

64th ANNUAL REPORT 2022-23



The Institute of Cost Accountants of India
(Statutory body under an act of Parliament)
NORTHERN INDIA REGIONAL COUNCIL



The Institute of Cost Accountants of India

(Statutory body under an act of Parliament)

NORTHERN INDIA REGIONAL COUNCIL

Regional Council Member	1
Past Chairman of NIRC	2
Notice of the 64th Annual General Meeting	4
NIRC & Chapters Activities	7
Independent Auditor's Report	29
Balance Sheet	33
Statement of Income & Expenditure	39
Fixed Assets Register	46
Notes to Accounts	47

The Institute of Cost Accountants of India

NORTHERN INDIA REGIONAL COUNCIL

2022-23

REGIONAL COUNCIL MEMBERS



CHAIRMAN
CMA Harkesh Tara



VICE CHAIRMAN
CMA Rajendra Singh Bhati



SECRETARY
CMA Manish Kandpal



TREASURER
CMA Sandeep Goel



RCM
CMA Anil Sharma



RCM
CMA Shailendra Kr. Paliwal



RCM
CMA Santosh Pant

CENTRAL COUNCIL MEMBERS



PRESIDENT
CMA Vijender Sharma



VICE PRESIDENT
CMA Rakesh Bhalla



CCM
CMA Balwinder Singh

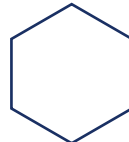
GOVERNMENT NOMINEES



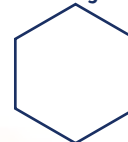
Sh. Manmohan Juneja



CA Mukesh Singh Kushwah



Sh. Inder Deep Singh
Dhariwal



Shri Jyoti Prakash Gadia

AUDITORS

AKGVG & Associates
Chartered Accountants

BANKERS

Indian Overseas Bank | State Bank of India
Axis Bank | HDFC Bank

OFFICE

CMA Bhawan, 3, Institutional Area, Lodi Road, New Delhi -110 003.
Phones: 011- 24615788,24626678 | E-mail:nirc@icmai.in | Website:www.nirc-icmai.in
Noida Office: CMA Bhawan, C-42, Sector-62, Noida

OFFICE BEARERS

NIRC OF ICMAI

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 May-Aug.	M.L. Dhir*	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

OFFICE BEARERS

NIRC OF ICMAI

YEAR	CHAIRMAN CMA	VICE - CHAIRMAN CMA	SECRETARY CMA
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
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
2019-20	Anil Sharma	Harkesh Tara	Rajendra Singh Bhati
2020-21	Harkesh Tara	Shailendra Kr. Paliwal	Manish Kandpal
2021-22	Shailendra Paliwal	Manish Kandpal	Santosh Pant
2022-23	Harkesh Tara	Rajendra Singh Bhati	Manish Kandpal

*since deceased

NOTICE

The Sixty fourth Annual General Meeting of the Members of the Northern India Regional Council of the Institute of Cost Accountants of India will be held on 05.08.2023 at 5.00 P.M. at CMA Bhawan, 3, Institutional Area, Lodi Road, New Delhi -110 003 to transact the following business:

1. To receive the Annual Report for the year ended 31st March 2023.
2. To adopt the Audited Accounts for the year ended 31st March 2023.
3. To appoint Statutory Auditor for the year 2023-2024.
4. Any other matter with the permission of the Chair.

Place: New Delhi

CMA Manish Kandpal

Dated: 21-07-2023

Secretary

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 ICMAI 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 2022-23, 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.

SIXTY FOURTH ANNUAL REPORT

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA NORTHERN INDIA REGIONAL COUNCIL

Dear Member,

On behalf of the Northern India Regional Council of the Institute of Cost Accountants of India, we have great pleasure in presenting the 64th Annual Report for the year ended 31st March, 2023. In addition to the activities of the Regional Council for the year 2022-2023 and its Chapters, this report also covers the events, which have taken place upto the date of this report.

REGIONAL COUNCIL MEETING

In its meeting held on 29.09.2022 the Northern India Regional Council unanimously elected the following office bearers for the year 2022-2023.

Name	Designation
CMA Harkesh Tara	Chairman
CMA Rajendra Singh Bhati	Vice Chairman
CMA Manish Kandpal	Secretary
CMA Sandeep Goel	Treasurer
CMA Anil Sharma	RCM
CMA Shailendra Kr. Paliwal	RCM
CMA Santosh Pant	RCM



WEBINARS/SEMINARS BY THE NIRC

PERFORMANCE STATISTICS

A. Program for Members / Students

S. NO.	PROGRAMME / WEBINAR TOPIC	DATE
1	Open House Discussion with Members	10.10.2022
2	Pre-Placement Orientation Program for June 2022 pass out batch	12.10.2022 to 22.10.2022
3	Diwali Celebration	21.10.2022
4	Campus Placement	03.11.2022 to 04.11.2022
5	Northern India Student Convention	05.11.2022
6	Felicitation program and Plant/Factory visit - Mother Dairy	12.11.2022
7	Faculty Felicitation Program	21.11.2022
8	Webinar Transform Your Msme & Mnc	25.11.2022
9	Webinar -Decoding Cash For Business Excellence	03.12.2022
10	Seminar "Cost Audit Compliances Handling of Notices"	07.12.2022
11	Felicitation Programm Newly Elected President & Vice President	11.12.2022
12	How To Handle Gst Notices Departmental Proceedings	21.01.2023
13	Republic Day	26.01.2023
14	Post Budget Analysis 2023-24	03.02.2023
15	CMA Syllabus 2022 With New Education Policy 2020	11.02.2023
16	Celebration Of International Women'S Day Professional Avenues & Networking For She As CMA	04.03.2023
17	Webinar on Costing under SAP Environment	05.03.2023
18	CMA Practitioners Meet	14.03.2023
19	Plant Visit at JBM, (Kosi Kalan)	14.03.2023
20	Webinar on Social Audit	17.03.2023

NIRC & CHAPTERS ACTIVITIES



Open House Discussion with Members on 10.10.2022

Northern India Regional Council of the Institute of Cost Accountants of India conducted the program - Open House Discussion with Members on 10.10.2022 from 5.00 PM onwards at CMA Bhawan, Lodhi Road, New Delhi. CMA Harkesh Tara, Chairman and CMA Manish Kandpal Secretary addressed the CMA Members. CMA Rajendra Singh Bhati - Vice Chairman, CMA Sandeep Goel - Treasurer, CMA Santosh Pant - RCM were also presented in the program. The important points were discussed related to profession in the program.

Pre-Placement Orientation Program for June 2022 pass out batch (12.10.2022 to 22.10.2022)

Northern India Regional Council of the Institute of Cost Accountants of India organized the 12 days Pre-Placement



Orientation Program on behalf of the Placement Directorate of the Institute from 12.10.2022 to 22.10.2022. The program was conducted for newly qualified cost accountants in Dec. 2022 term examination in order to train them for ensuing campus placement. The program was inaugurated on 12.10.2022 at CMA Bhawan, Lodhi Road, New Delhi.

Diwali Celebration on 21.10.2022



NIRC of ICAI has organized the Diwali celebration programme on 21.10.2022 at Western Court New Delhi. CMA Members

and their families were participated in the program. The program was well conducted in the presence of Past President, Past Chairman, Present Council members, CMA Members and their family members.

Campus Placement Program 03.11.2022 to 04.11.2022



Members in Industry & Placement Committee of HO in association with Northern India Regional Council has organized “CMA CAMPUS PLACEMENT PROGRAMME” For Qualified Cost Accountants of June 2022 Term at CMA Bhawan, Lodhi Road, New Delhi including Many reputed organizations have participated to recruit the budding CMAs.

Northern India Student Convention on 05.11.2022

NIRC of ICAI organized the Northern Region Students Convention – 2022 on 05.11.2022 on the theme "Role of CMAs: Today & Tomorrow “at Delton Hall, IETE, 2



Institutional Area, Lodhi Road, New Delhi. The program was successfully conducted in the presence of Senior Dignitaries, NIRC Council Members, Central Council Members, Budding CMAs, Rank holders students and their parents.

Felicitation program and Plant/Factory visit - Mother Dairy on 12.11.2022



Northern India Regional council organized a Factory Visit on 12th Nov. 2022 at Mother Dairy plant for CMA students for practical exposure of factory workings.

NIRC of ICAI also organized the felicitation program for CMA Foundation

Passed students (June 2022 term) on the same day at NIRC Basement Hall.



Faculty Felicitation Program on 21.11.2022



NIRC of ICAI organized "Faculty Felicitation Program" on 21st October, 2022 at NIRC, CMA Bhawan, Lodhi Road, New Delhi to felicitate the faculties of NIRC and to invite their valuable suggestions/Queries for the improvement in Coaching of the students and profession.

Webinar - Transform your MSME into MNC on 25.11.2022

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
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Northern India Regional Council
conducting a Webinar
On the topic
"Transform your MSME into MNC"

Keynote Speaker
CMA Pankaj Jain
Global MNC Coach
Founder, JAIN Ventures

Login at CISCO Webex
Meeting ID: 2516 182 3570
Password: welcome
Link: <https://nirc.webex.com/join/join?MTID=m9d449a86c8d2e2656ea2d7cee50972bd>

Date & Time
25th Nov. 2022, Friday
from 4 PM to 6 PM

For Northern India Regional Council

CMA Harkesh Tara Chairman	CMA Manish Kandpal Secretary	CMA Sandeep Goel Treasurer
CMA Rajendra Bhati Vice Chairman	CMA Anil Sharma RCM	CMA Santosh Pant RCM
CMA Shailendra Paliwal RCM		

Behind every successful business decision, there is always a CMA

NIRC of ICAI has conducted the webinar on topic "Transform you MSME into MNC" on 25.11.2022. The keynote speaker of the webinar was CMA Pankaj Jain Ji, Global MNC Coach Founder, JAIN Ventures. The participants gained valuable insights from the speaker's experiences and valuable thoughts on the topic of the webinar.

Webinar - Decoding Cash for Business Excellence on 03.12.2022

The webinar on Decoding Cash for Business Excellence was conducted by the NIRC on 03.12.2022. The keynote speaker was CMA Jayadev Mishra Ji,

THE INSTITUTE OF COST ACCOUNTANTS OF INDIA
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Northern India Regional Council
conducting a Webinar
on the topic
"Decoding CASH for Business Excellence"

Keynote Speaker
CMA Jayadev Mishra
CFO - ASAL

Login at CISCO Webex
Meeting ID: 2511 800 6813
Password: welcome
Link: <https://nirc-webex.com/join?MTID=md060da958c1c6ba82ad6879519c08ff>

Date & Time
Date: 03rd Dec. 2022 (Saturday)
Timing: 04 PM to 06 PM

For Northern India Regional Council

CMA Harkesh Tara Chairman	CMA Manish Kandpal Secretary	CMA Sandeep Goel Treasurer
CMA Rajendra Bhati Vice Chairman	CMA Anil Sharma RCM	CMA Santosh Pant RCM
CMA Shailendra Paliwal RCM		

Behind every successful business decision, there is always a CMA

CFO ASAL. The webinar was successfully conducted in the virtual presence of the NIRC Council Members and CMA Members.

Seminar "Cost Audit Compliances Handling of Notices" on 07.12.2022



NIRC of ICAI conducted the seminar on "Cost Audit Compliances Handling of Notices" on 07.12.2022 at CMA Bhawan, Lodhi Road, New Delhi. The Keynote speaker were CMA Navneet Kr. Jain,

Practicing Cost Accountant. The Guest of Honor was CMA Chittaranjan Chattopadhyay, CCM -ICMAI and CMA Balwinder Singh, Past President, ICAI.

Felicitation Program for Newly elected President & Vice President of the Institute– 11.12.2022



NIRC of ICAI organized a felicitation program on 11.12.2022 to extend its warmest congratulations to the newly elected President, CMA Vijender Sharma



& Vice President, CMA Rakesh Bhalla of the Institute for the period 2022-23 at

NIRC basement hall, CMA Bhawan, Lodhi Road, New Delhi.

Republic Day Celebration on 26.01.2023

Webinar - How To Handle GST Notices Departmental Proceedings on 21.01.2023

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

Northern India Regional Council

Invites you to the
Webinar on GST
Topic

“How to Handle GST Notices & Departmental Proceedings”

Keynote Speaker:
CMA Rishabh Mishra
Practicing Cost Accountant

Webinar Coordinator:
CMA Hemendra Soni
Practicing Cost Accountant

Login At CISCO Webex Date & Time
Meeting ID: 2510 337 5095 Saturday, 21st Jan. 2023
Password: welcome **From**
Link: <https://nirc.webex.com/join?MTID=ma064afa4b6d7dd1f696f202700a734e> **11.30 AM to 01.00 PM**

CEP Hrs. as per rule

FOR NORTHERN INDIA REGIONAL COUNCIL

CMA Rajendra Bhati Vice Chairman	CMA Manish Kandpal Secretary	CMA Sandeep Goel Treasurer
CMA Shailendra Paliwal RCM	CMA Anil Sharma RCM	CMA Santosh Pant RCM

Behind every successful business decision, there is always a CMA



NIRC of ICAI conducted the webinar on “How to Handle GST Notices Departmental Proceedings” on 21.01.2023, from 11.30 AM to 01.00 PM. The keynote Speaker was CMA Rishabh Mishra, Practicing Cost Accountant and the webinar Coordinator was CMA Hemendra Soni, Practicing Cost Accountant. It was a very informative and beneficial webinar organized for the participants.

NIRC of ICAI celebrated our 74th Republic Day on 26th January 2023 (Thursday) at CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi-110003, with Flag hoisting and National Anthem followed by refreshment.

Seminar - Post Budget Analysis 2023-24 on 03.02.2023

NIRC of ICAI conducted the seminar on “Post Budget Analysis 2023-24” on 03.02.2023 at CMA Bhawan, Lodhi Road, New Delhi with Sh. Bimal Jain, Founder



A2Z Tax corp LLP as the Keynote Speaker. The chief guest was CMA Vijender Sharma, President; the guest of honor was CMA Rakesh Bhalla, Vice President and CMA Balwinder Singh Former President & CCM of the Institute of Cost Accountants of India.

Seminar - CMA Syllabus 2022 with New Education Policy 2020 on 11.02.2023



Seminar – CMA Syllabus 2022 with New Education Policy 2020 organized by NIRC of ICAI on Saturday 11.02.2023 from 5.00 PM onwards at NIRC Conference Hall, CMA Bhawan, 3 Institutional Area,

Lodhi Road, New Delhi-110003. The keynote speaker was CMA Manmohan Kaur-Adviser, Ministry of Education GOI, Chief Guest was Dr. Renuka Jain Gupta, (IRS) Principal CIT - 15, Guest of Honor - CMA (Dr.) Rajiv Kr. Goel, Professor Dpt. of Commerce, Delhi College of Arts & Commerce and CMA Rakesh Bhalla Vice President ICAI.

Celebration of International Women's Day - Professional Avenues & Networking for “She” as CMA on 04.03.2023



NIRC of ICAI conducted the program on the occasion of International Women's Day on 04.03.2023 under the theme “Professional Avenues & Networking for She as CMA” on Saturday, 4th March, 2023 from 11.00 am onwards at CMA Bhawan, Lodhi Road, New Delhi., The guest of honor was CMA Anu Kukreja Director Finance NDMA, with the Galaxy of Speakers having CMA R. Parvathy

Practicing Cost Accountant, CMA Priyanka Saxena Academician, Ms. Sarita Chauhan Motivational Speaker.

Webinar on Costing under SAP Environment – 05.03.2023

A webinar on the topic “Costing under



SAP Environment” was organized by Technical Cell of Northern India Regional Council of the Institute of Cost Accountants of India on 05.03.2023. The keynote speaker was CMA Pawan Kumar, SAP FICO Expert and the moderator of the webinar was CMA Navneet Kr. Jain, Chairman, Technical Cell of NIRC. The webinar was successfully conducted.

CMA Practitioners Meet on 14.03.2023



NIRC of ICMAI conducted the CMA Practitioners Meet on 14.03.2023 at NIRC Conference Hall, CMA Bhawan, 3 Institutional Area, Lodhi Road, New Delhi – 110003 at 5:30 PM followed by dinner. The program was well conducted in the presence of Council Members and CMA Members.

Plant Visit – JBM Auto Ltd. (Kosi Kalan) – 14.03.2023



NIRC of ICMAI organized another plant visit for CMA Students on 14.03.2023 at JBM Auto Ltd. (Kosi Kalan). CMA Ashutosh Arora was the coordinator of




The Institute of Cost Accountants of India
(Statutory body under an Act of Parliament)

Northern India Regional Council
Invites you to the
WEBINAR
SOCIAL AUDIT
NEW OPPORTUNITIES FOR
CMAs





Keynote Speaker
CMA Yogesh Gupta
Practicing Cost Accountant

Coverage

- What is social audit
- Applicability to whom
- Social stock exchange
- How to become a social auditor

For Northern India Regional Council

CMA Harkesh Tara Chairman		
CMA Rajendra Bhati Vice Chairman	CMA Manish Kandpal Secretary	CMA Sandeep Goel Treasurer
CMA Shailendra Paliwal RCM	CMA Anil Sharma RCM	CMA Santosh Pant RCM

Behind every successful business, there is always a CMA

Date & Time
Friday
17th March 2023
From 4 PM to 6 PM

Login at CISCO Webex
Link: <https://nirc.webex.com/nirc/j.php?HTID=mc62c501a9d6b390b88efefecfa7alc>
Meeting ID: 2517 108 9085
Password: welcome
CEP Hrs, as per rule

plant visit. More than 100 students participated for the same for practical exposure of plant workings.

Webinar -Social Audit on 17.03.2023

NIRC of ICAI conducted the webinar on topic "Social Audit on 17.03.2023 from 04.00 PM to 06.00 PM. The chief guest of the webinar was Keynote Speaker CMA Yogesh Gupta, Practicing Cost Accountant. The speaker covered the topics like - What is social audit,& its Applicability, social stock exchange, how to become a social auditor, etc. The webinar was successfully conducted.

CHAPTERS ACTIVITIES

CHANDIGARH CHAPTER

Seminar "Professional Opportunities for CMAs in MSME Sector including discussion on Delayed Payments to MSME Vendors and "Regulatory Tariff Fixation - Airport & Power Sector"-02.09.2022

Internal Audit and Assurance Standards Board (IAASB) jointly with Task Force on MSME & Start-up in association with Chandigarh - Panchkula - Mohali Chapter organising a Seminar on

"Professional Opportunities for CMAs in MSME Sector including discussion on Delayed Payments to MSME Vendors" and "Regulatory Tariff Fixation - Airport & Power Sector" at Hotel Shivalik View, Chandigarh on Friday, 2nd September 2022

Webinar Comprehensive Approach on RERA & Development Authorities-25.02.2023

"Live Webinar on Comprehensive Approach on RERA & Development Authorities" on Saturday, 26th November 2022 at 4.00 pm onwards having Guest of Honour CMA Balwinder Singh (Central Council member, ICAI) and Eminent speaker CA Gaurav Agarwal (Rera Consultant)

Webinar on Comprehensive Approach by CMAs on Proposed Inventory Valuation u/s 142(2A) of Income Tax Act -04.03.2023

A virtual session on Comprehensive Approach by CMAs on Proposed Inventory Valuation u/s 142(2A) of Income Tax Act having key note speaker CMA Rakesh Kumar Sinha Practising Cost Accountant and CMA Rakesh Bhalla Vice President ICAI-CMA, CMA (Dr) Balwinder Singh Past president & CCM ICAI-CMA as Guest of Honour on 4th March 2023 at 4.30 PM to 6.45 PM through Google link

FARIDABAD CHAPTER

WEBINAR ON E-INVOICING WITH TALLY SOLUTIONS -24.09.2022

Faridabad Chapter "Live Webinar on E-invoicing with tally Solutions" covering legal and operational aspects, on Saturday, 24th September 2022 at 4.00 pm onwards having CMA Vivek Laddha GST Expert, Author-GST (Taxmann) Co-chairman, GST Cell NIRC, Ankit Khatua Zonal GTM & Evangelization manager Tally Solution private limited and Balwant Singh Chauhan DGM Product Excellence Tally Solution Private Limited.

Live Webinar on Recent Changes in Companies Act, 2013 & Complexities in ROC Annual Filing 2022

The Chapter has conducted a “Live webinar on recent changes in Companies Act, 2013 & complexities in ROC Annual filing 2022” on Sunday 9th Oct. 2022 having guest of honor CMA Harkesh Tara, Chairman NIRC and the eminent speaker was CS Kapil Dudeja.

Webinar on Crypto Currency & Its Future in India

FARIDABAD CHAPTER OF NIRC OF ICAI have conducted “Webinar on Crypto Currency & Its Future in India” Thursday, 13th October 2022 at 4.00 pm onwards. The Speaker was Mr Rohit Khandelwal Co-founder Coinbagger.com, the Guest of Honor was CA Harsh Mittal chairman Faridabad CA branch.

Webinar on BLOCKCHAIN TECHNOLOGY AND ITS IMPACT ON BUSINESS & FINANCE

Faridabad chapter of NIRC celebrating the World Investor Week has conducted a Webinar on BLOCKCHAIN TECHNOLOGY AND ITS IMPACT ON BUSINESS & FINANCE on Friday, 14th October 2022 at 4.00 pm onwards. The Eminent Speaker was CMA Suraj Kumar Pradhan addi. Secretary to Govt of Odisha.

Webinar on AWARENESS PROGRAMME ON COMMODITY DERIVATIVES

The Faridabad Chapter of NIRC has conducted a Webinar on AWARENESS PROGRAMME ON COMMODITY DERIVATIVES on Saturday, 15th October 2022 at 4.00 pm onwards on Zoom application. The Speaker was Mr. Sanjay Gakhar Vice President BD MCX and the Guest of Honor was CMA Chandra Wadhwa Ji

Webinar on GROWTH STORY OF INDIAN EQUITY MARKET

Faridabad chapter of NIRC has conducted a Webinar and the topic was GROWTH STORY OF INDIAN EQUITY MARKET on Sunday, 16th October 2022 at 4.00 pm onwards. The notable speaker was Mr Jayant Kwatra Research Analyst and the Guest of Honor was CMA Rajendra Bhati Vice Chairman NIRC.

Live Webinar on Comprehensive Approach on RERA & Development Authorities

A live webinar was conducted by Faridabad chapter of NIRC on Comprehensive Approach on RERA & Development Authorities. The Eminent Speaker was CA Gaurav Agrawal RERA Consultant and the guest of Honor was CMA Balwinder Singh Central Council

Member ICMAI on Zoom Application.

Live Webinar on Emerging Scope in Valuation

The Faridabad chapter of NIRC had conducted a Live Webinar and the topic was Emerging Scope in Valuation career opportunities for professionals on Sunday, 27th November 2022 at 4.00 pm onwards there were two Speakers was Dr. S K Gupta MD, RVO-ICMAI Former MD & CEO, IPA-ICMAI and CMA M k Anand ICOAS, Former Principal Advisor (cost) Ministry of Finance.

Webinar on the topic "ART OF MIND CONTROL THROUGH SHRIMAD BHAGWAD GITA

The Faridabad Chapter of NIRC conducted a webinar on the topic "ART OF MIND CONTROL THROUGH SHRIMAD BHAGWAD GITA on Saturday, 3rd December 2022 at 4.00 pm onwards. The Eminent Speaker was Shasvat Narayana Das FCA, FCS, LLB, CC(IT), Bhakti Shastri.

Webinar on the topic "INTERNATIONAL TRADE IN TODAY'S REGULATORY FRAMEWORK"

The Faridabad Chapter of NIRC of ICMAI has conducted a webinar on Sunday, 4th December 2022 at 4.00 pm onwards the topic of the webinar was International

Trade in Today's Regulatory Framework. The two Eminent Speaker were CMA Rakesh Khandelwal International Consultant and CA Nitish Lal.

CMA CRICKET CHAMPIONSHIP 2022

Faridabad Chapter of NIRC of ICMAI has conducted CMA CRICKET CHAMPIONSHIP 2022.

Starting from 26th November 2022 at 10 am onwards. The location of same was Fervent Cricket Ground, Near Omaxe World Street Faridabad. The next match was scheduled on Next Match: CMA Member's Cricket Match on 10th DEC 2022. The major attraction of the events was Sports CMA T-Shirts, Refreshments, Awards & Prizes, Dedicated cricket ground with live commentary.

GST Web Series - Industries Prospective

The Faridabad chapter of NIRC of ICMAI has started a GST Web Series - Industries prospective on of which the first Episode was started on Saturday, 21st January 2023 at 6.00 pm onwards. The Eminent speaker was CA Ram Akshya GST Expert as well as an author. Highlights of webseries were that 30+ hours of intensive learning, Weekend Episode - Saturday/ Sunday, 2 hours Episode (6.00 PM – 8.00PM).

HALF DAY SEMINAR ON UNION BUDGET 2023

The Faridabad Chapter of NIRC of ICMAI had conducted a HALF DAY SEMINAR ON UNION BUDGET 2023

on Sunday, 5th February 2023 at 9.00 am onwards at ICMAI Bhawan Plot No. 43 Sector 20A Faridabad. The Guest Speaker was CA Atul gupta Indirect Expert and Dr Girish Ahuja Direct Tax Expert. The Event was CEP hours as per norms and the Registration Fee was Rs 300/- followed by lunch.

Seminar on AUDIT UNDER SAP ENVIRONMENT, MSME OVERVIEW, SUSTAINABLE FINANCE & ESG REPORTING

The Faridabad chapter of NIRC of ICMAI has conducted a Seminar on AUDIT UNDER SAP ENVIRONMENT, MSME OVERVIEW, SUSTAINABLE FINANCE & ESG REPORTING on Sunday, 19th March 2023 at 11.00 am onwards at AULA BANQUETS near NHPC metro station, Faridabad followed by delicious Lunch and high Tea snacks. The Hon'ble guest speaker was CMA Sarita Phalswal Senior SAP Consultant, Mr Rajiv Chawla Chairman-IamSMEofIndia and CA Kamal Garg Renowned Author, IP, PCA

JAIPUR CHAPTER

Seminar - Governance through Cost Accounting and Financial Statements.



Jaipur Chapter organised a Seminar on “Governance through Cost Accounting & Financial Statements” in association with NIRC on 18th September 2022. Chief Guest of the Seminar was CMA Shailendra Paliwal, Chairman, NIRC. Guest of Honour was CMA Santosh Pant, Secretary & Treasurer, NIRC. In the beginning of the Seminar, Chairman of the Chapter CMA Sudarshan Nahar welcomed the Guests, Key Speakers, and all the participants and told about recent Chapter activities.

In the first technical session, Key Speaker was CMA Ravi Kumar Sahni, Past Chairman, NIRC who explained in detail on the Topic “Cost Audit—opportunities in New Era”.

In the second technical session, Key Speaker was CMA Sankalp Wadhwa,

Leading Cost and Management Accounting Expert who shared his views on the Topic “Making Cost Audit Relevant for through purpose of Audit Committee Meeting”

In the third technical session, Key Speaker was CMA Sanjay Arya, Leading CMA in practice who explained in detail on the Topic “Costing System Development and Implementation”.

Program was conducted by CMA Purnima Goyal, Treasurer of the Chapter and CMA Swapnil Bhandari, Past Chairman. At the end of the programme Secretary of the Chapter CMA Dr. Deepak Kumar Khandelwal thanked the Guests, Key Speakers and all the participants.

Best Chapter Award received on 26th September

Jaipur Chapter has got Best Chapter Award in Category 'A' of NIRC for the year 2021-22 in recognition of its commendable performance. On behalf of Jaipur Chapter this Award was received by Chairman Sudarshan Nahar, Vice-Chairman CMA Harendra Kumar Pareek, Secretary CMA Dr. Deepak Kumar.

Khandelwal, Executive Members CMA S. L. Swami, CMA Swapnil Bhandari and Past Chairman CMA Rakesh Yadav, at the AGM of NIRC held at New Delhi on 26th September 2022.

INAUGURATION OF PRE-PLACEMENT ORIENTATION PROGRAM

Jaipur Chapter organized Pre-Placement orientation Program from 12th October to 22nd October 2022 for students qualified in CMA Final examination held in June 2022, in order to train them for ensuing campus placement. The program was inaugurated on 12th October 2022 by Shri. Sanjay Bansal, Executive Director (Corporate Affairs), Jaipur Metro Rail Corporation Ltd. Guest of Honour was CS Abhishek Goswami, Chairman, ICSI. CMA Yagya Dev Sharma, Company Secretary in Jaipur Metro Rail Corporation was Special Invitee.



Valedictory session of Pre-Placement Orientation Programme.

After Completion of 12th days Pre-placement orientation program for students qualified in Final examination held in June 2022, valedictory session was organised at Jaipur chapter on 22nd October 2022. In this session Chief Guest Dr. Saurabh Sharma, Associate Professor

& amp; Head of Commerce Department distributed certificates to more than 80 budding CMAs. In his address he emphasised on confidence, courage and consistency to succeed in life. On this occasion all committee members, past chairman CMA Swapnil Bhandari and CMA S.L. Swami motivated the participants towards achievement of goals. The program was conducted by CMA Purnima Goyal, Treasurer of the Chapter. At the end of the program CMA Dr. Deepak Kumar Khandelwal, Secretary thanked all the participants.

Diwali Celebration and Pooja

Laxmi Poojan and Diwali Celebration program has been organised at Chapter premises on 24th October 2022 morning. Large number of members took part in Pooja, celebrated the Festival and greeted each other.

Diwali Sneh Milan Samaroh



Diwali Sneh Milan Samaroh has been organised at Jaipur chapter premises on

Sunday the 30th October, 2022 for members and their family. At this juncture, Chief Guest former IPS CMA IP Lalit Maheshwari, Deputy Registrar, NCLT in his address expressed happiness and stressed on importance of such kind of programmes. In this event, various activities like Kathputli dance, music, Housie, Dance etc. took place. Children enjoyed mickey mouse jumpy also. Winners of Hindi Divas competition were conferred with prizes and certificates. Large number of members attended the program. Program was conducted by Treasurer of the Chapter CMA Purnima Goyal and Secretary CMA Dr. Deepak Kumar Khandelwal. At the end of the program, Joint Secretary CMA Sandeep Chouhan thanked all the participants.

VISIT OF STUDENT FROM FABULOUS SCHOOL, KUCHAMAN CITY (NAGAU).



Shri Saurabh Bansal, Director of Fabulous School, Kuchaman City (Nagaur) visited Jaipur Chapter on 14th November 2022

along with 60 students of Class 11th and 12th and seven faculty members and staff to make the students aware about our CMA course. Accordingly, CMA career Counselling program was organised at the Chapter for them. In this program details of CMA Course and its future prospects were explained in detail to the students by CMA Harendra Kumar Pareek, Vice-Chairman and CMA P.D. Agarwal, Director of Coaching.

Career Counselling at Parishkar College of Global Excellence



Jaipur Chapter organised Career Counselling program at Parishkar College of Global Excellence, Mansarovar on 16th November 2022. In this program CMA Harendra Kumar Pareek, Vice-Chairman and CMA Purnima Goyal, Treasurer gave

detailed information to students related to CMA Course and about its future prospects. Around 150 students and Faculty members participated in this program.

Seminar on "Investment Tips & Wealth Planning" and "Succession Planning".

Jaipur Chapter organised a Seminar on 26th November 2022 on the Topics "Investment tips & wealth planning" and "Succession Planning in personal life and Business". At the beginning of the program, Past Chairman of the Chapter CMA Swapnil Bhandari welcomed the Key Speakers and all the participants.

In the first technical session, Key Speaker CA Pawan Sharma, Leading Investment Consultant gave Investment tips and also explained in detail about wealth Planning.

In the second technical session, Key Speaker CMA Tanuj Agrawal, Leading Tax practitioner explained in detail on the topic "Succession Planning in Personal life and Business".

Program was conducted by Treasurer of the Chapter CMA Purnima Goyal. At the end of the program, CMA Swapnil Bhandari, Past Chairman of the Chapter thanked the speakers and all the participants.

BLOOD DONATION & HEALTH CHECK UP CAMP



Jaipur Chapter organised Blood Donation and health Check up camp on 4th December 2022 This camp was organised in association with Evaa Super Speciality Hospital and Swastik Blood Centre.

More than 40 units of Blood was donated by CMA Members and Students in this Camp.

On this occasion Seminar on Health Awareness was also organised. At the beginning of Seminar, Chairman of the Chapter CMA Sudarshan Nahar welcomed the Doctors & medical Team of EVAA Super speciality Hospital as well as the participants.

In the first session of the Seminar, Dr. Mahidhar, explained on the topic "Coronary Artery Disease". In the second session, Dr. Abhimanyu Singh, explained about Cancer Awareness.

The program was conducted by Secretary of the Chapter Dr. Deepak Kumar Khandelwal. At the end of the program, Vice-Chairman of the Chapter CMA Harendra Kumar Pareek thanked all the participants.

Seminar on "GST9 & 9C" and "How to increase Revenue in our Profession."



Jaipur Chapter organised a Seminar on 17th December 2022 on the Topic "GST9 & 9C" and "How to Increase Revenue in our profession" At the beginning of the program Chairman of the Chapter CMA Sudarshan Nahar welcomed the Key Speakers and all the participants.

In the first technical session, Key Speaker CMA Aayush Gupta, Leading Tax Practitioner explained in detail on the Topic "GST9 & 9C".

In the second technical session, Key Speaker CA Vijay Agrawal, Leading Tax Practitioner explained in detail How to Increase Revenue in our profession.

Program was conducted by CMA Dr. Deepak Kumar Khandelwal, Secretary of the Chapter. At the end of the program, CMA Swapnil Bhandari, Past Chairman of the Chapter thanked the Key Speakers and all the participants.

Open House Discussion with Vice-President of the Institute

On 25th January, 2023 Vice-President of the Institute CMA Rakesh Bhalla had talk with members of Jaipur Chapter regarding various issues relating to Chapter and profession under Open House Discussions program organised by the Chapter. At the program, Members apprised various issues related to profession and students. Vice-President assured to look into the matter for resolving the same.

REPUBLIC DAY CELEBRATION AND SARASWATI POOJA

Republic day has been celebrated with full zeal and enthusiasm at Jaipur Chapter on 26th January, 2023. At this occasion, Vice President of Institute CMA Rakesh Bhalla unfurl the National Flag with Chairman CMA Sudarshan Nahar, Management Committee Members and large number of Members. It was the first time when Vice President of the Institute unfurl National Flag at Jaipur Chapter. Program was graced by Management Committee

Members of Jaipur Branch of ICMAI in the leadership of Chairman CA Kuldeep Gupta and Management Committee Members of Jaipur Branch of ICSI in the



leadership of Vice-Chairman CS Amritanshu Balani along with member of NIRC of ICSI CS Rahul Sharma. At the program, Senior Office Assistant Sh. Kishan Chand Jain Vice President conferred with certificate, stall and memento. Vice President also inaugurated Face Book live program of Jaipur Chapter.

After Flag unfurling program, Saraswati Puja also has been undertaken in the leadership of Vice President of the institute CMA Rakesh Bhalla. This program was also graced by management committee members and senior leadership of ICMAI and ICSI.

Large number of members took part in the Saraswati Puja program on the occasion of Basant Panchami.

SEMINAR ON UNION BUDGET 2023

To analyse various provisions of Union Budget 2023, Jaipur Chapter has organised Budget Talk on 4th February, 2023. In the beginning of the Seminar CMA Harendra Kumar Pareek, Vice-Chairman of the Chapter welcomed Key Speakers and all the participants.

In the first technical session, Key Speaker CA Anoop Bhatia, Leading Tax Practitioner explained in detail various amendments in Direct Tax provisions. In the Second technical session, CMA Tanuj Agrawal, Leading Tax Practitioner, explained various amendments in Indirect Tax provisions.

The program was conducted by CMA Deepak Kumar Khandelwal, Secretary. At the end of the program CMA Swapnil Bhandari, Past Chairman of the Chapter thanked the Speakers and all the participants.

JODHPUR CHAPTER

Career Counseling Camp

A Career Counseling Camp was organized by The Institute of Cost Accountants of India Jodhpur Chapter on 12-01-2023 at Saraswati Shikshan Sansthan in Phalodi on the occasion of National Youth Day. Northern India

Regional Council Vice President CMA Rajendra Singh Bhati and Jodhpur Chapter Secretary CMA Kamal Kishore Vyas participated in the camp on behalf of the Institute. Around 250 students participated in the camp and got benefitted by getting complete information about CMA course. In the camp, both the members explained in detail about the courses offered by the CMA Institute to all the present students and clarified each and every doubt arising to each student individually. Director of Saraswati Shikshan Sansthan Mr. Ashok ji Paliwal welcomed and expressed gratitude to both the representatives of the Institute and requested to organize this type of camp in every session.

The chief guest of the camp Mr. Panna Lal ji Vyas (Chairman - Municipality, Phalodi) also appreciated the organization of the camp and the information provided by the representatives.

Apart from this, a yoga camp was organized today by the Jodhpur chapter jointly with Indra Yoga Institute, in which Ms. Ambika Chandani, Director of Indra Yoga Institute, provided detailed information about the impact of yoga on life.

National flag hoisting program



On 26th January 2023, the National Flag Hoisting Program was organized by the Institute of Cost Accountants of India, Jodhpur Chapter. Chairman of Jodhpur Chapter Mr. Virendra Ji Surana was the chief guest of the function. Welcoming Mr. Arpit Bohra (IRS), Deputy Commissioner, Income Tax Department, Jodhpur, he was invited to hoist the flag and then Mr. Arpit Bohra and Virendra ji Surana hoisted the flag. Mr. Devendra Daga, Mr. Kamal Kishore Vyas, Mr. Aman Dutt Jha, Mr. Rajendra Dhariwal, Mr. Vinay Lunawat, Shriman Prafulla ji Mohnot and other members were present.

Tricolor was greeted with the national anthem by all the members and students and staff members.

Vote of thanks was proposed by senior member Mr. Satyanarayan Pareek and Mr. Rajendra Singh Bhati (Vice President - Northern India Regional Council) .

The program was conducted by Mr. Deepak ji Chopra, Vice President of Jodhpur Chapter and Mr. Kapil Vyas, Executive Officer.

KANPUR CHAPTER

Seminar on India as developed country in 2030

The Kanpur Chapter of NIRC of ICMAI has conducted a Seminar on the Topic of India as Developed Country in 2030. On 05.02.2023 (Saturday) 08.00 AM onwards at UP Stocks Exchange Auditorium, Civil Lines, Kanpur. The Chief Guest was Shri Satish Mahana Hon'ble Speaker of Legislative Assembly, Uttar Pradesh. The Guest of honor was Prof. (Dr.) Nageshwar Rao Vice Chancellor IGNOU New Delhi and CMA Harkesh Tara Chairman NIRC.

KARNAL-PANIPAT CHAPTER

seminar on career counseling
28.11.2022

seminar on career counseling
23.02.2023

KOTA CHAPTER

Seminar on CMA Syllabus 2022 with New Education Policy 2020

The Institute of Cost Accountants of India - Kota Chapter has conducted a seminar on CMA Syllabus 2022 with New Education

Policy 2020 on 24th Jan. 2023, Tuesday from 3.30 PM to 8.00 PM. The Venue of Program was - CMA BHAWAN, 6 Basant Vihar, Kota (Rajasthan)-324009. The Chief Guest was CMA Vijender Sharma President ICAI-CMA, Special Invitee was Dr. Sangeeta Suneja Principal Govt. commerce college, Guest of honor was CMA Rakesh Bhalla Vice President ICAI-CMA, CMA Harkesh Tara Chairman NIRC. The key note speaker was CMA Rajendra Singh Bhati Vice Chairman NIRC, Special guest was Shailendra paliwal Chairman PO committee NIRC Chairman, and The Moderator was CMA S.N Mittal Chairman POC Kota, CMA Jai Bansal Joint secretary Kota.

LUCKNOW CHAPTER

CMA STUDENTS FELICITATION CEREMONY 2022

Management Committee of Lucknow Chapter has created a history from establishment of Lucknow Chapter of CMA-ICMAI that FIRST TIME a Top level Minister of Uttar Pradesh Government & Two Top Level Member of Legislative Assembly Uttar Pradesh Inaugurated the function "CMA STUDENTS FELICITATION CEREMONY 2022" as Chief Guest & Guest of Honor at The Institute of Cost Accountants of India (ICMAI), Lucknow Chapter, CMA Bhawan, Vikas Khand-1,

Gomti Nagar, Lucknow 226 010 (UP), India,

The Chief Guest was Hon'ble Shri Daya Shankar Singh ji.



Transport Minister, Government of Uttar Pradesh (State Vice President BJP UP and Member of the party's joining committee BJP UP), The Guest of Honor was Hon'ble Shri Bhupesh Chaubey Member of Legislative Assembly, Robertsganj, Sonbhadra district, and Hon'ble Shri. Rajeev Kumar Singh Member of Legislative Assembly, Dataganj, Badaun

Two Days " CMA CRICKET LEAGUE 2022 (FIRST DAY & NIGHT CMA CRICKET TOURNAMENT)

FIT INDIA Movement of Hon'ble Prime

Minister of India Shri Narendra Modi ji, The Institute of Cost Accountants of India (ICMAI), Lucknow Chapter had organized Two Days“ CMA CRICKET LEAGUE 2022 (FIRST DAY & NIGHT CMA CRICKET TOURNAMENT)” at Multi Activity Centre (Stadium), Power House Chauraha, Near, Multi Activity Rd, Sector G, LDA Colony, Lucknow, Uttar Pradesh 226012, from Saturday, 19th November, 2022 at 11:00 AM to Sunday, 20th November, 2022 midnight 12:00 PM. It was the great memorable & grand success event of ICMAI-CMA Lucknow Chapter, having back to back Three Renowned & dynamic Hon'bel Chief Guests.

There were four teams for the CMA Students and two teams for the CMA Members.

Four Teams of CMA Students :-

- 1) **KNIGHT RIDERS**
(Captain Manoj Kumar Sharma)
- 2) **TITANS**
(Captain ManojSajwan)
- 3) **ROYALS**
(Captain Gurdeep Singh)
- 4) **SUPER KINGS**
(Captain Durgesh Kumar Tiwari)

Match was won by the Super Kings
(Captain Durgesh Kumar Tiwari)

Flag hoisting and National Anthem

The Institute of Cost Accountants of India,

Lucknow Chapter organised the Flag Hoisting Ceremony on the Occasion of 74th Republic Day on 26th January 2023 (Thursday) at 9:00 AM at CMA Bhawan, Vikas Khand-1, Gomti Nagar, Lucknow 226 010 (UP), India.

NAYA NANGAL CHAPTER



Naya Nangal Chapter of Cost Accountants organized Student Career Counselling Session on 9th Feb, 2023 at SGTB Khalsa College, Sri Anandpur Sahib Distt. Ropar Punjab. Session was attended by more than two hundred students and faculty members of the college.

During the session of one and half hours, CMA Sh. Anil Sharma, RCM explained career opportunities in India and abroad after completing the CMA course. He also conveyed the role and objectives of Chapters and Regional Councils of the Institute.

Dr Manjeet Singh HOD conveyed thanks to ICMAI for delivering lectures and guiding the students and faculty members of college. He also urged that a faculty development program for teachers of nearby Schools and colleges may please be arranged in their college.

Dr. Jasvir Singh, Principal SGTB Khalsa college presented mementos to CMA Anil Sharma, RCM and undersigned He also conveyed thanks to ICMAI for arranging a session for students of college.

SONEPAT CHAPTER

Professional Development Programme.

A professional development programme has been organised in association with NIRC of ICMAI-CMA by Sonepat chapter to strengthen & to create awareness of CMA Profession with the Theme as Interactive CMA's Meet with Govt. Authorities, Industrialists & Academicians

EMPLOYEES

We are thankful to our staff members for their whole hearted corporation in providing services to members and the students, for their continued co-operation and support.

ACKNOWLEDGEMENT

NIRC take this opportunity to express our sincere thanks to our members, central council members including Govt. Nominees, the students community, Members of the faculty, NIRC staff for the corporation and support extended by them running various webinars / programs during the year. We also express our sincere thanks to commerce and industry for using the valuable services of our members.

For and on behalf of

Northern India Regional Council

CMA Harkesh Tara - Chairman

AKGVG & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To The Members of Northern India Regional Council of The Institute of Cost Accountants of India

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the accompanying financial statements of **Northern India Regional Council of The Institute of Cost Accountants of India** (hereinafter referred to as "NIRC"), which comprise the Balance Sheet as at March 31, 2023, the Income and Expenditure Account for the year ended 2022-23, 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 NIRC as at March 31, 2023, and its surplus, for the year ended on that date.

Basis for Qualified Opinion

We are independent of the NIRC 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 below mentioned points:

- I. Pending Confirmation, non-reconciliation, and recovery of Money of NIRC Chapters of Loans and other receivable as referred to Note No. B(2)(a) & B(2)(b) of Notes to Accounts amounting to Rs. 37,03,490. We are unable to ascertain the actual amount releasable and therefore not in a position to comment upon the effects of the same on the financial statements of the NIRC for the period under audit.
- ii. Non provision of Rs. 1,26,171 (Career Counseling Rs. 76,171 and Advertisement Rs. 50,000), Rs. 17,82,335 (TDS credit transferred to HO for earlier year), Rs. 7,29,057.08 (Repair Maintenance, Travelling, Student conventions and advertisement expenses reimbursement for current year)

stated to be recoverable as per Note No. B(1) (a) from HO are unconfirmed & doubtful of recovery and pending since long. This has resulted in overstatement of income by Rs. 26,37,563.08 and overstatement of Current Assets (HO recoverable) by the same amount.

- iii. As stated in Note B (1) (a) and B (1) (b) of the financial statement, balance confirmation for the amount 66,23,024 (Rs. 3,19,229 and Rs. 63,03,795 respectively) has not been received. The effect, if any, on revelation on receipt of confirmation cannot be commented upon at this stage.
- iv. The NIRC has not provided for the liability of gratuity in the books of accounts to the extent of Rs. 50,37,616 as per valuation report received from LIC of India, Pension and Group Schemes Department, and the same was not paid till the date of our Audit Report.
- v. The NIRC has not maintained proper records showing full particulars including quantitative details and situation of fixed assets. Further the management has not physically verified the fixed assets during the year. Also, there is no regular program of verification of fixed assets having regard to the size of the NIRC and nature of its assets.

Emphasis of Matter

- 1. We draw attention to Note No. B(3) of financial statements regarding pending demands of TDS at Traces for Rs. 1,50,480, same are pending for a long time but no provision has been made in the books as the NIRC is of view that demand will be quashed after rectification.
- 2. We draw attention to Note No. B (4) of financial statements regarding booking of income from share of fees from HO which is booked on the basis on HO sheet received. There is no process to reconcile fees accrued based on student enrolled and fees received from HO.
- 3. We draw attention to Note No. B (5) of financial statements regarding booking of Student convention income. No reconciliation is done for students registered for student convention held with fee received.
- 4. We draw attention to Note No. B (6) of financial statements regarding Security deposits given amounting to Rs. 1,67,690 which is considered to be doubtful, but no provision has been made against the same as the NIRC is of the view that they will recover the same.

Responsibility of Management and Those charged with Governance for the Financial Statements

The NIRC'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 NIRC, in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the NIRC 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 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.

Those Managing Committee are also responsible for overseeing the NIRC'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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of an audit, we exercise professional judgment and maintain professional skepticism throughout the audit. We are 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 controls relevant to the audit to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the design and operating effectiveness of the NIRC's Internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 Managing Committee 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 Managing Committee 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 effect of the matters described in the Basis of 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 effect of the matters described in the Basis of Qualified Opinion section above, in our opinion, proper books of account as required by law have been kept by the NIRC so far as it appears from our examination of those books.
- (c) Except for the possible effect of the matters described in the Basis of 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 accounts.
- (d) Except for the possible effect of the matters described in the Basis of Qualified Opinion section above, in our opinion the aforesaid financial statements comply with the accounting standards.

For AKGVG & Associates
Chartered Accountants
ICAI Firm Registration Number: 018598N

Shruti Gupta
Partner
Membership No:401918
Place of Signature: New Delhi
Date:18-07-2023
UDIN No.: 23401918BGYBFU8368

The Institute of Cost Accountants of India

NORTHERN INDIA REGIONAL COUNCIL

Balance Sheet as on 31st March, 2023

A/C Code	Particulars	Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 Rs.
AA	INSTITUTE FUND		
171	Balance as per last account (Opening Balance as on 01.04.2022)	43,280,523	40,036,814
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	1,968,361	3,243,709
	Income & Expenditure A/c		
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		
XXXVI	Balance (AD+AE+AF)	48,688,206	46,719,845
AD	Employees' Gratuity Fund		
187	Balance as per last account	551,672	525,461
188	Add Contribution for the year	129,573	
189	Add Interest earned on Investment of Fund for the year	28,253	26,211
190	Less Amount paid to LIC		
191	Less Balance Transferred to General Fund		
192	Less Gratuity paid to Employees' during the year		
XXXVII	Balance	709,497	551,672
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	124,049	124,049
205	Add Addition during the year	-	-

Annual Report 2022-23

A/C Code	Particulars		Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 Rs.
206	Add	Income credited during the year		
207	Less	Cost of Prizes	-	-
208	Less	Prize Fund Refunded		
XXXX		Balance	124,049	124,049
XXXXI		TOTAL (XXXVI TO XXXX)	49,521,752	47,395,566
	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	2,791,537	2,789,248
234		Less: Accumulated Depreciation	1,900,358	1,801,338
235		Net Block	891,179	987,910
AH10		Library Books:		

Annual Report 2022-23

A/C Code	Particulars	Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 Rs.
236	Gross Block	1,157,719	1,157,719
237	Less: Accumulated Depreciation	1,157,719	1,157,719
238	Net Block	-	-
AH11	Office Equipments:		
239	Gross Block	3,736,635	3,643,348
240	Less: Accumulated Depreciation	3,080,031	2,965,328
241	Net Block	656,604	678,020
AH12	Generators:		
242	Gross Block		
243	Less: Accumulated Depreciation		
244	Net Block	-	-
AH13	Lift:		
245	Gross Block		
246	Less: Accumulated Depreciation		
247	Net Block	-	-
AH14	Motor Car:		
248	Gross Block		
249	Less: Accumulated Depreciation		
250	Net Block	-	-
AH15	Computer Software		
251	Gross Block	126,450	126,450
252	Less: Accumulated Depreciation	122,777	120,329
253	Net Block	3,673	6,121
AH16	Computers		
254	Gross Block	2,676,106	2,676,106
255	Less: Accumulated Depreciation	2,628,891	2,597,414
256	Net Block	47,215	78,692
AH17	Total Fixed Assets		
	Gross Block	10,488,446	10,392,870
	Less: Accumulated Depreciation	8,889,776	8,642,128
XXXXII	Net Block	1,598,670	1,750,743
AI	Capital-in-Progress		
XXXXIII	Total	-	-
AJ	Investment :		
257	Shares held with Co-operative Socieity (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)	1,803	1,803
262	Prospectus Stock (at Cost)	84,700	26,250
263	Stock of other Materials	7,200	-
264	Other Receivables (GST input Credit + Sponsorship)	1,034,497	

Annual Report 2022-23

A/C Code	Particulars	Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 Rs.
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)	2,090,874	1,644,822
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	215,937	215,937
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)	22,813	13,564
AP	Balances with Scheduled Banks :		
285	On Current Account	466,739	1,388,606
286	On Savings Account	4,376,899	4,308,824
AQ	Fixed Deposits :		
287	Institute's Fund - FD with Nationalised Bank (H.Q)		
288	RCs and Chapters Fund - FD with Bank	33,639,244	33,639,244
289	Accrued Interest on FDRs (RC & Chapter)	8,514,557	6,500,943
290	Gratuity etc. Deposit with LIC Trust	540,813	382,988
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	51,001,076	48,127,981
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		

Annual Report 2022-23

A/C Code	Particulars	Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 Rs.
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		
304	Other Advances	22,488	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)	167,690	167,690
XXXXVI	Total Loans & Advances	3,677,731	3,670,731
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	296,387	598,548
326	Fees received in advance		
326A	Earnest Money Deposit		
327	Library Caution Money		
	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		

Annual Report 2022-23

A/C Code	Particulars	Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 Rs.
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	978,985	967,185
346	- Suggested Answer		
347	- Examination Form		
348	- Reimbursement of Expenditure	5,247,376	3,150,458
349	IAP Advance received	855	855
350	TDS Payable	29,689	40,072
351	Provisions	202,434	1,396,772
XXXXVII	Total Current Liabilities & Provisions	6,755,726	6,153,890
XXXXVIII	NET CURRENT ASSETS	47,923,082	45,644,822
XXXXIX	Miscellaneous Expenditure (to the extent not written off)		
XXXXX	TOTAL	49,521,752	47,395,565
	THE TOTAL OF- TO TALLY THE BALANCE SHEET	(0)	(0)
		(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

CMA Harkesh Tara
Chairman

CMA Rajendra Bhati
Vice Chairman

CMA Manish Kandpal
Secretary

CMA Sandeep Goel
Treasurer

As per our report attached
For AKGVG & Associates
Chartered Accountants
ICAI Firm Registration Number: 018598N

(Shruti Gupta)
Partner
Membership No. 401918

Place : New Delhi
Date: 18-07-2023

The Institute of Cost Accountants of India

NORTHERN INDIA REGIONAL COUNCIL

Income & Expenditure Account for the year ended as on 31st March, 2023

A/C Code	Particulars	Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 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)	4,004,650	5,118,100
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)	-	76,000
II	Total	4,004,650	5,194,100
C	Examination & Other Fees		
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)		

Annual Report 2022-23

A/C Code	Particulars	Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 Rs.
III	Total	-	-
D	CPD Programme and other Event Receipts		
30	CPD organised by Head Quarters		
31	National Award & Global Summit Receipts		
32	Regional & Other Convention		
33	CPD organised by RC's/Chapters	2,194,398	431,232
IV	Total	2,194,398	431,232
E	Journal Fee (Incl. Advt.)		
34	Journal Advertisement - Head Quarters		
35	Journal Subscription - Head Quarters		
36	Newsletter Advertisement - RC/Chapter		
37	Newsletter Subscription - RC/Chapter		
V	Total	-	-
F	Sale of Publications		
38	Sale of Prospectus (Actual Amt. received by H.Q.)		
39	Sale of Prospectus (Actual Amt. received by RC/Chapter)	41,500	36,750
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)	2,800	9,500
VI	Total	44,300	46,250
G	Project Receipts - RC's/Chapters		
VII	Total	-	-
H	Interest Income		
48	Interest on Fixed Deposit	2,237,349	2,053,315
49	Interest on Saving Bank A/c	107,016	189,504
50	Interest on Building loan		
51	Interest on Caution Money Deposit - Oral Coaching Centre		
VIII	Total	2,344,365	2,242,819
I	Reimbursement Received from H.Q		
52	Share of Postal & Oral Coaching Fees /Revenue Grant	7,141,500	9,126,600
53	Travelling Expenses/ T A Grant (Region Council Only)		
54	Repair & Maintenance Grant (incl. Rates & Taxes Grant)		
54A	Student Facility Service (Regional Council Only)		

Annual Report 2022-23

A/C Code	Particulars	Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 Rs.
55	Electricity Grant (NIRCO 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	7,141,500	9,126,600
J	Other Income		
63	Sundry/MISC Income	66,312	
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	66,312	-
K	Any Other Income (Give Details)		
L	TOTAL INCOME (A) (I to X)	15,795,525	17,041,001
	EXPENDITURE :		
M	Establishment		
71	Salaries & Allowances	5,024,587	5,335,641
72	Employer's Cont. to Employees' Gratuity Fund	129,573	
73	Employer's Cont. to Employees' Provident Fund	375,229	367,044
74	Employer's Cont. to Employees' Pension Fund	96,291	101,151
75	Employer's Cont. to Employees' Leave Encashment Fund	611,759	
76	Contribution to Leave Encashment (paid to LIC/Others) / Gratuity Expenses	-	237,043
77	Medical Expenses	117,353	104,087
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.)	279,500	66,400
XI	Total	6,634,292	6,211,366
N	Office Expenses		
82	Travelling & Conveyance	160,584	195,682

Annual Report 2022-23

A/C Code	Particulars	Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 Rs.
83	Printing & Stationery (incl. Xerox Charges & Computer Stationery)	52,902	18,415
84	Postage Charges	11,702	121,068
85	Courier Charges		
86	Telephone , Telegram & Website Expenses	33,814	46,180
87	Fax Charges		
88	Electricity Charges	206,303	287,443
89	Generator Expenses		
90	Rent Paid	-	814,800
91	Rates & Taxes		
92	Insurance		
93	Repair & Maintenance	-	283,364
94	Staff conveyance	-	
95	Car Hire Charges		
96	Interest on Caution Money Deposit		
97	Cost of study material & prospectus	31,850	32,578
98	Internal Audit Fee		
99	Legal Charges	46,020	138,060
100	Bank Charges	14,521	14,983
101	Computer Expenses incl. Hire Charges	10,800	14,250
102	Public Relation Expenses		
103	Watch & Ward Expenses		
104	Books & Periodicals	-	154
105	Delegate Fee		
106	Gazette Notification		
107	Staff Welfare	20,315	59,709
108	Administrative Charges	403,344	655,358
108A	Advertisement Expenses	-	150,000
109	Sundry Expenses	131,161	173,621
110	Interest on Building Loan (RC / Chap only)		
111	Bad Debt W/o		
112	Provision for TDS Interest		
113	Donation Refunded (U/S 80G)		
113A	GST Input balance written off	-	346,535
XII	Total	1,123,316	3,352,200
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	-	-

Annual Report 2022-23

A/C Code	Particulars	Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 Rs.
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	356,375	133,950
129	CPD Expenses - RC's/Chapters		
xv	Total	356,375	133,950
R	Coaching Expenses		
130	Honorarium to Faculty etc. - Oral Coaching by RCs & Chapters	297,000	464,950
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	18,750	77,500
134A	CAT Course Expenses	11,000	55,000
XVI	Total	326,750	597,450
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	-	-

Annual Report 2022-23

A/C Code	Particulars	Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 Rs.
T	Membership Subscription To Foreign Bodies		
148	- Cont. to IFAC, CAPA, SAFA		
XVIII	Total	-	-
U	international Conference & Meeting		
XIX	Total	-	-
V	Statutory Audit Fee	125,000	150,000
XX	Total	125,000	150,000
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	741,785	384,313
155	- Annual General Meeting of RCs/Chapters	410,130	258,790
XXI	Total	1,151,915	643,103
X	Election Expenses		
XXII	Total	-	-
Y	Project Expenses - RC / Chapters		
XXIII	Total	-	-
Z	Professional Development Expenses	3,861,867	1,886,992
XXIV	Total	3,861,867	1,886,992
ZA	Stock Consumed		
155	- Study Material		
156	- Prospectus		
157	-PD Publication		
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	-	-
ZB	Amortisation		
161	Leasehold Land		
162	Software		-
XXVI	Total	-	-

Annual Report 2022-23

A/C Code	Particulars	Current Year As at 31st March 2023 Rs.	Previous Year As at 31st March 2022 Rs.
ZC	Depreciation :		
163	Building		
164	Furniture & Fittings	99,020	109,768
165	Library Books		
166	Office Equipments	102,134	104,600
167	Generators	12,569	13,939
168	Lift		
169	Motor car		
170	Computer	33,925	56,542
XXVII	Total	247,648	284,849
XXVIII	TOTAL EXPENDITURE (B) (XI TO XXVII)	13,827,164	13,259,909
XXIX	Surplus for the year c/d (A - B)	1,968,361	3,781,092
XXX	Balance (i.e figure in Row No. XXIX)	1,968,361	3,781,092
XXXI	Add : Prior Period Income		455,527
XXXII	Total	1,968,361	4,236,619
XXXIII	Less : Prior Period Expenses		992,910
XXXIV	Total	1,968,361	3,243,709
XXXV	Net Surplus transferred to General Fund	1,968,361	3,243,709
<p>A. ACCOUNTING POLICIES & B. NOTES TO ACCOUNTS FORM PART OF THE ANNUAL ACCOUNTS (A+B)</p>			

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

CMA Harkesh Tara
Chairman

CMA Rajendra Bhati
Vice Chairman

CMA Manish Kandpal
Secretary

CMA Sandeep Goel
Treasurer

As per our report attached
For AKGVG & Associates
Chartered Accountants
ICAI Firm Registration Number: 018598N

(Shruti Gupta)
Partner
Membership No. 401918

Place : New Delhi
Date: 18-07-2023

The Institute of Cost Accountants of India

NORTHERN INDIA REGIONAL COUNCIL

Fixed Assets Forming Part of Balance Sheet as on 31st March, 2023

S. NO	ASSETS DESCRIPTION	RATE	OP. COST	ADJUSTMENT	ADDITION UPTO 30.09.2022	ADDITION POST 30.09.2022	SALE	IMPAIRMENT	TOTAL COST	OP. DEPRECIATION	ADJUSTMENT	DEPRECIATION	TOTAL DEPRECIATION	WDV AS ON 31.03.2023	WDV AS ON 31.03.2022
1	Furniture & Fixture	10	2,789,247.59	0.00	2,289.00	0.00	0.00	0.00	2,791,536.59	1,801,337.84	0.00	99,019.88	1,900,357.72	891,178.88	987,909.75
2	Electrical Fittings	15	296,304.00	0.00	0.00	9,620.00	0.00	0.00	305,924.00	217,319.63	0.00	12,569.16	229,888.79	76,035.21	78,884.37
3	Office Equipment	15	1,528,216.41	0.00	16,288.00	3,616.00	0.00	0.00	1,548,120.41	1,285,256.88	0.00	39,158.33	1,324,415.21	223,705.20	242,959.53
4	Water Cooler	15	527,815.00	0.00	0.00	0.00	0.00	0.00	527,815.00	434,142.77	0.00	14,050.83	448,193.60	79,621.40	93,872.23
5	Air Cooler & Fans	15	104,671.00	0.00	0.00	0.00	0.00	0.00	104,671.00	91,854.43	0.00	1,922.49	93,776.92	10,894.08	12,816.57
6	Library Books	100	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	1,157,719.00	0.00	0.00
7	Computer Equipment	40	2,676,105.74	0.00	0.00	0.00	0.00	0.00	2,676,105.74	2,597,414.00	0.00	31,476.70	2,628,890.70	47,215.04	78,691.74
8	Air Conditioner	15	645,733.00	0.00	63,763.25	0.00	0.00	0.00	709,496.25	462,756.73	0.00	37,010.93	499,767.66	209,728.59	182,976.27
9	Seminar Devices	15	522,349.02	0.00	0.00	0.00	0.00	0.00	522,349.02	456,419.18	0.00	9,889.48	466,308.66	56,040.36	65,929.84
10	Fire Extinguisher	15	18,259.25	0.00	0.00	0.00	0.00	0.00	18,259.25	17,578.19	0.00	102.16	17,680.35	578.90	681.06
11	Computer Software	40	126,450.00	0.00	0.00	0.00	0.00	0.00	126,450.00	120,328.79	0.00	2,448.48	122,777.27	3,672.73	6,121.21
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
	TOTAL		10,392,870.01	0.00	82,340.25	13,236.00	0.00	0.00	10,488,446.26	8,642,127.44	0.00	247,648.42	8,889,775.86	1,598,670.40	1,790,742.57

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 31-03-2023.

A. SIGNIFICANT ACCOUNTING POLICIES:

1. The 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 tuition fees is recognized as and when a student is enrolled.

(c) Sale of Publications

Revenue in respect of the sale of publications is recognized when such publications are transferred to a user 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

Revenue from Program 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 an 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 an 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. Property, Plant and Equipment:

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

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 leasehold land is amortized over the period of the 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, the carrying amount is reduced to recognize the decline.

7. Inventories:

The stock of Publications and other items are valued at cost except those which are outdated & obsolete and not worthy 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 periods are separately disclosed in the Income & Expenditure Account.

9. The ICMAl 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 an expense when claimed during the period. An unclaimed amount is provided.

Post-employment benefits 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 31-03-2023

- 1) a) As per the books of NIRC, an amount of Rs. 20,90,874.08/- is receivable from HO as on 31.03.2023. However, as per the ledger sent by H.O, it shows that Rs. 2,27,459.25 is payable by NIRC to HO. The major items of difference are reproduced as under:

S. No.	AMOUNT (RS.)	PARTICULARS
1	307,289.00	The amount recoverable from Head Office on account of TDS for FY 2016-17
2	304,580.00	The amount recoverable from Head Office on account of TDS for FY 2017-18
3	259,022.00	The amount recoverable from Head Office on account of TDS for FY 2018-19
4	274,382.00	The amount recoverable from Head Office on account of TDS for FY 2019-20
5	1,80,367	The amount recoverable from Head Office on account of TDS for FY 2020-21
6	2,05,332	The amount recoverable from Head Office on account of TDS for FY 2021-22
7	2,51,363	The amount recoverable from Head Office on account of TDS for FY 2022-23
A.	17,82,335.00	Sub- Total of TDS recoverable for FY 2016-17 to FY 2022-23
1	50,000.00	The amount recoverable from Head Office on account of Advertisement 2017-18
2	20,704.00	The amount recoverable from Head Office on account of Career Counselling done during the year 2017-18
3	30,780.00	The amount recoverable from Head Office on account of Career Counselling 2018-19
4	24,687.00	The amount recoverable from Head Office on account of Career Counselling 2019-20
B.	1,26,171.00	Sub-Total of Advertisement & Career Counselling recoverable
1	(3,19,229.75)	Amount Unreconciled with HO
2	7,29,057.08	Repair Maintenance, Travelling, Student conventions and advertisement expenses reimbursement for current year
C	4,09,827.33	Sub-Total of unreconciled amount of HO and current year reimbursement expenses
D	23,18,333.33	Total (A+B+C)

- b) Also, current accounts of HO maintained with NIRC shows a total payable of 63,03,795 from NIRC to HO. These amounts are not reconciled.
- 1) a) Details of chapter Current Account Balances as on 31st March 2023 are mentioned below. However, the chapters' statement and confirmation of balances from Ghaziabad, Jammu-Srinagar and Kota have not been received and hence not reconciled. Though confirmation from other Chapters has been received but accounts have not been reconciled.

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 chapters	Difference
1	Ajmer Bhilwara	23,883.00	-	23,883.00	-	-	-
2	Chandigarh	26,081.00	-	26,081.00	-	-	-
3	Dehradun	79,682.00	-	79,682.00	-	-	-
4	Faridabad	11,250.00	-	11,250.00	-	-	-
5	Ghaziabad	45,752.00	-	45,752.00	-	-	-
6	Gorakhpur	50,279.00	-	50,279.00	-	-	-
7	Gurgaon	16,143.00	-	16,143.00	Yes	21,856.00	37,999.00
8	Haridwar & Rishikesh	10,389.00	-	10,389.00	-	-	-
9	Jaipur	-586.00	-	-586.00	Yes	3,772.00	3,186.00
10	Jalandhar	-21,700.00	-	-21,700.00	Yes	-	-21,700
11	Jammu	34,339.00	-	34,339.00	-	-	-
12	Kota	10,750.00	-	10,750.00	-	-	-
13	Lucknow	-1,76,159.00	-	-1,76,159.00	Yes	1,74,596.00	1,563.00
14	Noida	96,834.00	-	96,834.00	Yes	-	96,834.00
15	Ludhiana	-	-	-	Yes	-	-
16	Patiala	9,000.00	-	9,000.00	-	-	-
17	Karnal Panipat	-	-	-	Yes	72,137.00	-72,137
18	Shimla	-	-	-	Yes	-	-
19	Allahabad	-	-	-	Yes	-	-
20	Beawar	-	-	-	Yes	-	-
21	Naya Nangal	-	-	-	Yes	-	-
22	Kanpur	-	-	-	Yes	-	-
	Total	2,15,937.00	-	2,15,937.00	-	-	45,745.00

b) Other Loan to chapters of NIRC

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 chapters	Difference
1	Ajmer Bhilwara	2,00,000	-	2,00,000	No	Not received	-
2	Dehradun	2,50,000	-	2,50,000	No	Nil	-
3	Udaipur	40,000	-	40,000	No	Nil	-
4	Allahabad	15,00,000	-	15,00,000	Yes	15,00,000	-
5	Jodhpur	6,00,000	-	6,00,000	No	Nil	-
6	Chandigarh	62,553	-	62,553	No	Nil	-
7	Faridabad	2,00,000	-	2,00,000	No	Nil	-
8	Kota	3,00,000	-	3,00,000	No	Nil	-
9	Noida	35,000	-	35,000	Yes	-	35,000
10	Kanpur	3,00,000	-	3,00,000	Yes	2,00,222	99,778
	Total	34,87,553		34,87,553			1,34,778

c) As per the decision of the regional council meeting, the council would not 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.

- 3) As per online dues status verified, the NIRC has the outstanding TDS demand of Rs.1,50,480.00/- since the 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 valid as same needs rectifications and follow up with the Income Tax Department. Details of the outstanding demand of TDS for necessary correction/rectification areas below:

S. No.	YEAR	TOTAL
1	2022-23	4930
2	2021-22	920
3	2020-21	6,360
4	2019-20	2,520
5	2018-19	2,030
6	2012-13	60,530
7	2009-10	12,610
8	2008-09	43,160
9	2007-08	17,420
	TOTAL	1,50,480

- 4) Revenue for fees share (oral/postal) shown as per the statement provided by the Head Office.
- 5) Student convention fees is booked based on actual receipt in Bank and in Cash.
- 6) Security deposits given amounting to Rs. 1,67,690 is considered to be doubtful. We are trying to recover the same therefore no provision has been made against the same.

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

CMA Harkesh Tara
Chairman

CMA Rajendra Bhati
Vice Chairman

CMA Manish Kandpal
Secretary

CMA Sandeep Goel
Treasurer

For AKGVG & Associates
Chartered Accountants
ICAI Firm Registration Number: 018598N

(Shruti Gupta)
Partner
Membership No. 401918

Place : New Delhi
Date: 18-07-2023





The Institute of Cost Accountants of India

(Statutory body under an act of Parliament)

NORTHERN INDIA REGIONAL COUNCIL

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