. Anandraj Nahar H K
26	027809	CA. Parthiban C
27	222425	CA. Loganathan R
28	206191	CA. Ramanathan N
29	236006	CA. Goutham Sundaresan V
30	220362	CA. Jegadesan S K
31	232359	CA. Narasimha Rao Chunchu
32	200367	CA. Vijay Kumar J
33	221822	CA. Kalyana Sundara Rajan R
34	305425	CA. Payal Agarwal
35	013348	CA. Suryanarayanan R
36	232257	CA. Padma Shankar T
37	204005	CA. Nalayiram S
38	205829	CA. Sripriya K
39	019695	CA. Mohan S
40	028920	CA. Sridharan T
41	230808	CA. Boothalingam M
42	215044	CA. Haroon Basha T M Z



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Southern India Regional Council

43	210180	CA. Hemavathi R
44	208578	CA. SANKAR V
45	214058	CA. SATHIYANARAYANAN K R
46	236183	CA. VISHNUPRIYA S
47	027431	CA. PONPANDI INBARASU K
48	233497	CA. PRASANNA P
49	026355	CA. MADHUBALA NAHAR
50	023166	CA. GOPINATH K
51	003806	CA. ACHUTHA CHETTY D
52	219757	CA. PETCHI T
53	019661	CA. ARUNACHALAM T
54	004753	CA. RAMASWAMY K

CA. Cotha S Srinivas Chairman SIRC, informed the members about the availability of quorum for the 66th Annual General Meeting and called for order. The meeting began with Invocation of ICAI Motto Song.

CA. Cotha S Srinivas, Chairman SIRC welcomed the members to the 66th Annual General Meeting for the period ended March 31, 2017 and informed the general body that the Annual Accounts for the period ended March 31, 2017 have also been circulated amongst the members through mass e-mail and hosted on the website and displayed on the Notice Board of the Institute. He further mentioned that as per the financials for the year ended 31st March 2017 the surplus came to Rs.1,15,18,737/-.

Chairman SIRC mentioned that new laws like GST are being faced posing challenges as well as providing opportunities to the profession and SIRC is planning to conduct sufficient number of workshops and seminars in these areas for the benefit of members.

Briefing the general body, Chairman, SIRC highlighted the following points:

1. Brahmayya Memorial Hall has been refurbished and renovated and the 66th AGM was the first function to happen after the renovation.
2. SIRC was the first region to submit the Annual Financial Statements for the year 2017-2018 well within the time given by the ICAI Head Office.
3. SIRC has done reasonably well in terms of financial performance as compared to previous years and the surplus has crossed the mark of Rs. One crore. He complemented the immediate past Chairman, SIRC and his team of office bearers for such a stupendous performance.
4. SIRC has been undertaking cost effective and efficient control on the expenditures.
5. Coaching Classes of SIRC has done extremely well with the due involvement of the Students Committee Chairman and Regional Council Members. Crash course was conducted drawing resource persons and experts from across India.
6. Ambitious Action Plan for 2017-2018 has been drawn up and A-Z for SIRC has been formulated to take the image of the SIRC to further heights.
7. Appreciations for the endeavours of SIRC have far exceeded suggestions and observations by the stakeholders.
8. All members of SIRC have contributed for the sterling performance of the SIRC during the period under report and Central Council Members from Southern Region have guided the SIRC in the right earnest.
9. Following new initiatives have been started in the SIRC:
 - Dashboard for Members and Students.
 - Initiative taken to mobilize and collect CABF Contributions.



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Southern India Regional Council

- Webcast of Coaching Classes.
- Web Training Programme for all Branch employees.
- Online Registration for Coaching Classes.
- Zero Pendency achieved on 30th April 2017.
- Quarterly Study Circle meetings on contemporary themes
- Distribution of Back Bags to students
- Workshops on key areas of professional relevance
- New look and improved SIRC newsletter

SIRC has been given a new coinage viz., Swiftly, Innovating, Relentlessly Contributing with the theme for the year Think Differently Act Perfectly. He appreciated the contribution of personnel of SIRC and SRO for their contribution and whole hearted involvement in the performance of the SIRC during 2016-2017.

Chairman SIRC then requested members for their valuable inputs so as to further improve the governance at SIRC.

He then requested CA. Adusumilli Venkateswara Rao, Vice Chairman, SIRC to read out the names of deceased members. CA. Adusumilli Venkateswara Rao, Vice Chairman, SIRC read out the names of the deceased members to pay tributes and requested members to observe one minute silence in memory of those departed souls.

The names of deceased members is furnished below:-

S. No.	MRN	Name	STATUS	DATE OF DEATH
1	002193	Mr. Somasundaram G	FCA	31-01-16
2	002258	Mr. Swaminathan Krishnamurti	FCA	27-01-16
3	002279	Mr. Kulatu Ganesan A	ACA	24-09-16
4	002349	Mr. Philipose C P	FCA	27-09-16
5	002531	Mr. Narayanan Kutty Menon M	FCA	08-12-16
6	002602	Mr. Mahalingam Mahadeva	FCA	17-10-15
7	002661	Mr. Subrahmanyam Uppalury Kanakadurga	FCA	03-10-15
8	002959	Mr. Simhachalam Mamidipudi	FCA	18-10-16
9	003021	Mr. Basavapurnaiah Chalasani	FCA	21-07-15
10	003181	Mr. Padmanabhan V	FCA	16-12-15
11	003237	Mr. Viswanathan Iyer Mahadeva	FCA	23-06-16
12	003247	Mr. Subrahmanyam E V	FCA	18-12-15
13	003348	Mr. Murlidhar T	FCA	10-12-15



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Southern India Regional Council

14	003399	Mr. Subramanian Ramachandra	FCA	24-07-16
15	003657	Mr. Venkateswaran R V	FCA	13-11-16
16	004288	Mr. Thomas Fernando J	FCA	19-01-17
17	005116	Mr. Vamanan V M	FCA	10-08-16
18	005175	Mr. Pathak S B	FCA	05-08-16
19	005240	Mr. Lakhshmanaswami U	FCA	18-01-17
20	005761	Mr. Ramasubramanian K N	FCA	12-01-17
21	005780	Mr. Chenoy N N	FCA	22-11-15
22	005824	Mr. Venkata Rao G	FCA	07-03-16
23	005933	Mr. Venkatappayya J	FCA	04-07-16
24	005963	Mr. Sundara Rama Rao D	FCA	18-11-16
25	005974	Mr. Panduranga Rama M R	ACA	11-02-16
26	006539	Mr. Bhansali Ballabh Raj	FCA	27-01-17
27	006804	Mr. Raja M V	ACA	02-11-15
28	006815	Mr. Ramaswamy S B	FCA	26-04-16
29	006883	Mr. Krishnamurty G	FCA	25-12-16
30	007010	Mr. Subramanyam D	FCA	01-10-16
31	007128	Mr. Aghoram V	FCA	24-06-15
32	007152	Mr. Satyanarayana Rao R S R	FCA	28-01-16
33	007235	Mr. Ramachandran N	FCA	27-08-16
34	007417	Mr. Zachariah Zachariah T	FCA	22-04-16
35	007638	Mr. Rajagopalan S	FCA	12-02-15
36	007685	Mr. Satyanarayana Vanapally	FCA	12-01-16
37	008003	Mr. Gonsalves Claudius Thomas Joseph	FCA	09-02-16
38	008060	Mr. Devanathan S	FCA	24-01-17



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Southern India Regional Council

39	008240	Mr. Kameswara Rao E V	FCA	03-08-16
40	008348	Mr. Vaidyanathan R	ACA	22-12-11
41	008424	Mr. Pai Manjunath Ramaraya	ACA	04-08-15
42	008908	Mr. Ranga Rao R	FCA	16-07-16
43	008984	Mr. Ramakrishnan S	FCA	31-07-16
44	009022	Mr. Krishna Kumar K	FCA	14-01-16
45	009475	Mr. Sankara Rao Gupta J	FCA	12-04-16
46	009704	Mr. Dhanvant Patil	FCA	20-08-16
47	009809	Mr. Vaidyanathan T K	FCA	10-12-16
48	010092	Mr. Ramamoorthy L R S	FCA	04-05-16
49	010433	Mr. Madhusudana Rao A	FCA	08-09-16
50	010643	Mr. Renga Krishnan S	FCA	23-05-16
51	010929	Mr. Ramakrishnan C H	FCA	15-02-16
52	011188	Mr. Munnur S Krishna Bhat	FCA	11-06-16
53	013297	Mr. Nandlal Kewalram Kanuga	ACA	28-06-16
54	013832	Mr. Natarajan S	FCA	26-03-16
55	014005	Mr. Krishnaswamy L	FCA	23-11-16
56	014011	Mr. Nawaratan Mal Jain	FCA	27-12-15
57	014357	Mr. Asokan N	FCA	09-11-16
58	014564	Mr. Balasubbramaniann A	FCA	06-01-17
59	014751	Mr. Vijayaraghavan M V	FCA	31-12-15
60	015850	Mr. Subramanyeswara Rao Kudravalli	FCA	01-12-15
61	018059	Mr. Kannan P	FCA	19-05-16
62	018148	Mr. Sathyanarayana B V	FCA	10-04-16
63	018233	Mr. Seshagiri Rao V N	FCA	28-06-16



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Southern India Regional Council

64	018417	Mr. Ramu K	ACA	09-05-16
65	018716	Mr. Venkatachalam Pl	FCA	09-06-16
66	019388	Mr. Prakash E	FCA	30-08-16
67	019592	Mr. Doraai S	FCA	13-10-15
68	019665	Mr. Lobo Expedit	FCA	07-09-16
69	019777	Mr. Krishnan Kutty V	FCA	06-10-16
70	020059	Mr. John V J	FCA	24-04-16
71	020241	Mr. Nageswaraswamy Vankayala	FCA	21-09-15
72	020763	Mr. Venkatasubramaniam R	FCA	23-02-17
73	020998	Mr. Somasundaram N	FCA	09-11-15
74	021960	Mr. Ravichandran S	FCA	23-12-16
75	022607	Mr. Mohan A	FCA	07-11-16
76	022759	Mr. Rathnakar Shetty K	FCA	03-07-16
77	023264	Mr. Subramanyam V V	FCA	26-03-16
78	023587	Mr. Veerappan M	FCA	26-04-15
79	023877	Mr. Sethuraman T J	FCA	25-12-16
80	023896	Mr. Krishnamurthi G	FCA	11-04-16
81	023951	Mr. Shanmugham A	FCA	12-12-16
82	024416	Mr. Viswanathan V	FCA	25-01-16
83	024440	Mr. Ramanna K	FCA	28-04-15
84	024595	Mr. Aralimatti G C	FCA	19-10-16
85	024703	Mr. Kishormal H	FCA	23-08-15
86	025130	Mr. Sreenivasaiah K	FCA	13-10-16
87	026204	Mr. Gopalakrishna S H	FCA	07-06-16
88	027160	Mr. Raghunandan N	FCA	01-01-17



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Southern India Regional Council

89	027240	Mr. Kunjumon D	FCA	10-03-16
90	027952	Mr. Venkateswara Rao K	FCA	30-06-16
91	028011	Mr. Venkatesh K N	FCA	05-08-16
92	029384	Mr. Mani D	FCA	06-01-16
93	030891	Mr. Chellappa P	ACA	09-01-16
94	031292	Mr. Ravi Mahalingam Iyer	FCA	29-05-16
95	031586	Mr. Sree Raman V V	ACA	18-02-17
96	032144	Mr. Madhusudan R	FCA	11-06-16
97	044082	Mr. Ravi Bala Subrahmanyam M	FCA	19-06-16
98	084367	Mr. Ramakrishnan A R	FCA	10-01-17
99	200419	Mr. Prabhudev L	FCA	18-06-15
100	200557	Mr. Rajeev K P	FCA	11-07-16
101	200608	Mr. Gopinath M S	FCA	04-08-16
102	200640	Mr. Krishna Mohan M	FCA	04-02-16
103	201235	Mr. Srikanth M	FCA	20-10-16
104	202227	Mr. Ojha Omprakash Satyanarain	ACA	01-02-16
105	202588	Mr. Manikyam B	FCA	20-09-15
106	202993	Mr. Ravi Kumar Chillara	FCA	11-04-16
107	203364	Mr. Dhanroop Betala	FCA	21-05-16
108	203581	Mr. Hiremath Shekharayya	FCA	28-04-16
109	208958	Mr. Jayakumar U	FCA	21-11-16
110	209954	Mr. Kamaraj E V	FCA	20-09-16
111	213610	Mr. Srinivasan G	FCA	17-06-16
112	219798	Mr. Seshadrinathan L	FCA	28-12-15
113	222746	Mr. Saurabh Kumar Bachhawat P	ACA	21-08-16



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Southern India Regional Council

114	226386	Mr. Bhasker S	ACA	18-02-16
115	9421	Mr. G Kanniah Naidu	FCA	10-01-16

Thereafter the General body took the items listed in the Notice.

Item No.1 To receive the Annual Report of the Regional Council for the year ended 31st March 2017;

Chairman, SIRC requested Secretary, SIRC to present the Annual Report for the year ended 31st March 2017. Secretary, SIRC informed that the Annual Report for the year ended 31st March 2017 was sent by mass e-mail to members in Southern Region and the same was uploaded in SIRC website also. The Annual Report noted as received by the members.

Item No.2 To receive the Audited Financial Statements of the Regional Council for the year ended 31st March 2017 together with the Auditor's Report thereon;

Chairman, SIRC requested Treasurer, SIRC to present the Annual Accounts for the year ended 31st March 2017. Treasurer, SIRC informed that the Annual Accounts together with Audit Report was sent by mass e-mail to members in Southern Region. He also mentioned that the Audited Financial Statements together with the Auditors report was also uploaded in SIRC Portal for the benefit of members. The Annual Accounts along with Auditors Report was taken as received by the members.

Item No.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.

Chairman, SIRC mentioned that No Resolutions were received from members for Consideration at the 66th AGM.

The following were the matters referred, raised and suggested by the members, discussed and responded by the Chairman of the Meeting.

1. Details of Sundry Debtors written off during the year and reasons thereof.
2. Details of Grants Receivable from (ICAI) Head Office during the year and reasons therefor
3. Details of reduction in membership fee grant from Head office though there has been increase in number of members in Southern Region in absolute terms.
4. Background of transferring 50 % of the surplus of the coaching classes income to reserves



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Southern India Regional Council

5. Funds available with SIRC may be invested in alternative investment avenues subject to the Chartered Accountants Regulations, 1988
6. Details of reduction in GMCS Classes income
7. Analysis of poor enrolment in the CA Final Coaching classes at SIRC
8. To provide Cash Flow Statement as part of the Financial Statement
9. To provide details of income and expenses details of important programmes conducted during the financial year
10. Analysis for increase in CPE participation fees for members and members of CPE Study Circles in Chennai
11. To adopt IFRSs and / or Integrated Financial Reporting Framework in future
12. More focus on Professional Development in Southern Region
13. To suggest for increasing the fees to CAs in the Court appointed Amalgamation processes
14. To ensure appreciable quality of food and venue for Post Qualification and Certificate Courses
15. To review the concept of 'Provisional Registration' for CA Course and taking student friendly measures in this regard
16. To take initiative to increase the remuneration level for members in industry.
17. To include the place of the Member also in deceased members details

CA. Cotha S Srinivas
Chairman, SIRC