

Report on Programme on Union Budget 2017



The ICSI-Bengaluru Chapter organized a programme on Union Budget 2017 on 4th February 2017 at the Chapter Premises.

The programme was presided by CS Vasanth Kumar, Chairman, The ICSI-Bengaluru Chapter, CS Pradeep B Kulkarni, Secretary, The ICSI-Bengaluru Chapter and speaker Mr. Rajiv Shastri, Managing Director & CEO, Peerless Funds Management Company Ltd, Mumbai.

The Speaker started his session by informing the gathering on the Highlights of Budget 2017, Key take aways, Tax proposals for individuals and corporates, revenues and non tax revenues, capital receipts, fiscal deficit, fixed income markets, equity markets, etc before concluding the programme.

The programme ended with vote of thanks and presentation of memento to the speaker.

Link for accessing photographs of the programme: <http://bit.ly/2jJTdxj>

Report on Full Day Seminar on FEMA & NBFC Regulations- 11th Feb 2017



The ICSI-Bengaluru Chapter organized a Full Day Seminar on FEMA & NBFC Regulations on 11th February 2017 at the Chapter Premises.

The Seminar was presided by CS Vasanth Kumar, Chairman, The ICSI-Bengaluru Chapter, CS Pradeep B Kulkarni, Secretary, The ICSI-Bengaluru Chapter.

The Programme was presided by speakers from Reserve Bank of India - Dr. Deepak Kulkarni, AGM, Department of Non-Banking Division, RBI, Bengaluru, Ms. Geeta S Nair, AGM, Foreign Exchange Department, RBI, Bengaluru, Mr. S.R.Chander Shekar, AGM, Office of the Banking Ombudsman, RBI, Bengaluru.

The Programme was also presided by Speakers CS A Sekar, Practicing Company Secretary, Mumbai, and Mr. Hemath D, Manager, PwC Ltd, Bengaluru.

CS Vasanth Kumar, Chairman, The ICSI-Bengaluru Chapter welcomed the gathering and thanked the speakers from RBI for presiding for the Seminar.

1st Technical Session:

The 1st Technical Session was taken by Dr. Deepak Kulkarni, AGM, Department of Non-Banking Division, RBI, who took session on NBFC Regulations and Supervision. The Speaker during the session informed the gathering on Overview of NBFCs and respective Regulators, Framework for Regulation of NBFCs, Specific NBFCs- regulation, Supervision of NBFCs, Provisions of RBI Act, relevant to Auditors, Common Irregularities in Certifications by Statutory Auditors etc before concluding the session.

The Session ended with vote of thanks and presentation of memento to the speaker.

2nd Technical Session:

The 2nd Technical Session was taken by Ms. Geeta S Nair, AGM, Foreign Exchange Department, RBI, Bengaluru, on topic FEMA – FDI related matters. The speaker during her session informed the gathering on Overview of Current & Capital Account Transactions, Channels of foreign investments in India, FDI Guidelines, Routes for FDI in India, Entities into which FDI can be made viz Indian companies registered under Companies Act, Partnership Firm/Proprietary concern – RBI, Venture Capital Fund set up as a company under Companies Act, Limited Liability Partnerships (LLPs), FDI Compliant Instruments, Mode of investments under FDI, FDI by transfer of shares, Issue of Rights/Bonus Shares, Issue of Shares UNDER ESOP, Issue of shares under non cash consideration, Pricing of Issue/Transfer Shares, Reporting Of FDI Under E-Biz Platform etc before concluding the session.

The Session ended with vote of thanks and presentation of memento to the speaker.

3rd Technical Session

The 3rd Technical session was taken by Mr. S.R.Chander Shekar, AGM, Office of the Banking Ombudsman, RBI, Bengaluru on topic Banking Ombudsman Scheme 2006. The speaker started the session by informing the evolution of Banking Ombudsman Scheme, difference between Banking Ombudsman Scheme 2002 and 2006, Highlights of Banking Ombudsman Scheme, Important Policy Initiatives – Issue of regulatory guidelines in recent times, current issues, challenges, etc before concluding the session.

4th Technical Session:

The 4th Technical Session was taken by CS A Sekar, Practicing Company Secretary from Mumbai on topic FDI in LLP, Compounding and Recent Changes in FDI Framework. The Speaker during his session informed the gathering on Overview of FDI Policy, Summary of recent significant policy changes, FDI in LLP – Key Changes and Impact, Compounding etc before concluding his session.

The session ended with vote of thanks and presentation of memento to the speaker.

5th Technical Session:

The 5th Technical session was taken by Mr. Hemanth D, Manager, PwC, on topic External Commercial Borrowings (ECB) and Overseas Direct Investment (ODI). The speaker during his session informed the gathering on ECB for infra, ECB for startups, Exchange Control Regulations, Masala Bonds, Conversion of ECB, ODI, e-Biz Portal, Practical Challenges in e-Biz Portal etc before concluding his session.

The Session ended with vote of thanks and presentation of memento to the speaker.

Link for accessing photographs of the seminar: <http://bit.ly/2lBJvdy>

**Report on 24th Executive Development Programme (8 Days) -
7th - 15th February 2017**



The ICSI-Bengaluru Chapter organized 24th Executive Development Programme (8Days) from 7th February – 15th February 2017 at the Chapter Premises.

The Inaugural ceremony of the programme was presided by Chief Guest CS Vedavati Kabadi, Company Secretary Legal, IMS Health India Pvt Ltd, Bengaluru, who inaugurated the programme by lighting the lamp. Chief Guest during her address congratulated the students for passing executive programme and shared with them her experience of being a student of CS Course and being a Company Secretary.

The Valedictory ceremony of the programme was presided by CS Vasanth Kumar, Chairman, The ICSI-Bengaluru Chapter and CS Ashirwad B S, Practicing Company Secretary, who congratulated the participants for having completed 8 days EDP successfully. The participants were then distributed with completion certificates.

Link for accessing the photographs of the inaugural ceremony: <http://bit.ly/2kh0uAM>

Link for accessing the photographs of the valedictory ceremony: <http://bit.ly/2lvDrH2>

Report on 13th Karnataka CS Students Conference – 18th & 19th February 2017





The ICSI-Bengaluru Chapter jointly with Christ University organized 13th Karnataka CS Students Conference on 18th & 19th February 2017 at Christ University. The Inaugural Ceremony of the programme was presided by CS Vasanth Kumar, Chairman, The ICSI-Bengaluru Chapter, CS Pradeep B Kulkarni, Secretary, The ICSI-Bengaluru Chapter, CS Vijay Kumar Sajjan, Member, Managing Committee, The ICSI-Bengaluru Chapter, CS Dattatri H M, Past Chairman, The ICSI-Bengaluru Chapter, CS Hari Babu Thota, Immediate Past Chairman, The ICSI-Bengaluru Chapter and Mr. Biju Toms, HOD, Christ University.

The Programme was presided by CS Gopalakrishna Hedge, Council Member, The ICSI, CS Nagendra D Rao, Past Chairman, The ICSI-SIRC and Mr. Thomas C Mathew, Vice Chancellor, Christ University.

The Programme has various events scheduled for both the days like the following:

CS Vasanth Kumar, Chairman, The ICSI-Bengaluru Chapter delivered the welcome address and briefed the audience present on the events schedule for the conference viz

- 1) Quiz Competition
- 2) Show Case Events
- 3) Paper Presentation
- 4) Stress Management
- 5) Management Games
- 6) Cultural Programmes

Chairman, Bengaluru Chapter informed the gathering that the conference not only aims to nurture the knowledge of students, but also helps in building the networking which is very essential for the budding Company Secretaries.

CS Gopalakrishna Hegde, Council Member, The ICSI speaking on the occasion informed the students that the latest developments in terms of Insolvency and Bankruptcy Code, GST, Real Estate Regulation and Development will demand more services from Company Secretary Professionals, He informed the students that Students Conference has always been the platform for students to enhance their knowledge and get updated with the latest regulations and enactments.

Chief Guest Mr. Thomas C Mathew, Vice Chancellor, Christ University, thanked ICSI-Bengaluru Chapter for associating with them for Student Conference, and informed that the Profession of Company Secretaries is devised to provide assistance & guidance to Corporates, small businesses & MSMEs who need professional support for effective corporate governance.

The Conference was then followed with Quiz Competition, Show Case Event and Cultural Programmes. The Second day of the conference has paper presentations, Show Case Event, Cultural Programmes.

The Valedictory Session of the Conference was presided by Chief Guest Hon'ble Justice Shri Rama Jois, CS Nagendra D Rao, Past Chairman, The ICSI-SIRC. Chief Guest Justice Shri Rama Jois, Speaking on the occasion congratulated both the esteemed institutions for organizing the 13th Karnataka Students Conference and released E Souvenir. Chief Guest then distributed Certificates of appreciation to the Winners and Runner ups of Quiz competition along with distribution of participation certificate to the students performed in Show Case Event, cultural and Volunteers.

CS Vasanth Kumar delivered vote of thanks and gave concluding remarks.

Link for Photographs of the Conference: Day 1 : <http://bit.ly/2lG7g7e>

Day 2 : <http://bit.ly/2kTp3mM>

Report on Half Day Seminar on Ind AS, IFC and RPTs on 25th Feb 2017



The ICSI-Bengaluru Chapter organized a Half Day Seminar on IndAS, IFC and RPTs on 25th February 2017 at the Chapter Premises.

The Programme was presided by CS Vasanth Kumar, Chairman, The ICSI-Bengaluru Chapter, CS Rekha Nayak, Vice Chairperson, The ICSI-Bengaluru Chapter and Speakers Ms. Sharmila R, Director, Pricewaterhouse and Co and Ms. Madhavi D K, Director, Pricewaterhouse and Co.

Ms. Sharmila R, Speaker took session on IndAS, wherein she informed the gathering on Applicability of IND AS with dates, List of IND – AS comparing with present ICAI Standards, Mandatory exemption and optional exemptions and how it operates, The effect of retrospective application of IND AS with one or two illustration, Significance of IND AS 101 and how to ensure compliances at first instance, Difference between IND AS present AS issued by ICAI and Accounting standards applicable to MSEMED, How to plan for first time adoption of IND AS, Brief highlights of some of IND AS which are applicable to all Companies excluding application to sectorial companies etc before concluding the session.

The Session ended with vote of thanks and presentation of memento to the speaker.

Ms. Madhavi D K took Session on IFC and RPTs wherein she explained the gathering on Overview of Internal Financial Controls (IFC), Components of Internal Controls, Regulatory mandate as per The Companies Act'2013, Applicability of reporting ,Reporting – What is management required to do, Reporting Framework for auditors, IFCFR – Small, Less Complex Companies, Key differentiators from CARO, IFC – Around the World. The Speaker while explaining Related Party Transactions explained What is new under The Companies

Act 2013, Who is a Related Party, Related Party Transactions, Key Requirements, Approval Process, Details / documents to be filed with RoC along with Applicability of RPT etc before concluding the session.

The Session ended with vote of thanks and presentation of memento to the speaker.

Link for accessing photographs of the programme: <http://bit.ly/2mveS9g>

Students Study Circle Meeting on Model GST Law – 5th February 2017

The ICSI-Bengaluru Chapter organized Students Study Circle Meeting on Model GST Law on 5th February 2017 at the Chapter Premises.

The Programme was presided by CS Veeresh Prasad MS, Head Indirect Taxation, TD Power Systems Pvt Ltd, Bengaluru. The Speaker started the session by explaining Introduction, taxes to be submitted under GST, Overview, Levy of IGST, CGST and SGST, Taxable Person, Composite Supply, Mixed Supply, Inward supply and outward supply, Sec- 12 Time of Supply of goods, Implication on Advances, Valuation, Input Tax Credit, Credit and Debit note, Transition Period, Registration, Returns, Refund Procedure, Demands, Exemptions and composition Scheme, Appeal Provisions, Advance Ruling etc before concluding his session.

The Session ended with vote of thanks and presentation of memento to the speaker.

Students Study Circle Meeting on Cost Sheet and Related Issues – 12th February 2017

The ICSI-Bengaluru Chapter organized Students Study Circle Meeting on Cost Sheet and Related Issues – 12th February 2017 at the Chapter Premises.

The Programme was presided by CS Ankush Sethi, Practicing Company Secretary, Bengaluru. The Speaker during his address informed the gathering that a cost sheet is prepared to know the outcome and breakup of costs for a particular accounting period. Columnar form is most popular. Although cost sheets are prepared as per the requirements of the management, the information to be incorporated in a cost sheet should comprise of cost per unit and the total cost for the current period along with the cost per unit and the total cost of preceding period. Data of financial statement is used for preparation of cost sheet. Therefore, reconciliation of cost sheet and financial statement should be done on a regular interval. He then informed the gathering on issues with cost sheets with illustrations before concluding the session.

The Session ended with vote of thanks and presentation of memento to the speaker.

Students Study Circle Meeting on Appointment, Removal and Resignation of Auditor
– 26th February 2017

The ICSI-Bengaluru Chapter organized Students Study Circle Meeting on Appointment, Removal and Resignation of Auditor on 26th February 2017 at the Chapter Premises.

The Programme was presided by CS Manjunath Ganesh, Company Secretary, Bengaluru. The Speaker during his session informed the gathering on Appointment of Auditors as under Section 139 of Companies Act, 2013 wherein he informed the Auditor of a company shall be appointed by Board within 30 days from registration of the company or otherwise by members within 90 days at an EGM, who shall hold office till the conclusion of first AGM. At first Annual General Meeting, an auditor shall be appointed to hold office till the conclusion of 6th AGM. Thereafter auditor shall be appointed at every 6th AGM. This is subject to ratification by shareholders at every AGM by passing Ordinary Resolution. A retiring auditor may be re-appointed if he is not disqualified and no other auditor is appointed. He informed the gathering various other aspects with examples before concluding the programme.

The programme ended with vote of thanks and presentation of memento to the speaker.

