SOUTHERN INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

AT THE HELM OF ICAI FOR THE YEAR 2016-17

PRESIDENT	VICE PRESIDENT
CA. M DEVARAJA REDDY HYDERABAD	CA. NILESH SHIVJI VIKAMSEY MUMBAI

OFFICE BEARERS OF SIRC OF ICAI FOR THE YEAR 2016-17

CHAIRMAN	VICE CHAIRMAN
CA. E PHALGUNA KUMAR TIRUPATI	CA. COTHA S SRINIVAS BANGALORE
SECRETARY	TREASURER
CA. JOMON K GEORGE ERNAKULAM	CA. JALAPTHI K COIMBATORE

MEMBERS OF SIRC OF ICAI FOR THE YEAR 2016-17

Si.No.	Name	Place
1	CA. Abhishek M.	Chennai
2	CA. Adusumilli Venkateswara Rao	Hyderabad
3	CA. Babu K. Thevar	Bangalore
4	CA. China Masthan Thalakayala,	Hyderabad
5	CA. Cotha S Srinivas	Bangalore
6	CA. Dungar Chand U. Jain	Madurai
7	CA. Gopal Krishna Raju	Chennai
8	CA. Hemavathi R.	Chennai
9	CA. Jalapthi K	Coimbatore
10	CA. Jomon K George	Ernakulam
11	CA. E Phalguna Kumar	Tirupati
12	CA. Panna Raj S.	Bellari
13	CA. Ritesh Mittal	Hyderabad
14	CA. Babu Abraham Kallivayalil	Ernakulam
15	CA. Devaraja Reddy M	Hyderabad
16	CA. Madhukar Narayan Hiregange	Bangalore
17	CA. Sekar G	Chennai
18	CA. Sripriya K	Chennai
19	CA. Vijay Kumar M. P.	Chennai

Branches	►	Anantapur, Alleppey, Bangalore, Belgaum, Bellary, Calicut, Coimbatore, Ernakulam, Erode, Guntur, Hubli, Hyderabad, Kakinada, Kalaburgi (Gulbarga), Kancheepuram District Branch, Kannur, Karimnagar, Kottayam, Kumbakonam, Kurnool, Madurai, Mangalore, Mysore, Nellore, Ongole, Palghat, Pondicherry, Quilon, Rajamahendravaram, Salem, Sivakasi, Tiruchirapalli, Tirupati, Tirunelveli, Tirupur, Trichur, Trivandrum, Tuticorin, Udupi, Vellore, Vijayawada, Visakhapatnam, Warangal, West Godavari District Branch.
CPE Study Circles	►	Abids-Himayatnagar, Anna Nagar, Bangalore Cantonment, Basavanagudi, Dindigul, Hosur, Karur, Kotturpuram-Adyar, Mylapore-Mandaveli, Nagercoil, T.Nagar-West Mambalam and Tambaram
CPE Chapters	►	Cuddapah, Davanagere, Nizamabad, Shimoga
CPE Study Groups	►	Gadag, Karaikudi, Khammam, Pandalam, Raichur and Udumalpet
CPE Study Circles Under Committee for Members in Industry in Southern Region	►	Electronic City, Bangalore CPE Study Circle, Vittal Mallya Road, CPE Study Circle, Bangalore Outer Ring Road ITES Industry CPE Study Circle, Dairy Circle, CPE Study Circle, MG Road, Bangalore CPE Study Circle, Defence Electronics CPE Study Circle, Sarjapur Road CPE Study Circle, FAO Industry CPE Study Circle, Nungambakkam CPE Study Circle, Perungudi CPE Study Circle, Sriperumbudur CPE Study Circle, Kailasapuram CPE Study Circle, RajajiSalai, Chennai CPE Study Circle, T. Nagar, Chennai (Irevna) CPE Study Circle, Bannerghatta Road Information Technology CPE Study Circle, Finance Operations Chennai CPE Study Circle, Cenotaph CPE Study Circle, Hyderabad Pharma CPE Study Circle, Gachibowli CPE Study Circle, Ukkunagaram CPE Study Circle, MII Manapakkam CPE Study Circle, MII Kondapur (Hitech City) CPE Study Circle, MII Madhapur (Hyderabad) CPE Study Circle, MII Vijayanagar (Karnataka) CPE Study Circle, Vimanapura Aircraft CPE Study Circle, Alwarpet IT Industry Study Circle, ORR Study Circle, Whitefield Bangalore CPE Study Circle, MEPZ CPE Study Circle and Bankers- Manapakkam CPE Study Circle.
Statutory Auditors	►	M/s Murali Jawahar & Co, Chartered Accountants, Chennai
Internal Auditors		M/s. P T Ponnaiah & Co and M/s. Raghu & Murali, Chartered Accountants Chennai
Bankers	►	Axis Bank, Bank of Baroda, Indian Bank, Punjab National Bank, Syndicate Bank and YES Bank







SOUTHERN INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
'ICAI Bhawan', No. 122, Mahatma Gandhi Road, Nungambakkam, Chennai – 600034

65th ANNUAL REPORT OF SIRC OF ICAI (2015-16)

The Southern India Regional Council of the Institute of Chartered Accountants of India has great pleasure in presenting to you the Sixty Fifth Annual Report and the Audited Financial Statements for the year ended 31st March 2016 together with the Auditor's Report thereon.

1. CONSTITUTION OF THE REGIONAL COUNCIL AND ITS COMMITTEES



1.1 Regional Council

The Regional Council met three times during the year.

- 219th Meeting on 29th April 2015.
- 220th Meeting on 28th October 2015.
- 221st Meeting on 25th February 2016.

The Regional Council deliberated various matters relating to the members, students, branches, profession and the administration.

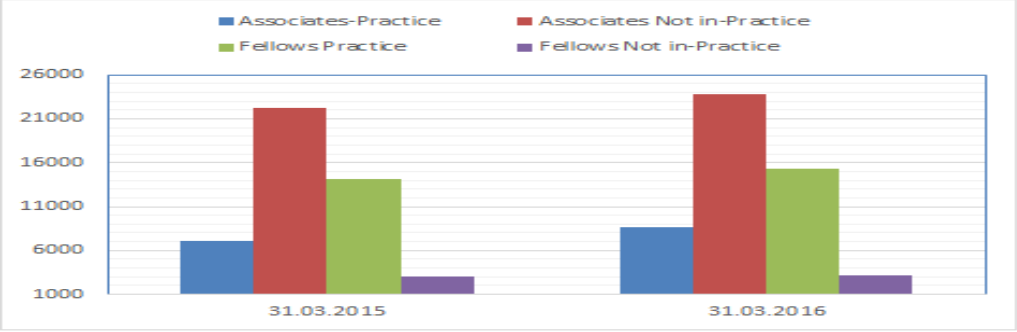
1.2 Committees

The Regional Council constituted Six Standing Committees and Nineteen Committees and SICASA to facilitate professional development relating to the members, students and the profession. The Committees met during the year and deliberated on respective subjects.

1.3 Membership

The total number of members of the Region as on 31st March 2016 stood at 51050 as compared to 46656 as on 31st March 2015. The Break-up of Membership is given below:

As on	31.03.2015			31.03.2016		
Category of Members	**Associates**	**Fellows**	**Total**	**Associates**	**Fellows**	**Total**
Practice	7144	14196	21340	8698	15301	23999
Not in Practice	22279	3037	25316	23830	3221	27051
Total	**29423**	**17233**	**46656**	**32528**	**18522**	**51050**



1.4 General Meetings

The 62nd Annual General Meeting for the year ended 31st March 2013 was originally announced to be held on 7th June 2013. Secretary, ICAI vide letter dt. 7.6.2013 directed SIRC to postpone the 62nd AGM. Fresh date for 62nd AGM notified in July 2013 issue of SIRC Newsletter as 24th July 2013. The Hon'ble Madras High Court vide its order dated 18th July, 2013 passed in W.P. No. 34177/2012 (V. Venkata Siva Kumar vs. SIRC & Ors.) restrained the SIRC from conducting the 62nd Annual General Meeting of the SIRC on 24th July, 2013 or any other postponed date without following Regulation 150.

Since the matter is sub-judice, the 62nd Annual General Meeting for the year ended 31st March 2013 and 63rd Annual General Meeting for the year ended 31st March 2014 were not held during the Regional Council year 2013-14 and 2014-15 respectively.

The 63rd & 64th AGMs for the year ended 31st March 2014 and 31st March 2015 was held on 15th December 2015 at 4.00 pm and 5.00 pm respectively.

2. ACTION PLAN 2015-16 OF ICAI and SIRC

Action Plan 2015-16 of our Institute was supported by SIRC at the Regional level and programmes inline with the objectives of Action Plan 2015-16 were organized.

3. PRESIDENT AND VICE-PRESIDENT'S VISIT

CA. Manoj Fadnis (then President for 2015-2016), CA. M Devaraja Reddy (then Vice - President for 2015-2016 and President for 2016-2017) visited the Regional Office at Chennai and many Branches of the Region and interacted closely with the members and students and graced many of the programmes organized by SIRC.

4.1 AWARDS FROM ICAI

The Southern India Regional Council (SIRC) of ICAI was awarded with the ICAI Highly Commended Regional Council Trophy & Certificate. The Southern India Chartered Accountants Students' Association (SICASA) was also awarded with the ICAI Highly Commended Students' Association Trophy & Certificate. Eight Branches of SIRC and Four Branches of SICASA were awarded with Best Branch Trophy/Highly Commended Trophy by ICAI at the All India Level for the year 2015. The details of ICAI Awards to Southern Region are furnished below:

ICAI AWARDS FOR THE YEAR 2015 (SOUTHERN REGION)

Regional Councils	**Highly Commended Regional Council Award to Southern India Regional Council (SIRC)**		
Branches of Regional Councils (from Southern Region)	Large Branch Category	Ernakulam Branch	**Highly Commended Branch Shield**
	Small Branch Category	Hubli Branch & Goa Branch jointly	**Highly Commended Branch Shield**
	Micro Branch Category	Salem Branch	**Best Branch Shield**
		Tuticorin Branch	**Certificate of Appreciation**
Branches of Students'	Large Branch Category	Ernakulam Branch jointly with Baroda Branch,	**Certificate of**

Associations		Guwahati Branch & Vasai Branch	**Appreciation**
	Medium Branch Category	Coimbatore Branch	**Highly Commended Branch Shield**
	Small Branch Category	Salem Branch	**Best Branch Shield**
		Tuticorin Branch	**Highly Commended Branch Shield**
		Hubli Branch	**Certificate of Appreciation**

4.2 SIRC BEST BRANCH AWARDS TO BRANCHES OF SIRC AND SICASA

At the Regional level, the following Branches of SIRC and SICASA were selected for the Best Branch Award for the year 2015:

Category of Awards	Category of Branches	Branches of SIRC of ICAI	Branches of SICASA
Micro	Members up to 200	Sivakasi	Tuticorin
Small	Members between 201-500	Salem	Salem
Medium	Members between 501-1000	Mangalore & Trichur	Trichur
Large	Members between 1001-2500	Ernakulam	Ernakulam
Mega	Members above 2500	Hyderabad	Hyderabad

5. PROGRAMMES OF SIRC

SIRC was active throughout the year in conducting various programmes which are focused on Continuing Professional Education of Members, Brand Building and as a measure of institutional social responsibility.

SIRC disseminated information and programme details to members, Students and General Public via SIRC Newsletter, Mass e-Mailing, Mass SMS, Notice Board and display of banners in the Institute's premises. Widespread coverage for major programmes was given.

The programmes were also hosted in the SIRC Website and regular updates are given about the programmes.

Details of various programmes organised by SIRC during the year under Report are as under:

5.1 MEMBERS RELATED PROGRAMMES (CPE Programmes)

During the year, SIRC organised number of CPE programmes on various subjects/topics are as follows:

5.1.1 National Programmes

SIRC of ICAI hosted four National Seminars/Conferences during the year with various Committees of ICAI:

5.1.2 Joint Regional Conference / Course

5th All India Joint Regional Conference of SIRC, WIRC, EIRC, CIRC and NIRC was held on 19th and 20th June 2015 at Chennai with participation of 302 delegates from all over India.

5.1.3 47th Regional Conference



The 47th Regional Conference of the Southern India Regional Council was held at Mahabalipuram on August 22 & 23, 2015. The Conference had a Participation of 1541 delegates from across the Region.

The Conference was inaugurated by CA. Manoj Fadnis, then President of ICAI who delivered the Inaugural Address, CA. M Devaraja Reddy then Vice-President of ICAI delivered Special Addresses.

Luminaries of the accounting profession and other professionals from all over India were the Resource Persons for this Conference. Past Presidents of ICAI, leading Industrialists, prominent CAs in public life, Central Council and Regional Council Members have graced the Conference and addressed the delegates. SIRC also displayed a Banner on this Occasion carrying information on CA profession. The Banner was displayed to create awareness about CA Course amongst general public. SIRC brought out a Souvenir on the occasion.

5.1.4 Sub-Regional Conferences



Six Sub-Regional Conference were held during the year.

5.1.5 Metro Conference

3rd Metro Regional Conference of SIRC of ICAI at Ernakulam on January 29 & 30, 2016. 409 Members attended the Conference.

5.1.6 Seminars

SIRC of ICAI and its various Committees organised following 13 CPE Seminars during the year.

5.1.7 Monday Marvel Meetings:

For the first time, SIRC organized 17 Monday Marvel Meetings in the months of May, June, July, August, November & December wherein contemporary topics where discussed by experts from the different fields. The Monday marvel meetings were attended by members in large numbers. The details of those lectures conducted during the above mentioned period are given below

5.1.8 Study Circle Meetings

SIRC of ICAI organized 49 Study Circle Meetings during the period under review.

5.1.9 Regional Residential Programmes

During the year SIRC conducted Seven Residential programmes.

5.1.10 Workshops

During the year SIRC conducted Seven Workshops.

5.1.11 Snapshot of CPE Programmes Held During the Year by SIRC

S. No	Programme Name	Number of Programmes
1	National CPE Programmes	4
2	Sub Regional Conferences	6
3	Seminars	13
4	Monday Marvel Programmes	17
5	Study Circle Meetings	49
6	Regional Residential Programmes	7
7	Workshops	7

5.1.12 Webcast of Programmes

CPE Webcast Programmes of ICAI were held during the period 2015-16 for the benefit of Members and at Chennai we have made arrangements at SIRC Premises through Online Webcast and members attended the same.

5.2 PROMOTING ROLE OF ICAI/SIRC/CHARTERED ACCOUNTANTS IN SOCIAL DEVELOPMENT

5.2.1 Memorial Lecture Meetings

- C. B. Joseph Memorial Lecture Meeting on 4th September 2015.
- 8th V. Sankar Aiyar Memorial Lecture Meeting on 23rd October 2015.
- 36th S. Vaidyanath Aiyar Memorial Lecture on 29th December 2015.




5.2.2 Chartered Accountants Month Celebrations (CA Month)

Chartered Accountants Month was celebrated during the month July, 2016. The CA day was celebrated on July 1, 2016 at SIRC Premises, 'ICAI Bhawan', Chennai with Institute's flag hoisting by CA. P.R. Aruloli, the then Chairman, SIRC of ICAI. 400 Members with their family attended the Programme. CA. V. Murali, Past Chairman of SIRC was the Guests of Honour and addressed the gathering. 69 Senior Members of the Profession were honoured on the occasion.

Events organized on that day includes Walkathon by Members, Students and staff of ICAI at Marina Beach in the early morning, Two Day Blood donation Camp, awareness on Environment Conservation, Tree Planting, Free Distribution of saplings and providing food, cloths and stationery items to the physically handicapped students in schools. Sports and Games for Spouse and Children of Members of SIRC of ICAI, Family get-together and Cultural Entertainment programme.

CA Month was celebrated at SIRC and various events like Feeding the Poor, Distribution of Literacy Kits, Blood Donation Camps, Investor Awareness programme, Eye Donation Camp, Career Awareness Programmes was organized by SIRC and its branches across the Southern Region. The events like Investor Awareness Programme, Career Awareness Programme, and Planting of Saplings were held at Branches of SIRC also.

5.2.4 Public Meetings

Public Meeting on Union Budget 2016-17 was held 3rd March 2016.

5.3 STUDENTS RELATED ACTIVITIES

5.3.1 Elocution & Quiz Contests

The **Branch Level** Elocution & Quiz Contests were organized for CA Students of Chennai on 5th June 2015 at Chennai.

The **Regional Level** Elocution & Quiz Contests were organized on 26th and 27th August 2015 respectively at Chennai. The following were the winners at the Regional Level Competitions.

Regional Level Elocution Contest held on 26.08.2015

Sl. No.	Name of the winner	Regn. No.	City
1	Sushmitha Prabhu	SRO0386632	Udupi
2	Nagamani Sruthi Vedula	SRO0362639	Visakhapatnam
3	Khaleda Tanwir K	SRO0349391	Madurai



Regional Level Quiz Contest held on 27.08.2015

Sl. No.	Name of the winner	Regn. No.	City
1	Abhijith Preman	SRO0362680	Kannur
2	Sujith Chandran	SRO0337394	Kannur



Debate Competition

SIRC Organized Branch Level Debate Competition–2015 on 11th September 2015 at Chennai.

Regional Level Debate Competition–2015 was Organized on 19th November 2015 at Chennai. The following were the winners at the Regional Level Competition

Name of the Student	Place	Position
Ms. Serene George	Udupi	1st Prize
Ms. Mahima M Nair	Thrissur	1st Runner up
Ms. Debarpita Das	Trivandrum	2nd Runner up

5.3.2. Coaching Classes for Students

Students Committee of SIRC continued to offer Coaching and Revision Classes and conducted Model Exam to students of CPT, PCC and Final Courses. The details are as follows:

Course/Exams	Date of Commencement	Timings	Duration	No. of Students
CPT BATCHES				
CPT (June 2015)	06.04.2015	6.30 am – 1.00 pm (2 BATCHES) 2.00 PM – 8.00 PM (1 BATCH)	2 Months	**369**
CPT (DEC- 2015)	29.06.2015	6.30 am – 12.30 pm	2 Months	**125**
CPT (DEC- 2015)	05.08.2015	2.30 PM – 8.30 PM	2 Months	**106**
CPT (DEC- 2015)	07.09.2015	6.30 am – 12.30 pm	2 Months	**105**
CPT (June -2016)	10.02.2016	06.30 AM – 12.30 PM	2 Months	**96**
IPCC – BATCHES				
IPCC (NOV-2015)	27.05.2015	06.30 am – 09.30 pm (Group 1) 05.30 pm – 08.30 pm (Group 2) 7.00 am – 5.00 pm (Sundays)	4 Months	**144** **87**
IPCC (MAY-2016)	17.08.2015	06.30 am – 09.30 pm (Group 1) 05.30 pm – 08.30 pm (Group 2) 7.00 am – 5.00 pm (Sundays)	4 Months	**154** **80**
IPCC (MAY-2016)	18.11.2015	06.30 am – 09.30 pm (Group 1) 05.30 pm – 08.30 pm (Group 2) 07.00 am – 05.00 pm (Sundays)	4 Months	**97** **69**
IPCC (NOV-2016)	22.02.2016	06.30 am – 09.30 pm (Group 1) 05.30 pm – 08.30 pm (Group 2) 07.00 am – 05.00 pm (Sundays)	4 Months	**GR-I-116** **GR-II-36** **BOTH-72**
IPCC CRASH COURSE FOR NOVEMBER 2015 & MAY 2016				
IPCC CRASH COURSE	27.09.2015 TO	10.00 am – 08.00 pm	16 DAYS	**78**

(Nov-15)	21.10.2015			
IPCC Crash Course (MAY-2016)	01.03.2016 to 25.03.2016	06.30 am – 08.30 pm	18 Days	**103 (Avg.)**
		FINAL BATCHES		
Final (NOV-2015)	27.05.2015	06.30 am – 09.30 pm (Group 1) 05.30 pm – 08.30 pm (Group 2) 7.00 am – 5.00 pm (Sundays)	4 Months	**112** **48**
FINAL (MAY-2016)	18.11.2015	06.30 am – 09.30 pm (Group 1) 05.30 pm – 08.30 pm (Group 2) 07.00 am – 05.00 pm (Sundays)	4 Months	**82** **70**
		FINAL CRASH COURSE NOVEMBER 2015 & MAY 2016		
FINAL CRASH COURSE (NOV-15)	25.09.2015 TO 12.10.2015	10.00 am – 08.00 pm	15 DAYS	**97**
FINAL Crash Course (MAY-2016)	**05.03.2016 to 26.03.2016**	**06.30 am – 08.30 pm**	**20 DAYS**	**105 (Avg.)**

Mock Tests

SIRC conducted Mock tests for CPT students who have appeared in June & December 2015 and Mock tests were also conducted for IPCC & Final Students who appeared in May & November 2015 Exams. The details of the Mock tests are given below along with the breakup of Students who have participated in those tests.

		CPT Mock Test June & December 2015		
CPT (June- 2015) MOCK TEST	30.05.2015	10.00 AM – 4.00 PM	1 DAY	**370**
CPT (DEC- 2015) MOCK TEST	21.11.2015	10.00 AM – 4.00 PM	1 DAY	**185**
		IPCC MOCK TESTS FOR MAY & NOVEMBER-2015		
		IPCC MOCK TESTS FOR May - 2015		
IPCC MOCK TEST-1	01.04.2015 TO 04.04.2015	10.00 am – 05.00 pm(Group-1) 10.00 am – 05.00 pm(Group-2)	4 DAYS	**176** **86**
IPCC MOCK TEST-2	21.04.2015 TO 24.04.2015	10.00 am – 05.00 pm(Group-1) 10.00 am – 05.00 pm(Group-2)	4 DAYS	**126** **58**

IPCC MOCK TESTS FOR November - 2015				
IPCC MOCK TEST-1	14.09.2015 TO 18.09.2015	10.00 am – 05.00 pm(Group-1) 10.00 am – 05.00 pm(Group-2)	4 DAYS	**60** **32**
IPCC MOCK TEST-2	14.10.2015 TO 17.10.2015	10.00 am – 05.00 pm (Group-1) 10.00 am – 05.00 pm (Group-2)	4 DAYS	**132** **63**
IPCC MOCK TESTS FOR MAY-2016				
IPCC Mock Test Series-1	28.03.2016 to 31.03.2016	10.00 am – 05.00 pm (Group-1) 10.00 am – 05.00 pm (Group-2)	4 DAYS	**62 (Avg.)** **32 (Avg.)**
FINAL MOCK TESTS FOR MAY 2015				
FINAL MOCK TEST-1	01.04.2015 TO 04.04.2015	10.00 am – 05.00 pm(Group-1) 10.00 am – 05.00 pm(Group-2)	4 DAYS	**67** **55**
FINAL MOCK TEST-2	21.04.2015 TO 24.04.2015	10.00 am – 05.00 pm(Group-1) 10.00 am – 05.00 pm(Group-2)	4 DAYS	**53** **35**
FINAL MOCK TESTS FOR NOVEMBER-2015				
FINAL MOCK TEST-1	14.09.2015 TO 18.09.2015	10.00 am – 05.00 pm(Group-1) 10.00 am – 05.00 pm(Group-2)	4 DAYS	**32** **29**
FINAL MOCK TEST-2	14.10.2015 TO 17.10.2015	10.00 am – 05.00 pm (Group-1) 10.00 am – 05.00 pm (Group-2)	4 DAYS	**37** **33**
FINAL MOCK TESTS FOR MAY-2016				
FINAL Mock Test Series-1	**28.03.2016 to 31.03.2016**	**10.00 am – 05.00 pm (Group-1)** **10.00 am – 05.00 pm (Group-2)**	**4 DAYS**	**55 (Avg.)** **24 (Avg.)**

The feedback from the students has been good. Many of the branches of SIRC have also conducted Coaching Classes, Rapid Revision Classes and Mock Tests for students.

5.3.3. Courseon General Management and Communication Skills

SIRC conducted the following GMCS Classes for IPCC and Final Students. The details of students who have attended the Course are given below.



The Course and the quality of the programme received high appreciation from the participants. Many of the branches of SIRC have also conducted GMCS II and GMCS-I Classes for the benefit of students.

	April – June 2015 (No. of Batches & No. of Students)	July – Sept. 2015 (No. of Batches & No. of Students)	Oct. – Dec. 2015 (No. of Batches & No. of Students)	Jan. – Mar. 2016 (No. of Batches & No. of Students)
GMCS I	5 BATCHES STUDENTS 243	4 BATCHES STUDENTS 218	6 BATCHES STUDENTS 356	**6 BATCHES STUDENTS 298**
GMCS II	**4 BATCHES STUDENTS 168**	**6 BATCHES STUDENTS 346**	**3 BATCHES STUDENTS 123**	**4 BATCHES STUDENTS 190**

5.3.4 Programmes - SICASA

The Southern India Chartered Accountants Students' Association organized numerous programmes in the form of Conferences, Seminars, Workshops, Lecture Meetings, SICASA Day and conducted classes, sports and blood donation camps during the year under Report. SIRC assisted in the conduct of programmes organized by SICASA during the period by providing logistic and administrative support.

5.3.5 OTHER ACTIVITIES

- Independence Day on 15th August 2015 and Republic Day on 26th January 2016 celebrated.
- Conducted Clean India programme at schools in Chennai on July 6 & 27, 2015
- Onam was Celebrated at ICAI Bhawan on August 28, 2015
- Organized a Public Meeting on Union Budget 2016 on 03.03.2016
- Organized Panel Discussion on Union Budget 2016 on 29.02.2016
- Comments on Exposure Drafts were sent to ICAI from time to time as and when they were released for comments.
- Views on the Pre-Budget and Post-Budget Memorandum submitted.
- Sponsored One day Lunch to differently-abled Children on 2nd July 2015.
- Supplemented Noon meal Schemes at Govt. Hr. Sec. School, Ashok Nagar _ July 7, 2015
- Eye Donation Will Camp on July 19, 2015.
- Road Safety Awareness Programme with Participation of CAs & Students at SIRC on 23rd July 2015.
- Celebrated Teachers Day and honoured Teachers Associated with SIRC coaching classes.
- SICASA Day as Students Day in the Region on 16th December 2015 as an annual feature.
- Live Webcast of major Programmes.
- Free online Journals available at SIRC website
- Online Registration for GMCS Registration, CPT, IPCC and Final Coaching Classes.

6. ACCOUNTS

The audited Balance Sheet as at 31st March 2016 and the Income and Expenditure Account for the year ended on that date together with the Auditor's Report thereon are annexed hereto.

7. BRANCHES

7.1 The new Office-bearers of Branches of SIRC for the year 2016-17 assumed the office during February 2016.

7.2 Branches have organized several CPE Seminars, Conferences, Study Circle Meetings, Workshops, Residential Courses, Lecture Meetings, Joint Programmes, Coaching Classes, GMCS Courses, Orientation programme for IPCC and ITT Training Course for the benefit of members and students.

7.3 Formation of New Branches in SIRC

During this period in Southern Region two new branches, namely, Kalaburagi and Eluru (West Godavari District Branch) of SIRC of ICAI were formed on 10th February and 14th August, 2015 respectively.

8. NEWSLETTER





The publication of SIRC Newsletter entered into its 40th year with the issue of July 2014 and every issue from July 2014 carry on the front page the landmark which will be continued upto June 2015 issue.

Newsletter covering various programmes of the Regional Council and Branches, Announcements of the ICAI and Govt. departments, articles of professional interest, News/announcements of SIRC and ICAI relating to members and students, updates on Direct Taxes, Indirect Taxes, Banking, FEMA, Corporate Laws, Andhra Pradesh VAT, Karnataka VAT, Kerala VAT, Tamil Nadu VAT. Accounting Standards and photographs of events were published.

SIRC E-Newsletter is being sent to all the members including members abroad whose email ids are available with SIRC. Hard Copy of monthly Newsletter is sent to all members in the Southern Region.

Most of the Branches of the SIRC are publishing their own Newsletters.

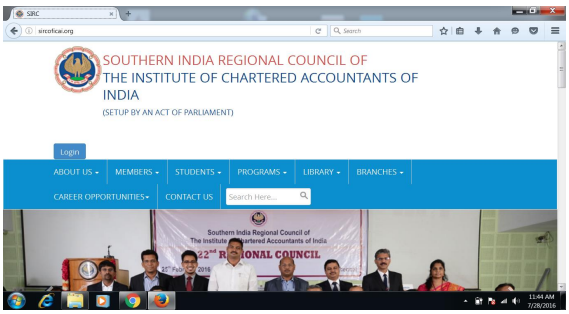
9. LIBRARY

SIRC Library follows the open access system. Well equipped and furbished digital Library with e-resources is available for members with internet facility and online database. All books have been bar-coded. All the membership enrolled in Library has been bar-coded with their photographs uploaded in the software. The library has 12681 books as on 31st March 2016 against the total accession number 35072. The following are the update/developments/improvements during the year under review:

- New Publication books have been added for members.
- Supreme Court Cases - New Journal is subscribed for.
- Captline Database is available for members.
- New Fans have been installed in the Reading area for students.

- Two PCs have been installed in the Digital Area for members.
- Stock Verification was held on 25th to 31st March 2015. No book loss was found.
- OPAC service for members is not working for past one due to server crash in Delhi.
- Reprographic services: Library provides a whole range of services to its users like photocopying, printing, etc. Members may utilize photocopying services on payment basis. Minimum charges are `.1/-

10. SIRC PORTAL



Website of SIRC of ICAI (www.sircoficai.org) has been converted into full fledged portal with online payment facilities and updated on regular basis as per ICAI Guidelines. The following are the existing features in the SIRC Website:

- All basic, relevant and contact information regarding ICAI, DCO, SIRC and Branches of SIRC.
- Details of CA Course, Registration and Examination.
- PDF form of SIRC Newsletters.
- All the programmes / activities of SIRC relating to Members and Students.
- Programmes / activities of Branches of SIRC on request relating to Members and Students.
- Programmes / activities / announcements of ICAI for benefit of Members and Students.
- All the background materials of CPE programmes are uploaded after the conclusion of the programme enabling the members and students to download and get benefitted.
- Reference materials (articles/reports) relevant for the CA Profession.

New Features of the SIRC Portal:

- Webcast (Video on Demand) – archiving of important CPE programmes.
- SIRC in News – Updated with recent news clipping of all important programmes.
- A single platform – providing contacts of all Branches of SIRC of ICAI by linking their individual website identities.
- Introduced separate portal for Registration of Students for Coaching Classes and GMCS Course.
- Introduced online Activity Reports updating for Branches and SICASA Branches of SIRC and CPE online registration portal.

11. SALE OF PUBLICATIONS

SIRC has been entrusted with the sale of Institute's Publications, Board of Studies Publications, examination forms and registration forms. Regular Advertisements about New Arrivals were released in SIRC Newsletter.

12. CAMPUS INTERVIEWS

Campus interviews for newly qualified members were conducted successfully twice at Chennai and the SIRC facilitated smooth conduct of these interviews.

13. EMPLOYMENT ASSISTANCE

Enquiries received from various organizations for recruitment of Chartered Accountants were displayed on the Notice Board.

14. BLOOD DONATION PROGRAMMES

The Regional Council organised the following Blood donation Camps at SIRC Premises, Chennai on July 4 & 5, 2015 as part of CA Month Programme.

15. VISIT OF DIGNITARIES



Union Ministers, State Ministers, top bureaucrats from the Central and State Governments, senior officials from various departments of both the Central and State Governments and leading luminaries from different walks of life have graced many of the occasions of SIRC programmes.

- CA. K. Rahman Khan, Member of Parliament, Former Minister of Minority Affairs.
- Thiru N. Rangasamy, Hon'ble Chief Minister of Puducherry.
- Hon'ble Shri T. Thiagarajan, Minister for Electricity & Education, Govt. of Puducherry
- Shri. Mani Sankar Aiyar, MP, Rajya Sabha
- Shri. Rajeev Chandrasekhar, MP, Rajya Sabha
- Shri R. Radhakrishnan, MP (Lok Sabha), Pondicherry
- Shri M.Vaithianathan Member of Puducherry Legislative Assembly
- Mr. R. Velu, Former Union Minster of State for Railways
- Hon'ble Justice Dr. AR. Lakshman, Former Judge, Supreme Court and Former Chairman, Law Commission of India inaugurated.
- Dr. C. Rangarajan, Former Governor, RBI
- Smt. A. Jaya, M.A., Worshipful Mayor of Tiruchirapalli City Corporation
- Smt. Ratna Sekar, Kumbakonam Municipal Chairperson
- Thiru K. Pandian IAS, Principal Secretary to Govt. Municipal Administration and Water Supply Department, Govt. of Tamil Nadu
- Shri. Srinivasulu, Director General of Stamps & Registration, Chennai
- Mr. M. Ponnuswamy, ADG, NACEN
- CA. R. Kirlosh Kumar, IAS, Director, Town and Country Planning, Govt. of Tamil Nadu.
- Mr. M. Vallalar, IAS, Managing Director, Tamil Nadu Minerals Ltd.,
- Mr. Naresh Gupta, IAS, Member, Central Administrative Tribunal.
- Mr. T. Jayashankar, Principal Chief Commissioner of Income Tax and Director General of Income Tax (Inv), Tamil Nadu.
- Mr. S. Ramesh, Chief Commissioner (Customs, Excise & Service Tax)
- Shri S. Ramakrishnan, IRS, Commissioner of Income Tax (DR), ITSC, Chennai
- Mr. K. Ravichandran, Commissioner (Audit-II)

- Mr. Arulappa, IRS, Commissioner of Income –Tax, Salem
- Mr. Rajib Kumar Hota, IRS, Commissioner of Income Tax
- Mr. P.V.K. Rajasekhar, IRS, Deputy Directory, NACEN
- Mr. Bipin Kumar Upadhyay, IRS, Deputy Director, NACEN
- Shri Ramalingam, IRS, Deputy Commissioner of Income Tax, Kumbakonam
- Dr. R. Sivakumar, Deputy Commissioner of Police, Chennai
- Thiru. S. Kalyanam, Former Senior Vice President, CEGAT, Chennai
- Dr. R.K. Raghavan, Former CBI Director.
- Shri R. Nataraj, IPS, Retd. DGP, Chennai
- Shri. R. Koteeswaran, Managing Director & CEO, Indian Overseas Bank
- Dr. I. Vijayakumar, IRS, CMD, Madras Fertilizers Ltd.,
- Mr. Subhash C. Aggarwal, CMD, SMC Group.
- Dr. P.T. Rajan, Former Managing Director, Standard Chartered Bank, Mumbai
- Shri. Premkumar Seshadri, Vice Chairman & MD, HCL Infosystems
- CA. A.V. Dharmakrishnan, CEO, Ramco Cements.
- CA. A. K. Vijay Gopalan , CFO, Air Asia, Chief Guest
- CA. Latha Rajan, Director, MaFoi Strategic Consultants
- Dr. C P Ramasamy, Hyderabad
- Mr. SPS Murrali, Director, Ekaah insurance Pvt. Ltd
- Dr. S. Prakash, Executive Director, Star Health and Allied Insurance Co Ltd
- Smt. S.S. Nirmala, Head, Department of Commerce, BWDA Arts & Science College, Villupuram
- Rev. Swami Mitrananda, Chennai
- Shri Aravind Venkataraman, Eminent Historian, Chennai
- Dr. V. Chockalingam, Cardiologist, Chennai
- Mr. K. Pandiarajan, MLA, Founder, MA FOI Group & Randstad
- Mr. M.B. Nirmal, Founder, Exnora International
- Dr. Mu. Dhanasekaran, Principal, United India Corporate Learning Centre
- CA. A T P Pillai, Retired Chief Manager, United India Insurance
- Shri Y.Gee. Mahendra, Actor, Play writer and Film Director, Chennai
- CA. Manoj Fadnis, President, ICAI.
- CA. Devaraja Reddy M, Vice-President, ICAI.
- CA. R. Balakrishnan, Past President, ICAI.
- CA. R. Bupathy, Past President, ICAI
- CA. G. Narayanasamy, Past CCM, ICAI.
- CA. K. Ravi, Past Chairman, SIRC.

16. NEW INITIATIVES

16.1 Members:

- Introduced Monday Marvel CPE Programmes.
- Residential Seminars on a Monthly basis.
- Mobilization of Life Membership for the Chartered Accountants Benevolent Fund (CABF).
- Focus on restoration of membership of those members whose names at present are not on rolls.
- General Amnesty Scheme
- Facilitation Counter has been Set up to address the queries of the Members and Students
- Improved Interactive Voice Response System has been implemented for the benefit of students and members.

16.2 Students

- Establishing Interactive Voice Response System for the purpose of attending student's queries.
- Information Kiosks installed at the Braches of SIRC for the purpose of disseminating information amongst the Students.

16.3 Institute

16.3.1 Professional Development

- SIRC made representations to State Governments offering services of Chartered Accountants in Cooperative Sector Audits.

- Organised Mega training Programmes for Accounts and Finance Staff of Central Excise, Customs and Narcotics of the Govt. of India and various Non Profit Organisations.

- Organised Events for creating awareness amongst public as a part of Investors Awareness Programme of Government of India.

16.4 Nation

SIRC conducted Clean India Programme across various schools in Chennai and also held awareness programmes on Road Safety & Income Tax for the General Public at SIRC in the month of July 2015.

16.5 Research:

SIRC, whenever comments are sought from ICAI, provides input for the Research Committee of ICAI.

17 A word on the Operational Performance of SIRC during 2015-2016 and the way forward.

As explained in Notes to Accounts of the Annual Financial Statements of SIRC for the year ending 31st March, 2016, activities like Regional Conference have not attracted the planned number of delegates and initiative like 66 KMs long Career Awareness / ICAI Turns 66 Banner, though led to record setting event, led to deficit in the operations of the SIRC of ICAI. Free CPE Programmes, though held for the professional development of the members of the Institute had a straining effect on the financials of the SIRC.

We would like to provide the following details for the matters covered in the Annexure A to the Auditors Report:

1. As per the past practice, Regional Conference was planned with an estimated surplus, however due to poor enrolment and non-receipt of sponsorships, it had lead to loss as reported in the financial statements.

2. 66 KMs long Career Awareness / ICAI Turns 66 Banner event, though approved by the Executive Committee to be held on no profit no loss basis had led to loss due to non-realization of anticipated revenues from sale of banner cloth from the participants and sponsorships due to last minute restriction by the Government and Local Bodies for display of the banner from Chennai to Mahabalipuram. The event had some unanticipated expenses such as levelling of land to the tune of around Rs. 20 lakhs to display the event since SIRC was compelled to resort to limited enquiry for the vendors to assist SIRC in this regard.

3. Around 3000 delegates were anticipated for the 47th Regional Conference and stationeries and other incidental items were arranged for such number of delegates. The surplus of those items, particularly, perishable items were sold in the open market to realize the maximum possible amounts to reduce the impact on the financials and accordingly records could not be maintained. Office, which is responsible, for this has since been sensitized to exercise proper care in future.

4. Physical copies printing and distribution of SIRC Newsletter will be stopped with effect from November, 2016.

5. SIRC has conducted the following activities for entire month of July 2015 as CA Month as per the advice of the Head Office resulting in Rs. 848,810 as against the Grant from Head office of Rs. 100000.

Clean India Program at Govt Girls Higher Secondary School, Ashok Nagar, Chennai
Supplementing Noon Scheme Meal by Providing fresh vegetables at Govt Girls Higher Secondary School, Ashok Nagar, Chennai
Clean India Program at Govt. Model Hr. Secondary School, Saidapet, Chennai.
Supplementing Noon Meal Scheme by Providing fresh vegetables at Govt Model Hr. Secondary School, Saidapet, Chennai
Distribution of Literacy Kits to South India Scheduled Tribes Welfare Association School, Saidapet, Chennai
Eye Donation Will Camp at SIRC
Clean India Programme at Govt. Higher Secondary School, Arumbakkam, Chennai
Supplementing Noon Meal Scheme by Providing fresh vegetables at govt higher secondary school, Arumbakkam, Chennai
Career Counselling Programme Expenses
Contribution to Efforts of PCVC
Public Programme on Tax Awareness
Clean India Programme at Chennai High School, Chetpet, Chennai
Supplementing Noon Meal Scheme by providing fresh vegetables at Chennai High School, Chetpet, Chennai
Distribution of Literacy Kit at VHS Blood Bank, Chennai
Banner
CA Day Valedictory Function

• Memento
• Car Hire Charges
• Charity Expenses (Lunch Expenses for Students of Little Flower Convent School)
• Conveyance
• Flower Bouquet
• Invitation Card
• Postage Expenses
• Mass Mail
• Mass SMS
• Other Exp
• Photograph Exp
• Printing Charges & Photocopy
• Refreshment
• Shawls
• Sports for Children & Spouse
• Travelling Exp
• T. Shirts
• Video Coverage

6. Post presentation of Financial Statements as contained in this Annual Report Head office account with SIRC has been reconciled.

Conscious of the responsibility to sustain the activities of the SIRC of ICAI on a self-supporting basis, the present team of Regional Council have took the following steps to bring back the operational performance of SIRC to its past glory:

i. CPE Programmes, other than third Wednesdays of every month and programmes where the participation of very high dignitaries (such as IDS 2016 Scheme), invariably conducted on self-supporting basis.
ii. Cost control in all possible areas of programmes and administration.
iii. Initiatives like Management Development Programmes and In House Executive Development Programmes.
iv. ICAI Bhawan, Chennai has been taken the Centre of CPE Programmes and outside venues are taken only on exceptional basis.
v. Effective efficient coordination with Head Office to reduce costs such as SMSs etc.
vi. Physical copies printing and distribution of SIRC Newsletter will be stopped with effect from November, 2016

18. ACKNOWLEDGEMENTS

The Regional Council places on record its sincere thanks and gratitude to the elected representatives in the Central and State Governments and senior officers, President, Vice-President, all Central Council Members & Secretary of the Institute, the Past Presidents, Past Chairmen, Regional and Central Council Members, the Chairmen and other office-bearers and Managing Committee Members of the Branches of the Regional Council, Convenors, Deputy Convenors and Members of CPE Study Circles, CPE Chapters and CPE Study Groups of the SIRC of the ICAI for the support and encouragement received throughout the

year. The Regional Council is grateful to the members co-opted to various Committees of the Regional Council for their contribution and guidance.

The Regional Council places on record its appreciation and thanks to various organizations that have liberally sponsored the programmes and lent their support to its activities in many ways. The Regional Council sincerely thank the dignitaries who have graced the programmes; speakers at various Seminars, Conferences, Study Circle Meetings and other programmes organised by the Regional Council; the persons who have contributed articles and other material on various topics in the Newsletter, Faculty Members of the SIRC Coaching Classes and the Advertisers in the Newsletter. The Regional Council thanks all Convenors and Members of Study Groups of the SIRC for offering valuable views, suggestions and sharing their expertise in consolidating the views and comments of the SIRC on the various Exposure Drafts issued by the Institute.

We are also deeply obliged to our Professional Colleagues and participants for extending their wholehearted support and guidance in making all the programmes of SIRC a grand success.

The Regional Council acknowledges its appreciation for the sincere and dedicated services rendered by the Officers and Staff of the Institute in the administration of the affairs of the Region.

Place: Chennai
Date: July 14, 2016

CA. Jomon K George
Secretary