

INDEPENDENT AUDITOR'S REPORT

To the Council of the Institute of Cost Accountants of India

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the attached 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 March 31, 2026, the Statement of Income and Expenditure for the year ended March 31, 2026, and a summary of significant accounting policies and other explanatory information.

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, except for the possible effects of the matter described on the 'Basis for Qualified Opinion' of the state of affairs of the Council as at March 31, 2026, and its surplus, for the year ended on that date.

Basis for Opinion

We are independent of the Council in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion, except for the points mentioned below:

- i. The Institute of Cost Accountant of India has obtained the Confirmations of Current Account balances of more than 50% of the Chapter & other receivables. There are some differences pointed out in the confirmation and the NIRC is in the process of the reconciliation of the same and the differences being very old shall be adjusted/accounted in the Current year. Refer Note No. B (1) (a) & (b) of the notes on financial statements.
- ii. The Council has not provided for gratuity liability amounting to ₹36,93,893.35 in the books of accounts, as per the valuation report received from LIC of India, Pension and Group Schemes Department. Refer Note No. B (3) (a) of the notes on financial statements.



- iii. As informed to us the management is in the process of preparing the Fixed Assets Register. Physical verification of Fixed Assets has been conducted during the FY 2023-24 and shall be again conducted in the next accounting year.

Emphasis of Matter

1. We draw attention to Note No. B (2) of the financial statements regarding pending TDS demands amounting to ₹60,580 as per the TRACES portal. These demands are more than 15 years old and are being manually dealt with being very old and remain not traceable.
2. We draw attention to Note No. B (3) of the financial statements regarding unpaid statutory liability: EPFO dues of ₹1,62,244 pertaining to FY 2023-24 , Rs. 1,38,084 (for the period June 2011 to September 2016) & Rs.8,23,918 (for the period August 2022 to June 2024) which are in the process of reconciliation in the current year.

Responsibility of Management and Those Charged with Governance 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, 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively to ensure 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.

Those Managing Committee are also responsible for overseeing the Council's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to



influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1. We report that:

- (a) Except for the possible effects of the matters described in the Basis for Qualified Opinion section above, 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) Except for the possible effects of the matters described in the Basis for Qualified Opinion section above, 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) Except for the possible effects of the matters described in the Basis for Qualified Opinion section above, the Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account.
- (d) Except for the possible effects of the matters described in the Basis for Qualified Opinion section above, in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards.

For BHATIA & BHATIA

Chartered Accountants

ICAI Firm Registration Number: 003202N

R. BHATIA, (FCA)

Partner

Membership No.: 017572



Place of Signature: New Delhi

Date: 25-06-2026

UDIN: 26017572ETGTWJ8875

The Institute of Cost Accountants of India
Name of Region: Northern India Regional Council
Balance Sheet as at 31st March, 2026

A/C Code	Particulars	Sch. No.	Current Year	Previous Year
			As at 31st March 2026 Rs.	As at 31st March 2025 Rs.
AA	INSTITUTE FUND			
171	Balance as per last account (Opening Balance as on 01.04.2025)		4,68,22,824	4,61,59,545
172	Add i) Capitalization of Chapter's Building		-	-
173	ii) Capitalization of Chapter's Land		-	-
174	iii) Transfer from other Funds		-	-
175	Less iii) Transfer from other Funds		-	-
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		38,33,205	6,63,279
AB	RCs & Chapter Funds			
180	Building Fund		-	-
181	Library Fund		34,39,322	34,39,322
181A	Silver Jubilee Fund		-	-
182	Other Fund		-	-
AC	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		-	-
XXXVI	Balance (AA+AB+AC)		5,40,95,351	5,02,62,146
AD	Employees' Gratuity Fund			
187	Balance as per last account		10,78,437	9,28,794
188	Add Contribution for the year		97,405	91,968
189	Add Interest earned on Investment of Fund for the year		67,425	57,675
190	Less Amount paid to LIC		-	-
191	Less Balance Transferred to General Fund		-	-
192	Less Gratuity paid to Employees' during the year		-	-
XXXVII	Balance		12,43,267	10,78,437
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		-	-
XXXVIII	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		-	-
XXXIX	Balance		-	-
AG	Miscellaneous Prize & Other Funds			
204	Balance as per last account		1,24,049	1,24,049
205	Add Addition during the year		-	-
206	Add Income credited during the year		-	-
207	Less Cost of Prizes		-	-
208	Less Prize Fund Refunded		-	-
XXXX	Balance		1,24,049	1,24,049
XXXXI	TOTAL (XXXVI TO XXXX)		5,54,62,666	5,14,64,631

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		REPRESENTED BY			
AH		Fixed Assets :			
AH1		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	-		-
AH3		Freehold Land: RC & Chapters (Capitalised in H.Q. Books)			
215		Gross Block			
216		Less: Accumulated Depreciation	-		-
217		Net Block	-		-
AH4		Building: HQ (Kolkata & Delhi)			
218		Gross Block			
219		Less: Accumulated Depreciation	-		-
220		Net Block	-		-
AH5		Building: RC & Chapters (Capitalised in H.Q. Books)			
221		Gross Block			
222		Less: Accumulated Depreciation	-		-
223		Net Block	-		-
AH6		Leasehold Land: RC & Chapters (Not Capitalised in H.Q. Books)			
224		Gross Block			
225		Less: Accumulated Depreciation	-		-
226		Net Block	-		-
AH7		Freehold Land: RC & Chapters (Not Capitalised in H.Q. Books)			
227		Gross Block			
228		Less: Accumulated Depreciation	-		-
229		Net Block	-		-
AH8		Building: RC & Chapters (Not Capitalised in H.Q. Books)			
230		Gross Block			
231		Less: Accumulated Depreciation	-		-
232		Net Block	-		-
AH9		Furniture & Fittings:			
233		Gross Block	27,91,537		27,91,537
234		Less: Accumulated Depreciation	21,41,867		20,69,682
235		Net Block	6,49,669		7,21,855
AH10		Library Books:			
236		Gross Block	11,57,719		11,57,719
237		Less: Accumulated Depreciation	11,57,719		11,57,719
238		Net Block	-		-
AH11		Office Equipments:			
239		Gross Block	40,73,159		39,49,495
240		Less: Accumulated Depreciation	34,10,604		33,02,828
241		Net Block	6,62,555		6,46,667
AH12		Generators:			
242		Gross Block	-		-
243		Less: Accumulated Depreciation	-		-
244		Net Block	-		-
AH13		Lift:			
245		Gross Block	-		-
246		Less: Accumulated Depreciation	-		-
247		Net Block	-		-

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AH14	Motor Car:			
248	Gross Block			
249	Less: Accumulated Depreciation		-	-
250	Net Block		-	-
AH15	Computer Software			
251	Gross Block		1,26,450	1,26,450
252	Less: Accumulated Depreciation		1,25,657	1,25,128
253	Net Block		793	1,322
AH16	Computers			
254	Gross Block		34,45,377	28,42,670
255	Less: Accumulated Depreciation		30,25,470	27,45,531
256	Net Block		4,19,907	97,138
AH17	Total Fixed Assets			
	Gross Block		1,15,94,241	1,08,67,870
	Less: Accumulated Depreciation		98,61,316	94,00,888
XXXXII	Net Block		17,32,925	14,66,982
AI	Capital-in-Progress		-	-
XXXXIII	Total		-	-
AJ	Investment :			
257	Shares held with Co-operative Soceity (by H.Q.for WIRC Office)		-	-
258	Others (Specify details)		-	-
XXXXIV	TOTAL		-	-
AK	Current Assets:			
259	Publication Stock (at Cost)		-	-
260	Paper Stock (at Cost)		-	-
261	Study Material (at Cost)		17,243	57,803
262	Prospectus Stock (at Cost)		6,650	29,750
263	Stock of other Materials		-	-
264	Other Receivables (GST input Credit + Sponsorship + PPOP)		16,88,593	39,48,954
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 receiveale from H.Q		-	-
268	- Reimbursement of Expenditure		-	-
269	- Any other amount receivable from H.Q.(furnish details)		34,86,383	13,71,853
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		2,15,937	2,15,937
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		-	-
282	-EIRC		-	-
283	OTHERS		-	-
AO	Cash and Bank Balances :			
284	Cash - in - hand (Incl. Imprest)		10,107	8,103

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Rakesh Yadav



AP	Balances with Scheduled Banks :		
285	On Current Account	0	0
286	On Savings Account	23,53,061	50,06,911
AQ	Fixed Deposits :		
287	Institute's Fund - FD with Nationalised Bank (H.Q)	-	-
288	RCs and Chapters Fund - FD with Bank	5,05,37,629	4,75,25,657
289	Accrued Interest on FDRs (RC & Chapter)	-	-
290	Gratuity etc. Deposit with LIC Trust	-	-
291	Misc. Prize & Other Fund	5,000	5,000
292	Employees' Benevolent Fund	-	-
293	Accrued Interest on Prize fund	-	-
	Accrued Interest Receivable on Building Loan (Chapter/RC)		
294	- Regional Councils	-	-
295	- Chapters	-	-
XXXXV	Total Current Assets	5,83,20,604	5,81,69,967
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	34,87,553	34,87,553
302	Building Loan to Employees	-	-
303	Vehicle Purchase Advance to Employees	-	-
304	Other Advances	15,488	15,488
305	Festival Advance to Employees	-	-
306	Advance Membership Subscription to Foreign Bodies - CAPA,SAFA & IFAC	-	-
307	Prepaid Expenses	-	-
308	TDS receivable	-	-
302A	GST	-	-
309	Security Deposits (Unconfirmed and Doubtful)	1,72,690	1,52,690
XXXXVI	Total Loans & Advances	36,75,731	36,55,731
AS	Less : Current Liabilities & Provisions		
	Advance for Building Construction by Chapter/RCS (from H.Q.)		
310	- Regional Councils	-	-
311	- Chapters	-	-
	Advance/Loan for Building Construction received by Chapter (from RC'S & Chapter)		
312	- Regional Councils	-	-
313	- Chapters	-	-
314	Silver Jubilee Capital Grant (Advance)	-	-
	Accrued Interest Payable on Building Loan		
315	- Regional Councils	-	-
316	- Chapters	-	-
317	Library Deposit	-	-
	Sundry Creditors (Other than Current A/c)		
318	- HQ	-	-
319	-WIRC	-	-
320	-SIRC	-	-
321	-NIRC	-	-
322	-EIRC	-	-
323	- Chapters	-	-
324	Other Liabilities	-	-
325	Current Liabilities	22,16,040	54,45,286
326	Fees received in advance	-	-
326A	Earnest Money Deposit	-	-
327	Library Caution Money	-	-

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Deficiency



	Share of Oral Coaching Fees payable to H.Q		
328	- WIRC	-	-
329	-SIRC	-	-
330	-NIRC	-	-
331	-EIRC	-	-
332	- Chapters	-	-
	Share of GD-BC & MT Fees payable to H.Q		
333	- WIRC	-	-
334	-SIRC	-	-
335	-NIRC	-	-
336	-EIRC	-	-
337	- Chapters	-	-
	Share of Computer Training Fees payable to H.Q		
338	- WIRC	-	-
339	-SIRC	-	-
340	-NIRC	-	-
341	-EIRC	-	-
342	- Chapters	-	-
	Membership Fees Collected but not remitted to H.Q.		
343	- Associate Membership fees	-	-
344	- Grad. fees	-	-
	Amount Payable to H.Q (Liability)		
345	- Prospectus	10,50,609	10,28,209
346	- Suggested Answer	-	-
347	- Examination Form	-	-
348	- Reimbursement of Expenditure	36,73,358	46,20,929
349	IAP Advance received	855	855
350	TDS Payable	62,920	2,75,532
351	Provisions	4,93,313	4,57,239
352	Advance Against RRC-2026 (Manali)	7,69,500	-
XXXXVII	Total Current Liabilities & Provisions	82,66,595	1,18,28,049
XXXXVIII	NET CURRENT ASSETS	5,37,29,741	4,99,97,650
XXXXIX	Miscellaneous Expenditure (to the extent not written off)	-	-
XXXXX	TOTAL	5,54,62,666	5,14,64,631
	THE TOTAL OF- TO TALLY THE BALANCE SHEET	(0)	(0)

A. ACCOUNTING POLICIES &
B. NOTES TO ACCOUNTS FORM PART OF THE ANNUAL ACCOUNTS
(A+B)

For & on behalf of Northern India Regional Council of The Institute of Cost Accountants of India

As per our report attached
For BHATIA & BHATIA
Chartered Accountants
ICAI Firm Registration Number: 003202N

R.BHATIA (FCA)
Partner
Membership No. - 017572

Place : New Delhi
Date: 25-06-2026
UDIN: 26017572ETGTWJ8875



CMA Rakesh Yadav
Chairman

CMA Honey Singh
Secretary

CMA Manish Kandpal
Vice Chairman

CMA Madhuri Kashyap
Treasurer

R.

The Institute of Cost Accountants of India
Name of Region: Northern India Regional Council

Income & Expenditure Account for the year ended 31st March, 2026

A/C Code	Particulars	Sch no.	Current Year	Previous Year
			For the Year Ended 31st March 2026 Rs.	For the Year Ended 31st March 2025 Rs.
	INCOME :			
A	<u>Membership Subscription & Other Fees</u>			
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	<u>Tuition & Other Fees</u>			
08	Student Registration Fee			-
	<u>Tuition Fees</u>			
09	- Postal Coaching fees		1,13,63,050	83,24,850
10	- Oral Coaching fees (RC / Chap share)		35,54,200	33,69,750
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		1,49,17,250	1,16,94,600
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	Regional & Other Convention (RRC-2025, VB-CHANGING LANDSCAPE)		-	54,15,300
32	Regional & Other Convention (RRC-2024, VB-GREEN ENERGY)		-	41,80,830
33	CPD organised by RC's/Chapters		12,59,312	6,19,465
IV	Total		12,59,312	1,02,15,595
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		-	-

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F	Sale of Publications		
38	Sale of Prospectus (Actual Amt. received by H.Q.)		-
39	Sale of Prospectus (Actual Amt. received by RC/Chapter)	33,000	31,250
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)	78,700	1,82,500
VI	Total	1,11,700	2,13,750
G	Project Receipts - RC's/Chapters		
VII	Total	-	-
H	Interest Income		
48	Interest on Fixed Deposit	33,94,970	31,50,530
49	Interest on Saving Bank A/c	9,720	11,506
50	Interest on Building loan	-	-
51	Interest on Caution Money Deposit - Oral Coaching Centre	-	-
VIII	Total	34,04,690	31,62,036
I	Reimbursement Received from H.Q		
52	Share of Postal & Oral Coaching Fees /Revenue Grant	-	-
53	Travelling Expenses/ T A Grant (Region Council Only)	-	-
54	Repair & Maintenance Grant (incl. Rates & Taxes Grant)	-	-
54A	Student Facility Service (Regional Council Only)	20,88,000	16,47,000
55	Electricity Grant (NIRCOOnly)	-	-
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)	-	-
	Grant for attending NCC, RC & Chapters Meet and National Practitioners		
60B	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	20,88,000	16,47,000
J	Other Income		
63	Sundry/MISC Income	311	1,98,636
64	Guest Room Service Charges	-	-
65	Rent Received	-	-
66	Library Subscription	-	-
67	Sale of Scrap	-	-
68	Sundry Creditors Written Off	-	-
69	Interest on Employees Building Loan	-	-
70	Donation Received (u/s 80G)	-	-
X	Total	311	1,98,636
K	Any Other Income (Give Details)		
L	TOTAL INCOME (A) (I to X)	2,17,81,263	2,71,31,617

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EXPENDITURE :			
M	Establishment		
71	Salaries & Allowances		
72	Employer's Cont. to Employees' Gratuity Fund	47,39,180	53,29,915
73	Employer's Cont. to Employees' Provident Fund	97,405	91,968
74	Employer's Cont. to Employees' Pension Fund	3,76,387	4,22,552
75	Employer's Cont. to Employees' Leave Encashment Fund	72,500	75,000
76	Contribution to Leave Encashment (paid to LIC/Others) / Gratuity Expenses	-	5,62,500
77	Medical Expenses	-	-
78	Leave Travel Allowance to Employees	1,48,431	13,13,939
79	VRS Compensation W/o	-	-
80	Employer's Contribution to Employees E.D.L.I.,RPFC & Admin. Charges	-	-
81	Training & Development (H.R.D.)	-	-
XI	Total	10,95,808	11,16,885
		65,29,711	89,12,759
N	Office Expenses		
82	Travelling & Conveyance		
83	Printing & Stationery (incl. Xerox Charges & Computer Stationery)	2,06,041	3,07,105
84	Postage Charges	66,839	1,03,897
85	Courier Charges	81,078	21,469
86	Telephone , Telegram & Website Expenses	-	500
87	Fax Charges	1,17,846	46,250
88	Electricity Charges	-	-
89	Generator Expenses	2,10,225	2,36,468
90	Rent Paid	-	-
91	Rates & Taxes	3,20,000	2,60,000
92	Insurance	-	-
93	Repair & Maintenance	-	-
94	Staff conveyance	29,641	21,666
95	Car Hire Charges	-	-
96	Interest on Caution Money Deposit	-	-
97	Cost of study material & prospectus	-	-
98	Internal Audit Fee	86,062	1,67,875
99	Legal Charges	88,500	88,500
100	Bank Charges	-	25,050
101	Computer Expenses incl. Hire Charges	-	581
102	Public Relation Expenses	15,930	15,930
103	Watch & Ward Expenses	-	-
104	Books & Periodicals	-	-
105	Delegate Fee	-	-
106	Gazette Notification	-	-
107	Staff Welfare	29,699	42,531
108	Administrative Charges	3,54,290	3,51,379
108A	Advertisement Expenses	(0)	-
109	Sundry Expenses	2,47,032	2,75,469
110	Interest on Building Loan (RC / Chap only)	-	-
111	Bad Debt W/o	-	-
112	TDS Demand Paid	-	86,000
113	Donation Refunded (U/S 80G)	-	-
113A	GST Input balance written off	-	-
113B	Festival Celebrations	94,324	1,58,928
XII	Total	19,47,507	22,09,599
O	Examination Expenses		
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	-	-

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P	Journal Expenses		
122	Journal Expenses		
123	Journal Article Writers' Remuneration	-	-
124	Newsletter Expenses for RC & Chapter	-	-
XIV	Total	-	-
Q	CPD Programme and other Event Expenses		
125	CPD Expenses - Head Quarters		
126	Project Expenses - Head Quarters	-	-
127	National Award including Best Chapter Award	-	-
128	Regional Cost / National Convention Expenses	-	-
129	CPD Expenses - RC's/Chapters	38,88,355	14,71,708
XV	Total	38,88,355	1,05,614
R	Coaching Expenses		
130	Honorarium to Faculty etc. - Oral Coaching by RCs & Chapters	4,61,417	4,00,314
131	Honorarium to Faculty etc. - Postal by Rcs & Chapter	-	-
132	Personality Development Expenses	-	-
133	GD/BC & Modular Training Expenses - RCs/Chapters	-	-
134	Computer Training Expenses - Rc/Chapters	-	-
134A	CAT Course Expenses	-	-
XVI	Total	4,61,417	4,00,314
S	Reimbursemet paid by H.Q.		
135	Travellig Expenses / T.A. Grants	-	-
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)	-	-
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	-	-
T	Membership Subscription To Foreign Bodies		
148	- Cont. to IFAC, CAPA, SAFA	-	-
XVIII	Total	-	-
U	international Conference & Meeting		
XIX	Total	-	-
V	Statutory Audit Fee	1,47,500	1,47,500
XX	Total	1,47,500	1,47,500
W	Council & Comm.Meeting Exp.		
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	23,29,891	11,20,665
155	- Annual General Meeting of RCs/Chapters	2,52,472	1,73,809
XXI	Total	25,82,363	12,94,474
X	Election Expenses		
XXII	Total	-	-
Y	Project Expenses - RC / Chapters	7,965	98,94,632

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XXIII	Total		7,965	98,94,632
Z	Professional Development Expenses			
XXIV	Total		19,22,313	17,73,124
			19,22,313	17,73,124
ZA	Stock Consumed			
155 A	- Study Material			
156	- Prospectus			
157	-PD Publication		500	1,500
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		500	1,500
ZB	Amortisation			
161	Leasehold Land			
162	Software			
XXVI	Total			
ZC	Depreciation :			
163	Building			
164	Furniture & Fittings			
165	Library Books		72,185	80,206
166	Office Equipments			
167	Generators		72,608	75,057
168	Lift		35,168	36,210
169	Motor car			
170	Computer			
XXVII	Total		2,80,467	65,640
XXVIII	TOTAL EXPENDITURE (B) (XI TO XXVII)		4,60,428	2,57,114
XXIX	Surplus for the year c/d (A - B)		1,79,48,059	2,64,68,338
XXX	Balance (i.e figure in Row No. XXIX)		38,33,205	6,63,279
XXXI	Add : Prior Period Income			
XXXII	Total		38,33,205	6,63,279
XXXIII	Less : Prior Period Expenses			
XXXIV	Total		38,33,205	6,63,279
XXXV	Net Surplus transferred to General Fund		38,33,205	6,63,279

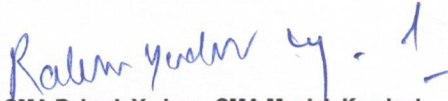
A. ACCOUNTING POLICIES &
B. NOTES TO ACCOUNTS FORM PART OF THE ANNUAL ACCOUNTS (A+B)

For & on behalf of Northern India Regional Council of The Institute of Cost Accountants of India

As per our report attached
For BHATIA & BHATIA
Chartered Accountants
ICAI Firm Registration Number: 003202N


R. BHATIA (FCA)
Partner
Membership No. - 017572




CMA Rakesh Yadav
Chairman

CMA Manish Kandpal
Vice Chairman


CMA Honey Singh
Secretary


CMA Madhuri Kashyap
Treasurer

Place : New Delhi
Date: 25-06-2026
UDIN: 26017572 ETGTWJ 8875

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
NORTHERN INDIA REGIONAL COUNCIL, NEW DELHI

FIXED ASSETS FORMING PART OF BALANCE SHEET AS ON 31.03.2026

S. NO	ASSETS DESCRIPTION	RATE	OP. COST	ADJUSTMENT	ADDITION UPTO 30.09.2025	ADDITION POST 30.09.2025	SALE	IMPAIRMENT	TOTAL COST	OP. DEPRECIATION	ADJUSTMENT	DEPRECIATION	TOTAL DEPRECIATION	WDV AS ON 31.03.2026	WDV AS ON 31.03.2025
1	Furniture & Fixture	10	27,91,536.59	-	-	-	-	-	27,91,536.59	20,69,681.70	-	72,185.49	21,41,867.19	6,49,669.40	7,21,854.89
2	Electrical Fittings	15	5,04,983.80	-	20,014.00	-	-	-	5,24,997.80	2,90,542.50	-	35,168.30	3,25,710.79	1,99,287.01	2,14,441.30
3	Office Equipment	15	15,61,920.41	-	-	1,03,650.00	-	-	16,65,570.41	13,87,528.40	-	33,932.55	14,21,460.95	2,44,109.46	1,74,392.01
4	Water Cooler	15	5,27,815.00	-	-	-	-	-	5,27,815.00	4,70,288.54	-	8,628.97	4,78,917.51	48,897.49	57,526.46
5	Air Cooler & Fans	15	1,04,671.00	-	-	-	-	-	1,04,671.00	96,800.03	-	1,180.65	97,980.67	6,690.33	7,870.97
6	Library Books	100	11,57,719.00	-	-	-	-	-	11,57,719.00	11,57,719.00	-	-	11,57,719.00	-	-
7	Computer Equipment	40	28,42,669.74	-	6,02,707.00	-	-	-	34,45,376.74	27,45,531.41	-	2,79,938.13	30,25,469.54	4,19,907.20	97,138.33
8	Air Conditioner	15	7,09,496.25	-	-	-	-	-	7,09,496.25	5,57,967.34	-	22,729.34	5,80,696.68	1,28,799.57	1,51,528.91
9	Seminar Devices	15	5,22,349.02	-	-	-	-	-	5,22,349.02	4,81,859.86	-	6,073.37	4,87,933.23	34,415.79	40,489.16
10	Fire Extinguisher	15	18,259.25	-	-	-	-	-	18,259.25	17,840.99	-	62.74	17,903.73	355.52	418.26
11	Computer Software	40	1,26,450.00	-	-	-	-	-	1,26,450.00	1,25,127.82	-	528.87	1,25,656.69	793.31	1,322.18
12	Lease Hold Land	10	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL			1,08,67,870.06	0.00	6,22,721.00	1,03,650.00	0.00	0.00	1,15,94,241.06	94,00,887.59	0.00	4,60,428.41	98,61,315.99	17,32,925.07	14,66,982.37

Rakesh Yadav
CMA Rakesh Yadav
Chairman, NIRC



Manish Kandpal
CMA Manish Kandpal
Vice Chairman

Honey Singh
CMA Honey Singh
Secretary, NIRC

Madhuri Kashyap
CMA Madhuri Kashyap
Treasurer, NIRC

**The Institute of Cost Accountant of India
Northern India Regional Council, New Delhi**

SCHEDULES

		Current Year For the Year Ended	Previous Year For the Year Ended
A/C CODE		31.03.2026	31.03.2025
10	ORAL COACHING FEE		
	Tuition Fee Coaching Classes	35,54,200	33,69,750
	Cat Course Fees	-	-
	TOTAL	35,54,200	33,69,750
33	NATIONAL/ REGIONAL CONVENTION/SEMINARS		
	Fee For Pd Programe	12,59,312	6,19,465
	Symposium on 28.02.2025 & 01.03.2025 (Income)	-	54,15,300
	TOTAL	12,59,312	60,34,765
39	SALE OF PROSPECTUS		
	Sale Of Prospectus	33,000	31,250
	TOTAL	33,000	31,250
47	SALE OF OTHER PUBLICATION		
	Sale Of Study Notes Publication	78,700	1,82,500
	Sale Of Other Publication	-	-
	TOTAL	78,700	1,82,500
48	INTEREST ON FIXED DEPOSIT		
	Interest on General Fund	33,46,636	30,20,087
	Interest on Auto F.D.	48,334	1,30,443
	TOTAL	33,94,970	31,50,530
49	INTEREST ON SAVING BANK A/C	9,720	11,506
	TOTAL	9,720	11,506
52	POSTAL COACHING FEE	-	-
	Tuition Fee Coaching Classes	1,13,63,050	83,24,850
	TOTAL	1,13,63,050	83,24,850
54 A	STUDENT FACILITY SERVICE		
	Advanced skill training programme Income (Sept 2025 & March 2026 Batch)	20,88,000	16,47,000
	TOTAL	20,88,000	16,47,000

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	SUNDRY/MISC INCOME		
	Miscellaneous Income	311	33,236
	Membership Fees Received	-	-
	Other Income/23864	-	-
63	Guest Room Service Charges	-	-
	Book Stall Charges	-	-
	Sale Of Scrap/23853	-	-
	Career Counselling - Income	-	25,000
	R.R.C - 2024 (Income)	-	41,80,830
	Skill Training & lotp (Income)	-	1,40,400
	TOTAL	311	43,79,466
	GRAND TOTAL	2,17,81,263	2,71,31,617

**The Institute Of Cost Accountants Of India
Northern India Regional Council, New Delhi**

SCHEDULES

A/C CODE		31.03.2026	31.03.2025
71	SALARY & ALLOWANCES		
	Salary & Wages	47,39,180	53,29,915
	Other Allowances	-	-
	TOTAL	47,39,180	53,29,915
72	Employer'S Cont. To Employees' Gratuity Fund	97,405	91,968
73	Employers' Contribution To Provident Fund	3,76,387	4,22,552
74	Employers'Contribution To Pension Fund	72,500	75,000
75	Leave Encashment-Existing Employees	-	5,62,500
76	Gratuity Expenses	-	-
	TOTAL	5,46,292	11,52,020
77	MEDICAL EXPENSES		
	Medical Benefit - General	1,48,431	1,13,218
	Perquisite Benefit	-	12,00,721
	TOTAL	1,48,431	13,13,939
81	TRAINING & DEVELOPMENT (HRD)		
	Secretarial Training	10,95,808	11,16,885
	TOTAL	10,95,808	11,16,885
82	TRAVELLING & CONVEYANCE		
	Local Conveyance	2,06,041	3,07,105
	TOTAL	2,06,041	3,07,105
83	PRINTING & STATIONARY		
	Printing & Stationary Expenses	66,839	1,03,897
	TOTAL	66,839	1,03,897
84	Postage Charges		
	Postage	81,078	21,469
	TOTAL	81,078	21,469
86	TELEPHONE ,TELEGRAM & WEBSITE EXPENSES		
	Website & Internet Expenses	1,17,846	41,578
	Telephone East Delhi Computer Centre	-	-
	Telephone (Panchkuian Road)	-	-
	Telephone (Lodi Road)	-	4,672
	Telephone (Employees)	-	-
	TOTAL	1,17,846	46,250

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88	ELECTRICITY CHARGES		
	Electricity Expenses (Laxmi Nagar Computer Centre)	-	-
	Electricity Expenses (Panchkuiyan Road)	-	-
	Electricity Expenses (Lodi Road)	2,10,225	2,36,468
	TOTAL	2,10,225	2,36,468
90	RENT PAID		
	Rent (Laxmi Nagar)	-	-
	Rent (Panchkuiyan Road)	-	-
	Rent (Vidya Bhawan - For Oral Classes)	3,20,000	2,60,000
	TOTAL	3,20,000	2,60,000
93	REPAIR & MAINTANANCE		
	R/M Build & Electricity(Lodi Road)	29,641	21,666
	TOTAL	29,641	21,666

**The Institute Of Cost Accountants Of India
Northern India Regional Council, New Delhi**

SCHEDULES

A/C CODE		31.03.2026	31.03.2025
99	LEGAL CHARGES		
	Legal Expenses	-	25,050
	TOTAL	-	25,050
101	COMPUTER HIRE/MAINTENANCE CHARGES		
	Others	15,930	15,930
	TOTAL	15,930	15,930
104	BOOKS & PERIODICALS		
	News Paper Expenses (Lodi Road)	-	-
	News Paper Expenses (Panchkuiyan)	-	-
	News Paper Expenses (Laxminagar)	-	-
	TOTAL	-	-
107	STAFF WELFARE		
	Staff Welfare	29,699	42,531
	TOTAL	29,699	42,531
109	SUNDRY EXPENSES		
	Reimbursement Of Exp. (H.O.)	-	-
	Remuneration Of Outsourcing Services	2,40,360	2,39,979
	Misc Expenses (Revised Ecr DI / 17428)	-	-
	Insurance	-	-
	General Charges	-	-
	Other Misc. Expenses	6,228	6,892
	Labour & Cartrage	300	28,000
	Interest On Tds	144	598
	TOTAL	2,47,032	2,75,469
128	REGIONAL COST/NATIONAL CONVENTION EXP.		
	National Convention Expenses	-	-
	Annual Report	-	-
	Study Circle Meet	-	-
	Student Program Convention / Student Fest	38,88,355	14,71,708
	TOTAL	38,88,355	14,71,708

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129	CPD Expenses - RC's/Chapters		
	Chapters Meet (Haridwar - 16.12.2023)	-	8,380
	Chapters Meet At Nirc On 03.08.2024	-	26,568
	Northern Region Chapters Meet-22.12.2024	-	70,667
	TOTAL	-	1,05,614
130	HONORARIUM FACULTY ETC- ORAL COACHING		
	Career Counseling Exp	27,218	400
	Oral Coaching Exp.	4,34,199	3,99,914
	TOTAL	4,61,417	4,00,314
134	COMPUTER TRAINING EXP.		
	Computer Course Exp.	-	-
	TOTAL	-	-
154	TA & DA FOR THE COUNCIL MEMBERS		
	Da To Council Members	-	-
	Conveyance & Taxi Members	-	-
	Travelling Expenses Seminar	23,29,891	11,20,665
	TOTAL	23,29,891	11,20,665
155	- Annual General Meeting of RCs/Chapters		
	Agm Expenses -Regional Council	2,52,472	1,73,809
	TOTAL	2,52,472	1,73,809
155 A TO 160 A	Stock Consumed		
	Study Material	-	-
	Prospectus	500	1,500
	TOTAL	500	1,500
170 A or XXXIII	PRIOR PERIOD EXP.		
	Epf Damage Penelty	-	-
	Gst ltc Expensed Off	-	-
	TOTAL	-	-
XXXI	PRIOR PERIOD Income		
	PPOP Income (F.Y. 2022-23)	-	-
	GST Certificate Course (F.Y. 2018-19)	-	-
	PPOP Income (F.Y. 2022-23)	-	-
	Interest on FD	-	-
	TOTAL	-	-
	GRAND TOTAL	1,47,86,676	1,35,42,203

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**The Institute Of Cost Accountants Of India
Northern India Regional Council, New Delhi**

SCHEDULES

A/C CODE		31.03.2026	31.03.2025
187, 188 & 189	Employee's Gratuity Fund		
	Employees' Gratuity Funds (Opening Balance)	10,78,437	9,28,794
	Contribution To Gratuity Fund/10060	97,405	91,968
	Interest On Gratuity Fund/10061	67,425	57,675
	TOTAL	12,43,267	10,78,437
204&205	MISCELLANEOUS PRIZE & OTHER FUND		
	Aviral Jagdish Prize Fund	10,785	10,785
	Late K. G. Goyal Prize Fund	5,883	5,883
	Late Smt. Kanta Rani Fund	8,628	8,628
	M.S. Jain Prize Fund	8,628	8,628
	Late Mritunjay Singh M. Fund	12,402	12,402
	Nanak Chand Ahuja M Fund	6,337	6,337
	Pramila Jain Singh Prize Fund	10,785	10,785
	Rajrani Jain Singh Prize Fund	7,550	7,550
	S. K. Gupta Memorial Fund	5,425	5,425
	Late S. K. Mittal Prize Fund	9,168	9,168
	Vishan Devi Ahuja Memorial Fund	6,493	6,493
	R.J.Goel Gold Madel Prize Fund	26,963	26,963
	Yn Thakur Memorial Prize Fund	5,000	5,000
	TOTAL	1,24,049	1,24,049
257 & 258	INVESTMENTS		
	TOTAL	-	-
261	STOCK- STUDY NOTES(ICAI)	17,243	57,803
262	STOCK OF PROSPECTUS		
	Stock Of Prospectus - 2016	875	875
	Stock Of Prospectus - 2022 Syllabus	5,775	28,875
	TOTAL	23,893	87,553
263	STOCK OF OTHER MATERIAL		
	Stock Of New/ Old Foundation Exam Form	-	-
	Stock Of Exam New/ Old I/F	-	-
	Stock Of Voter List	-	-
	TOTAL	-	-
264	OTHER RECIVABLES		
	Gratuity Etc. Deposit With Lic Trust	10,74,583	9,09,754
	Accrued Income	5,91,000	30,39,200
	Tds Receivable	-	-
	Other Current Assets	23,010	-
	TOTAL	16,88,593	39,48,954

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269	AMOUNT RECEIVABLE FROM H.O.		
	Head Office Receivable A/C	34,86,383	13,71,853
	TOTAL	34,86,383	13,71,853
The Institute Of Cost Accountants Of India Northern India Regional Council, New Delhi			
SCHEDULES			
A/C CODE		31.03.2026	31.03.2025
276	CURRENT ACCOUNT -CHAPTERS OF NIRC		
	Ajmer Bhilwara Chapter	23,883	23,883
	Chandigarh Chapter	26,081	26,081
	Faridabad Chapter	11,250	11,250
	Gurgaon Chapter	16,143	16,143
	Kota Chapter	10,750	10,750
	Haridwar & Rishikesh Chapter	10,389	10,389
	Dehradun Chapter	79,682	79,682
	Ghaziabad Chapter	45,752	45,752
	Gorakhpur Chapter	50,279	50,279
	Jaipur Chapter	-586	-586
	Jalandhar Chapter	-21,700	-21,700
	Jammu Chapter	34,339	34,339
	Lucknow Chapter	-1,76,159	-1,76,159
	Ludhiana Chapter	-	-
	Patiala Chapter	9,000	9,000
	Udaipur Chapter	-	-
	Noida Chapter	96,834	96,834
	TOTAL	2,15,937	2,15,937
284	CASH-IN-HAND (Incl. Postage Stamp)		
	Cash Imprest - For Postage	-	589
	Cash In Hand--	10,107	7,513
	Petty Cash	-	-
	TOTAL	10,107	8,103
286	BALANCE WITH BANKS (SAVING & CURRENT ACCOUNTS)		
	Indian Overseas Bank 6020 (Including Flexi Saving Bank Account)	20,52,926	47,12,456
	Indian Overseas Bank 31046	41,455	41,455
	State Bank Of India (Current A/C)	0.21	-
	Hdfc Bank Ltd.	2,24,896	2,19,218
	Axis Bank	3,597	3,597
	Indian Overseas Bank 32508	100	97
	Hdfc Bank Account No-01341110000048	30,087	30,087
	TOTAL	23,53,062	50,06,911
288 & 289	FIXED DEPOSITD WITH BANK		
	Fixed Deposit With IOB	5,05,37,629	4,75,25,657
290			
	Fixed Deposit For Library Fund	-	-
	Accrued Interest Dr - General Fund Investment/20900	-	-
	Fixed Deposit For Prize Fund	5,000	5,000
	TOTAL	5,05,42,629	4,75,30,657

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301	OTHER LOAN TO CHAPTERS		
	LOAN TO CHAPTER		
	Allahbad Chapter	15,00,000	15,00,000
	Jodhpur Chapter	6,00,000	6,00,000
	Chandigarh Chapter	62,553	62,553
	Faridabad Chapter	2,00,000	2,00,000
	Noida Chapter	35,000	35,000
	Kota Chapter	3,00,000	3,00,000
	Dehradun Chapter	2,50,000	2,50,000
	Udaipur Chapter	40,000	40,000
	Ajmer Bhilwara Chapter	2,00,000	2,00,000
	Kanpur Chapter	3,00,000	3,00,000
	TOTAL	34,87,553	34,87,553

**The Institute Of Cost Accountants Of India
Northern India Regional Council, New Delhi**

SCHEDULES

A/C CODE		31.03.2026	31.03.2025
303	VEHICLE PURCHASED ADVANCE TO EMPLOYEE		
	LOAN TO STAFF		
	Afat Singh	-	-
	Ravi Shankar	-	-
	R. K. Dhaiya	-	-
	Sahzade	-	-
	Ram Babu Sharma	-	-
	TOTAL	-	-
304	OTHER ADVANCE		
	Rakesh Kabra	15,488	15,488
	TOTAL	15,488	15,488

**The Institute Of Cost Accountants Of India
Northern India Regional Council, New Delhi**

SCHEDULES

A/C CODE		31.03.2026	31.03.2025
309	SECURITY DEPOSITS		
	(UNCONFIRMED AND DOUBTFUL)		
	Security Deposit Rent East Delhi Centre	-	-
	Security Deposit Rent East Delhi Computer Centre	1,35,000	1,35,000
	Other Security	15,690	15,690
	Water Security	2,000	2,000
	Considered Good	-	-
	Constitution Club of India For Students Fest March 2026	20,000	-
	TOTAL	1,72,690	1,52,690
325	SUNDRY CREDITORS OTHER THAN CA A/C-NIRC		
	Amar Tourist & Taxi Service	93,870	715020
	Abhishek Sahay	1,250	-
	Acredo travel & packages	15,398	-
	Ajit Singh Ranhotra-Oral Faculty	12,500	-
	Allahabad Chapter of ICAI	9,900	-
	Aman Gupta	1,250	-
	Amar group	4,99,788	-
	Anupam Bharat Tours	1,000	-
	Arihant tour & travels	30,747	-
	Bajpai caterers	49,286	-
	Balam Singh (Faculty)	7,500	-
	CMA Honey singh	2,691	-
	Darshan Kumar - Faculty	12,500	-
	House of Catering Services	10,36,843	-

Ratna Yadav
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Kailash enterprises	69,197	-
Kuldeep Batra - Faculty	1,250	-
Manish Kandpal	1,386	-
Mayank Jain - Faculty	1,250	-
Mayfair Hotels & Resort Ltd.	-940	-
Mice globals	-3,07,125	-
Printing Ecommerce Pvt Ltd	22,620	-
Puja Mishra - Faculty	1,250	-
Purnimasrivastava	8,750	-
Rajesh	8,660	15,050
Ravi Shankar	5,900	8,960
Sandeep Kumar	1,250	-
Sanjay enterprises	5,688	-
Sanket Gupta	10,000	-
Satish Nautiyal - Faculty	7,500	-
Pushpender Khulbe	11,250	13,750
Vishal	2,565	7,700
Amarendra Kumar - Oral Faculty	14,000	7,500
M/S Sonia Sharma	4,223	4,223
Rajender Kr. Dahiya	-	3,880
Afat Singh	5,460	9,510
Arjun Lal	3,679	6,340
Dayal Paradise	-	22,840
Innuvis Solution Pvt. Ltd	-	43,500
Shahazada	9,000	12,200
Akshay Kumar Sen	2,500	2,500
Amit Kumar - Oral Faculty	2,500	1,250
Amit Singhal - Faculty	-	1,250
Arun Chauhan - Faculty	-	6,825
Amigos Alliance Llp	2,67,274	28,014
Bhagwati Caterers & Decorators	0.50	0.50
BMK Gupta-Oral faculty	6,250	2,500
Brijesh Grover	3,750	6,750
Bharti Airtel Ltd. (No.-9220403331)	1,195	1,195
Dev Enterprises	8,100	8,100
Harpreet Singh- Oral Faculty	7,500	2,500
Hotel Hindusthan International	-	19,738
Ind Travels And Tours	-	6,143
Manpreet Kaur	-	2,500
Mehboob Singh Bahadur Singh Jain	1,829	1,829
National Fedn Of Fars Pcmr Procg & Retail Co-Op Ltd	-26,300	-26,300
Praveen Gupta	13,750	1,750
Preeti Gupta	11,000	8,000
Ram Singh - Labour	7,200	6,500
Subodh Sharma-Faculty	1,250	-
Rohan Kumar Sharma	-	2,500
Students (Symposium Participants)	15,160	29,320
Constitution Club of India	1,48,402	-
Students - Volunteer's	2,700	-
Shubham Sharma	4,204	15,518
Sk Gupta-Faculty	5,000	5,000
Sonepat Chapter of ICMAI	6,500	-
Tikam Singh Chauhan	7,200	10,250
Vidya Bhawan Co-Op. Edu. M/P Society Ltd.	-	14000
Vineeta Nagpal-Faculty	2,500	5,000

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Yogesh Gupta-Faculty	5,450	2,950
Jiten Thapa - Faculty	2,500	2,500
Kavita Tiwari	-	1,250
Sonakshi Gupta - Faculty	16,250	-
Baljeet Lodge	2,240	2,240
Shailendra Paliwal	4,191	4,191
Airtel Relationship No. 7005882579	3	3
Ajay Singh Dangwal - Oral Faculty	18,750	13,500
Angel Enterprises	13,438	2,832
Anoop Pant - Faculty	-	5,000
Anshika Tyagi - Faculty	-	7,500
Anupama Prakash Srivastava	1,250	1,250
Asd & Co.	-	18,120
Excel Seminar Solutions	-	61,776
Chandra Tour And Travels	-	20,545
Chetan Bhasin - Faculty	-	2,500
Devanshee Systems	-	34,869
Gauransh Saxena - Faculty	-	5,000
Gradwear Exports Private Ltd.	39,672	35,513
Greenish	6,237	21,285
Growwhizz - Photographer	29,901	69,600
Haris Court	39,730	44,911
H P Sharma	-	3,975
Icar Convention Centre (Secretary, Icar)	-	13,93,750
Jammu Chapter - Icmait	-	2,740
Kalyani Karna- Oral Faculty	-	2,500
K.Kirti	2,000	7,000
Life Insurance Corporation Of India	-	96,834
Little More Ads	28,392	2,73,940
Manjeet Singh - Oral Faculty	-	13,750
Manmohan Singh - Faculty	-	1,250
M/S Kumar Caterers	24,440	36,400
Namit Kumar Jha	2,400	6,520
Neeraj Kumar-Flowerist	-	12,680
Nikhil Gupta - Faculty	11,250	2,500
Nitin Kumar - Oral Faculty	-	7,000
Om Sai Caterers	-1	7,72,872
Pawan Bharadwaj	5,000	7,500
Prasad Horticulture Works	-	46,211
Professional Catering Services Pvt. Ltd.	-	12,66,588
Pushpender Jaiswal - Faculty	2,500	5,000
Quick Offset	-	58,968
Radisson Hotel - Delhi	-	-2,301
Rakesh Yadav	2,937	4,730
Rakesh Yadav - Oral Faculty	11,000	7,000
R Print Impressions	-	866
R & T Resources	4,945	6,120
Sachikanta Chaudhary - Faculty	2,500	2,500
Sachin Gupta	-	8,000
Sankalp Wadhwa	5,000	5,000
Satyam Print O Pack	34,889	27,191
Satya Narayan Mittal	-	6,396
Shantanu Srivastava - Faculty	-	1,250
Shimpi Gera - Faculty	10,000	10,000
Shri Balaji Stationers	-	235
Shri Balaji Traders - Kanpur	9,976	3,150
Shruti Garg	-	1,250
S.K.Verma - Faculty	-	5,000
Sonali Agrawal -Faculty	5,000	7,500
Spectra Outsource Solution Pvt. Ltd.	18,360	36,720
Venus Conferences & Exhibitions Pvt. Ltd.	-	2,16,221
Shukla Bansal - Faculty	5,000	-
Asstt. Director Of Estates (Cash) (Vigyan Bhawan)	-3,09,960	-3,09,960
11 Eleven - Hitesh Makkad	-0	-0
TOTAL	22,16,040	54,45,286

Rakshu Yadav
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348	Reimbursement of Expenditure		
	Current A/C Cr-Rc(Reimbursement Of Expenses)/22409	-8,21,734	-8,25,084
	Current A/C Cr- Rc(Students Fees Through IEPS)/22405	44,95,092	54,46,013
	Current A/C Cr-Membership Fees(Rc)/22410	800	800
	Current A/C Cr-Publication, Form,Prospectus(Rc)/22413	10,43,809	10,21,409
	Current A/C Cr-Rc(Students Fees-Not Through IEPS)/22407	6,000	6,000
	TOTAL	47,23,967	56,49,138
350	TDS PAYABLE		
	Tds Payable U/S 194C	30,614	72,681
	Tds Payable U/S 194I	24,805	1,81,000
	Tds Payable U/S 194J	7,501	21,851
	TOTAL	62,920	2,75,532
351	PROVISIONS		
	Provision For Statutory Audit Fees	1,25,000	1,25,000
	O/S Internal Audit Fees	88,500	88,500
	Edli Charges Payable	6,992	6,681
	Employees' Contribution To Pf	1,23,248	1,15,813
	Employer Contribution To Pension Account Payable	58,418	59,668
	Employer Contribution To Provident Fund Payable	64,830	56,145
	Edli Inspection Charges Payable	7,482	5,432
	GST Inpur Credit	18,844	-
	TOTAL	4,93,314	4,57,239
352	Advance Against RRC-2026 (Manali)	7,69,500	-
	TOTAL	7,69,500	-

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SIGNIFICANT ACCOUNTING POLICIES AND NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2026

A. SIGNIFICANT ACCOUNTING POLICIES:

1. The basis for Preparation of Financial Statement

The Financial Statements are prepared under the Historical Cost Convention, the applicable accounting standards issued by 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 income on the following basis:

(a) Membership Subscription

Membership Subscription is recognized in respect of the concerned year.

(b) Tuition and other fees

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

(c) Sale of Publications

Income from sale of publications is recognized when such publications are despatched to users for a price.

(d) Examination fees

Examination fees are recognized for those examination terms(s) which are relevant for the concerned financial year.

(e) Others

Others revenue from program he is recognised as in one such a activity is undertaken.

(f) Interest

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

3. Expenditure

Expenditure the expenditure is recognised on an approval basis except for examination for reimbursement, which is accounted on cash basis except in the following cases:

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

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4. Property, Plant and Equipment

Fixed Assets are stated at the cost of acquisition and construction less accumulated depreciation. The management is in the process of preparing the Fixed Assets Register. Physical verification of Fixed Assets has been conducted during the FY 2023-24 and shall be again conducted in the next accounting year.

5. Depreciation

- Depreciation on fixed assets is provided on written down value method as per the Income-tax Act, 1961.
- The premium paid for the acquisition of the lease hold land is amortised over the period of the leaves the ground rent if any is recognised as expense and the year for which such charges are due or payable
- Any item valuing rupees 5000 or less should be depreciated at the rate 100% in the current financial year.
- In the case of the 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 the long-term investments, the carrying amount is reduced to recognise the decline.

7. Inventories

The stock of publications and other items valued at cost except those which are donated obtained as aid. If the stock is worthy for sale or free distribution which are written off. All other stock is maintained at H.O.

8. Impairment of Assets

The value of fixed assets is reviewed at each balance sheet date and is written down to the recoverable amount if it is less than the carrying amount.

9. Prior Period Income and Expenditure

Prior period items which arise in the current period as a result of errors or omission in the preparation of financial statement in one or more prior periods are separately disclosed in the Income and Expenditure Account.

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10. The ICMAI 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 provisions for taxation has been made in the accounts. No provision for deferred tax liability assets is considered for the year.

11. Employee Benefits

The short-term employee benefit is recognised as an expense when claimed during the period. An unclaimed amount is not provided.

Post-employment benefits such as P.F, Gratuity and Leave Encashment, etc. are provided as applicable to the Head Quarter, Respective Regional councils and Chapters.

B. NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31-03-2026

1) a) The Northern India Regional Council of the Institute of Cost Accountant of India has obtained the Confirmations of Current Account balances of more than 50% of the Chapter & other receivables. There are some differences pointed out in the confirmation and the NIRC is in the process of the reconciliation of the same and the differences being very old shall be adjusted/ accounted for in the Current year if not able to reconcile. Details of Chapter Current Account Balances is on 31st March 2026 are mentioned below.

Details Of Chapter Current Account Balance as on 31st March 2026							
S.No.	Chapter Name	Opening Balance (Payable) /Receivable	Transaction during the year	Closing Balance (Payable) /Receivable	Receipt of Balance Confirmation	Amount as per balance confirmation received from chapter	Difference
1	Ajmer Bhilwara	23,883.00	-	23,883.00	No	-	23,883.00
2	Chandigarh	26,081.00	-	26,081.00	No	-	26,081.00
3	Dehradun	79,682.00	-	79,682.00	No	-	79,682.00
4	Faridabad	11,250.00	-	11,250.00	Yes	(6,943.00)	4,307.00
5	Ghaziabad	45,752.00	-	45,752.00	No	-	45,752.00
6	Gorakhpur	50,279.00	-	50,279.00	No	-	50,279.00
7	Gurgaon	16,143.00	-	16,143.00	No	-	(16,143.00)
8	Haridwar & Rishikesh	10,389.00	-	10,389.00	No	-	10,389.00
9	Jaipur	(586.00)	-	(586.00)	Yes	3,772.00	(4,358.00)
10	Jalandhar	(21700.00)	-	(21700.00)	Yes	-	(21,700.00)
11	Jammu	34,339.00	-	34,339.00	No	-	34,339.00
12	Kota	10,750.00	-	10,750.00	No	-	10,750.00
13	Lucknow	(1,76,159.00)	-	(1,76,159.00)	No	-	(1,76,159.00)
14	Noida	96,834.00	-	96,834.00	No	-	96,834.00
15	Patiala	9,000.00	-	9,000.00	No	-	9,000.00
16	Rewari	-	-	-	Yes	-	-
17	Udaipur	-	-	-	No	-	-
18	Bhiwani	-	-	-	Yes	9,397.00	(9,397.00)
	Total	2,15,937.00	-	2,15,937.00		6,226.00	1,63,539.00

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b) Other Loan to Chapter of NIRC (Advance for Building to Chapter by Regional Council)

S.No.	Chapter Name	Opening Balance (Payable) /Receivable	Transaction during the year	Closing Balance (Payable)/ Receivable	Receipt of Balance Confirmation	Amount as per balance confirmation received from chapter	Difference
1	ALLAHBAD CHAPTER	15,00,000	-	15,00,000	No	-	15,00,000
2	JODHPUR CHAPTER	6,00,000	-	6,00,000	Yes	6,00,000	-
3	CHANDIGARH CHAPTER	62,553	-	62,553	No	-	62,553
4	FARIDABAD CHAPTER	2,00,000	-	2,00,000	No	-	2,00,000
5	NOIDA CHAPTER	35,000	-	35,000	No	-	35,000
6	KOTA CHAPTER	3,00,000	-	3,00,000	No	-	3,00,000
7	DEHRADUN CHAPTER	2,50,000	-	2,50,000	No	-	2,50,000
8	UDAIPUR CHAPTER	40,000	-	40,000	No	-	40,000
9	AJMER BHILWARA CHAPTER	2,00,000	-	2,00,000	No	-	2,00,000
10	KANPUR CHAPTER	3,00,000	-	3,00,000	No	-	3,00,000
	Total	34,87,553		34,87,553		6,00,000	28,87,553

Differences identified for other receivables are under reconciliation by NIRC and will be adjusted in the current year.

2) As per online dues status verified, the NIRC has the outstanding TDS demand of Rs. 60,580/- as mentioned below. These demands are more than 15 years old and not traceable, are being manually dealt with and will be discussed in the next RCM for its conclusion.

S.no.	Year	Total
1	2008-09	43,160
2	2007-08	17,420
TOTAL		60,580

Review year

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3) Statutory Dues:

- a) The Council has not provided for gratuity liability amounting to ₹36,93,893.35 in the books of accounts, as per the valuation report received from LIC of India, Pension and Group Schemes Department. This liability had also not been paid as of the date of our Audit Report. Furthermore, the valuation was conducted for 4 employees, whereas there are 6 employees in the organization out of which one employee has retired during the year. This is informed to us that it will be taken care by the HO of ICMAI.
- b) EPFO payable outstanding for FY 2023-24 Includes Rs. 1,62,244 payable to EPFO as arrears and penalty u/s 7A vide letter DLCPM/17428/comp-II/3 dated 17 April 2023, which remains outstanding as at 31.03.2026.
Further, the following additional demands have been raised by EPFO:
1. Ref. No. DL-17428/Comp-II/7C/4 dated 16.04.2026 - Rs. 1,38,084 (for the period June 2011 to September 2016).
2. Ref. No. DL-17428/Comp-II/14B & 7Q/3 dated 16.04.2026 - Rs. 5,14,563 and Rs. 3,09,355 (for the period August 2022 to June 2024).
These demands are under reconciliation by the management and no adjustment has been made in the financial statements pending final determination.
- c) In the 'Employer Contribution to EDLI Payable' account, the opening balance as per the books of NIRC is ₹6,681. However, as on 11.04.2025, the balance reflected is ₹1,617, resulting in a difference of ₹5,064.
- d) In the 'EDLI Inspection Charges Payable' account, the opening balance as per the books of NIRC is ₹5,432. However, as on 11.04.2025, the balance reflected is ₹450, resulting in a difference of ₹4,982.
There is a difference between the EDLI Inspection Charges received from the Head Office and the corresponding amounts remitted by NIRC. The aggregate short payment for the period from August 2024 to December 2025 amounts to Rs. 3,650. The matter is under reconciliation by the management.

4) Student convention fees is booked based on actual receipt in Bank and in Cash.

5) The management is in the process of preparing the Fixed Assets Register. Physical verification of Fixed Assets has been conducted during the FY 2023-24 and shall be again conducted in the next accounting year.

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6) Few Balance Confirmations are pending as at 31st March 2026:

- Confirmation of balances under Loans & Advances (Assets)
- Confirmation of the current account balances of the Head Office with the Regional Council and Chapters (Liabilities)
- Confirmation of Inter-Unit transactions (including H.O)
- Confirmation from the sundry creditors

For BHATIA & BHATIA

Chartered Accountant

ICAI Firm Registration no. 003202N



R. BHATIA, (FCA)

Partner

Membership No. 017572



Place of Signature: New Delhi

Date: 25-06-2026

UDIN: 26017572ETGTWJ8875

Signatories:

- CMA Rakesh Yadav- Chairman, NIRC of ICAI
- CMA Manish Kandpal- Vice Chairman, NIRC of ICAI
- CMA Honey singh- Secretary, NIRC of ICAI
- CMA Madhuri Kashyap- Treasurer, NIRC of ICAI

