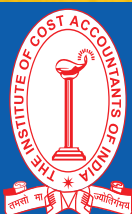




60th Annual Report & Annual Accounts 2018-19



THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory Body under an Act of Parliament)

NORTHERN INDIA REGIONAL COUNCIL

CMA Bhawan, 3, Institutional Area, Lodi Road, New Delhi - 110003

Phone: 24626678, 24615788, E-mail: nirc@icmai.in, Website: www.nirc-icmai.in

"Behind Every Successful Business Decision, There is always a CMA"

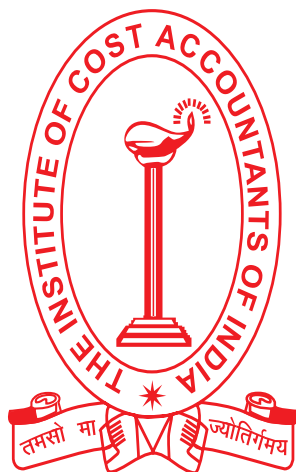
60th

Annual Report

&

Annual Accounts

(Year 2018-2019)



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THE INSTITUTE OF COST ACCOUNTANTS OF INDIA NORTHERN INDIA REGIONAL COUNCIL 2018-2019

CMA Sunil Kr. Singh

CMA Anil Sharma

CMA Rajendra Singh Bhati

CMA S.K. Bhatt

CMA Ravi Kr. Sahni

CMA Arvind Kumar

CMA Navneet Kr. Jain

Chairman

Vice Chairman

Secretary & Treasurer

RCM

RCM

RCM

RCM

CENTRAL COUNCIL MEMBERS

CMA Balwinder Singh

President

CMA Sanjay Gupta

CMA Vijender Sharma

GOVERNMENT NOMINEES

Shri Anurag Agarwal

Shri Surender Kumar

Shri Sushil Behl

Shri Ajai Das Mehrotra Ms. Mausummi Ray Bhattacharya

AUDITORS

M/s Mahesh K. Agarwal & Co.

Chartered Accountants

BANKERS

Indian Overseas Bank

State Bank of India

Axix Bank

HDFC Bank

OFFICE

CMA Bhawan, 3, Institutional Area, Lodi Road, New Delhi -110 003.

Phones: 24615788,24626678

Centers : Hindu Maha Sabha Bhawan, Mandir Marg,

New Delhi – 110 001, Ph: 23344629

1/26 A, 3rd Floor, Lalita park, Laxmi Nagar, Delhi-92, Ph: 011-22041659

&

No.1, 1st Floor, Panchkuian Road, R.K. Ashram, New Delhi-110001

Ph: 011- 23586249

E-mail: nirc@icmai.in

Website: www.nirc-icmai.in

OFFICE BEARERS - NIRC OF ICAI

YEAR	CHAIRMAN CMA	VICE - CHAIRMAN CMA	SECRETARY CMA
1959- 62	K. Nagaswami	D.D. Kalra*	M.L. Dhir*
1962-63	D.D.Kalra*	S.M. Duggar	M.L. Dhir*
1962-63 M.L.Dhir*	May-Aug.	D.D. Kalra*	K.Nagaswami
1963-65	D.D.Kalra *	S.M. Duggar	M.L. Dhir*
1965-69	S.K. Mitra*	K.L. Sethi	R.L. Bhatia
1969-71	S.K. Mitra*	R.L. Bhatia	J.R. Bhalla*
1971-74	R.L. Bhatia *	J.R.Bhalla*	V.P. Uberoi
1974-75	J.R.Bhalla *	G.S. Gupta	P.Dass
1975-76	G.S. Gupta	P.Dass	J.L. Jetlie
1976-77	P.Dass	J.L. Jetlie	J.N. Gupta*
1977-78	J.L. Jetlie	J.N. Gupta	P.N. Bhatia
1978-79	J.N. Gupta*	P.N. Bhatia	S.Pandurangaiah*
1979-80	S. Pandurangaiah*	S. Narayanaswamy	Ajit Nath*
1980-81	D.K. Jain	K.. G. Goyal	J.K. Puri
1981-82 June-Aug	K.G.Goyal	J.K.Puri	N.M.Gupta
1982-83	J.K. Puri	--	N.M. Gupta
1983-84	N.M. Gupta	J.M. Ayyar *	R.J. Goel*
1984-85	J.M. Ayyar *	R.J. Goel	J.K.Puri
1985-86	R.J. Goel*	J.K. Puri	N.M.Gupta
1986-87	N.M. Gupta	K.G. Goyal	D.C. Bajaj
1987-88	K.G. Goyal	D.C. Bajaj	A.R. Ramanathan*
1988-89	D.C. Bajaj	A.R. Ramanathan*	R.J. Goel
1989-90	R.J. Goel*	N.M. Gupta	S. Chandramouli
1990-91	N.M. Gupta	S.Chandramouli	Anil Choudhary
1991-92	D.C. Bajaj	Anil Choudhary	R.J. Goel
1992-93	K.G. Goyal	R.J. Goel	K.L. Jaisingh
1993-94	R.J. Goel	D.C. Bajaj	K.L. Jaisingh
1994-95	D.C. Bajaj	K.G. Goyal	K.L. Jaisingh
1995-96	K.G. Goyal	K.L. Jaisingh	M.K. Anand
1996-97	K.L. Jaisingh	M.K.Anand	B.L. Mahajan
1997-98	M.K. Anand	B.L. Mahajan	A.K. Mattu
1998-99	A.K. Mattu	K.L. Jaisingh	Rakesh Singh
1999-2000	K.L. Jaisingh	Rakesh Singh	A.K. Agarwal
2000-2001	M.K. Anand	Rakesh Singh	A.K. Agarwal

YEAR	CHAIRMAN CMA	VICE - CHAIRMAN CMA	SECRETARY CMA
2001-2002	Rakesh Singh	Subhash Agrawal	D.C. Arya
2002-2003	Subhash Agrawal	D.C. Arya	Hari Krishan Goel
2003-2004	D.C Arya	Hari Krishan Goel	Rakesh Singh
2004-2005	Hari Krishan Goel	U.K. Shukla	Sanjay Gupta
2005-2006	Atul Kumar Gupta	U.K. Shukla	Sanjay Gupta
2006-2007	Hari Krishan Goel	D.C Arya Rajeev Mehrotra/	Sanjay Gupta
2007-2008	B.L.Jain	Sanjay Gupta	Rakesh Bhalla
2008-2009	Rajeev Mehrotra	Sanjay Gupta	Rakesh Bhalla
2009-2010	Sanjay Gupta	Rakesh Bhalla	B.L. Jain
2010-2011	Rakesh Bhalla	Rajeev Mehrotra	B.L. Jain
2010-2011	(upto 3.12.2010)	Rajeev Mehrotra	B.L. Jain
2012-13	Vijender Sharma	Rakesh Bhalla	Arvind Kumar
2013-14	Rakesh Bhalla	Saurabh Srivastava	Arvind Kumar
2014-15	Vijender Sharma	Arvind Kumar	S.K. Bhatt
2015-16	S.K. Bhatt	Ravi Kr. Sahni	Sunil Singh
2016-17	Ravi Kr. Sahni	Sunil Kr. Singh	Anil Sharma
2017-18	Sunil Kr. Singh	S.K. Bhatt	Anil Sharma
2018-19	Sunil Singh	Anil Sharma	Rajendra Singh Bhati

NOTICE

The Sixtieth Annual General Meeting of the Members of the Northern India Regional Council of the Institute of Cost Accountants of India will be held on Saturday 10.08.2019 at 5 P.M. at Delton Hall, IETE, 2nd Institutional Area, Lodhi Road, New Delhi -03 to transact the following business :

1. To receive the Annual Report for the year ended **31st March 2019**
2. **To adopt the Audited Accounts for the year ended 31st March 2019**
3. **To appoint Auditors for the year 2019-2020**
4. Any other matter with the permission of the Chair.

Place : New Delhi
Dated : 26th July, 2019

CMA Rajendra Singh Bhati
Secretary & Treasurer

NOTE : Those members who require clarification in respect of any matter connected with the Annual Report and/or Accounts are requested to send their queries to the Chairman, NIRC of ICAI 10 days in advance of the meeting to enable the office to get the necessary details for a meaningful discussion at the meeting.

Distribution

all the members of the Northern India Regional Council
All Regional Council Members
Central Council Members (Northern Region)
Government Nominees to Council

Details at NIRC website: For the convenience of the general members and others stakeholders, the copies of Annual Report 2018-19, Audited Accounts with Notes to Accounts and Auditor Report have also been placed at NIRC website at **www.nirc-icmai.in**.

NOTICE OF PROPOSALS

In terms of Regulation 139 framed under the Cost & Works Accountants Act, 1959, every Member of the Institute on the Regional Register shall be entitled to table any proposal or resolution for the consideration of the members at General Meeting, provided that such proposals and resolutions are received by the Secretary of the Regional Council at least 10 days before the date of the meeting.

Any such proposal received after the prescribed time will be treated as proposals for the next following meeting of the members unless admitted by the Chairman in the above meeting.

SIXTIETH ANNUAL REPORT

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NORTHERN INDIA REGIONAL COUNCIL

Dear members,

On behalf of the Northern India Regional Council of the Institute of Cost Accountants of India, we have great pleasure in presenting the 60th Annual Report for the year ended 31st March, 2019. In addition to the activities of the Regional Council for the year 2018-2019 and its Chapters, this report also covers the events, which have taken place up to the date of this report.

REGIONAL COUNCIL MEETING

In its meeting held on **2nd Aug, 2018** the Northern India Regional Council unanimously elected the following office bearers for the year 2018-2019.

Name	Designation
CMA Sunil Kr. Singh	Chairman
CMA Anil Sharma	Vice-Chairman
CMA Rajendra Singh Bhati	Secretary & Treasurer
CMA S.K. Bhatt	RCM
CMA Ravi Kr. Sahni	RCM
CMA Navneet Kr. Jain	RCM
CMA Arvind Kumar	RCM

PERFORMANCE STATISTICS PROGRAMMES BY THE NIRC

S.No.	PROGRAMME TOPIC	DOP	Organised by
1	New Economic Reforms and Role of CMA Profession	8.7.2018	NIRC & Chandigarh Panchukal Chapter
2	Role of CMA Profession under New Economic Reforms	15.7.2018	NIRC & Lucknow Chapter
3	Latest Amendments in IBC and its CIRP Regulations	27.7.2018	NIRC
4	Invitation for Interactive sessions on IBC and GST	9.8.2018	NIRC & Ludhiana
5	Independence Day Celebration	15.8.2018	NIRC
6	MCA E-Filing & Other Compliance	25.8.2018	NIRC
7	Audit Under GST	1.9.2018	NIRC
8	Pre Placement Orientation Programme	6.9.2018 - 15.9.2018	NIRC
9	Students Convention	17.9.2018	NIRC
10	Faculty Meet	23.9.2018	NIRC
11	Practical Exposure in GST Registration & Return Filing	4.10.2018	NIRC
12	Internal Audit Report as per International Practices	26.10.2018	NIRC
13	Open House Discussion with Faculties and Students	29.10.2018	NIRC
14	How to face Examination	3.11.2018	NIRC
15	Filing of Income Tax Return, TDS Statement & Online Filing & List of Income Tax Exemptions	10.11.2018	NIRC
16	Practical Aspects of Insolvency & Bankruptcy Code-2016	11.11.2018	NIRC
17	Goal Setting	12.11.2018	NIRC
18	Role of CMAs In Banking Sector	14.11.2018	NIRC
19	GST Audit & Filing of Annual Return	18.11.2018	NIRC
20	Emerging Issues under GST being faced by Industry May Lead to Litigations & Input Tax Credit	24.11.2018	NIRC
21	Cost Audit	2.12.2018	NIRC
22	New Emerging Areas for CMAs & GST Audit issues & Annual Return	15.12.2018	NIRC & Jammu
23	Emerging Issues under GST being faced by Industry May Lead to Litigations & Input Tax Credit	15.12.2018	NIRC
24	GST Audit and Annual Return Filing & Registered Valuer	2.12.2018	NIRC
25	CMA Career Counseling Yatra		NIRC WITH JAIPUR
26	CMA Career Counseling Yatra	16.1.2019 - 25.1.2019	NIRC
27	Discussion on Budget	4.2.2019	NIRC
28	GST Audit Crux Issues Cost Audit Tolls & Techniques New Career Horizons for CMAs Industry Issues in GST	2.3.2019	NIRC
29	LADY SUMMIT	8.3.2019	NIRC

CAREER COUNSELING PROGRAMMES NIRC AND CHAPTERS

S.No.	DATE	INSTITUTE NAME
1	11.8.2018	Indrmani Mandela Siksha Niketan
2	21.8.2018	RSGSKV
3	31.08.2018	Mata Jai Kaur Public School
4	05.12.2018	BITS – Pilani
5	19.12.2018	Ramjas School
6	21.12.2018	The Mann School
7	7.1.2019	Pareek Girls College
8		Bharitiya Sr. Sec. School
9		Sanskar Sr. Sec. School
10		Astha Classes
11	8.1.2019	Lohiya Sr. Sec. School
12		Jutha Ram Sishu Sadan Sr. Sec. School (School of Birla Group)
13		M.K. Sabool Commerce College
14	9.1.2019	Gudda International School
15		Lokesh Learning Point
16		Yogesh Sharma Classes
17	10.1.2019	Planet Commerce Classes
18		RSV SR SEC School
19	11.1.2019	Sawar Vandana Sr. Sec. School
20		BR Birla School
21		Vidhya Ashram International School
22		RK Achievers
23	12.1.2019	Badala Classes
24	12.1.2019	Kothari Commerce Classes
25		Green Commerce Classes
26		Elite Academy
27		Career Heights
28		Guru Nanak Public School
29		Badala Classes (Khalsa Public School)
30	16.1.2019	Govt. Senior Secondary School, Kundli, Distt. Sonipat

S.No.	DATE	INSTITUTE NAME
31	17.1.2019	Janta Vidya Mandir Ganpat Rai Rasiwasia College , District Chakhi Dadri
32	18.1.2019	Govt. College, Satnali Mandi, District Mahendergarh
33	18.1.2019	Govt. Senior Secondary School, Tehsil Badhra, District Charkhi Dadri
34	21.1.2019	Govt. Girls College, District Mahendergarh
35	21.1.2019	Central University, District Mahendergarh
36	23.1.2019	Govt. PG College, District Hisar
37	24.1.2019	Govt. Girls College, Tehsil Loharu, District Bhiwani
38	24.1.2019	Govt. Senior Secondary School, Sohansara, District Bhiwani
39	25.1.2019	Govt. Senior Secondary School, Berla, District Chakhi Dadri
40		Amar Siksha Sadan Sr. Secondary School, Kundli, Haryana
41		Gita Vidya Mandir Sr. Sec. School , Gohana
42		SRM University, Sonipat
43	4.2.2019	Hindu College Boys, Sonipat
44	23.7.2018	JNDC Degree College
45	24.7.2018	Ramadheen Degree College
46	24.7.2018	I.T. Degree College
47	11.1.2019	Vidyant Degree College
48	12.1.2019	City Group Of Colleges
49	14.1.2019	Lucknow Public College Of Professional Studies
50	27.8.2018	GGNIMT, Ludhiana
51	28.8.2018	SCD Govt College, Ludhiana
52	28.8.2018	Govt Sr Sec School, Haibowal Kalan
53	31.8.2018	Brainbox Education
54	31.8.2018	Harpal Commerce Accademy
55	30.10.2018	Malwa Sr Secondary School, Kochar Market
56	1.11.2018	GSSS Boys, Jawahar Camp
57	1.11.2018	Guru Hargobind Singh Sr Sec School, Daad
58	14.11.2018	Guru Nanak Khalsa Girls Sr Sec School
59	15.11.2018	GSSS, Cemetry Road
60	17.11.2018	Blossom English Sr Sec School
61	18.11.2018	GSSS, Noorpur Bet
62	18.11.2018	GSSS, Ladhowal

S.No.	DATE	INSTITUTE NAME
63	20.11.2018	Joseph's School Dugri-Dhandra Road
64	20.11.2018	G.N. Khalsa sr sec school, Gujarkhan Boys
65	29.11.2018	GHS, Haibowal Kalan
66	29.11.2018	Sr Secondary Residential School for Meritorious Students
67	10.12.2018	Guru Nanak International Public school

INVESTOR AWARENESS PROGRAMME BY CHAPTERS

S.No.	DOP	VENUE	By
1	9.9.2018	6, CMA Bhawan, Kota Chapter	Kota Chapter
2	24.8.2018	South Campus, Delhi University	NIRC
3	20.2.2019	Shyam Lal College	NIRC
4	1.9.2018	DAV Centenary College, NH-3, NIT Faridabad	Faridabad Chapter
5	8.3.2019	Pushpanjali Hospital and Research Center	Agra Chapter

PROFESSIONAL ACTIVITIES OF NIRC:

Periodical meetings of members had been organized during the year wherein eminent speakers from Industries, Government etc. were invited to share their thoughts with members on topics of relevance and importance to the profession. This provided an opportunity to the members to update themselves with the matters closely related to the profession and it provided a useful forum for exchange of thoughts and ideas with other members present in the meeting. Following is the snapshot of the various programmes conducted by NIRC, followed by the details of their proceedings:

NIRC ACTIVITIES

72nd Independence Day Celebrations

Northern India Regional Council of the Institute of Cost Accountants of India celebrated 72 Independence day on 15 August, 2018 at the Lawn of the NIRC CMA Bhawan, 3, Institutional Area, Lodi Road, New Delhi.

The Flag was hosted by CMA Sunil Kr. Singh, Chairman NIRC of ICAI in presence of CMA J.K. Puri & CMA D.V. Joshi (Past President of the Institute) CMA Raju P. Iyer (CCM) CMA Navneet Jain (RCM) and other senior members, staff and officers of Delhi office and NIRC.



MCA E-Filing & Other Compliance

NIRC OF ICAI-CMA organized programme on MCA

E-Filing & Other Compliance on 25.8.2018 at CMA Bhawan, Lodhi Road, New Delhi. The Keynote speaker of the programme was CS Ravi Bhushan shared his valuable experience and knowledge on the above topic. The programme was appreciated by all the members present



Audit Under GST

Considering the relevance of Audits under GST and role of CMA profession, NIRC conducted a seminar on GST Audits on 01/09/2018 at CMA Bhawan, New Delhi. CMA Anil Sharma, Vice Chairman-NIRC who is also a renowned speaker on GST at national level delivered a two hours lecture to the participants CMA Anil Sharma explained the various provisions of GST Act, 2017 regarding GST Audits and audit by CMA Profession and by the department. He also mentioned that our sister institute, though, has released a draft report of GST Audit which is under consideration of the government but is very lengthy and confusing at this point of time. Stake holders



need simple report to understand the law in better way with less compliance. He mentioned that GST is new statue and still people are not fully equipped with it so need audit in such a way that all irregularities must be communicated to them. So he has adopted a approach of section wise audit of the dealers. As many as 100... delegates participated in the seminar and praised the way CMA Anil Sharma presented the full scheme of GST Audit in his way. Present members also asked for more such seminars on regular intervals at least for next one year.

Pre Placement Orientation Programme

Northern India Regional Council of Institute of Cost Accountants of Inida was entrusted with the responsibility of conducting Pre-placement Orientation Programme – 4 to 15 September 2018 on behalf of Placement Department of ICAI for 186 candidates who Qualified CMA Final – June 2018 term Examination and registered at Delhi office for placement. The programme was conducted in two batches from 4th Sept to 15th Sept, 2018 at Seminar Halls, at CMA Bhawan, Lodhi Road, New Delhi. CMA Amit A. Apte, President and CMA Balwinder Singh, Vice President, ICAI-CMA along with CMA Navneet Kr. Jain, RCM-NIRC, CMA L. Gurumurthy (Acting Secretary-ICAI, CMA) and Faculty Member CMA Sameer Nath inaugurated the programme with warm welcome. CMA Sunil kr. Singh, Chairman, CMA Anil Sharma, Vice Chairman, CMA Rajendra Singh Bhati, Secretary & Treasurer, CMA S.K. Bhatt, RCM-NIRC and CMA Manas Kr. Thakur, Chairman, Training & Placement Committee & Past President of the Institute also had the highly motivating talk with the candidates to take up the challenges of the profession in building vibrant brand image of the institute in their career paths on different dates and time. This full Twelve days programme was scheduled to augment soft skills like – presentation interview skills, group discussion skills etc and bringing them more closely oriented with some contemporary issues like Goods and Service Tax,

Ind As and Financial Reporting, New Cost Audit Report Rules etc. The candidates also took great interest in making group presentations on various professional and economic issues.

Students Convention

NIRC organized, Northern Regional Students Convention & Convocation at Scope Complex, New Delhi on 17th September, 2018 on the theme “Prism of Possibilities. The Convention was inaugurated by lighting of lamp by CMA Amit A. Apte, President of the Institute CMA Sunil Kr. Singh, Chairman NIRC welcome all the dais dignitaries in the inaugural session CMA Sanjay Gupta, Past President, CMA Satish Bhargava, Director Finance-IREDA Ltd., CMA Ashok Haldia, MD & CEO-PTC Financial Services Ltd., CMA A.K. Tiwari, ED Finance-GAIL India Ltd. and Chairman also welcome all the participants. CMA Amit Apte, President- ICAI-CMA and CMA Sunil Kr. Singh, Chairman, CMA Rajendra Singh Bhati & CMA Anil Sharma awarded Mr. Robin Singla, 1st Rank Holder, Northern Region by presenting of Memento with other ignitaries. Convention was started after the Ganesh Vandana. All the dignitaries share their experience and knowledge and motivate all the participants. Second Session started by Dr. Mohit Gupta, Prof. Cardiology & Medical Science-GB Pant Hospital, Delhi. He spoke on the benefits of Mediation and the session was well appreciated by all the participants. Then after CMA Rajeev Mehrotra, CMD- RITES Ltd. share his valuable thoughts and discuss his CMA Journey



with participants. In the session CMA Manas Kr. Thakur, Past President of the Institute, CMA Balwinder Singh, Vice President of the Student , CMA Raju P. Iyer ,CCM, and CMA Rakesh Yadav, Chairman-Jaipur Chapter and CMA S.L. Swamy, Jaipur, CMA S.N. Mittal Kota Chapter, CMA Deepak Malpani, Faridabad Chapter, CMA Harmeet Bawa, Ludhiana Chapter actively participate in the convention. Certificate was also distributed to all the recently Qualified CMAs and other participants. Finally the program was concluded with music fest, by CMA students.

Faculty Meet

NIRC OF ICAI organised Faculty meet on 23.09.2018 at CMA Bhawan, New Delhi. CMA Sunil Kr. Singh, Chairman NIRC welcome Faculties in the meet. Faculty gives their views and valuable suggestions for improving quality at regular coaching classes and student's strength.



Practical Exposure in GST Registration & Return Filing

After having a good feedback from the members and to give hands on training to newly qualified CMA s and Students, NIRC took new initiative and arrange a four hours practical training session on GST Registrations and Returns at CMA Bhawan, Lodhi Road on 04.10.2018.

This session was conducted by CMA Anil Sharma, Vice Chairman NIRC for the CMA professionals and delivered a lecture on registration and return under



GST with live demo. He explained the total process of getting oneself registered at GST Portal and also how to File returns under GST at GST Portal and which documents are required by different forms of business entities. He used PPT with commentary, step by step to make the participants aware about the Registration and Return filling process. He also informed that documents required

to be attached must be scan copies and of specific size otherwise GST Portal will not accept the registration applications. In return filling process he talked about Filling of GSTR-3B, GSTR-1 and how to use GSTR2A for reconciliation purposes and what is its relevance in present scenario. Participants well appreciated the sessions and asked for more such sessions in near future.

Internal Audit Report as per International Practices on 26.10.2018

Northern India Regional Council (NIRC) organized a seminar on "Internal Audit Report and International Practices" on 26.10.2018 at CMA Bhawan, New



Delhi. CMA Ratul Oberoy from Chandigarh was key note speaker and delivered two hrs plus presentation to the participants with practical examples. He has wide exposure to Inter audit in large manufacturing and multi location organizations including MNCs. Mr. Oberoy is also member of The Institute of Internal Auditors, USA hence having up to date knowledge on Internal Audit in SAP, ERP environment. Mr Ratul Oberoy elaborated the importance of attitude, discipline and interpersonal relationship while conducting internal audit and mentioned that it's an art. Internal Audit has its place in complex business scenario and needed at all levels. Writing an Internal Audit report is a skill which gives quality and depth to any system and operation. Seminar was attended by more than sixty members from various organizations including PSUs and was very interactive.

Open House Discussion with Faculties and Students

Northern India Regional Council organized Open House Discussion with Faculties and Students on 29.10.2018 at CMA Bhawan, Lodhi Road, New Delhi. CMA Sunil Kr. Singh Chairman & CMA Anil Sharma, Vice Chairman-NIRC welcomes the Faculties and Students in the discussion. Detailed discussion was held on the day, where students raised queries regarding to increase the no. of lectures & also extra classes in Oral Coaching & administrative matter. Faculties also suggest their views for improvement in the Oral Coaching and to conduct the technical programmes for students one in a month. After the detailed discussion with faculties and students, Chairman & Vice Chairman assured Students and Faculties that the issues will be resolved.

How to face CMA Examination on 3.11.2018

A seminar was organised by NIRC Council on "How to face CMA Examination and Stress Management" on 3rd November, 2018. CMA Praveen Gupta was the speaker for the program. The deliberations were mainly on solutions of problems faced by students in

examinations and stress management tips through yoga and meditation. The session deliberations were enhanced through practical dem

onstrations and interactive dialogue between speaker and students.

Filing of Income Tax Return on 10.11.2018

NIRC OF ICAI-CMA organized programme on Filing of Income Tax Return, TDS statement & Online filing & List of Income Tax Exemption on 10.11.2018 at CMA Bhawan, Lodhi Road, New Delhi. CMA Mrigesh Jha was the faculty of the programme, he shared his valuable experience and knowledge on the above topic to the students. The programme was appreciated by all the students present



Practical Aspects of Insolvency & Bankruptcy Code – 2016 on 11.11.2018

NIRC OF ICAI organised seminar on "Practical Aspects of Insolvency and Bankruptcy Code 2016" on 11.11.2018 at CMA Bhawan, Lodhi Road, New Delhi. CMA J K Budhiraja, Ex-CEO, Insolvency Professional Agency of ICAI and Ex-Senior Director (Technical), The Institute of Cost Accountants of India, was Keynote Speaker of the seminar. CMA Ravi Kr. Sahni, RCM-NIRC welcomed CMA J.K. Budhiraja and other participants and also shared his views on the above topic. The Seminar was attended by more than 60 + members of the Institute. CMA Budhiraja has explained the provisions of Insolvency and Bankruptcy Code 2016 (IBC 2016), Rules and Regulations framed under



IBC 2016, along with various case laws decided by Supreme Court, NCLAT and NCLTs on the provisions of IBC 2016. He has also briefly explained 2 Amendments made in IBC 2016 and 8 Amendments made in CIRP Regulations 2016. He also explained the practical aspects for filing of Applications/Petitions/Appeals with NCLT including filing of Application for Non-Cooperation u/s 19(2) and 60(5) of IBC 2016; "Evaluation Matrix relating to Resolution Plan"; and Strategies for preparation of Limited Insolvency Examination conducted by Insolvency and Bankruptcy Board of India (IBBI).

He also explained how to prepare Information Memorandum and Resolution Plans and Roles and Responsibilities of Insolvency Professionals under IBC 2016. The program was very much appreciated by the participants.

Goal Setting on 12.11.2018

NIRC OF ICAI organised programme for CMA Students on the topic Goal Setting on 12.11.2018 at CMA Bhawan, Lodhi Road, New Delhi. CMA Raj Mahur was the faculty for the above topic. He explain, why some people succeed and others don't in same circumstances,- What is the importance of goal setting in student life and How to set goals and achieve them.

Role of CMAs in Banking Sector

As per guidelines of HO,NIRC OF ICAI conducted the programme on Role of CMAs in Banking Sector on 14.11.2018 at CMA Bhawan, Lodhi Road, New Delhi.CMA S.K. Bhatt and CMA Ravi Kr. Sahni,



RCM-NIRC welcomed CMA Sanjay Gupta, IPP (ICAI-CMA) and Keynote speakers Sh. L.K. Srivastava, Regional Manager (Syndicate Bank) & Mr. Pradeep Sharma, AGM-SBI. This programme also conducted in the various chapters of NIRC on the same date and time. Both the speakers discuss he above topic. We are sure that by organizing such seminar it shows our importance and presence in Banking sector for valuation and Insolvency Code & Expertise of CMAs.

Emerging issues under GST being faced by Industry-May lead to Litigations & Input Tax Credit

Seminar on Emerging issues under GST being faced by Industry-May lead to Litigations & Input Tax Credit" A seminar on "Emerging issues under GST being faced by Industry-May lead to Litigations & Input Tax Credit" was organized by NIRC on 24th November 2018 at CMA Bhawan, Lodhi Road, New Delhi which was attended by more than 100 CMA members. The seminar was conducted by CMA Ravi



Kr. Sahni, RCM, he also welcome keynote speaker CMA Rakesh Bhalla & participants of the seminar .CMA S.K. Bhatt & CMA Navneet Kr. Jain, RCM-NIRC also joined the seminar and shared their views on the topic.

Seminar held at Hotel Hari's Court Gurgaon on 02.12.2018

A seminar on 'GST Audit & Annual Return Filing and Valuations' was organized by NIRC in association with Gurgaon Chapter at Hotel Hari's Court, Gurgaon on 02.12.2018. CMA CMA D.C. Bajaj, Past-President of the Institute & other senior luminaries of the profession CMA S.P. Singh graced the dias alongwith CMA S.K. Bhatt, Past Chairman & RCM, NIRC, CMA Ravi Kr. Sahni, Past Chairman & RCM, NIRC and CMA Gulshan Kr. Narang, Chairman, Gurgaon Chapter. Key note speakers were CMA S.K. Bhatt, Past Chairman, NIRC, CMA PR Jat, Past Chairman, Jaipur Chapter and CMA Aseem Jain, Practising Cost Accountant.

CMA Gulshan Kr. Narang, Chairman, Gurgaon Chapter delivered the welcome address. CMA Ravi Kr. Sahni moderated all the sessions and throughout provided his technical outputs. CMA D.C. Bajaj shared his experience about the profession. CMA S.K. Bhatt touched & spoke about the crux issues of GST Audit. CMA P.R. Jat explained about the filing of Annual Return of GST. As this being the very first time, GST return being filed after enactment of GST Act, 2017, he explained in detail the procedure of filing the return. CMA Aseem Jain talked about the valuations , who can be a registered valuer and how

can a CMA play a role in Valuations and the areas available for valuations.

Seminar was attended by more than 100 members including young and new CMAs. Seminar ended with vote of thanks by CMA Tarak Nath Panja, Vice-Chairman, Gurgaon Chapter.

Seminar on 2.12.2018, Cost Audit.

NIRC OF ICAI-CMA organised seminar on Cost Audit on 2.12.2018 at CMA Bhawan, Lodhi Road, New Delhi. CMA Sankalp Wadhwa, Pacting Cost Accountant was the keynote speaker who shares the useful tips and all his experience through a very interactive presentation. Large number of members attended the seminar and also well appreciated.

Seminar on topic New Emerging Areas for CMAs & Recent Amendment by Companies (Cost Records & Audit) Amendment Rule 2018 and GST Audit Issues & Annual Return

NIRC OF ICAI-CMA organised seminar on topic New Emerging Areas for CMAs & Recent Amendment by Companies (Cost Records & Audit) Amendment Rule 2018 and GST Audit Issues & Annual Return on 15.12.2018 at Power Grid Corporation, Jammu. CMA S.K. Bhatt & CMA Ravi Kr. Sahni, RCM & Former Chairman NIRC was the keynote speaker of the seminar. The seminar was attended by Officials of Power Grid Corp., local members of Institute, CMA Sanjay Gupta, GM & Mr. Gurmeet Singh official Power Grid.



Seminar on Emerging Issues under GST being faced by Industry May Lead to Litigations & Input Tax Credit

NIRC OF ICAI-CMA organised seminar on Emerging Issues under GST being faced by Industry May Lead to Litigations & Input Tax Credit on 15.12.2018 at CMA Bhawan, C-42, Sector -62, NOIDA. CMA Rakesh Bhalla, Former Chairman & CMA Anil Sharma, Vice Chairman-NIRC was the keynote speaker of the seminar. Both share their views, experience and depth knowledge on the topic with participants. Seminar was well appreciated by the participants.



National Youth Commerce Olympiad (NYCO)

Northern India Regional Council announce the National Youth Commerce Olympiad (NYCO) in association with Training & Education Facilities and Placement committee. Institute introducing NYCO a first time ever competitive exam for the students of X, XI, XII & Graduation with the reward to 1st Rank Holder as per the scheme. NIRC, Patiala, Faridabad, Kanpur, Ludhiana, Kota, Udaipur, Jodhpur, and Ajmer Bhilwara Chapters conducted the Exam on 13, 20, 27 Jan, 2019 were appx.2000 students sit in the Exam.

Discussion on Union Budget -2019 on 4.2.2019

NIRC of ICAI has organised a seminar on Discussion on Budget on 4.2.2019 at CMA Bhawan, Lodhi Road, New Delhi.

The keynote speaker of the seminar was CMA Amit



Kumar.CMA Navneet kr. Jain, RCM –NIRC welcome the keynote speaker and all the participants of the seminar. CMA Amit Apte, President –ICAI, CMA Balwinder Singh, Vice President, CMA Sanjay Gupta, CCM & Immediate Past President also deliver the views on the budget.

The speaker provide the detailed information about the budget and their implications too.

Their lucid presentation was highly appreciated by all the members.

Lady Summit

NIRC OF ICAI organised 3rd Lady Summit on 8.3.2019 at NIRC, CMA Bhawan, Lodhi Road, New Delhi on the occasion of International Women Day.

Ms. Rubika Liyaqat, Sr. Journalist, ABP News, CMA Sandhya Murthy, Director Finance-BSI, Ms. Manju Talwar, Associate Professor-Satyawati college, Ms. Peenaz Tyagi, Editor News Nation was the guest of the seminar.

CMA Honey Satpal was the coordinator of the summit. She welcome all the guests and participants



of the summit.

CMA Amit Apte, President-ICAI, CMA Sunil Kr. Singh, Chairman-NIRC, CMA S.K. Bhatt, RCM & CMA Ravi Kr. Sahni, RCM were also present in the seminar.

Ms. Rubika Liyaqat, Sr. Journalist, ABP News addressed the participants about the Role of womens in society and role of women in different sections of society and how we can make efforts to empower them.

GST Day Celebration on 1.7.2019

In line with ICAI-CMA, NIRC also observed 01.07.2019 as GST DAY and hold a seminar on the occasion on Topic GST –Impact on Indian Economy. CMA Ravi Kr. Sahni moderator of the seminar welcomed the keynote speaker Ms. IP Kusum Gandhi, Head Indirect Taxation-Insecticides India Ltd. and the participants of the seminar. Ms. IP Kusum Gandhi shares her depth knowledge and experience on the topic with the participants. The seminar was well appreciated by the participants of the seminar.



Chapter Activities

S. no.	Programme Date	Programme	Chief Guest/Guest of Honor/Invitee	Keynote Speaker
Allahabad Chapter				
1	14.11.2018	Role of CMAs in Banking Sector	CMA A.K. Gupta, AGM -SBI	CMA IP SM Anwar Hasan
Chandigarh-Panchkula Chapter				
1	11.8.2018	Study Circle Meeting- Company Law Amendments and Updates		Sh. Anil Aggarwal, Advocate, PB & Haryana High Court
2	24.8.2018	GST Audit	Sh. Kumar Gaurav Dhawan, Addl. Comm. CGST	CMA Rakesh Bhalla CMA Anil Sharma, Vice Chairman -NIRC
3	9.10.2018	GST and Amendments	CMA Anil Sharma, Vice Chairman-NIRC CMA Rakesh Bhalla	
3	28.10.2018	Golden Jubilee Celebration	CMA Sanjay Gupta, IPP CMA Sunil Kr. Singh, Chairman - NIRC CMA Anil Sharma, Vice Chairman - NIRC	
4	18.11.2018	Role of CMAs in Banking Sector and GST Audit Problem & Solutions		CMA S.K. Jain CMA Anil Sharma, Vice Chiarmen - NIRC CMA Rakesh Bhalla
5	16.12.2018	Study Circle Meeting - GST Audit Annual Return and TDS under GST		CMA Anil Sharma CMA Bhawna Sharma CMA Mukesh Pandey
6	26.1.2019	Seminar on GST		CMA Rakesh Bhalla CMA Anil Sharma, Vice Chairman-NIRC
7	16.2.2019	Seminar on GST & Real Estate	Sh. Anil Gupta, IRS, Principal Add. Diretor General NACIN Sh. Jagat Singh Manjha, CMD -PCL Group & President of CREDAI	

S. no.	Programme Date	Programme	Chief Guest/Guest of Honor/Invitee	Keynote Speaker
8	14.3.2019	Workshop on GST		CMA Bhawna Sharma CMA Mukesh Pandey
9	30.3.2019	Study Circle Meeting on Companies Act-2013 & Latest Amendments		Sh. P.D. Sharma Sh. Anshul Shyam
10	14.4.2019	Professional Meet on Motivational Talk	Sh. Vivek Atrai, Retd. IAS	Sh. Vivek Atrai, Retd. IAS
11	6.7.2019	Seminar on Companies Act 2013 & Latest Amendments		Sh. P.D. Sharma Sh. Anshul Shyam
12	13.7.2019	Awareness Programme on Insolvency & Bankruptcy Code-2016		CMA K V Jain Sh. Anil Katia
Dehradun Chapter				
1	14.11.2018	Seminar on Role of CMAs in Banking Sector		CMA Sanjay Gupta
Faridabad Chapter				
1	28.9.2018	Career Counseling Session at IMT College		CMA Deepak Malpani Vice Chairman- Faridabad Chapter
2	14.11.2018	Role of CMAs in Banking Sector		CMA Brijesh Upadhyay
3	2.12.2018	Seminar on GST Audit & Annual Return	Sh. Dal Chand, Asstt. Comm. CGST Sh. Kapil Kumar, Suptd. CGST	CMA B M Gupta
4	15.12.2018	GST Audit and Annual Return		CMA Sachin Kahturia
Jaipur Chapter				
1	11.8.2018	Seminar on Recent Changes in Income Tax Return and Tax Audit Report		Sh. Anoop Bhatia, Leading Tax Consultant CMA Swapnil Bhandari, Secretary of the Chapter

S. no.	Programme Date	Programme	Chief Guest/Guest of Honor/Invitee	Keynote Speaker
2	15.8.2018	Celebration of Independence Day		
3	19.8.2018	Members Family Picnic		
4	4.9.2018-15.9.2018	Pre Placement Orientation Programme		
5	22.9.2018	Seminar on GST Audit		CMA Vivek Ladhha, Practicing Cost Accountant
6	25.9.2018-30.9.2018	Industry Oriented Training Programme		
7	5.10.2018-7.10.2018	Communication & Soft Skill Training		
8	27.10.2018 & 28.10.2018	Extended Campus Placement		
9	14.11.2018	Role of CMAs in Banking Sector		CMA A.K. Shah, MD Fingrowth Co-operative Bank Ltd. CMA M.K. Jain, Branch Head-PNB CMA S.L. Swamy, Sr. Manager-Apex Bank & Vice Chairman of Chapter
10	23.12.2018	Dialogue with Gurujans	Sh. Ashok Keshot, Secretary Pareek Group of College and Schools Prof. Sanjay Biyani, Director Biyani Group of College Sh. Mukesh Kumawat, Chairman Gandhi Bal Niketan School	CMA Harender Kumar Pareek CMA Poornima Goyal
11	5.1.2019	Seminar on Cost Governance	CMA Balwinder Singh, Vice President CMA Sanjay Gupta, CCM & IPP	

S. no.	Programme Date	Programme	Chief Guest/Guest of Honor/Invitee	Keynote Speaker
			CMA Vijender Sharma, CCM CMA Sunil Kr. Singh, Chairman-NIRC	
12	26.1.2019	Chairty Initiative by Chapter		
13	26.1.2019	Republic Day Celebration		
14	3.2.2019	Golden Jubilee of the Chapter	CMA Shivendu Gupta, GM Finance -Deptt. Of Post, GOI	
15	6.2.2019	Seminar on Union Budget		CMA Tanuj Agarwal Sh. Ranjan Mehta
16	24.2.2019	CMA-Dialogue with Gurujans	Dr. B.K. Gupta, Controller of Examination-University of Rajasthan Dr. Saish Handa, Sr. Faculty	CMA Harender Kumar Pareek
17	9.3.2019 - 20.3.2019	Pre Placement Orientation Programme	CMA Arun Garg, Addl. Comm. Jaipur Municipal Corp. CA Ashok Khandelwal, Chief Compliance Officer, Au Small Finance Bank CMA Dr. Pankaj Gupta, President-IIMHR University CMA Ashish Mehta, Vice President-Ultra Tech Cement	
18	25.3.2019	Seminar on Health Awareness and Risks and Threats in Profession		Dr. Arvind Sharma, DM (Cardio Global Heart and General Hospital Pvt. Ltd. Sh. Vijay Agrawal, Leading Tax Practitioner
19	27.3.2019	Industry Visit to Mahindra & Mahindra Ltd.		
Kanpur Chapter				
1	1.9.2018	GST Registration and Return		CMA Ashutosh Mishra

S. no.	Programme Date	Programme	Chief Guest/Guest of Honor/Invitee	Keynote Speaker
2	22.9.2018	Increasing Trend of NPA- Causes and Remedies & Role of Cost Accountants		CMA R.K. Trivedi, Secretary-Kanpur Chapter
3	7.10.2018	GST Audit & Insolvency and Bankruptcy Code	Sh. Surender Mohan Singh, Jt. Commissioner CMA Sunil Kr. Singh, Chairman -NIRC CMA S.K. Bhatt, RCM-NIRC CMA A.K. Awasthi, Past Chairman -Kanpur Chapter CMA Dr. R.C. Katiyar, Past Pro Vice Chancellor- CSJM University	CMA R.K. Trivedi, Secretary-Kanpur Chapter CMA Shyam Krishan Thakur CMA Anupam Tiwari
4	14.11.2018	Role of CMAs in Banking Sector		CMA R.K. Trivedi, Secretary-Kanpur Chapter CMA Anupam Tiwari
5	22.11.2018	Mock Interview, Personality Development and Professional Grooming		CMA Shyam Krishna Mr. Pawan Omer
6	27.1.2019	Pre-Budget Discussion		CMA Syam Krishna Thakur
7	4.2.2019	Post Budget Analysis		CMA R.K. Trivedi, Secretary-Kanpur Chapter CMA Ajay Kumar Sharma
Kota Chapter				
1	15.8.2018	Independence Day Celebration		
2	24.8.2018	Celebration of Student's Result		
3	9.9.2018	Investor Awareness Programme	CMA Sunil Kr. Singh CMA Rajendra Singh Bhati CMA Rakesh Yadav CMA Robin Singh CMA Vishnu Upadhyay	Sh. Pankaj Laddha, Nivesh Guru

S. no.	Programme Date	Programme	Chief Guest/Guest of Honor/Invitee	Keynote Speaker
4	16.9.2018	Companies Cost Records & Audit Rule 2014 as amended		CMA S.N. Mittal, Chairman-Kota Chapter
5	30.9.2018	Recent Development and Issues under GST Audit	Sh. Ram Kumar Mehta, Chairman, UTI-Kota Sh. B.K. Gupta, President -SSI Association, Kota Advocate Mukesh Gupta, President Tax Bar Association Kota CS Kalpana Sharma, Chairperson-ICSI, Kota Chapter	CMA Anil Sharma, Vice Chairman - NIRC
6	19.9.2018	Condolence Meeting of former President of the Institute CMA V.R. Iyer		
7	1.8.2018-5.10.2018	Career Counseling Programmes		
8	27.10.2018-29.10.2018	Communication and Soft Skill Programme		
9	28.10.2018	Companies Cost Records & Audit Rule 2014		CMA S.N. Mittal, Chairman - Kota Chapter CMA R.P. Vyas
10	7.11.2018	Celebration of Mahalaxmi Pooja		
11	18.11.2018	Press Meet	CMA Balwinder Singh, Vice President CMA Vijender Sharma, CCM	CMA S.N. Mittal, Chairman of the Chapter
12	18.11.2018	CMA Summit Avenues for CMA & Felicitation of Commerce Faculties	Sh. Mahesh Vijay, Mayor-Kota, Chairman Maa Bharti Education Group of Education Prof. Neelima Singh, Vice Chancellor, University of Kota Sh. Akhilesh Kumar Jain, Asst. Director Sec. Education Kota Division	

S. no.	Programme Date	Programme	Chief Guest/Guest of Honor/Invitee	Keynote Speaker
			CMA Balwinder Singh, Vice President CMA Vijender Sharma, CCM CMA B.L. Jain CMA Rakesh Yadav	CMA S.N. Mittal, Chairman-Kota Chapter CMA Jai Bansal, Secretary - Kota Chapter
13	24.11.2018	Career Counseling Programmes		
14	12.1.2019	Celebration of Career Day		
15	23.1.2019	GST and CMA Career Counseling Workshop		
16	24.1.2019	Career Counseling Programme		
17	25.1.2019	Career Counseling Programme		
18	26.1.2019	Celebration of Republic Day		
Lucknow Chapter				
1	15.8.2018	Independence Day Celebration		
2	25.8.2018	Press Conference of Students Programme		
3	5.9.2018	Teachers Day Celebration		
4	14.11.2018	Role of CMAs in Banking Sector		CMA Mahendra Singh CMA G.S. Gupta CMA S.K. Mohan CMA Shailendra Paliwal
5	25.12.2018	Family Get Together		
6	26.1.2019	Republic Day Celebration		
7	2.2.2019 & 3.2.2019	CMA Gyan Kumbh-2019	Sh. Rajeev Tandon, IRS - Chief Comm. CGST	CMA B.M. Gupta Sh. Pawan Pawa
8	13.2.2019	Inaugural Function of Students Programme		
9	13.2.2019	Press Conference of Students Programme		

S. no.	Programme Date	Programme	Chief Guest/Guest of Honor/Invitee	Keynote Speaker
Ludhiana Chapter				
1	9.8.2018	Interactive session on IBC & GST		CMA Rakesh Bhalla Sh. Anil Katia
2	29.9.2018	Interview and Skills Knowledge		Ms. Aman Bhatia
3	14.11.2018	Role of CMAs in Banking Sector		CMA Akhilesh Bhuchar
4	16.11.2018	Cost Governance and GST Audit	CMA Balwinder Singh, Vice President	CMA Balwinder Singh, Vice President
Srinagar Extension Center of the Institute				
1	10.6.2019	Inauguration of Srinagar Extension Center	CMA Amit Anand Apte, Persident, ICAI- CMA Mr. Mohd. Shafi Pandit, Retd. IAS Mr. Talat Parvez Rohella, Secretary Higher Education Deptt. CMA Bashir Masudi, Co ordinator -Srinagar Extension Center	
2	10.6.2019	Role of CMAs in Banking Sector		CMA Mushtaq Ahmed Mir, Dr. M.Sangmi
3	11.6.2019	Meeting with Secretary Higher Education, Govt. of J&K		

EMPLOYEES

We are thankful to our staff members for their whole hearted co-operation in providing services to the members and the students. We are also thankful to the employees of Head Quarter posted at Kolkata and Delhi for their continued co-operation and support.

AUDITORS

M/s Mahesh K. Agarwal & Co., Chartered Accountants were appointed as Auditor of NIRC for the year 2018-2019 and retire at the forth-coming A.G.M, being eligible, they offer themselves for re-appointment for the year 2019-2020.

ACKNOWLEDGEMENT

NIRC takes this opportunity to express our sincere thanks to our Members, Central Council Members, the Student community,

Members of the Faculty, NIRC Staff for the co-operation and support extended by them in running various programmes during the year. We also express our sincere thanks to the Commerce and Industry for using the valuable services of our members. We also express our gratitude to the Officers of the Ministry of Corporate Affairs and other Ministries and Departments of the Government of India for their co-operation and courtesies extended to NIRC on various occasions.

For and on behalf of
NORTHERN INDIA REGIONAL COUNCIL

CMA Sunil Kr. Singh
Chairman

MAHESH K AGARWAL & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NORTHERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

Report on the Financial Statements

We have audited the accompanying financial statements of Northern India Regional Council of The Institute of Cost Accountants of India (hereinafter referred to as 'the Council') which comprise the Balance Sheet as at 31st March, 2019, the Income and Expenditure Account for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Council's Managing Committee is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Council in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the Council and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the accounting and auditing standards and matters which are required to be included in the audit report. 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 the 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 financial control relevant to the NIRC's preparation of the financial statements that give

a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Council has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Council's Managing Committee, 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 on the financial statements.

Basis for Qualified Opinion

1. Pending Confirmation, Non reconciliation and recovery of Money of NIRC Chapters as referred to Note No. B(1) b,c,d of Notes to accounts amounting Rs. 37,21,490. We are unable to ascertain the actual amount realisable and therefore not in a position to comment upon the effect of the same on the financials of the Regional council in future if any.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, subject to the probable effects of the matter described in the 'Basis for Qualified Opinion' of the state of affairs of the Council as at 31st March, 2019, and its surplus for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. We report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Council so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Income and Expenditure Account dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards subject to the matter described in the 'Basis for Qualified Opinion' issued by the Institute of Chartered Accountants of India.

For: Mahesh K Agarwal & Co.
(Chartered Accountants)

Date: 22th July 2019
Place: Delhi

CA MK Agarwal
M. No. 082907
UDIN - 19082907AAAAAE1025

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

NORTHERN INDIA REGIONAL COUNCIL

Balance Sheet as on 31st March, 2019

AC Code	PARTICULARS		Current Year	Previous Year
			As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
AA	INSTITUTE FUND			
171		Balance as per last account (Opening Balance as on 01.04.2018)	37,787,105	39,492,764
172	Add	i) Capitalization of Chapter's Building		
173		ii) Capitalization of Chapter's Land		
174		iii) Transfer from other Funds		
175	Less	ii) Capital Grants to Regional Councils: Library		
176		ii) Capital Grants to Regional Councils: Furniture		
177	Add	Entrance Fee (Member)		
178		Entrance Fee (Student)		
179	Add	Net Surplus for the year transferred from Income & Expenditure A/c	3,364,589	(1,705,658)
AB	RCs & Chapter Funds			
180		Building Fund		-
181		Library Fund	3,439,322	3,439,322
181A		Silver Jubilee Fund		-
182		Other Fund		
AC	Less	Adjustment for		
183		- Land (in case of de capitalisation in the Chapter/RC's Books)		
184		- Building (in case of de capitalisation in the Chapter/RC's Books)		
185		- Unadjusted/Unreconciled Balance(Net)		
186		- Unrealised Profit on Closing Stock (Study Material,Prospectus,Other Publications)		
186A		- Unadjusted Accrued Interest on Bld. Loan		
XXXV		Balance (AD+AE+AF)	44,591,017	41,226,428
AD	Employees' Gratuity Fund			
187		Balance as per last account	1,092,076	902,794
188	Add	Contribution for the year	158,424	132,237
189	Add	Interest earned on Investment of Fund for the year	74,013	57,045
190	Less	Amount paid to LIC		
191	Less	Balance Transferred to General Fund		
192	Less	Gratuity paid to Employees' during the year		
XXXVI		Balance	1,324,513	1,092,076

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

NORTHERN INDIA REGIONAL COUNCIL

Balance Sheet as on 31st March, 2019

AC Code	PARTICULARS		Current Year As at 31st March 2019 Rs.	Previous Year As at 31st March 2018 Rs.
AE	Employees' Leave Encashment Fund			
193		Balance as per last account		
194	Add	Contribution for the year		
195	Add	Interest earned on Investment of Fund for the year		
196	Less	Amount paid to LIC		
197	Less	Balance Transferred to General Fund		
198	Less	Paid to Employees during the year		
XXXVII		Balance	-	-
AF	Employees' Benevolent Fund (H.Q.)			
199		Balance as per last account		
200	Add	Contribution during the year Employer's		
201	Add	Contribution during the year Employees'		
202	Add	Interest earned on Investment of Fund for the year		
203	Less	Paid to Employees during the year		
XXXVIII		Balance	-	-
AG	Miscellaneous Prize & Other Funds			
204		Balance as per last account	119,049	110,380
205	Add	Addition during the year	-	8,669
206	Add	Income credited during the year		
207	Less	Cost of Prizes		-
208	Less	Prize Fund Refunded		
XXXIX		Balance	119,049	119,049
XXXX		TOTAL (XXXV TO XXXIX)	46,034,579	42,437,553
AH	REPRESENTED BY			
AH1	Fixed Assets :			
		Leasehold Land: RC & Chapters (Capitalised in H.Q. Books)		
209		Gross Block		
210		Less: Accumulated Depreciation		
211		Net Block	-	-
AH2		Freehold Land: Headquarters (Kolkata & Delhi)		
212		Gross Block		
213		Less: Accumulated Depreciation		
214		Net Block	-	-

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

NORTHERN INDIA REGIONAL COUNCIL

Balance Sheet as on 31st March, 2019

AC Code	PARTICULARS	Current Year As at 31st March 2019 Rs.	Previous Year As at 31st March 2018 Rs.
AH3	<u>Freehold Land: RC & Chapters</u> <u>(Capitalised in H.Q. Books)</u>		
215	Gross Block		
216	Less: Accumulated Depreciation		
217	Net Block	-	-
AH4	<u>Building: HQ (Kolkata & Delhi)</u>		
218	Gross Block		
219	Less: Accumulated Depreciation		
220	Net Block	-	-
AH5	<u>Building: RC & Chapters (Capitalised in H.Q. Books)</u>		
221	Gross Block		
222	Less: Accumulated Depreciation		
223	Net Block	-	-
AH6	<u>Leasehold Land: RC & Chapters</u> <u>(Not Capitalised in H.Q. Books)</u>		
224	Gross Block		
225	Less: Accumulated Depreciation		
226	Net Block	-	-
AH7	<u>Freehold Land: RC & Chapters</u> <u>(Not Capitalised in H.Q. Books)</u>		
227	Gross Block		
228	Less: Accumulated Depreciation		
229	Net Block	-	-
AH8	<u>Building: RC & Chapters</u> <u>(Not Capitalised in H.Q. Books)</u>		
230	Gross Block		
231	Less: Accumulated Depreciation		
232	Net Block	-	-
AH9	<u>Furniture & Fittings:</u>		
233	Gross Block	2,660,467	2,643,757
234	Less: Accumulated Depreciation	1,446,040	1,314,980
235	Net Block	1,214,427	1,328,777
AH10	<u>Library Books:</u>		
236	Gross Block	1,157,719	1,157,719
237	Less: Accumulated Depreciation	1,157,719	1,157,719

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

NORTHERN INDIA REGIONAL COUNCIL

Balance Sheet as on 31st March, 2019

AC Code	PARTICULARS	Current Year	Previous Year
		As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
238	Net Block	-	-
AH11	<u>Office Equipments:</u>		
239	Gross Block	3,449,284	3,393,812
240	Less: Accumulated Depreciation	2,584,760	2,462,913
241	Net Block	864,524	930,899
AH12	<u>Generators:</u>		
242	Gross Block		
243	Less: Accumulated Depreciation		
244	Net Block	-	-
AH13	<u>Lift:</u>		
245	Gross Block		
246	Less: Accumulated Depreciation		
247	Net Block	-	-
AH14	<u>Motor Car:</u>		
248	Gross Block		
249	Less: Accumulated Depreciation		
250	Net Block	-	-
AH15	<u>Computer Software</u>		
251	Gross Block	113,950	115,890
252	Less: Accumulated Depreciation	113,388	113,789
253	Net Block	562	2,101
AH16	<u>Computers</u>		
254	Gross Block	2,443,392	2,446,143
255	<u>Less: Accumulated Depreciation</u>	2,427,741	2,421,493
256	Net Block	15,651	24,650
AH17	<u>Total Fixed Assets</u>		
	Gross Block	9,824,811	9,757,321
	Less: Accumulated Depreciation	7,729,648	7,470,894
XXXXI	Net Block	2,095,163	2,286,427
AI	<u>Capital-in-Progress</u>		
XXXXII	Total	-	-
AJ	<u>Investment :</u>		
257	Shares held with Co-operative Socceity (by H.Q.for WIRC Office)		-

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

NORTHERN INDIA REGIONAL COUNCIL

Balance Sheet as on 31st March, 2019

AC Code	PARTICULARS	Current Year	Previous Year
		As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
258	Others (Specify details)		
XXXXIII	TOTAL	-	-
AK	Current Assets:		
259	Publication Stock (at Cost)		
260	Paper Stock (at Cost)		
261	Study Material (at Cost)	36,767	12,034
262	Prospectus Stock (at Cost)	4,900	17,500
263	Stock of other Materials	90,080	90,080
264	Other Receivables (GST input Credit)	446,328	104,832
AL	CURRENT ACCOUNT (HQ Vs RC'S and Chapters)		
265	- Share of Postal & Oral Coaching Fees receivable from H.Q		
266	- Share of GD-BC & MT Fees receivable from H.Q		
267	- Share of Computer Training Fees receivable from H.Q		
268	- Reimbursement of Expenditure		
269	- Any other amount receivable from H.Q.(furnish details)	1,308,562	2,344,349
AL1	- Unadjusted/Unreconciled Balance(Net)		
AM	CURRENT ACCOUNT (RC Vs Chapters) (Attach Annexure giving details)		
270	- WIRC		
271	- SIRC		
272	- NIRC		
273	- EIRC		
274	- Chapters OF WIRC		
275	- Chapters OF SIRC		
276	- Chapters OF NIRC	233,937	208,937
277	- Chapters OF EIRC		
AM1	- Unadjusted/Unreconciled Balance(Net)		
AN	SUNDRY DEBTORS (OTHER THAN INTER UNIT TRANSACTION)		
278	- H.Q.		
279	- WIRC		
280	- SIRC		
281	- NIRC (2014-15 then Chairman) Claimed Receivable	4,144,422	4,144,422
282	- EIRC		

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

NORTHERN INDIA REGIONAL COUNCIL

Balance Sheet as on 31st March, 2019

AC Code	PARTICULARS	Current Year As at 31st March 2019 Rs.	Previous Year As at 31st March 2018 Rs.
283	- Chapters		
AO	Cash and Bank Balances :		
284	Cash - in - hand (Incl. Postage Stamp)	7,424	7,173
AP	Balances with Scheduled Banks :		
285	On Current Account		
286	On Savings Account	2,299,106	1,533,872
AQ	Fixed Deposits :		
287	Institute's Fund - FD with Nationalised Bank (H.Q.)		
288	RCs and Chapters Fund - FD with Bank	37,578,569	35,272,928
289	Accrued Interest on FDRs (RC & Chapter)	2,207,450	2,305,641
290	Gratuity etc. Deposit with LIC Trust	1,155,828	923,391
291	Misc. Prize & Other Fund		
292	Employees' Benevolent Fund		
293	Accrued Interest on Prize fund		
	Accrued Interest Receivable on Building Loan (Chapter/RC)		
294	- Regional Councils		
295	- Chapters		
XXXXIV	Total Current Assets	49,513,373	46,965,159
AR	Loans & Advances:		
	Advance for Building Construction (given by H.Q.)		
296	- Regional Councils		
297	- Chapters		
	Advance for Building Construction (given by RC'S & Chapters)		
298	- Regional Councils		
299	- Chapters		
300	Other Loan to Regional Councils/Chapters - by H.Q.		
301	Other Loan to Chapters -by RC/Chapter	3,487,553	3,487,553
302	Building Loan to Employees		
303	Vehicle Purchase Advance to Employees		(10,784)
304	Other Advances	17,040	15,471
305	Festival Advance to Employees		
306	Advance Membership Subscription to Foreign Bodies - CAPA,SAFA & IFAC		

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

NORTHERN INDIA REGIONAL COUNCIL

Balance Sheet as on 31st March, 2019

AC Code	PARTICULARS	Current Year	Previous Year
		As at 31st March 2019 Rs.	As at 31st March 2018 Rs.
307	Prepaid Expenses		
308	TDS receivable		-
302A	GST		
309	Security Deposits	287,690	287,690
XXXXV	Total Loans & Advances	3,792,283	3,779,930
AS	<u>Less : Current Liabilities & Provisions</u>		
	<u>Advance for Building Construction by Chapter/RCS (from H.Q.)</u>		
310	- Regional Councils		
311	- Chapters		
	<u>Advance/Loan for Building Construction received by Chapter (from RC'S & Chapter)</u>		
312	- Regional Councils		
313	- Chapters		
314	Silver Jubilee Capital Grant (Advance)		
	<u>Accrued Interest Payable on Building Loan</u>		
315	- Regional Councils		
316	- Chapters		
317	Library Deposit		
	<u>Sundry Creditors (Other than Current A/c)</u>		
318	- HQ		
319	- WIRC		
320	- SIRC		
321	- NIRC		
322	- EIRC		
323	- Chapters		
324	Other Liabilities	4,144,422	4,144,422
325	Current Liabilities	607,464	1,416,779
326	Fees received in advance		
326A	Earnest Money Deposit		
327	Library Caution Money		
	<u>Share of Oral Coaching Fees payable to H.Q</u>		
328	- WIRC		
329	- SIRC		

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

NORTHERN INDIA REGIONAL COUNCIL

Balance Sheet as on 31st March, 2019

AC Code	PARTICULARS	Current Year As at 31st March 2019 Rs.	Previous Year As at 31st March 2018 Rs.
330	- NIRC		
331	- EIRC		
332	- Chapters		
	<u>Share of GD-BC & MT Fees payable to H.Q.</u>		
333	- WIRC		
334	- SIRC		
335	- NIRC		
336	- EIRC		
337	- Chapters		
	<u>Share of Computer Training Fees payable to H.Q.</u>		
338	- WIRC		
339	- SIRC		
340	- NIRC		
341	- EIRC		
342	- Chapters		
	<u>Membership Fees Collected but not remitted to H.Q.</u>		
343	- Associate Membership fees		
344	- Grad. fees		
	<u>Amount Payable to H.Q. (Liability)</u>		
345	- Prospectus	549,760	1,379,910
346	- Suggested Answer		
347	- Examination Form		
348	- Reimbursement of Expenditure	3,345,055	2,162,592
349	IAP Advance received	358,100	1,138,782
350	TDS Payable	25,940	44,777
351	Provisions	335,500	306,701
XXXXVI	Total Current Liabilities & Provisions	9,366,241	10,593,963
XXXXVII	NET CURRENT ASSETS	43,939,415	40,151,126
XXXXVIII	Miscellaneous Expenditure (to the extent not written off)		
XXXXIX	TOTAL	46,034,579	42,437,553
	THE TOTAL OF- TO TALLY THE BALANCE SHEET NOTES ON ACCOUNTS FORM PART OF THE ANNUAL ACCOUNTS		

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NORTHERN INDIA REGIONAL COUNCIL
Balance Sheet as on 31st March, 2019

AC Code	PARTICULARS	Current Year	Previous Year
		As at 31st March 2019 Rs.	As at 31st March 2018 Rs.

For & on behalf of NIRC of ICAI

As per our report attached
for M/S MAHESH K AGARWAL & CO.
Chartered Accountants

CA M.K. Agarwal
Partner
Membership No. 082907
UDIN - 19082907AAAAAE1025

CMA Sunil Kr. Singh
Chairman

CMA Anil Sharma
Vice Chairman

CMA Rajendra Singh Bhati
Secretary & Treasurer

CMA S.K. Bhatt
RCM

CMA Ravi Kumar Sahni
RCM

Place: New Delhi
Date: 22nd July, 2019

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NORTHERN INDIA REGIONAL COUNCIL
Income & Expenditure Account for the year ended 31st March,2019

AC Code	PARTICULARS	Current Year For the Year Ended 31st March 2019 Rs.	Previous Year For the Year Ended 31st March 2018 Rs.
	INCOME :		
A	Membership Subscription & Other Fees		
01	Annual Membership Fees		
02	Members' Certificate of Practice Fee		
03	Grad CWA Fees		
04	Members' Complaint Fee		
05	Certified Facilitation Centre Fee		
06	Nomination Fee		
07	Membership Fees - Chapter/RC		
I	Total	-	-
B	Tuition & Other Fees		
08	Student Registration Fee		
	Tuition Fees		
09	- Postal Coaching fees		
10	- Oral Coaching fees (RC / Chap share)	8,933,900	7,556,800
11	Service Fees for Oral Coaching		
12	- GD / BC Training fees (Share of RC/ Chap.)		
13	- GD / BC Training fees (Share of HQ. received from RC/Chapter)		
14	- Modular Training fees (Share of RC / Chap)		
15	- Modular Training fees (Share of HQ. received from RC/Chapter)		
16	- Computer Training fees (Share of RC / Chap)		
17	- Computer Training fees (Share of HQ. received from RC/Chapter)		
18	Recognition Fee		
19	Annual Recurring Fees		
20	Revalidation of Coaching Completion Certificates Fees		
21	Sale of Postal Coaching,Revalidation & Denovo Forms		
22	Sale of Postal Coaching,Revalidation & Denovo Forms		
22A	CAT Course Fees (Share of RC/Chapter)		
II	Total	8,933,900	7,556,800

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NORTHERN INDIA REGIONAL COUNCIL
Income & Expenditure Account for the year ended 31st March,2019

AC Code	PARTICULARS	Current Year For the Year Ended 31st March 2019 Rs.	Previous Year For the Year Ended 31st March 2018 Rs.
C	<u>Examination & Other Fees</u>		
23	Examination Fees		
24	Verification of Answers Paper Fees		
25	Sale of Suggested Answer including Scanner		
26	Sale of Exam. Forms		
27	Sale of Exam. Forms (Share of RC/ Chap.)		
28	Examination fees for Oral Coaching conducted by RC/Chapters		
29	Examination form processing fees - to the extent claim made to H.Q (Applicable for RCs and Chapters)		
III	Total	-	-
D	<u>CPD Programme and other Event Receipts</u>		
30	CPD organised by Head Quarters		-
31	National Award & Global Summit Receipts		
32	Regional & Other Convention		
33	CPD organised by RC's/Chapters	1,302,287	3,162,310
IV	Total	1,302,287	3,162,310
E	<u>Journal Fee (Incl. Advt.)</u>		
34	Journal Advertisement - Head Quarters		
35	Journal Subscription - Head Quarters		
36	Newsletter Advertisement - RC/Chapter		
37	Newsletter Subscription - RC/Chapter		
V	Total	-	-
F	<u>Sale of Publications</u>		
38	Sale of Prospectus (Actual Amt. received by H.Q.)		
39	Sale of Prospectus (Actual Amt. received by RC/Chapter)	218,000	257,550
40	Sale of Examination Form (Actual Amt. received by H.Q.)		
41	Sale of Examination Form (Actual Amt. received by RC/Chapter)		
42	Sale of Suggested Answer (Actual Amt. received by HQ)		
43	Sale of Suggested Answer (Actual Amt. received by RC/Chapter)		
44	Sale of Study Notes (Actual Amt. received by H.Q.)		
45	Sale of Study Notes (Actual Amt. received by RC/Chapter)		
46	Sale of PD & Research Publication (Actual Amt. received)		
47	Sale of Other Publication (Actual Amt. received)	622,400	918,740
VI	Total	840,400	1,176,290

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NORTHERN INDIA REGIONAL COUNCIL
Income & Expenditure Account for the year ended 31st March,2019

AC Code	PARTICULARS	Current Year For the Year Ended 31st March 2019 Rs.	Previous Year For the Year Ended 31st March 2018 Rs.
G	<u>Project Receipts - RC's/Chapters</u>		
VII	Total	-	-
H	<u>Interest Income</u>		
48	Interest on Fixed Deposit	2,452,722	2,302,715
49	Interest on Saving Bank A/c	33,192	44,000
50	Interest on Building loan		
51	Interest on Caution Money Deposit - Oral Coaching Centre		
VIII	Total	2,485,914	2,346,715
I	<u>Reimbursement Received from H.Q</u>		
52	Share of Postal & Oral Coaching Fees /Revenue Grant	5,938,890	2,208,000
53	Travelling Expenses/ T A Grant (Region Council Only)		
54	Repair & Maintenance Grant (incl. Rates & Taxes Grant)		
54A	Student Facility Service (Regional Council Only)		
55	Electricity Grant (NIRC Only)		
56	Furniture Grant (Region Council Only)		
57	Library Grant (Region Council Only)		
58	Running Expenses Grant (Region Council Only)		
59	Annual Grant to Chapter (chapters only)		
60	Advertisement Grant		
60A	Member Support Service Grant (Chapters only)		
60B	Grant for attending NCC, RC & Chapters Meet and National Practitioners Convention (Chapters only)		
60C	Golden/Silver Jubilee Grant (Chapters only)		
61	Commission on sale of Prospectus & Publications (ONLY FOR EIRC)		
62	Regional Councils' Grant to Chapter		
IX	Total	5,938,890	2,208,000
J	<u>Other Income</u>		
63	Sundry/MISC Income	324,483	316,920
64	Guest Room Service Charges		6,800
65	Rent Received		9,800
66	Library Subscription		
67	Sale of Scrap		

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NORTHERN INDIA REGIONAL COUNCIL
Income & Expenditure Account for the year ended 31st March,2019

AC Code	PARTICULARS	Current Year For the Year Ended 31st March 2019 Rs.	Previous Year For the Year Ended 31st March 2018 Rs.
68	Sundry Creditors Written Off		
69	Interest on Employees Building Loan		
70	Donation Received (u/s 80G)		
X	Total	324,483	333,520
K	Any Other Income (Give Details)		
L	TOTAL INCOME (A) (I to X)	19,825,874	16,783,635
M	EXPENDITURE :		
	<u>Establishment</u>		
71	Salaries & Allowances	4,850,641	4,682,869
72	Employer's Cont. to Employees' Gratuity Fund	158,424	132,237
73	Employer's Cont. to Employees' Provident Fund	333,873	444,362
74	Employer's Cont. to Employees' Pension Fund	130,000	-
75	Employer's Cont. to Employees' Leave Encashment Fund	148,927	201,520
76	Contribution to Leave Encashment (paid to LIC/Others)		
77	Medical Expenses	80,741	47,665
78	Leave Travel Allowance to Employees		
79	VRS Compensation W/o		
80	Employer's Contribution to Employees E.D.L.I.,RPFC & Admin. Charges		
81	Training & Development (H.R.D.)	604,190	545,774
XI	Total	6,306,796	6,054,427
N	Office Expenses		
82	Travelling & Conveyance	242,790	120,504
83	Printing & Stationery (incl. Xerox Charges & Computer Stationery)	264,823	166,388
84	Postage Charges	155,657	145,580
85	Courier Charges		
86	Telephone , Telegram & Website Expenses	63,405	116,359
87	Fax Charges		
88	Electricity Charges	447,675	422,503
89	Generator Expenses		
90	Rent Paid	1,704,000	1,698,771
91	Rates & Taxes		
92	Insurance		

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NORTHERN INDIA REGIONAL COUNCIL
Income & Expenditure Account for the year ended 31st March,2019

AC Code	PARTICULARS	Current Year	Previous Year
		For the Year Ended 31st March 2019 Rs.	For the Year Ended 31st March 2018 Rs.
93	Repair & Maintenance		222,094
94	Car Upkeep Expenses		
95	Car Hire Charges		
96	Interest on Caution Money Deposit		
97	Cost of study material & prospectus	652,167	921,213
98	Internal Audit Fee		
99	Legal Charges	70,800	-
100	Bank Charges	7,661	11,400
101	Computer Expenses incl. Hire Charges	40,469	59,993
102	Public Relation Expenses		
103	Watch & Ward Expenses	96,800	132,800
104	Books & Periodicals	8,244	8,184
105	Delegate Fee		
106	Gazette Notification		
107	Staff Welfare	112,050	89,450
108	Administrative Charges	286,971	406,197
108A	Advertisement Expenses	205,600	-
109	Sundry Expenses	340,652	841,974
110	Interest on Building Loan (RC / Chap only)		
111	Bad Debt W/o		
112	Provision for TDS Interest	30,370	-
113	Donation Refunded (U/S 80G)		
113A	GST Input balance written off		
XII	Total	4,730,133	5,363,410
O	<u>Examination Expenses</u>		
114	- Examination Expenses including question paper printing		
115	- Examiners' Remuneration		
116	- Examination Center Expenses		
117	- Cost of Suggested Answer consumed		
118	- Cost of Examination Form consumed		
119	- Examination Expenses for oral coaching Students		
120	- Examination form processing fees Payable to RC/Chapter		
121	- Prize & Prize Distribution Expenses		
XIII	Total	-	-

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NORTHERN INDIA REGIONAL COUNCIL
Income & Expenditure Account for the year ended 31st March,2019

AC Code	PARTICULARS	Current Year For the Year Ended 31st March 2019 Rs.	Previous Year For the Year Ended 31st March 2018 Rs.
P	<u>Journal Expenses</u>		
122	Journal Expenses		
123	Journal Article Writers' Remuneration		
124	Newsletter Expenses for RC & Chapter	125,500	23,900
XIV	Total	125,500	23,900
Q	<u>CPD Programme and other Event Expenses</u>		
125	CPD Expenses - Head Quarters		
126	Project Expenses - Head Quarters		
127	National Award including Best Chapter Award		
128	Regional Cost / National Convention Expenses	517,618	2,232,861
129	CPD Expenses - RC's/Chapters		
XV	Total	517,618	2,232,861
R	<u>Coaching Expenses</u>		
130	Honorarium to Faculty etc. - Oral Coaching by RCs & Chapters	1,336,102	1,231,300
131	Honorarium to Faculty etc. - Postal by Rcs & Chapter		
132	Personality Development Expenses	43,127	3,537
133	GD/BC & Modular Training Expenses - RCs/Chapters		
134	Computer Training Expenses - Rc/Chapters	328,847	266,927
134A	CAT Course Expenses		
XVI	Total	1,708,076	1,501,764
S	<u>Reimbursement paid by H.Q.</u>		
135	Travelling Expenses / T.A. Grants		6,920
136	Running Expenses Grant		
137	Share of Postal & Oral Coaching Fees / Revenue Grants		
138	Repair & Maintenance Grant		
138A	Student Facility Service		
139	Electricity Grant		
140	Annual Grant to Chapter (Recurring Fees)		
141	Advertisement Grant		
142	Furniture Grant		
143	Library Grant		
144	Commission on sale of Propectus & Publications		
144A	Member Support Service Grant (Chapters only)		

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NORTHERN INDIA REGIONAL COUNCIL
Income & Expenditure Account for the year ended 31st March,2019

AC Code	PARTICULARS	Current Year For the Year Ended 31st March 2019 Rs.	Previous Year For the Year Ended 31st March 2018 Rs.
144B	Grant for attending NCC, RC & Chapters Meet and National Practitioners Convention (Chapters only)		
144C	Golden/Silver Jubilee Grant (Chapters only)		
145	Inter Chapter Grant		
146	Initial Grant to Chapter (Recognition Grant)		
147	Interest on Building Loan paid to HQ. - Rcs & Chapters		
XVII	Total	-	6,920
T	<u>Membership Subscription To Foreign Bodies</u>		
148	- Cont. to IFAC, CAPA, SAFA		
XVIII	Total	-	-
U	<u>International Conference & Meeting</u>		
XIX	Total	-	-
V	Statutory Audit Fee	100,000	100,000
XX	Total	100,000	100,000
W	<u>Council & Comm. Meeting Exp.</u>		
149	- Central Council Meeting		
150	- Executive Committee Meeting		
151	- Examination Committee Meeting		
152	- Finance Committee Meeting		
153	- Other Committee Meeting		
154	- TA & DA for the Council Members	787,604	912,647
155	- Annual General Meeting of RCs/Chapters	329,553	430,538
XXI	Total	1,117,156	1,343,185
X	<u>Election Expenses</u>		
XXII	Total	-	-
Y	<u>Project Expenses - RC / Chapters</u>		
XXIII	Total	-	-
Z	<u>Professional Development Expenses</u>	1,105,600	1,411,644
XXIV	Total	1,105,600	1,411,644
ZA	<u>Stock Consumed</u>		
155	- Study Material		
156	- Prospectus	3,000	2,800
157	- PD Publication	16,000	18,240

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NORTHERN INDIA REGIONAL COUNCIL
Income & Expenditure Account for the year ended 31st March,2019

AC Code	PARTICULARS	Current Year For the Year Ended 31st March 2019 Rs.	Previous Year For the Year Ended 31st March 2018 Rs.
158	- Research Publication		
159	- Act & Regulation/Stock of Other material		
160	Non moving stock written off		
160A	Unrealised Profit on Closing Stock of Prospectus		
XXV	Total	19,000	21,040
ZB	Amortisation		
161	Leasehold Land		
162	Software	375	-
XXVI	Total	375	-
ZC	<u>Depreciation :</u>		
163	Building		
164	Furniture & Fittings	133,764	147,377
165	Library Books	-	24,757
166	Office Equipments	137,956	138,522
167	Generators	13,461	15,617
168	Lift		
169	Motor car		
170	Computer	10,434	17,834
XXVII	Total	295,615	344,107
XXVIII	TOTAL EXPENDITURE (B) (XI TO XXVII)	16,025,869	18,403,258
XXIX	Surplus for the year c/d (A - B)	3,800,005	(1,619,623)
XXX	Balance (i.e figure in Row No. XXXIX)	3,800,005	(1,619,623)
XXXI	Add : Prior Period Income	335,157	268,850
XXXII	Total	4,135,162	(1,350,773)
XXXIII	Less : Prior Period Expenses	770,573	354,885
XXXIV	Total	3,364,589	(1,705,658)
XXXV	Net Surplus transferred to General Fund (XXXII-XXXIII)	3,364,589	(1,705,658)

As per our report attached
for M/S MAHESH K AGARWAL & CO.
Chartered Accountants

CA M.K. Agarwal
Partner
Membership No. 082907
UDIN - 19082907AAAAAE1025
Place: New Delhi
Date: 22th July, 2019

For & on behalf of NIRC of ICAI

CMA Sunil Kr. Singh
Chairman

CMA Anil Sharma
Vice Chairman

CMA Rajendra Singh Bhati
Secretary & Treasurer

CMA S.K. Bhatt
RCM

CMA Ravi Kumar Sahni
RCM

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

NORTHERN INDIA REGIONAL COUNCIL

FIXED ASSETS FORMING PART OF BALANCE SHEET AS ON 31.03.2019

S. NO	ASSETS DESCRIPTION	RATE	OP. COST	ADJUSTMENT	ADDITION UPTO 30.09.2019	ADDITIONS POST 30.09.2019	SALE	IMPAIRMENT	TOTAL COST	OP. DEPRECIATION	Adjustment For Sale (depreciation to be written off)	ADJUSTMENT Prior Period	DEPRECIATION	TOTAL DEPRECIATION	WDV AS ON 31.03.2019	WDV AS ON 31.03.2018
1	Furniture & Fixture	10	2,643,756.59	0.00	0.00	21,100.00	4,390.00	0.00	2,660,466.59	1,314,980.02	2,704.00	0.00	133,764.06	1,446,040.08	1,214,426.51	1,328,776.57
2	Electrical Fittings	15	297,131.00	-55,000.00	6,506.00	0.00	0.00	0.00	248,637.00	156,576.98	0.00	2,322.05	13,460.70	172,359.73	76,277.27	140,554.02
3	Office Equipment	15	1,390,778.41	45,251.00	0.00	12,990.00	0.00	0.00	1,449,019.41	1,081,041.58	0.00	14,480.89	52,050.29	1,147,572.76	301,446.65	309,736.83
4	Water Cooler	15	499,315.00	0.00	52,500.00	0.00	24,000.00	0.00	527,815.00	353,014.44	4,646.00	0.00	26,916.98	375,285.42	152,529.58	146,300.56
5	Air Cooler & Fans	15	189,807.00	-85,136.00	0.00	0.00	0.00	0.00	104,671.00	103,743.72	0.00	-23,625.24	3,682.88	83,801.36	20,869.64	86,063.28
6	Library Books	40	1,157,719.00	0.00	0.00	0.00	0.00	0.00	1,157,719.00	1,157,719.00	0.00	0.00	0.00	1,157,719.00	0.00	0.00
7	Computer Equipment	40	2,446,143.00	9,749.00	0.00	0.00	12,500.00	0.00	2,443,392.00	2,421,493.32	12,297.00	8,111.00	10,433.87	2,427,741.19	15,650.81	24,649.00
8	Air Conditioner	15	476,172.00	85,136.00	73,625.00	0.00	56,400.00	0.00	576,533.00	355,533.73	41,727.00	23,625.24	36,165.15	373,597.13	204,935.87	120,636.27
9	Seminar Devices	15	522,349.02	0.00	0.00	0.00	0.00	0.00	522,349.02	396,048.14	0.00	0.00	18,945.13	414,993.27	107,355.75	126,300.88
10	Fire Extinguisher	15	18,259.25	0.00	0.00	0.00	0.00	0.00	18,259.25	16,954.56	0.00	0.00	195.70	17,150.26	1,108.99	1,304.69
11	Computer Software	40	115,890.00	-1,940.00	0.00	0.00	0.00	0.00	113,950.00	113,789.04	0.00	-776.00	374.78	113,387.82	562.18	2,100.96
12	Lease Hold Land	10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL		9,757,320.27	-1,940.00	132,631.00	34,090.00	97,290.00	0.00	9,824,811.27	7,470,894.54	61,374.00	24,137.94	295,989.55	7,729,648.03	2,095,163.24	2,286,425.73
	PREVIOUS YEAR FIGURES		9,741,786.83	0.00	0.00	15,533.44	0.00	0.00	9,757,320.27	7,126,787.57	0.00	0.00	344,106.97	7,470,894.54	2,386,425.73	2,613,059.26

As per our report attached
for M/S MAHESH K AGARWAL & CO.
Chartered Accountants
CA M.K. Agarwal
Partner
Membership No. 082907
UDIN - 19082907AAAAAE1025

Place: New Delhi
Date: 22th July, 2019

For & on behalf of NIRC of ICAI

CMA Sunil Kr. Singh
Chairman

CMA Anil Sharma
Vice Chairman

CMA Rajendra Singh Bhati
Secretary & Treasurer

CMA S.K. Bhatt
RCM

CMA Ravi Kumar Sahni
RCM

Notes on Accounts form Part of the Annual Accounts

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NORTHERN INDIA REGIONAL COUNCIL
NOTES FORMING PART OF ACCOUNTS FOR
THE YEAR ENDED 31st MARCH, 2019

A) ACCOUNTING POLICIES

B) NOTES ON FINANCIAL STATEMENTS

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31-03-2019

A. SIGNIFICANT ACCOUNTING POLICIES:

1. Basis for Preparation of Financial Statement

The Financial Statement are prepared under the Historical Cost Convention, the applicable Accounting Standards, the relevant provision of the Cost & Works Accountants Act, 1959, as amended by the Cost And Works Accountants (Amendment) Act, 2006 and are on accrual basis unless otherwise stated.

2. Revenue Recognition:

The Institute recognizes significant item of income on the following basis:-

(a) Member's Subscription

Membership Subscription is recognized in respect of the concerned year.

(b) Tuition and other fees

Revenue in respect of postal and oral tuitions fees is recognized as and when a student is enrolled.

(c) Sale of Publications

Revenue in respect of sale of publications is recognized when such publications are transferred to a user for a price.

(d) Examination Fees

Examination Fees is recognized for those examination term(s) which are relevant for the concerned financial year.

(e) Others

Revenue from Programme Fee is recognized as and when such activity is undertaken.

(f) Interest

Income from Interest for the year due on deposits with banks is recognized on accrual basis taking into account the amount outstanding and the applicable rate. Income from the investments is recognized as and when the right to receive the payment is established.

3. Expenditure:

The Expenditure is recognized on accrual basis except for examination for reimbursement, which is

accounted on cash basis except in the following cases:

- (i) The Annual grants to Chapters are recognized as and when disbursed

4. Fixed Assets:

Fixed Assets are stated as cost of acquisition and construction less accumulated depreciation.

5. Depreciation

- Depreciation on fixed assets is provided on written down value method as per Income tax Act, 1961.
- The premium paid for acquisition of lease hold land is amortized over the period of lease. The ground rent, if any is recognized as expenses in the year for which such charges are due or payable.
- Any item Valuing Rs.5000/-or less should be Depreciated @100% in the Current Financial year.
- In the case of disposal or scrapping of assets, no depreciation is charged in the year of such disposal or scrapping.
- Present Rate of Depreciation on W.D.V. Method

1. Building	-10%p.a.
2. Furniture & fixture	-10%p.a.
3. Library books	-40%p.a.*
4. Office Equipment	-15%p.a.
5. Generator	-15% p.a.
6. Motor Car	-15%p.a.
7. Lift	-15% p.a.
8. Computer, printer, UPS etc	-40%p.a.
9. Computer Software	-40%p.a.

*Library Books are depreciated at 100% in the year of purchase.

6. Investments:

Long term investments are stated at cost. However, when there is a decline other than temporary, in the value of long term investments, carrying amount is reduced to recognize the decline.

7. Inventories:

Stock of Publications and other items are valued at cost except those which are outdated & obsolete and not worth for sale or free distribution which are written off. All other stock is maintained at HO.

8. Prior Period Income-Expenditure

Prior period items which arise in the current period as a result of errors or omissions in the preparation of financial statements in one or more prior period are separately disclosed in the Income & Expenditure Account.

9. The ICAI is registered under section 12A of the IT Act, 1961 and is entitled to exemptions under section 10(23A) read with section 11 of the IT Act, 1961 in view of this no provision for taxation has been made in the accounts. No provision for deferred tax liability (assets) is considered for the year.

10. Employee Benefits

The short term employee benefit is recognized as expense when claimed during the period. Unclaimed amount is provided for.

Post employment benefit such as P.F, Gratuity and Leave Encashment etc. are provided as applicable to Head Quarter, Respective Regional Councils and Chapters.

B. NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31-03-2019

1. a) As per the books NIRC, an amount of Rs. 13,08,561/- is receivable as on 31.03.2019 from HO, However as per their ledger sent by H.O, it shows that Rs. 2,30,097/- is payable by HO to NIRC. The major items of difference are reproduced as under:

Sr.No.	Amount (Rs.)	Reasons of difference	Comments by Head office
1	2,59,022	Amount recoverable from Head Office on account of TDS 2018-19	The income tax assessment of TDS 2018-19 is not completed therefore the amount shall be released after completion of assessment.
2	30,780	Amount recoverable from Head Office on account of Career Counselling 2018-19	The Claim will be released by head office after the closure of current financial year
3	1,06,089	Amount Recoverable from Head Office on account of Repair & Maintenance 2018-19	The Claim will be released by head office after the closure of current financial year
4	3,07,289	Amount recoverable from Head Office on account of TDS 2016-17	The income tax assessment of TDS 2016-17 is not completed therefore the amount shall be released after completion of assessment.
5	3,04,580	Amount recoverable from Head Office on account of TDS 2017-18	The income tax assessment of TDS 2017-18 is not completed therefore the amount shall be released after completion of assessment.
6	50,000	Amount recoverable from Head Office on account of Advertisement 2017-18	The Claim will be released by head office after the closure of the financial year.
7	20,704	Amount recoverable from Head Office on account of Career Counselling done during the year 2017-18	The Claim will be released by head office after the closure of the financial year 2017-18
Total	10,78,464		

- b) Details of chapter current account balances as on 31st March 2019 are mentioned below : however chapters' statement and confirmation of balances from Allahabad, Dehradun, Jodhpur, Jammu, Ghaziabad, Lucknow, Ajmer - Bhilwara, Nayanangal, Patiala, Chandigarh, Jalandhar, Kanpur, Kota, Faridabad Chapters have not been received and hence not reconciled. Chapters Confirmation from Chandigarh, Gurugaon, Haridwar & Rishikesh, Gorakhpur, Jaipur, Ludhiana, chapters has been received but not reconciled.

S.no.	Name Of Chapter	Opening Balance (Payable- Receivable)	Transaction during the year	Closing Balance (Payable) Receivable	Receipt of Balance Confirmation (Yes /No)	Amount as per balance Confirmation received
1	Ajmer Bhiwara	23,883	-	23,883	No	-
2	Chandigarh	26,081	-	26,081	No	-
3	Faridabad	11,250	-	11,250	No	-
4	Gurugaon	16,143	-	16,143	Yes	21,856
5	Kota	10,750	-	10,750	No	-
6	Haridwar & Rishikesh	10,389	-	10,389	Yes	Nil
7	Dehradun	79,682	-	79,682	No	-
8	Ghaziabad	45,752	-	45,752	No	-
9	Gorakhpur	50,279	-	50,279	Yes	33,279
10	Jaipur	-586	-	-586	Yes	-3,772
11	Jalandhar	-21,700	-	-21,700	Yes	NIL
12	Jammu	34,339	-	34,339	No	-
13	Lucknow	-1,76,159	-	-1,76,159	No	-
14	Ludhiana	18,000	-	18,000	Yes	18,000
15	Patiala	9,000	-	9,000	No	-
16	Udaipur	-	-	-	Yes	Nil
17	Noida	96,834	-	9,6,834	No	-
18	Agra -Mathura	-	-	-	Yes	NIL
	Total	2,33,937	-	2,33,937		

Other Loan to chapters of NIRC

S.no.	Name Of Chapter	Opening Balance (Payable- Receivable)	Transaction during the year	Closing Balance (Payable) Receivable	Receipt of Balance Confirmation (Yes /No)	Amount as per balance Confirmation received
1	Ajmer Bhiwara	2,00,000	-	2,00,000	No	-
2	Chandigarh	62,553	-	62,553	No	-

S.no.	Name Of Chapter	Opening Balance (Payable- Receivable)	Transaction during the year	Closing Balance (Payable) Receivable	Receipt of Balance Confirmation (Yes /No)	Amount as per balance Confirmation received
3	Faridabad	2,00,000	-	2,00,000	No	-
4	Kota	3,00,000	-	3,00,000	No	-
5	Dehradun	2,50,000	-	2,50,000	No	-
6	Udaipur	40,000	-	40,000	No	-
7	Allahabad	15,00,000	-	15,00,000	No	-
8	Jodhpur	6,00,000	-	6,00,000	No	-
9	Noida	35,000	-	35,000	No	-
10	Kanpur	3,00,000	-	3,00,000	Yes	2,75,000
	Total	34,87,553	-	34,87,553	-	2,75,000

- c) As per the decision of the regional council meeting dated 30.6.2018 ,the council has taken a decision not to write off these amounts irrespective of the fact that these amounts have not been confirmed by most of the chapters for a very long period.
- d) Advances accounts referred as above in para (b) have not been confirmed by the counterparty except Allahabad, Dehradun, Jodhpur ,Jammu, Ghaziabad, ,lucknow Ajmer Bhilwara, Nayanangal, Patiala, Chandigarh, Jalandhar, Kanpur, Kota, Faridabad Chapters
2. Claim receivable amounting to Rs 41,44,422 as appearing in the schedule of Current Assets/Liabilities are in respect of debit note raised on Sh Vijender Sharma the then Chairman for the Year 2014-15 based on the decision taken at the EC meeting of NIRC held on 6th Oct 2015 and further confirmed by the regional council meeting held on dt. 22.11.2015, 27.11.2015, and 25.05.2016 respectively.

Pursuant to the decision taken by the Members in the Annual General Meeting for the year 2015-16 followed by decision of the Regional Council, a recovery suit has been filed in the Saket Court ,New Delhi having the jurisdiction on the matter, for recovery of Rs 41,44,422/-due from then Chairman Sh. Vijender Sharma for the year 2014-15. The matter is subjudice.

Furtherance to this NIRC of ICAI has received a letter No G142.01.2019 dt 18.01.2019 from Secretary (Acting) ICAI communicating a decision of the council at their 316th Meeting to issue directions to the regional council to reverse the debit note raised by NIRC against Sh Vijender Sharma for Rs 41.44 Lakhs

In this regard the regional council via mail dated 29.01.2019 responded to the Secretary (acting) ICAI and all Council members about its decision taken NOT to reverse these debit notes on the following grounds:

- As the above said debit notes were got passed and approved at AGM of NIRC dated 18.07.2016 hence Regional Council has no power to withdraw the same. The matter has to be approved and passed by the AGM only.

- The above said matter of debit notes is sub-judice and a case (at witness level) is in progress at Saket Court, New Delhi . As the matter is sub-judice, hence RCM or office bearers have no power to withdraw the debit note till Court pass the orders.

In view of the fact that debit note had been accepted by the Central Council through consolidation in the year 2015-16 and CAG in its report dated 09.05.2019 has also reproduced the relevant audit observation in this regard .

Withdrawal of petition by Vijender Sharma dated 03.07.2019 via Delhi High Court order No.WP(C)6030/2016 against raising of debit note and decision of the regional council(originator of Debit Note) passing the resolution to this effect by circulation to continue with their recovery suit against the said debit note. The NIRC is of the opinion that status quo needs to be maintained for the debit note and no reversal is warranted.

- As per online dues status verified ,the NIRC has the outstanding TDS demand of Rs.1,85,500/- .Since the Northern India Regional Council is following up the matter with Income Tax authorities, no provision has been made in the books in respect of penal interest that may become payable as such demands may not stand valid as same needs rectifications and follow up with the Income Tax department, although the provision/adjustment for the outstanding demand has been made in the books of Accounts, details of the outstanding demand of TDS for necessary correction/rectification areas below:

Financial Year	Outstanding Demand
2018-19	30,370
2017-18	21,020
2016-17	70
2015-16	910
2014-15	5,400
2013-14	12,910
2011-12	30,180
2010-11	13,390
2009-10	10,670
2008-09	43,160
2007-08	17,420
Total	1,85,500/-*

* Outstanding demand of Rs. 1,59,215/- was paid in the Financial Year 2019-2020 dated 08.07.2019.

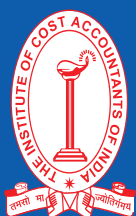
- Electricity Charges, Legal Charges and Watch & Ward Expenses amounting to Rs. 3,48,937.50/-, Rs.2,13,700 & Rs.54,000/- respectively was debited to head office in previous years, However Head office ,via, mail dated 10.07.2019 have rejected the above mentioned amounts. Accordingly, Rs.6,16,637/- have been booked under the head of Prior Period Expenses.
- GST ineligible Input Tax Credit amounting to Rs.1,26,759/- as per Sec16 & Sec17(5) was availed during the F.Y 2018-19. The same has been adjusted in the books of accounts but will be reversed in the forthcoming GST return.

Glimpses of the NTRC Chapters



Glimpses of the NTRC Chapters





THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
(Statutory Body under an Act of Parliament)

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