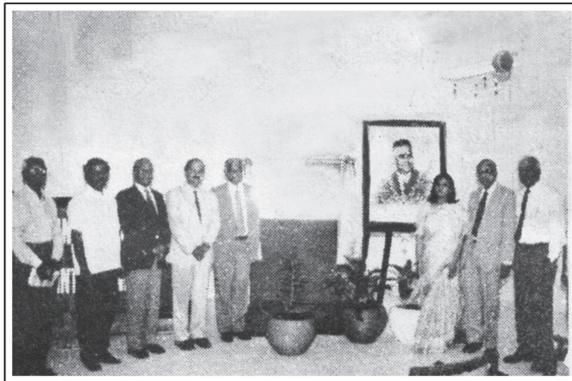
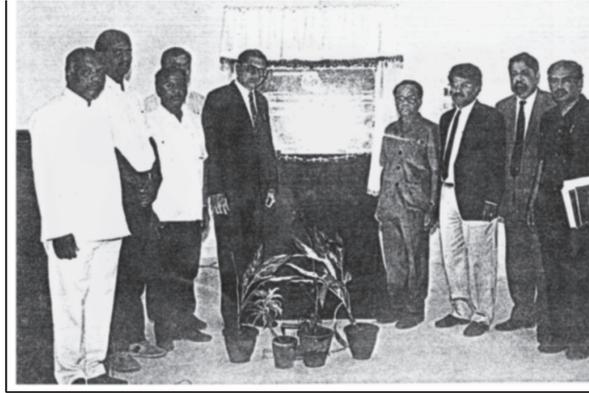




**Foundation Stone for the multi-storeyed building at ICAI Premises laid by CA. A.H. Dalal, Past President, ICAI in the gracious presence of CA. K.M. Agarwal, Presidnet, ICAI, CA. N.C. Sundararajan, Vice-President, ICAI, CA. R. Balakrishnan, Past President, ICAI and other functionaries of SIRC on 3<sup>rd</sup> March 1991.**



**CA. N.C. Sundararajan, President, ICAI declaring open the “Anantharamakrishnan Hall” in the gracious presence of functionaries of SIRC on 7th January 1993.**



**CA. N.P. Sarda, President, ICAI declaring open the  
“A. Dasaradharami Reddy Hall” in the gracious presence of  
CA. B.P. Rao, Vice-President, ICAI, CA. R. Balakrishnan, Past President, ICAI and  
other functionaries of SIRC on 8th February 1993.**



**CA. G. Sitharaman, President, ICAI declaring open the “Golden Jubilee Hall” in the gra-  
cious presence of functionaries of SIRC on 25th August 2000.**

## CHAPTER – VIII

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

#### A Decade at SIRC – 1993 - 2002

40 Years passed since the setting up of the Southern India Regional Council on 1st April 1952 and if one goes back to the 40 long years of its functioning, it is but a satisfying journey all along to recall. The contribution by the functionaries during the last 40 years is highly commendable and the support they received from the members, students and the officers and staff of the SIRC in particular and of ICAI in general in the furtherance of the SIRC in its activities were laudable.

The decade spanning between 1993 and 2002 is a remarkable and a golden period in the annals of ICAI as well as SIRC as both passed through the Golden Jubilee Year in the year 1998 and 2001 respectively. A year of many achievements are noteworthy to mention in this Chapter and to top it all the Southern Region had the distinction of having three members of the Central Council decorating the position as Vice-President and President of the Institute as the President. Shri B.P. Rao (1993-94 as Vice-President and 1994-95 as President), Shri G. Sitharaman (1999-2000 as Vice-President and 2000-01 as President) and Shri R. Bupathy (2002-03 as Vice-President) and Shri N.C. Sundararajan who became President in the year 1992-93 was in the helm of affairs upto the February 1993.

Shri B.P. Rao from Southern Region elected as Vice-President for the year 1993-94 and President for the year 1994-95 is the only member of the Central Council elected to this position outside Chennai, hailing from Bangalore and also the youngest President at that point of time until Shri Rahul Roy became the youngest President of the Institute in the 63 years of ICAI.

#### **Fifteenth Regional Council – 1995-1998:**

The Fifteenth Regional Councils were set up in January 1995 and the members of SIRC took office in the latter half of January 1995.

#### **Infrastructure Development:**

The year 1993 started for SIRC with a celebration when the new building in the premises was inaugurated by Shri N.C. Sundararajan, President, ICAI in the gracious presence of Shri N.P. Sarada, Vice-President, ICAI. The naming of the first floor as “Anantharamakrishnan Hall” in the new annexe building was by Shri A. Sivasailam, Chairman, Amalgamations Group at this function.

Followed with this grand occasion, the A. Dasaradhmi Reddy Hall was inaugurated by Shri N P Sarda, then President, ICAI on 8th February 1993 in the presence of Sheri B.P. Rao, Vice-President, ICAI (Ref: Photo in March 1993 issue of ICAI Journal).

The **infrastructure facility was given priority** and the construction of the additional floors continued. The B P Jain Hall was inaugurated by Shri Rahul Roy, then President, ICAI in the gracious presence of Shri S P. Chhajed, then Vice President, ICAI on 23<sup>rd</sup> April 1998. Shri B.P. Jain, a member of the Institute contributed Rs. 7.5 lakhs for the construction of the hall. The Golden Jubilee Hall was inaugurated by Shri G Sitharaman, then President, ICAI in the gracious presence of Shri N D Gupta, then Vice President, ICAI on 25th August 2000.

On **6th November 2002**, Lift was inaugurated by Shri R. Bupathy, Vice-President. During 2002-03, a sum of Rs. 7,66,000/- was sanctioned by the Central Council for face lift of Chambers of President, Chairman and the Council Hall and the work was completed during the year 2002-03.

Well begun in the year 1993 the office had adequate space as to organize classes for the students and organize programmes.

The names of the contributors to the Institute were published in SIRC Newsletter and also a name board installed in the SIRC Premises.

### **Construction of Water Sump:**

During 1994, there was acute water scarcity in the City of Madras and SIRC was unable to fully cater to the needs of the members, students, staff and other visitors to the Institute. SIRC therefore constructed a water sump with 12000 litre capacity and water was bought and provide to all of them.

### **Golden Jubilee of ICAI:**

In the annals of ICAI the Golden Jubilee Year of ICAI was celebrated and it was inauguration by Hon'ble Prime Minister of India Shri Atal Behari Vajpayee and on 1st July 1998 and on this occasion the Golden Jubilee Logo was unveiled. The Institute also brought out the Golden Jubilee Commemorative Special Issue of the Journal in July 1998 covering therein the important milestones of ICAI in the last 50 years since 1949. One more special issue of the Institute Journal "The Chartered Accountant" was published on the occasion of the Golden Jubilee Year in July 1999. The Golden Jubilee of the Institute was celebrated in a befitting manner at all Regional Councils, Branches of Regional Councils and Overseas Chapters between 1st July 1998 and 30th June 2000. (Ref: Page No. 75 of May 2000 issue)

At the Golden Jubilee Celebrations of ICAI organized by SIRC at IMAGE Auditorium, Chennai held on 11th July 1998, Hon'ble Chief Minister of Tami Nadu Shri M. Karunanidhi was the Chief Guest and inaugurated the function. During his

inaugural address he announced the introduction of Sales Tax Audit as part of the provisions of a Bill he had tabled in the Assembly. (Ref: President's Page in July 1998 issue). On this occasion, members enrolled in the year 1949 and Gold Medalists in the Final Examination from Southern Region were honoured. For statistical purposes, as at 1998, there were 40 founder members enrolled on 1.7.1949 from Southern Region.

At the **164<sup>th</sup> Meeting of SIRC** held on 11th July 1998, the Golden Jubilee Celebrations Committee was formed. The meeting also took note of the sanction of special grant by the Institute to the tune of Rs. 25,000/- for Regional Councils, Rs. 20,000/- for branches having more than 500 members and Rs. 10000/- to other branches.

The Golden Jubilee Celebrations was held on 1st July 1999 at Kamarajar Arangam and Hon'ble Minister for Electricity, Shri Arcot N. Veeraswamy, Govt. of Tamil Nadu was the Chief Guest at the function.

To commemorate the occasion, the All India Golden Jubilee Conference was held at IMAGE Auditorium, Chennai on 29th and 30th June 2000. – Theme "Marching through the Knowledge Era" and it was organized and hosted by SIRC of ICAI (Reference specially made in Page No. 75 of May 2000 issue of the Journal). The Conference was inaugurated by Hon'ble Shri K. Anbazhagan, Minister for Education, Govt. of Tamil Nadu. Shri Ram Jethmalani, Hon'ble Union Minister for Law, Justice and Company Affairs delivered the Valedictory Address.

Apart from the Golden Jubilee Year of ICAI celebrated in the year 1998 and 1999, yet another Golden Jubilee Year was celebrated but this time in reference to the Southern India Regional Council of ICAI which was set up and came into existence with effect from 1st April 1952. The Regional Council decided to celebrate this momentous occasion between April 2001 and March 2002. A befitting function was held on 5th April 2001 which was inaugurated by Shri N.D. Gupta, President, ICAI. On this occasion a Commemorative Golden Jubilee Year Emblem (Logo) was unveiled by Shri A.K. Chandak, Vice-President, ICAI. The Official Directory of SIRC was also released. Under Item NO. 32 (3) of 173<sup>rd</sup> Meeting, the Regional Council decided that all the programmes of SIRC held between 1st April 2001 and 31<sup>st</sup> March 2002 be held under the auspices of the Golden Jubilee Year of SIRC of ICAI and be styled as SIRC Golden Jubilee Year Programme.

One member Shri R. Subramanian, FCA, Chennai contributed Rs. 1.00 lakh to the CABF through SIRC which is considered to be highest contribution by a single member to the Fund at that time.

**On 16th March 2002**, as part of the Golden Jubilee Year Programme, SIRC Past Chairmen a Conference was held at Hotel Savera, Chennai on 16th March 2002. The unique feature of the Conference was that the Chairmen and the resource persons were all drawn from the Past Chairmen of SIRC. A novel way of conference held for the first time in the history of SIRC.

### **Increase in Library Grants:**

The Council at its 169th meeting held on 14th, 15th and 16th July 1994 decided to enhance the revenue grants to the Regional Councils and branches of Regional Councils, library grants to branches of Regional Councils. The enhancement was made effective from 1st April 1994. Further the concept of CPE grant was introduced from 1st April 1994. (Ref: Page No. 95 of October 1995 – Annual Report). However from 2010 onwards the CPE grant was merged with revenue grant and not given separately.

### **Pathway from SIRC Office to SIRC Library:**

There was a long felt need for entry to the Library Block directly from the SIRC Office as upto 1994, the entry to the Library for SIRC Office was to climb down the staircase and climb up the staircase at the annexe building. Efforts to take join the main building and the annexe building taken in the past did materialize during the year 1994 when a staircase was constructed joining the main building and the library block which was once a dream as it was earlier felt about the structural stability. The path between the main building and the SIRC library block is very helpful for the staff to commute between the two places and saved the time and energy to walk down and up of the staircase.

During the year 1994, by a Notification No. 1-CA(7)/26/94 dated 7th November 1994 term of the Students Association was extended upto 17th January (Ref: CA Rule 13 ©, 16 (1) and 28 (ii) and Page No. 828 and 829 of December 1994 issue).

The Elocution Contest was introduced by the Board of Studies in the year 1994 in order to inculcate better communication skills amongst the CA students. The branches of Regional Councils and the Regional Councils were involved in the scheme and schedules were finalized whereby by November all the branches would be holding the Branch Level Elocution Contest and by December the Regional Councils as the “Regional Level Elocution Contest” amongst the winners of branch level. The First All India Elocution Contest was held at New Delhi on 27th January 1995.

As for the **Quiz Contest** is concerned, a reference to the Institute Journal shows that the Quiz Contest was already in vogue prior to this but not in the form it is held now but by publication of quiz questions in the journal. Later on it became part and parcel of the Elocution Contest and both are now held concurrently on successive dates or on the same day depending upon the requirement. Many of the students belonging to the Southern Region have received recognition and prizes at the All India Level.

### **Sixteenth Regional Council – 1998-2001:**

The Sixteenth Regional Councils were set up in January 1998 and the members of SIRC took office in the latter half of January 1998.

Mrs. Priya Bhansali from Southern Region was the first lady member to be elected to the Council of the Institute of Chartered Accountants of India when she got elected to the Council for the term 1995-98. However it may be noted that Smt. Sudha Pillai was the first lady member to the Council but nominated to the Council by the Government for the period 1992-95.

In the newly elected members to the Regional Council for the year 1995-98, there was one member from industry.

### **Campus Interviews:**

The concept of Campus Interviews came in place and referring to the Page No. 103 of July 1994 journal, the first initiative seems to have been taken by NIRC but however the Campus Interviews was organized as an ICAI initiative and held in metros. The First Campus Interviews were organized at Chennai at Hotel Chola and was well received. The Campus Interviews held in Southern Region at Chennai only in the year 1995 was later on extended other metros and important places in Southern Region. Successive Campus Interviews have been highly successful and the same is looked after at the all India level by the Committee for Members in Industry.

SIRC organized an orientation programme for the candidates appearing for campus interview on 30th March 1997 to equip the candidates to face the Campus Interviews which was later became a regular feature organized at the All India Level by ICAI itself through the Committee for Members in Industry.

During the year a unique and novel feature was brought out in the Institute Journal "The Chartered Accountant" viz., "Know Your Institute" and in the issue of October 1995 the profile of Central Region was published, following by Western Region in November 1995, Southern Region in December 1995, Northern Region in January 1996 and Eastern Region in February 1996.

**On 1st July 1996**, for the first time a meeting of Past Presidents of ICAI from Southern Region, Past Central Council Members and Past Chairman of SIRC was held. (Ref: August 1996 issue of SIRC Newsletter with group photograph). Though we had held such meetings later on, this meeting seems to be forerunner in organizing the event. On a few occasions, the Past Regional Council Members were also invited to such meetings.

At the meeting held on 1st July 1996, the members present recalled certain events and the issue of August 1996 SIRC Newsletter referred to the views expressed by Shri A.K. Sivaramakrishnan, Former Central Council Member that the history of the Regional Council be written. Shri R. Balagangadharan recalled the efforts of Shri A.S. Venkataraman and Shri P. Brahmaya in acquiring the land for ICAI at Chennai from Shri V. Ramakrishnan, ICS. It is pertinent to point out that the views expressed by Shri A.K. Sivaramakrishnan way back in 1996 would bear fruit when this booklet is released by SIRC.

Many a time the thoughts of SIRC are in consonance with the thoughts of the apex body, the Institute and it is interesting to note that during the year 2001, SIRC published a column “Know Your Branch” and covered all the branch profiles periodically during the year, month after month. It may be noted that the publication of such profile was also published earlier in the ICAI Journal

Another interesting recording of the “consonance of thoughts” was when at the **178<sup>th</sup> Meeting** held on 24th October 2002, under Item No. 7, it was suggested that the Regional Council may consider and suggest necessary modification/amendment to the existing provisions of the CA Regulations for increase in the requisite number of members to call for an Extra-ordinary General Meeting so as to enable the Central Council to amend in future. It was further suggested that 10% of the total number of members as on 1st of April of the relevant year shall be the basis for calling an Extra-ordinary General Meeting. Incidentally the amendment was made in 2012. Until amendment to this provision, earlier the regulation specified 5% of the total membership of 100 members whichever is less can call for an Extra-ordinary General Meeting. It may be noted that under the amended regulation notified in 2012 the limit has been increased as –

In regulation 149, for sub-regulation (1), the following shall be **substituted**, namely:-

“(1) The Regional Council shall, on a requisition made in writing by at least **10** per cent of the total number of members of the region or **seven hundred fifty** members in the region, whichever is less, convene an extraordinary General Meeting.”;

**For the first time, an Orientation Programme was held** for the faculty of coaching classes from 1st to 3<sup>rd</sup> March 1996. Shri C.R.T. Varma, Director of Studies inaugurated the course. The programme was organized to help in modernizing the teaching pattern of the faculty and ultimately help the students to approach the CA Examination. (Ref: Page 62 of April 1996 issue).

**During the year 1997**, as part of service to the society, the SIRC started the Blood Donation Camp in association with Hemophilia Society Madras Chapter and Voluntary Health Services (VHS) through the good offices of one of the members of our profession Shri G. Subramanian and SIRC. In the Blood Donation Camp for the first time 187 persons donated blood at that time.

### **Social Cause:**

A Family Health Care Programme was held for the staff members of ICAI on 24th July 2002.

**As on 2012**, SIRC organized 29 blood donation camps successfully. In the last few years, few more social organizations like Hemophilia Society – Madras Chapter, Rotary Central TTK VHS Blood Bank, Lions Club of Anna Nagar II Avenue and Lions Club of Madras Metro West. Once Lions Blood Bank also joined the camp when SIRC

celebrated the Diamond Jubilee of SIRC at the inaugural function held on 25th April 2001. The Blood Donation Camp is organized twice in a year, normally in the months of June and December. SICASA also held Blood Donation Camp on 27th Sep 1997 and on other few occasions organized the Blood Donation Camp. SIRC also organized Health Camp in the year 2008 for the staff of the Institute.

SIRC received on many occasions award from the social organizations for organizing the Blood Bank having received more than 500 donors in a year and on an average around 250 to 300 donors donate blood every year. In other words from 1997 when the camp was initiated, SIRC was able to receive donors to donate around 4500 units of blood.

Yet another activity of SIRC in the cause of the society was when SIRC appealed to the members and students for contribution to the Kargil Fund and Orissa Chief Minister's Cyclone Relief Fund and a substantial amount was sent to Central Office. Similarly, contribution received from members for the Prime Minister's National Relief Fund for Gujarat Earthquake was sent to the Central Office to the tune of Rs. 14.00 lakhs collected by SIRC and its Branches. A separate account was opened for receiving the contribution to the Prime Ministers National Relief Fund for the Gujarat Earthquake Relief Fund, operated by the office-bearers of SIRC.

It is for the records that the information about the procedure to hold the Condolence Meeting to condole the death of former functionaries of SIRC is forming part of this booklet. **As the minutes of SIRC at the 162nd meeting of SIRC held on 3<sup>RD</sup> November 1997 show, the then Chairman referred to the discussion at the Executive Committee Meeting of SIRC regarding organizing of condolence meeting. It was suggested by members that the condolence meeting can be organized along with any meeting organized immediately following the demise of the sitting Council Member/Past Chairmen of SIRC of ICAI and the suggestion was agreed.**

#### **Seventeenth Regional Council – 2001-2004:**

The Seventeenth Regional Councils were set up in January 2001 and the members of SIRC took office in the in February 2001. Until then the election of office-bearers was held between 16th and 31<sup>st</sup> January and from this term onwards it has been changed to the period between 11th and 25th February.

**In the year 1998**, for the first time SIRC Newsletter was published in four colour wrapper and continued to have colour page wrapper from then on except during February 2000 to February 2001 when ten out of 12 issues were in black and white. Later on, the publication of colour page besides the wrapper page came into being on specific occasions.

### **Silver Jubilee Issue of SIRC Newsletter:**

**During the year 1999**, the SIRC Newsletter of July 1999 issue was brought out as a Silver Jubilee Issue of Newsletter having started its publication on July 1975. Messages from the Vice-President of India, Governors of Southern States, Past Presidents of ICAI and Past Chairmen of SIRC, Chairmen of other Regions, Secretary of the ICAI, special articles besides the regular columns were published to commemorate the 25th year of publication of the SIRC Newsletter. The special issue contained 62 pages including the annual report and accounts of SIRC.

In Page No 103 of the August 1996 journal of ICAI reported the First ever SICASA Study Circle as under:

“The first ever SICASA Study Circle Meeting was held on July 15, 1996. Topic discussed was on “Capital Gains”. Mr. S. Rajaratnam, Ex-Accountant Member, ITAT inaugurated the meeting and presided over the function. Mr. R. Buapthy, FCA and Mr. T.N. Manoharan, FCA were the special invitees. Mr. R. Sivakumar, FCA, Ms. Madhubala Nahar, FCA, Chairperson, Students’ Committee, SIRC of ICAI was also present. Over 750 students attended the meeting.

### **Formation of a Branch after a decade:**

Until 2001, there were only 28 Branches of SIRC the last branch to be set up in the SIRC was Tuticorin Branch which was set up on 1st October 1990. The Udupi Branch was the next branch, ie., 29th Branch which was set up on 1st May 2001. In other words there were no new branches for nearly 10 ½ years. Earlier the Notification in regard to the setting up of the Branches was published and there was no reference to the places coming under its jurisdiction. However the Notification of setting up of Udupi Branch had the details of places covered in the said branch jurisdiction.

### **Unique Programme for members in industry:**

A Seminar for Executives in Industry exclusively for members in industry was organized on 16th July 1993 at Hotel Taj Coromandel and around 170 delegates attended. This seems to be one of the big events organized for members in industry exclusively at that time.

### **Building Committee:**

The Building Committee which oversaw the construction of annexe building in the year 1991 and 1992 continued to meet at regular intervals to assess and co-ordinate the building construction of the other floors.

In the July 1998 issue of ICAI Journal “The Chartered Accountant” referred to Milestones / Important Decisions of the Council which would be of interest to record

here wherein it was reported that the ICAI building was inaugurated in the year 1954 and in the year 1976, the annexe building of ICAI was inaugurated.

It was also reported in the Journal that in the year 1968, the Council decided that every five years a special committee would be appointed for reviewing the entire field of training and education being imparted by the Institute. In the year 1980 the Council decided to set up of Chapters outside India. In the year 1984, the Council decided to award scholarship and complete freeship in respect of tuition fee in the case of handicapped students for pursuing CA Course. The year 1992 saw the introduction of the Foundation Course. (Page No. 122 of July 1998 issue).

Few more important events of the Institute as a whole are also recorded in this booklet for purpose of posterity and records.

ICAI launched a new quarterly journal titled “Management and Accounting Research in July 1997 as a subscribed journal. During the same year Internet connection was provided at ICAI Offices at HQ, Noida, Calcutta, Chennai, Delhi and Mumbai and Southern Region had the e-mail id mailto:icaichen@md2.vsnl.net.in and at present the e-mail id of SIRC is sirc@icai.in and the Decentralized Office sro@icai.in besides other individual mail ids to the respective officers.

**The Institute opened DCO offices** at other places other than Mumbai, Chennai, Calcutta, Kanpur, New Delhi, Bangalore and Hyderabad, viz., Ahmedabad, Pune and Jaipur. (Refer: Annual Report of 31.3. 1998 – Page No. 75 – October 1998 issue).

**From the year 2001**, the Institute introduced the issue of Identify Card for all members of the Institute. (Ref: Page No. 116 of April 2001 issue). The year 2001 also saw the introduction of New Scheme of Education – PE-I, PE-II with effect from 1st October 2001 (Ref: Page No.79 of May 2011 issue).

The Institute introduced a new course “Information System Audit” in the year 2001 and members who have passed the examination were awarded the Diploma “DISA”. A reference to this can be seen under Item No. 3 of the 174th Meeting of SIRC held on 15th June 2001.

### **Publications of SIRC:**

During the year 1998, 1999 and 2000 SIRC brought out many publications as booklets which are -

1. Measurement of Corporate Performance – Methods and Disclosures
2. New Assessment Procedure of Search and Seizure Cases
3. Spiritualism and Accountancy Profession
4. Consignment Sales under CST Act, 1956
5. Compounding of Offences under the Companies Act, 1956
6. Procedure u/s 560 of the Companies Act, 1956
7. Campus Interview – Procedures and Techniques

8. Opportunities for CA's in General Insurance Survey
9. Information Technology for CAs
10. Law relating to Charity
11. Bank Branch Audit
12. Employees Provident Fund and State Insurance – Acts and Regulations

The publications were well received by the members and it was sold both at the SIRC and all the Branches of SIRC.

### **“Know Your Branches” and “Know Your Members”:**

In the year 2001, a new column was introduced in the SIRC Newsletter, viz., “Know Your Members” and “Know Your Branches”, “Food for Thought”, “Cross Word Puzzles”. Under the “Know Your Branches”, every issue covered the profile of two or more branches and at the end of the year 2001-02 the profile of all the branches was published. Similarly SIRC wanted to showcase the talents of members other than in the profession and decided to bring out a column “Know Your Members” wherein the members excelled in arts were recognized. It is proud to record here that many of our members have achieved recognition in the field of arts and what has been published is only illustrative and published based on the information received from members in response to the request made in the SIRC Newsletter. Many more are there not only in the field of arts, but also in every sphere of activity in relation to service to the society. The following data is forming part of this booklet as to the recording of “Know Your Members”.

The April 2001 issue also covered the details of first members of SIRC, first accounts of SIRC, Notice for the First Meeting of SIRC and the minutes of the said meeting, when the SIRC started its Golden Jubilee Year and this information were recalled.

The SIRC Newsletter of 2001-02 also had series of articles on Sales Tax published every month in the SIRC Newsletter during 2001.

The SIRC Newsletter during the year 2001 and 2002 carried write up on matters relating to members and students as an administrative guidance contributed by the Administrative Head of ICAI at Chennai.

### **Introduction of ISA Course:**

The Information Systems Audit (ISA) Course was introduced by the Institute during the year 2001 and as part of the course curriculum 100 hours classes were held initially at the metros and later on throughout the country. It is to the credit of the Southern Region that during the years 2004 and 2007, the complete administration of the course were monitored from Chennai including the registration, scheduling of the classes, honorarium to faculty and other functional responsibilities. Prior to the introduction of the course by ICAI, SIRC conscious of the need for exposure to the members

in the Systems Audit, SIRC organized an Eight Day Refresher Course on Systems Audit and it can be considered as forerunner in the conduct of such classes in ISA.

During the year 2001, SIRC organized programmes on this vital subject in such a way that on the third Friday of the month, a specific topic on Information Technology was held, chapter-wise. Besides, SIRC organized every month in the year 2001, a Two Day Course on Systems Audit on a Saturday and Sunday and the success of the course can be seen as SIRC conducted ten batches during the year 2001-02 and the tenth batch was held on 2nd and 3<sup>rd</sup> February 2002. This course was highly acclaimed and supported by the members.

### **Newer Programmes at SIRC:**

Similarly SIRC organized study circle meetings on specific subjects on International Taxation on the second Friday, Information Technology on the third Friday as mentioned above, Accounting Standards on fourth Friday. On the 1st, 2nd 3<sup>rd</sup>, 4th and wherever needed 5th Wednesdays (a non-conventional subject), SIRC organized the study circle meetings in such a way that a uniform pattern is followed with specific subjects every month so that the members would be well aware that on a specific Wednesday the subject will be on Taxation, Corporate Law, etc., This concept of organizing the study circle materials were appreciated by the members.

One more initiative taken during 2001-02 was the holding of Management Development Programme especially for Finance for Non-Finance Executives.

The Continuing Professional Education Programme for members was organized through Gyan Darshan until 2011 and from the year the programme was Satellite based Interactive Continuing Professional Education through teleconference. (Ref: Page No. 1162 of March 2002 issue). SIRC installed a giant dish on the open space in the second floor for beaming the CPE Programmes. Presently the facility is available through the dish antenna installed in SIRC Office.

During this period 1993-2002, in the latter part of 90's certificates were issued by SIRC to the members attending the CPE Programmes and earlier a CPE Attendance Card was issued. At present the CPE credit is given online.

**During the year 2001**, accreditation scheme came into force and educational institutions were accredited to conduct the classes and SIRC also got accreditation. According to the scheme, the students who attend 75% of the classes and secure pass in the tests conducted during the course of the classes are exempted from submitting the tuition papers. It may be noted that the system of submission of test papers have been withdrawn later on both in the said scheme and postal tuition scheme.

During the period 1993-2002 a system was evolved whereby differential fee structure was introduced for members enrolled prior to a certain period and for other

members to provide concession to younger members who have not completed 5 years of membership.

The SIRC Newsletter had a regular strip at the bottom of each page titled “Have you contributed to SIRC Building Fund” and “Have you become a member of CABF” during the year ... (to refer)

The free CPE Seminar concept came into being at SIRC during 2002. SIRC also had the concept of “early bird incentive” during the years from 2000 and presently the concept is not in vogue as per the directions of the Central Council.

The ICAI Website was inaugurated at Chennai by Shri M.M. Chitale, President, ICAI on 19th September 1997 with website address: [www.icaai.org](http://www.icaai.org) which is still in vogue.

An Orientation Programme for staff members were held for the first time in May 1997 at Chennai.

### **C.B. Joseph Memorial Lecture:**

SIRC had one more memorial lecture during the 1999 when the First C.B. Joseph Memorial Lecture was organized at Trivandrum on 8th April 1999. Shri N. Rangachary, Chairman, IRDA inaugurated the Memorial Lecture. According to the schedule of this memorial lecture it was decided to hold once in two years at Trivandrum and Chennai alternatively. The Second C.B. Joseph Memorial Lecture was held at Madras on 6th December 2001 which was delivered by Shri T.N. Seshan, Former Chief Election Commissioner of India.

One more Memorial Lecture was held during this period when the CB Joseph Memorial Lecture was delivered by Dr. Kiran Bedi, Chairperson, India Vision Foundation on 15th July 2005 at Chennai.

### **Chain Seminars:**

SIRC organized Chain Seminars on “Y2K – Challenges and Opportunities for Chartered Accountants” during the year 1999 when there were anxiety of the updation and maintenance of the records due to “Millennium”. Such programmes were held in Chennai and many other places in the region.

### **SAFA Conference:**

During the year SAFA Conference was held at Chennai on 21<sup>st</sup> April 1999 and the Southern Region and SIRC played a key role in the conduct of the programmes.

### **Professional Excellence Seminar Series:**

During the year 1999, SIRC introduced a new concept of seminars titled “Professional Excellence Seminar Series” and every month there was a seminar in this concept and eight seminars were held during the year. As was done in the year 1999, a series of Professional Excellence Programmes were conducted in the year 2002 also. 27 programmes were held during the period 2002-03 under this caption. In some of the programmes, parliamentarians and senior officials of departments were invited as dignitaries.

### **Conclave:**

During 2000, for the first time a Conclave of Past Presidents, Past Central Council Members, Past and Present Regional Council Members was held. Though SIRC held earlier such meetings, this time the Past and Present Regional Council Members were part of the conclave.

### **Live Telecast of Union Budget:**

For the first time, on 29th February 200, the Live Telecast of the Union Budget was held followed by panel discussion at SIRC. This system is followed even now and the response has been very encouraging for this programme.

### **13th All India C.A. Students’ Conference:**

13th All India C.A. Students’ Conference was held on 26th and 27th August 2000 at Kamaraj Arangam, Chennai. Hon’ble Justice Prabha Sridevan, Judge, Madras High Court inaugurated. The 14th All India CA Students’ Conference was in Bangalore on 22nd and 23<sup>rd</sup> December 2001 at Chowdiah Memorial Hall, Bangalore and it is to the credit of Southern Region that the 16th All India Conference was conducted again at Chennai on 20th and 21<sup>st</sup> June 2003.

Some of the decisions / deliberations taken at the Regional Council Meeting would be of interest and needs mention in the records of SIRC.

### **Important Deliberations at the Meetings of SIRC:**

At the **142<sup>nd</sup> Meeting of SIRC** held on 20th July 1992, under Item No. 21 the request for payment of TA based on self-declaration was agreed as against the production of bills. However as per the communication of ICAI in the year 2010, the TA/DA is paid based only on production of relevant bills.

Earlier no conveyance expenses were reimbursed to the members of SIRC when the meeting of the Regional Council is held at a place of the residence of the member. However later changed that the same is applicable for them also besides Dearness Allowance of Rs. 1000/- per day.

At the **145<sup>th</sup> Meeting of SIRC** held on 22nd January 1993, it was decided that the meeting of President and Vice-President should be considered as part of the activities of SIRC and the expenses incurred is to be debited to SIRC Account. A Resolution was also passed to this effect under Item No. 14 (iv) of the minutes of the meeting. Hitherto the expenses incurred for meeting the President and Vice-President was paid by the Chairman. Further the said programme was referred to as “Felicitation Meeting with President and Vice-President of ICAI” earlier which was from 1993 onwards changed as “Meet with the President and Vice-President of ICAI”.

Under Item No. 7 of the **155<sup>th</sup> Meeting of SIRC** held on 2nd June 1995, the Regional Council decided that the accounts of SICASA need not be consolidated by the Regional Council as the grants are released by ICAI and treated as expenditure. Similarly the consolidation of accounts of branches with that of SIRC was also dispensed with from 1995 onwards as per the directions of the ICAI.

**During the year 1996**, a Handbook for use by office-bearers of Branches detailing the procedure of submission of report, accounts, application of capital grant, etc., was prepared and sent to all the branches which became a Ready Reckoner for the branch administration.

At the **162nd Meeting of SIRC** held on 3<sup>rd</sup> November 1997, under Item No. 37, the Regional Council decided to annex the city “Hosur” with Bangalore Branch.

At the **163<sup>rd</sup> Meeting of SIRC** held on 23<sup>rd</sup> January 1998, for the first time, a theme for the year of SIRC was decided as –

Think Professionally    Act Independently    Work Professionally

Under Item No. 21 of the **162<sup>nd</sup> Meeting of SIRC** held on 3<sup>rd</sup> November 1997 there was a discussion of payment of delegate fee by Regional Council Members and it was felt that for conference and residential courses, every member has to pay the delegate fee. No delegate fee is payable if the members are attending only the inaugural and valedictory session.

**During 1998**, the Board of Studies has brought out a Video Cassette which was shown when the officials and / or the members of SIRC visited the schools and colleges to popularize the C.A. Course.

There was a system of sharing of profit when Central CPE Seminars are conducted by Regional Councils and Branches. It was clarified that the Central Council has revoked the decision of 60:40 sharing and the entire surplus goes to Regional Councils and Branches only (Item No. 29 of 163 meeting). Accordingly a reply from ICAI was also received confirming the revocation of the system and noted at the 165th Meeting of SIRC under Item No. 19.

At the **163<sup>rd</sup> Meeting of SIRC** held on 23<sup>rd</sup> January 1998 it was decided that only the photos of the council members will be in the Official Directory. However later on added the photos of Past Presidents and Past Chairman in the Official Directory. In the year 2010, the photos of all Managing Committee Members of Branches were also published besides the above photos.

Under Item No. 10 of the **164<sup>th</sup> Meeting** held on 18th May 1998, the nomination of Ex-officio Members to the branches of SIRC was made for the entire term of three years and not on a yearly basis.

At the **166<sup>th</sup> Meeting of SIRC** held on 24th November 1998, there was a discussion of creating a corpus of Rs. 1.00 lakh for awarding from the interest accrued, to the members who have substantially contributed to the profession, industry and for public cause. Due to various reasons and the practicability of identifying the members the same was not pursued.

It was also expressed at this meeting that the office-bearers of the branches should not associate themselves as Office-bearers of state level associations which was then prevalent at that time.

The building grant sanctioned by the Institute to SIRC was recovered by deducting from the revenue grant to the tune of Rs. 1.00 lakh and the branches have also to repay the building grant other than the bridge loan.

The concept of Annual Registration Scheme for programmes came up under Item No. 24 of 167<sup>th</sup> meeting held on 22nd January 1999. It may be noted that the scheme was fully operational only during the years 2010-11 and 2011-12 and later the scheme was withdrawn in the year 2012.

At the **172<sup>nd</sup> Meeting of SIRC** held on 17th November 2000, the resignation of Shri S.B.Balachandra Prabhu as Member of SIRC was accepted and recommended to ICAI for issue of notification.

In the year 2001, as per the revised schedule, the meeting of the Regional Council was convened on 14th February (11th and 25th February is the schedule of the meetings of the Regional Council since the new Council was constituted from 5th February 2001).

There was a reference of holding Regional Council Meetings at Bangalore, Hyderabad and Trivandrum at the 173<sup>rd</sup> Meeting held on 14th February 2001 under Item No. 4 (a) which shows that there is no bar in holding the Regional Council Meeting outside the Headquarters other than the meeting convened to elect the Office-bearers of SIRC.

## **Formation of Audit Committee:**

**In the year 2001**, the Audit Committee was formed within SIRC earlier. Four members within the members of SIRC (two Regional Council and two Central Council Members) were nominated as Audit Committee Members. The scope and terms of the committee were outlined and approved at Regional Council Meeting. Later on ICAI formed such committees and given the terms of reference. In the said committee two members of the Regional Council who are not members of the Executive Committee and one member of the Central Council who will be the Chairman of the Regional Audit Committee formed part of the Committee.

Further the appointment of statutory auditors of SIRC and branches having more than 1000 members and where the DCO is functioning and other branches were done by SIRC at the Regional Council Meeting which was subsequently changed to the effect that the statutory auditors of SIRC is appointed on the recommendation of the Regional Audit Committee and for other branches other than to the branches where there are more than 1000 members or a Decentralized Office functioning which will be done directly by the Central Audit Committee.

Under Item No. 4 of the **174<sup>th</sup> Meeting of SIRC** held on 15th June 2001, for the first time a power point presentation of the accounts was made at the meeting of the Regional Council.

**In the year 2001**, the library grant was enhanced from Rs. 2.5 lakhs to Rs. 4.00 lakhs and special grant of Rs. 5.00 lakhs given for the reading hall by the Central Council.

Under Item No. 23 of the **174<sup>th</sup> Meeting of SIRC** held on 15th June 2001, a reference to the decision of the 159<sup>th</sup> Meeting of SIRC held on 1st October 1996 was made as under.

“The meeting decided that the members attending the Council/Committee Meetings are entitled to reimburse a sum of Rs. 500/- towards lodging expenses and Rs.500/- towards daily allowance”.

That was how initially Rs. 1000/- was paid. However later on the TA/DA was disbursed based on the guidelines of ICAI.

Under Item No. 12 of the **175<sup>th</sup> Meeting of SIRC** held on 28th September 2001, the contribution of Rs. 10.00 lakhs by the P. Brahmayya Memorial Trust was acknowledged. The meeting further decided that the 10% of the gross receipts of every programme held in this hall would accrue to an earmarked fund for maintaining the air-conditioned hall. The work of air-conditioning the hall commenced in the year 2001. Subsequently the Regional Council decided to nomenclature the earmarked fund as “Building Maintenance Fund” and any seminar held at the premises of the Institute was transferred to the extent of 10% of the gross income from such seminars.

At the **176<sup>th</sup> Meeting of SIRC** held on 11th February 2002, under Item No. 32 under the caption “Donation by Branches” it was decided that no branch can donate to other branches. A reference cited where the Visakhapatnam Branch donated Rs. 10,000/- and the Bangalore Branch donated Rs. 1,00,000/- out of the surplus of the Joint Seminar with KSCAA to the Mysore Branch for its building project.

At the **177<sup>th</sup> Meeting of SIRC** held on 14th June 2002, the system of reporting of the follow up of the decisions was formalized into “Action Taken Report” and “Action Pending Report”

At the above meeting it was also decided to write to branches to get the information about the auditors continuing as branch auditors for more than three years and requested the Chairmen of Branches to send three names in the order of preference and the Chairman was authorized to issue the memorandum of appointment of auditors for the branches.

The **178<sup>th</sup> Meeting of SIRC** was held in the refurbished council hall on 24th October 2002. At this meeting, while noting the proceedings of the 51<sup>st</sup> Annual General Meeting of SIRC, It was suggested that the Regional Council / Central Council Members present at the Annual General Meeting should not raise any issues on the accounts at the Annual General Meeting.

There was a deliberation under Item No. 4 of the 179th Meeting of SIRC held on 6th January 2003 wherein while clarifying the rule position for consideration of any resolution received by the members, the then Deputy Secretary informed that the President, ICAI was of the opinion that any resolution received in terms of Reg. 150 can be considered only at the Annual General Meeting and not at other General Meetings.

### **Important Deliberations at the Annual General Meetings:**

Other informative and important decision / deliberation that took place at the Annual General Meetings needs mention in this booklet and hence recorded.

At the **44<sup>th</sup> Annual General Meeting** held on 28th July 1995, under Item No. 2 relating to receiving of annual report, to a question why the programmes held were not published, the Secretary of SIRC replied that the publication of the programmes held has been dispensed with two years ago in view of the cost of printing and moreover the programmes are being published in the SIRC Newsletter from time to time.

At the **46<sup>th</sup> Annual General Meeting** held on 10th July 1997 under Item No. 3, two resolutions were passed, one for having an examination centre at the SIRC Premises and the other for forming a Branch of SIRC at Chennai. However it may be noted that while the examination centre came up in the Institute Premises at Chennai, the other resolution referring to a formation of a Branch at Chennai is not considered as by Regulations, where the Headquarters of the Regional Council exist there could be no branch of the Regional Council.

At the Extra-ordinary General Meeting held on 28th November 2002 and also referred in the meeting of the Regional Council that “Any other item” cannot be included in the agenda and only items listed can find a place in the notice of the meeting of the Extra-ordinary General Meeting.

**In the year 1998**, SIRC proposed to introduce an Insurance Scheme for members which however did not materialize for various reasons. However it may be noted that the Institute itself has brought in the “Group Insurance Scheme” in the year 2004.

**During the year 1998**, a Sub-Committee was formed to consider the ways of improving further the pattern of coaching classes, and many of the suggestions were considered and implemented.

The portrait of Past Chairman of SIRC and the Past Presidents of ICAI from Southern Region were initially placed in lecture hall and later shifted to Chairman’s Chamber and Council Chamber respectively.

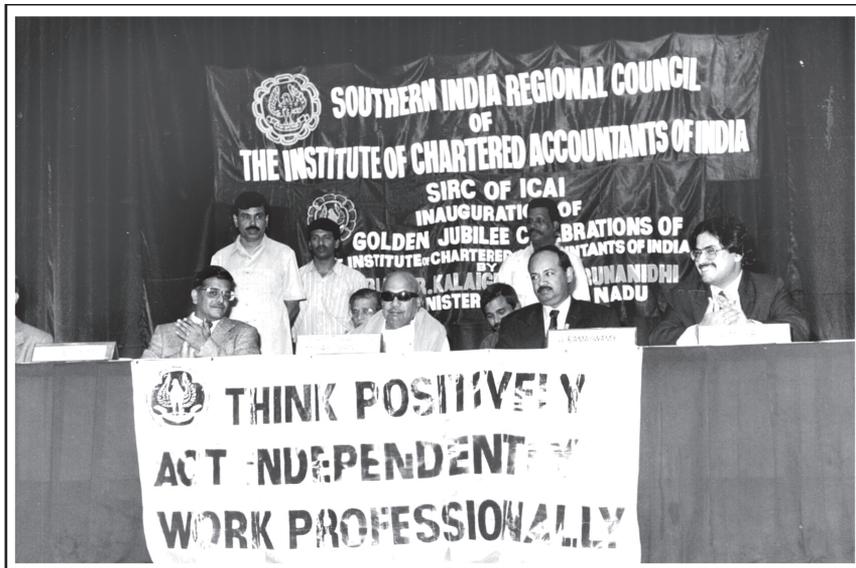
For many of the information taken for the write up to this booklet, ICAI Journal “The Chartered Accountant” was the source and in the year 1992, owing to space constraints, only salient features of Regional News items were published under the column “For the Attention of Regional Councils and Branches – ie., functions organized by them. (Ref: Page No. 1079 of June 1992 issue and also published in April 1993 issue). It was upto January 1997 the column “News From Regions” was a regular feature and for the month of January 1997 it was “Report from the Reports” and latter on it was not continued. It could be that almost all the Branches of the Regional Council do have their own Newsletter.

The foregoing recording of events would show that the Regional Council had focused on the infrastructure development, created brand building image through organizing programmes in the Golden Jubilee Year of ICAI as well as the Golden Jubilee Year of SIRC, improvising the design and content of the SIRC Newsletter and many other initiatives for the benefit of the members’ and students’ fraternity.

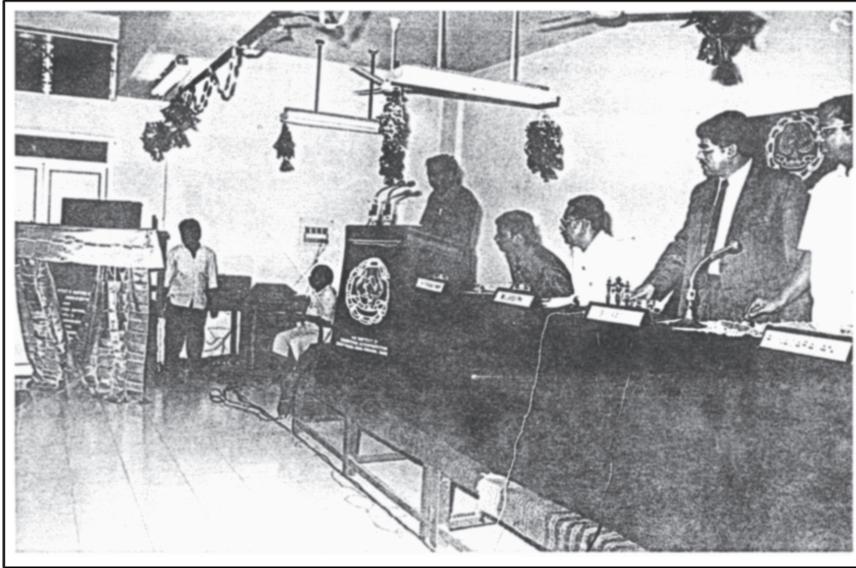
The History of SIRC in the decade of 2003-2012 will bring to light many more initiatives both by ICAI and SIRC which would interest the readers of this booklet.



**CA. D. Rangaswamy, Former President, Income-tax Appellate Tribunal (ITAT) inaugurating the First Chartered Accountants Day on 1st July 1993.**



**Hon'Shri Dr. M. Karunanidhi, Chief Minister of Tamil Nadu on the occasion of the Golden Jubilee Celebrations of ICAI at Chennai on 11th July 1998.**



CA. B.P. Rao, President, ICAI declaring open the plaque for the commencement of construction of B.P. Jain Hall on 4th February 1994



CA. N.D. Gupta, President, ICAI releasing the SIRC Golden Jubilee Logo in the gracious presence of CA. A.K. Chandak, Vice- President, ICAI and other functionaries of SIRC on 5th April 2001

## CHAPTER – IX

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

#### A Decade at SIRC – 2003- 2012

**Fifty Glorious Years of SIRC** – An occasion for SIRC to introspect and retrospect the journey it has traveled since 1952 and it is gratifying that though the sayings goes “Miles to go – Miles to go – for me to achieve – it can reasonably be said that the Southern India Regional Council lived upto the expectations of all the stakeholders, viz., the members, students and the public in not only providing the necessary education and training but also providing much needed acceleration in its activities both on the administrative and technical front.

This Chapter would more or less cover the various events that took place which are landmark in the history of both the ICAI and SIRC having been associated with the Diamond Jubilee Celebrations of ICAI in the years 2008 and 2009 and also the Diamond Jubilee Celebrations of SIRC in the year 2011-12. Strong foundation have been laid in the last half-a-century at the Central, Regional and Branch level that it took upon itself the performance as an indicator of its success with set of guidelines, procedures and rules evolved by the Central Council. Firmly on the saddle, the focus of the Institute as well as SIRC was on infrastructure building up, maintenance and up-keep, continuing professional education, introducing the new courses at the post qualification level, more interaction with accounting bodies abroad and so on and so forth.

With more of initiatives taking place at the international level, the Institute has embarked itself on the knowledge dissemination especially on the convergence of IFRS and SIRC and its branches organized numerous programmes on this subject to enlighten the members on the significance of the convergence of IFRS with the Indian Accounting Standards.

#### **Eighteenth Regional Council – 2004-2007:**

The Eighteenth Regional Councils were set up in February 2004 and the members of SIRC took office in the in February 2004. The office-bearers of SIRC was to be elected between 11th and 25th February.

#### **Nineteenth Regional Council – 2007-2010:**

The Eighteenth Regional Councils were set up in February 2007 and the members of SIRC took office in the in February 2007. The office-bearers of SIRC was to be elected between 11th and 25th February.

## **Twentieth Regional Council – 2010-2013:**

The Eighteenth Regional Councils were set up in February 2010 and the members of SIRC took office in the in February 2010. The office-bearers of SIRC was to be elected between 11th and 25th February.

The decade of 2003-2012 also saw three Presidents from Southern Region in Shri R. Bupathy (2003-04), Shri T.N. Manoharan (2006-07) and Shri G. Ramaswamy (2011-12).

This Chapter may not as much deal on the regulatory part or procedural part as it has already been set well, but nevertheless, certain deliberations and decisions would find a place emanating from the past experiences.

The **16<sup>th</sup> All India Students' Conference** was organized at Kamarajar Arangam, Chennai on 20th and 21<sup>st</sup> June 2003 with 1550 delegates attending the Conference from all parts of the country, including 9 students from Institute of Chartered Accountants of Sri Lanka.

An All India Conference was organized on 16th and 17th July 2004 at Kamarajar Arangam, Chennai organized by the Corporate & Allied Laws and Professional Development Committee of ICAI jointly with SIRC. The Conference was inaugurated by Shri N. Rangachary, Advisor to AP Govt. Shri Sunil Goyal, President, ICAI delivered the Presidential Address at the inaugural session and Shri Kamlesh S. Vikamsey, Vice-President, ICAI delivered the special address at the valedictory session. Shri K. Rahman Khan, Union Minister of State for Chemicals and Fertilizers delivered valedictory address and Shri B.K. Krishnaraja Vanavarayar, Industrialize, Guest of Honour delivered special address. At the cultural programme, Kavignar Vairamuthu was the Chief Guest.

ICAI organized the SAFA Conference at Chennai on 29th September 2006.

An International Conference was organized from 11th to 13th January 2007 at Kamaraj Arangam, Chennai and was inaugurated by Shri K. Rahman Khan, Deputy Chairman, Rajya Sabha and IFAC President Mr. Fermin del Valle delivered the key note address. Shri N. Chandra Babu Naidu, Former Chief Minister of Andhra Pradesh delivered the valedictory address.

An **International Conference** was organized from 6th to 8th January 2012 at Chennai Trade Centre, Chennai. The Conference was inaugurated by Shri Pranab Mukherjee, Hon'ble Union Minister of Finance. Dr. M. Veerappa Moily, Hon'ble Union Minister of Corporate Affairs, Shri G.K. Vasana, Hon'ble Union Minister of Shipping, Dr. K. Rahman Khan, Hon'ble Deputy Chairman, Rajya Sabha also participated in the inaugural session and addressed the delegates.

Though SIRC was not fully associated with the International Conference held outside India on 26th and 27th August 2006 at Sri Lanka jointly by ICAI and ICASL, the information is recorded as the administrative support was provided from Chennai Office also in the conduct of the programme.

### **Diamond Jubilee Year of ICAI and SIRC:**

The Year 2008 and 2009 was the Diamond Jubilee Year of ICAI and a special logo was unveiled at New Delhi and all the covers and letterheads of the Institute bore the logo in print. All the Regional Councils and Branches have also printed their letterheads and envelopes in a similar manner. This has been done as part of showcasing the important milestone in the annals of the Institute.

SIRC in its July 2008 Newsletter brought back the memories of the constitution of the Institute of Chartered Accountants of India in the year 1949 by publishing the notification issued by the Government of India which reads as under;

**APPENDIX NO (1)**  
Ministry of Commerce  
NOTIFICATION

CHARTERED ACCOUNTANTS  
New Delhi, the 1st June 1949

No. 10-A(4)/49 – In pursuance of sub-section (3) of Section 1 of the Chartered Accountants Act, 194, (XXXVIII of 1949), the Central Government is pleased to appoint the 1st day of July 1949, as the date on which the said Act shall come into force.  
Sd/-.

S. RANGANATHAN  
Joint Secretary

The extracts from the History of Accounting Profession” was also published as also the Messages of the Past Presidents of ICAI from Southern Region and Past Chairmen of SIRC in the July 2008 issue of SIRC Newsletter.

At SIRC, the Diamond Jubilee Year of ICAI was celebrated on 17th June 2008. The function was inaugurated by His Excellency the Governor of Tamil Nadu, Shri Surjit Singh Barnala at Image Auditorium, Chennai. On this occasion 60 senior members of the profession were honoured. Shri R. Balakrishnan, Shri N.C. Sundararajan, Shri R. Bupathy, Past Presidents, ICAI honoured the senior members. On this occasion a 450 Pages Reference Manual brought out by SIRC was released by Shri Ved Jain, President, ICAI in the presence of Shri Uttam Prakash Agarwal, Vice-President, ICAI.

SIRC also had the proud privilege of **celebrating its Diamond Jubilee** having been formed on 1st April 1952 and the year long celebrations from 1st April 2011 to