



61st ANNUAL REPORT & ACCOUNTS
for FY 2019-2020
of
Western India Regional Council
of
The Institute of Cost Accountants of India

WESTERN INDIA REGIONAL COUNCIL
OF
THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory Body under an Act of Parliament)

Rohit Chambers, Janmabhoomi Marg, Fort, Mumbai 400 001.

Tel.: 2204 3406 / 2204 3416 / 2284 1138 • E-mail : wirc@icmai.in • Website : www.icmai-wirc.in

61st ANNUAL REPORT & ACCOUNTS 2019-2020



WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

(Statutory Body under an Act of Parliament)

Rohit Chambers, 4th Floor, Janmabhoomi Marg, Fort, MUMBAI 400 001.

Tel.: 022-2204 3406, 2204 3416

SMF Centres : Thane-022-2545 0763 ; Borivali-022-2894 8302

Helpline Nos. :

Students : 9372071120 & 9372036890 – PD Enq. & Members : 9372045191

E-mail : wirc.admin@icmai.in • Website: www.icmai-wirc.in

Bankers:

BANK OF BARODA, Fort, Mumbai

CANARA BANK, Fort, Mumbai

Auditors:

Chartered Accountants

CA Vikas M. Vishwasrao and Associates

Internal Auditor:

Institute of Public Auditors of India, New Delhi



WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

Rohit Chambers, 4th Floor, Mumbai 400 001.

NOTICE

ANNUAL GENERAL MEETING

In terms of Regulation 136 of the Cost and Works Accountants Regulation 1959, Notice is hereby given that the 61st Annual General Meeting of the Members of the Western India Regional Constituency of the Institute of Cost Accountants of India will be held on **Wednesday, 19th August 2020 through Video Conferencing Mode at 3.00 p.m.** to transact the following business :

AGENDA

1. To receive the Western India Regional Council's Sixty First Annual Report.
2. To consider and adopt the Accounts of the Western India Regional Council for the year ended 31st March 2020, together with the Auditor's Report thereon.
3. To appoint Auditors for the year 2020-2021 and fix their remuneration.
4. To transact any other business as may be brought before the meeting with the permission of the Chair.

By order of the Regional Council

Place : Mumbai,
Date : 4th August 2020.

CMA Neeraj Dhananjay Joshi
Chairman

Note : Those members, who require any clarification in respect of any matter connected with the Annual Report and / or Accounts, are requested to send their queries so as to reach this office at least 5 days before the date of the meeting.

NOTICE OF PROPOSALS (Regulation 139)

Every member of the Institute on the Regional Register shall be entitled to table any proposal(s) or resolution(s) for the consideration of the General Meeting of the Members, provided that such proposal(s) and resolution(s) are received by the Chairman of the Regional Council at least 10 days before the date of the meeting. Any such proposal(s) received after the prescribed time will be treated as proposal(s) for the next meeting of the Members unless admitted by the Chairman of the earlier meeting.

WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

Rohit Chambers, 4th Floor, Mumbai 400 001.

Dear Members,

On behalf of the Members of the Western India Regional Council of the Institute of Cost Accountants of India, I am pleased to present the 61st Annual Report and Audited Accounts for the year 2019-2020.

ICAI ELECTION RESULTS

In the ICAI Elections to Central & Regional Councils for the term 2019-23 the following Members have been elected from Western India Regional Council.

Central Council

- CMA Neeraj Dhananjay Joshi
- CMA (Dr.) Ashish Prakash Thatte
- CMA Ashwin G. Dalwadi
- CMA Debasish Mitra

Regional Council

- CMA Ashishkumar Sureshchandra Bhavsar
- CMA Chaitanya Laxmanrao Mohrir
- CMA Dinesh Kumar Birla
- CMA Shriram Narayan Mahankaliwar
- CMA Vinayak Balkrishna Kulkarni
- CMA Arindam Goswami
- CMA Harshad Shamkant Deshpande
- CMA Mahendra Tulshiram Bhombe

1.0 REGIONAL COUNCIL AND SUB COMMITTEES

OFFICE BEARERS:

In the 290th WIR Council Meeting held 14th August 2019 at Mumbai, the following Office Bearers were elected for the year 2019-2020:

| | |
|---------------------------------------|------------------|
| CMA Neeraj Dhananjay Joshi | – Chairman |
| CMA Dinesh Kumar Birla | – Vice-Chairman |
| CMA Ashishkumar Sureshchandra Bhavsar | – Hon. Secretary |
| CMA Mahendra Tulshiram Bhombe | – Treasurer |

Details of Sub Committees are given in Annexure I.

2.0 ACCOUNTS

| No. | Particulars | FY 2019-20 | FY 2018-19 |
|-----|--|-----------------|------------------|
| 1 | Income | 26,862,227 | 23,832,804 |
| 2 | Expenses | 23,329,710 | 21,490,583 |
| 3 | Net Income | 35,32,517 | 23,42,221 |
| | Less:- Contribution to Staff LIC Group Gratuity Scheme | 25,35,860 | – |
| | Net Surplus | 9,96,657 | 23,42,221 |

3.0 PROFESSIONAL DEVELOPMENT ACTIVITIES

3.1.1 Report on WIRC Regional Cost Convention 2020

Regional Cost Convention 2020 of the Western India Regional Council was conducted at Surat on 15th & 16th February 2020 and hosted by Surat South Gujarat Chapter of Cost Accountants. Theme of RCC 2020 was "Withstanding Economic Challenges - Role of CMAs".

Convention was inaugurated by Chief Guest Hon. Shri. C. R. Patil, Member of Parliament, Government of India. CMA Balwinder Singh, President ICAI, CMA Biswarup Basu, Vice President ICAI, CMA Dhananjay V Joshi, Chairman, Technical committee & Former President ICAI, CMA Neeraj Joshi, Chairman WIRC and CMA Ashish Bhavsar, Hon. Secretary WIRC, CMA Brijesh Mali, Chairman Surat South Gujarat Chapter and CMA K.C. Gupta, Vice Chairman, Surat South Gujarat Chapter graced the inaugural session with their presence.

Colourful Souvenir with Knowledge pack was released at the hands of Chief Guest Hon. Shri. C. R. Patil, Member of Parliament, Government of India on the occasion.

Well-known key speakers throughout 4 Technical Sessions gave extensive & exhaustive presentations with their professional touch & input.

In the 1st Technical Session on "Industry & Economy" Dr. Aditya Shrinivas, Chief Economists & Chief Operative Officer, Bombay Stock Exchange Broker's Forum, CMA Ramkrishna Kashelkar, Corporate Communication, RIL & CMA (Dr.) Ashish Thatte, CCM were the speakers.

In 2nd Technical Session on "Service Sector", Padmashri Mathurbhai Savani, Founder, Saurashtra Jaldhara Trust, Mr. Jaynarayan Vyas, Past Minister, Government of Gujarat & Thinker & Economists, CMA Nilesh Lathiya, Chief Finance Officer, Dahod Smart City Development Ltd, and CMA Amit Apte, Immediate Past President ICAI were the speakers.

In 3rd Session on "Regulatory Reforms" Ms. Anupama Singla, Joint Commissioner, Income Tax, Mr. Sanjay Saraswat, Superintendent, National Academy of Indirect Tax, Customs & Narcotics (NACEN), CMA Ajay Joshi, Practising Cost Accountant & IP & CMA Sanjay Bhargave, Practising Cost Accountant were the speaker.

In the evening on 15th February 2020, a Cultural Programme was organised. The Students of Surat South Gujarat Chapter showcased their talents during the event. The event was followed by Convention Dinner.

On 2nd day in the 4th Technical Session on "Industry 4.0" CMA Chaitanya Mohrir, Associate Manager, Accenture & Regional Council Member, WIRC, Ms. Kruti Shah, representing IT Firm Pure IETS Ltd, Dr. Rajesh Babu, associate Professor, Gujarat Forensic Sciences University were the speakers.

Valedictory session was chaired by Sou. Darshana Jardosh, Hon'ble Member of Parliament, Government of India. In her speech she emphasised on the role of CMAs in public sectors and the role of Cost and Management accounting in coming times. The Past Chairpersons and Existing Surat South Gujarat Chapter Managing Committee members were felicitated at the hands of Chief Guest Hon. Sou. Darshana Jardosh.

In the summing up Session Secretary of Surat South Gujarat Chapter CMA Nanty Shah, thanked all the members and students for their participation in Convention, The session was concluded by vote of thanks offered by CMA Neeraj Joshi Chairman WIRC who appreciated nice arrangements and hospitality extended by Surat South Gujarat Chapter and also congratulated the good work done by the Students Volunteers of Surat South Gujarat Chapter. WIRC Regional Council Members and Central Council Members and Past President and Past Chairmen of WIRC and Surat South Gujarat Chapter and WIRC Chapter Representatives from various Chapters in the region were also present on the occasion.

Chapter Meet was also organised on the occasion, which was chaired by CMA Balwinder Singh, President ICAI, CMA Biswarup Basu, Vice President ICAI and CMA H Padmanabhan, Chairman, students, members, Chapter region coordination committee.

WIRC Regional Council Members & Central Council Members, Past Presidents and a good number of delegates from the Region attended the RCC.

3.1.2 Symposium on Cost Audit - Stakeholders Value Proposition Friday, 20th December 2019, Y. B. Chavan Auditorium, Mumbai

The Technical Cell of the Institute organised a Symposium on Cost Audit - Stakeholders Value Proposition on Friday the 20th December 2019 at Y.B. Chavan Auditorium, Mumbai. The event was inaugurated by Shri Suresh Prabhu, Hon'ble Member of Parliament, Rajya Sabha, Chief Guest of the event in the presence of Guest of Honour Shri TS Balasubramanian, Member (Finance), Tariff Authority for Major Ports, CMA Balwinder Singh, President, CMA Biswarup Basu, Vice-President, CMA (Dr.) D.V. Joshi, Chairman, Technical Cell, CMA Neeraj D Joshi, Central Council Member and Chairman, WIRC and CMA (Dr.) Ashish P Thatte, Central Council Member.

Eminent speakers from Regulatory, Industry, Social Organisations, Government and Practice addressed the participants. The speakers included Shri Dilip Shah, Joint Commissioner, Income Tax, Shri Nitish H. Pathode, Assistant Commissioner, GST, Shri Vivek Velankar, President, Sajag Nagrik Manch, CMA Mohan Tanksale, Former CEO, IBA, CMA Asim Mukhopadhyay, Vice President Corporate Finance, Tata Motors Ltd., CMA Yatrik Vin, CFO & Director, NSE, CMA Kedar Upadhye, Global CFO-Cipla Ltd., Dr Ashok Joshi, CMA D.C. Bajaj, Former President, CMA Chandra Wadhwa, Former President and CMA Amit A Apte, Immediate Past President. The event was graced by Former Presidents, Council Members, Regional Council Members and Chapter Representatives apart from 400 delegates from Industry and Practice.

The symposium was successful in highlighting the importance of the Cost Audit Mechanism to the country's economy and Industry. The stakeholders covered the important aspects and their respective expectations from

the Institute and its members w.r.t. the Cost Audit Mechanism. The Technical Cell brought out a compilation of the views expressed by all the stakeholders / speakers during the event in the form of a booklet and released during the Global summit at New Delhi.

Guidance Note on Internal Audit of Cost Records developed by the Technical Cell of the Institute was also got released by the Chief Guest during the inaugural Session. The publication is very useful for the Cost Accountants as well as for the Industry in order to establish and carry out the Internal Audit of Cost Records. The publication will be available for sale with the Technical Cell Secretariat.

3.1.3 Programme on GST AUDIT - A FINAL COUNTDOWN

Professional Development Committee of ICAI in association with WIRC organised full day Programme on GST AUDIT - A FINAL COUNTDOWN at Thane SMFC on 25th August 2019 at Thane SMFC. Mr. Pratik Shah, GST Consultant was the resource person.

3.1.4 Joint Program with WIRC of ICSI

Programme on "Compounding under FEMA" was jointly organised by WIRC of ICAI and WIRC of ICSI on Friday 27th September 2019 at WIRC Office. Mr. Kamlesh Sharma, DGM - Foreign Exchange Department, RBI was the Speaker.

3.1.5 UDIN Round Table Discussion

WIRC Organised 'Round Table Discussion' on UDIN modalities and functionality on 14th September 2019 at WIRC Office.

3.1.6 GST Certificate Course launched by the Tax Research Department and Advanced Studies-Directorate of the Institute at WIRC Office.

WIRC conducted the 5th batch of GST Certificate Course at Mumbai and 6th batch lectures could not be completed due to covid-19 lockdown. However, the course has been completed through online classes. We have received a very good number of participants for both the above batches. Mr. Pratik Shah was the main resource person for the training programme.

3.1.7 Conduct of Educational Course on "Securities or Financial Assets" ICMAI Registered Valuers Organization

WIRC hosted 10th & 11th batch of Securities or Financial Assets course at Mumbai. A good number of Professionals underwent the training. 11th batch training was completed through online.

3.1.8 Mandatory Capacity Building Training

As per the Council decision in December 2017 and thereafter vide Notification F.No.CWA/21/2019 dated 1st February 2019, a Cost Accountant is required to undergo mandatory capacity building training before applying for Certificate of Practice or within six months of getting the Certificate of Practice i.e. new COP holders. These guidelines came into force w.e.f. 1st February 2019.

WIRC conducted the 1st Batch of Mandatory Capacity Building Training (MCBT) from 14th to 16th and from 21st to 23rd November 2019 at WIRC office, Rohit Chamber, Fort, Mumbai. The topics covered were Role of Cost Accountants in Economy, Cost & Management Accounting, Taxation, Audit & certification, Other Allied Areas of Practice and IT Skills and Presentation. CMAs Sukrut Mehta, Vaibhav Joshi, Deepak Tikekar, Aditya Umarji, S.G. Narasimhan, Raghvendra Chilveri, Shrikant Ippalpalli, Dr. V.V.L.N. Sastry, & Prashant Lele were the faculty for the training.

2nd Batch of Mandatory Capacity Building Training (MCBT) was conducted from 9th to 14th December 2019 at WIRC office, Rohit Chamber, Fort, Mumbai. The topics covered were Role of Cost Accountants in Economy, Cost & Management Accounting, Taxation, Audit & certification, Other Allied Areas of Practice and IT Skills and Presentation. CMAs Chandrashekhhar Joshi, Vaibhav Joshi, Virag Shah, Aditya Umarji, S.G. Narasimhan, Sukrut Mehta, Deepak Tikekar, Raghvendra Chilveri, Dr. V.V.L.N. Sastry & Mr. Adarsh Madrecha were the faculty for the training.

3.1.9 SAP FICO Power User Course

1st Batch of SAP FICO Power User Course launch by Directorate of Advanced Studies of the Institute started from 18th January 2020 at WIRC Office. CMA Jayesh Desai was the resource person for the above programme.

4.0. WIRC BULLETIN

WIRC monthly News Bulletin "WIRC Bulletin" is being published regularly and dispatched to the members by 10th

of every month, which contains updated information on activities carried out by WIRC and its Chapters from time to time.

Due to the Lockdown, on account of COVID 19, WIRC published E-Copy of the WIRC Bulletin for the month of April, May, and June 2020.

Under the guidance of Editor of WIRC Bulletin, CMA Ashish Bhavsar, WIRC has started Theme base WIRC Bulletin from April 2020 onwards and got very good response from members. GST, Banking, Insurance, Cost Audit, ERP/SAP, were the topic selected.

WIRC also started a New Topic, publishing interview of CMAs who had reached a respectable position like CFO, VP, and Director etc. Objective is to share their experience with CMA fraternity. Interviews of CMA Hemendra C. Shah, Independent Director of Optimized Solutions Limited, CMA R. B. Kothari, Uttar Gujarat Vij Company Ltd (a PSU of GoG), Mehsana (Gujarat) as General Manager (F&A) & CFO, CMA Mohan Tanksale Ex-Chairman, Central Bank of India and CMA G Srinivasan Director - National insurance Academy were published in the Bulletin

The WIR Council is thankful to the Contributors of WIRC Bulletin CMA CMA Jayesh S. More, CMA Aparna Bhonde, CMA Utkarsh Yagnik, CMA Nikhil Pawar, CMA (Dr.) Subir Kumar Banerjee, CMA Manohar V Dansingani, CMA Hemant Sindhvani, CMA (Dr.) K.V.Damodharan & Kapil Dev Kumar, CMA Pradnya Chandorkar, CMA Jay Mehta, CMA (Dr.) V.V.L.N. Sastry, CMA Dhiraj Sachdev, CMA (Dr.) S K Gupta, CMA Arun Karnik, CMA Rajesh Kapadia, CMA Malhar A. Dalwadi, CMA Joy M. Shah, Indraneel Sen Gupta, CMA Ajay Kumar Chopra, Mr. Pratik Shah, CMA P. D. Modh, CMA Simmi Patel, CMA Subhasish Paul, CMA Nikhil B. Mehta, Dr. Amardeep D. Jadhav, CMA Ashok B Nawal, CMA Jigar Ranawat, CMA Dilip Yadav, Dr. Neeti Shikha, Mr. Vishal Gupta, CMA Himanshu Kachhala, who have contributed by giving valuable articles on matters of professional interest for the benefit of the members at large. Further, we would like to mention that during the year April 2019 to June 2020, we have published 117 articles in the WIRC Bulletin & 4 Interviews by CFOs.

The Soft copy of Bulletin is put up on Website of WIRC by 10th of every month and also sent by mail to members and students, The Editor of the Bulletin is soliciting valuable articles from the members for publication in the Bulletin. Under the Editorship of CMA Ashish Bhavsar, the quality & the contents of the Bulletin has further improved. WIRC also acknowledged contribution of the Editorial Team of WIRC Bulletin - CMA Chaitanya Mohrir, CMA Arindam Goswami, CMA Sujata Budhkar, CMA H. C. Shah, CMA Rahul Jain, CMA Amit Shahane, CMA Aparna Bhonde & CMA Dr. Niranjana Shastri.

5.0. CONTINUING EDUCATION PROGRAMMES (CEPs) FOR MEMBERS:

5.1 WIRC organized number of CEPs for the benefit of the Members in general and Practicing Members in particular

The Professional Development Committee of WIRC under the leadership of CMA Vinayak Kulkarni, conducted various seminars, programs and workshops to upskill the members in Practice as well as members in Industry, at large. It has collaborated with MCA to conduct Investors' Awareness Programs (IAPs) in various parts of Maharashtra.

The details of each and every programme has been intimated to members through email and SMS and attempt was also made to invite faculties from various industries, who are experts in the field of the respective topics. Presentation given by them in the programmes were uploaded on the website of WIRC for the benefit of the members, particularly to those members, who could not attend the programmes and also for future reference. It was observed that a large number of members benefited from the CEP and various Seminars conducted by WIRC during the year at WIRC, SMF Centres at Thane and Borivali, A.M. Shah Institute of Management & Studies, Ghatkopar, L J Training Centre, Dadar. In pandemic situation of COVID-19 the WIRC organised Webinars on various topics. Total 68 webinars are conducted during lockdown period, for which we got very good response.

CMA Vinayak Kulkarni, Chairman P. D. Committee, is the guiding force for arranging these CEPs and Seminars successfully at WIRC, SMF Centres and elsewhere. During the year many series of CEPs on the professional topics such as GSTR 9 & 9C - a Detailed Analysis, Tally ERP 9 Software, Workshop on Advance Excel, Workshop on Excel - Macros, Co-operative Society has been arranged. Entire WIRC office staff also played very vital role for success of each program. WIRC is also thankful to the contributors and the faculty members of the CEPs, Seminars and Workshop. There were 142 Number of CEPs, Workshops, Seminars and Webinars conducted by WIRC during the year and details are given in **Annexure 2**.

WIRC also achieved the task of completing 100 CEPs during the year 2019-20 on 8th June 2020. We are happy to announce that on this occasion the following dignitaries addressed the audience. CMA Balwinder Singh President,

ICA-CMA, CMA Biswarup Basu Vice President, ICA-CMA, CMA Vijender Sharma, Chairman, Professional Development Committee, CMA H Padmanabhan, Chairman, RCC Committee ICAI-CMA, CMA Neeraj Joshi, Chairman, WIRC. President and Vice President of the Institute congratulated WIRC for achieving the task and specially congratulated CMA Vinayak Kulkarni, Chairman, PD Committee, of WIRC - ICAI. CMA Dr. D. R. Kulkarni was the resource person on that day, who delivered the lecture on MSME and Professional opportunities.

6.0. SOCIO-ECONOMIC INITIATIVES

6.1.1. International Women's Day Celebration at WIRC, Mumbai

WIRC Celebrated International Women's Day on 8th March 2020 at Thane SMFC.

Dr. Sujata Yardi, Master of Science (Physiotherapy), FIAP, Professor & Dean of College of Physiotherapy Nerul, Mrs. Varsha Kolhatkar, Asstt Commissioner Customs and CGST & CMA Arti Patil, Chief General Manager, Saraswat Co-op. Bank Ltd. were the Guest speakers.

Topics covered:

- Prevention of Sexual Harassment.
- One step Forward with Generation Next.
- Women Empowerment.

CMA Neeraj Joshi, Chairman WIRC, CMA (Dr.) Ashish Thatte, CCM-ICAI, CMA Chaitanya Mohrir, Chairman, Task Force for Women Empowerment, WIRC & CMA Vinayak Kulkarni, Professional Development Committee-WIRC were also present on the occasion. CMA Lata Sarnaik from Mumbai, and CMA Arpita Fegde, from Nasik were the co-ordinatioers for the programme. Large number of Women CMAs from Mumbai, Pune & Nashik participated in the event which was followed by Lunch.

6.1.2 Investors' Awareness Programme:

Ministry of Corporate Affairs entrusted the Institute to organize "Investors' Awareness Programmes (IAPs)" from 2012 onwards as a continuous activity of the Institute to make the General Public aware about how to save funds from their day to day earnings. Regional Director of Western Region of MCA, GOI., Mumbai had entrusted WIRC-ICAI to conduct maximum possible IAPs in the State of Maharashtra.

On account of Covid-19 lockdown WIRC could not conduct maximum programmes, as in the past. However, WIRC conducted few Programmes in Maharashtra during the year.

7.0. OTHER EVENTS - Chapters Meet

Western India Regional Council Chapters Meet organized on 16th February 2020 at Surat Chapter of Cost Accountants office at Surat. CMA Balwinder Singh President, CMA Biswarup Basu Vice President, CMA H. Padmanabhan, Chairman, Regional Council and Chapters Co-ordination Committee, CMA Neeraj Joshi, Chairman WIRC, Chaitanya Mohrir, Chairman, Students Members & Chapters Co-ordination Committee and CMA Ashish Bhavsar, Secretary, WIRC and other Regional Council Members and representatives from the Chapters attended the meeting. WIRC also conducted State Level Chapters' Meet on 19th December 2019 at WIRC Office.

WIRC also conducted its first ever Virtual Chapters Meet on 18th July 2020 in wake of the COVID 19 Pandemic and to discuss the issues faced by the Chapters due to COVID 19 situation. Representatives from many chapters attended the Virtual Chapters Meet and gave valuable inputs and suggestions. This Virtual Chapters Meet was attended by CMA Balwinder Singh, President, CMA Biswarup Basu, Vice President & CMA H. Padmanabhan, Chairman, Regional Council and Chapters Co-ordination Committee along with Central & Regional Council members of WIRC.

8.0 CHAPTERS RECOGNITION AND AWARDS

The Regional Council & Chapters Co-ordination Committee of the Institute, on the basis of Evaluation Report submitted by the Sub-Committee, awarded 'Best Chapter Awards 2020' for the following Chapters in the Western Region. The award was announced & distributed during Regional Cost Convention 2020.

- | | | |
|----------|-----|---------------------|
| Category | A : | Ahmedabad & Pune |
| Category | B : | Aurangabad & Baroda |
| Category | C : | Surat & Navi Mumbai |
| Category | D : | Solapur & Kolhapur |

8.01 Formation of New Chapter - Singrauli

In pursuance of Regulation 146 of the Cost and Works Accountants Regulation, 1959, the Council of the Institute in its 320th Meeting held on 21st July, 2019 by virtue of power conferred therein has constituted the following Chapter of The Institute of Cost Accountants of India covering the area of Singrauli District of Madhya Pradesh. The Institute of Cost Accountants of India - Singrauli Chapter, CETI Building, Singrauli, Pin - 486889, Madhya Pradesh

9.0. STUDENT LEARNING ACTIVITIES

Network of WIRC/SMFC and Learning Centres:

WIRC is having 6 Learning Centers: -

1. Sydenham College of Commerce & Economics, Churchgate,
2. N. M. College of Commerce & Economics, Vile Parle (West),
3. St. Francis Institute of Management, Borivali, SMF Centre,
4. Ramniranjan Jhunjhunwala College, Ghatkopar,
5. Mulund College of Commerce, Mulund
6. SMF Centre at Thane

10.0 WIRC COACHING & STUDENTS' ACTIVITIES

Online Oral Coaching Classes

Due to Covid-19 lockdown all Colleges were closed from 23rd March 2020 and the Oral Coaching Classes of WIRC could not be held. Chairman Students & Members Committee, CMA Chaitanya Mohrir, initiated starting the online classes and complete the syllabus before the examination.

WIRC has conducted online Oral Coaching Classes for Foundation, Intermediate and Final in the month of April & May 2020 for June 2020 Examination. Many students took benefit of the same. WIRC thanks all the Coaching Faculty for conducting the classes at various coaching centres using Zoom Application.

WIRC has started its Online Oral Coaching Classes for the next batch from 4th August 2020 onwards. Considering the situation of COVID 19, WIRC has offered to make this facility available to Chapters of WIRC. Many Chapters of WIRC are participating in these Online Oral Coaching Activity.

WIRC has also planned for Week-end Special Online Coaching Class for all the students of the Region. This is an innovative step which will allow best faculty from across the regions to deliver lectures using online mode for all the students of the Region. WIRC is closely working with the Chapters to make this initiative a success.

10.1 Oral Coaching

The term wise admission for the CMA course at various stages are stated as follows:

(Oral Coaching)

| Term | Foundation | Intermediate | Final | Total |
|-----------------------|------------|--------------|------------|-------------|
| July-December, 2019 | 371 | 588 | 109 | 1068 |
| January to June, 2020 | 153 | 294 | 96 | 543 |
| Total: | 524 | 882 | 205 | 1611 |

(Oral Coaching admission details only for new Registrations (previous year 1321))

10.2 Postal Coaching:

Under the decentralization activities, the Postal Coaching Scheme students registered through

| Term | Foundation | Intermediate | Final | Total |
|--------------------|-------------|--------------|------------|-------------|
| July-December 2019 | 664 | 573 | 132 | 1369 |
| January-June 2020 | 387 | 406 | 96 | 889 |
| Total | 1051 | 979 | 228 | 2258 |

(Postal Coaching admission details only for new Registrations (Previous year 1657))

10.3 Students Representatives:

To have a better and more frequent interaction between the students, faculty & WIRC Staff, WIRC Co-opted two students' representatives on the Co-ordination Committee of WIRC - one from Oral Coaching and the other from Postal Coaching. WIRC used to receive suggestions and complaints from the students through e-mails and it was attended by the Coaching Department.

10.4 CMA Vidyarthi

With the objective to provide an interactive podium where Students can showcase their writing skills which are an important skill for excelling in career and life, WIRC has restarted student's monthly E Bulletin "CMA Vidyarthi" from October 2019. WIRC got an overwhelming response from the students. First issue of Student's monthly E Bulletin CMA Vidyarthi was released on the eve of Diwali.

10.5 Regional Student's Cost Convention

Regional Student's Cost Convention (RSCC) of the Western India Regional Council was conducted at Aurangabad and hosted by ICAI-Aurangabad Chapter. The theme of RSCC was "75 Years of Independence Vision 2022 – Role of CMA". This Year the convention was organized after a long gap and very much appreciated by students and members. We have received overwhelming response from all the chapters and students. More than 350 Students from 10 different chapters participated.

Convention was inaugurated by two Industrialists, Chief Guest Hon. Shri. R K Bagla, CMD Bagla Group of Industries and Guest of Honor Hon. Shri. Atul Save, MLA Aurangabad East. CMA Neeraj Joshi, Chairman WIRC, CMA Amit Apte, Immediate Past President, CMA Ashish Bhavsar, Secretary WIRC, CMA Manubhai Desai, Past Chairman WIRC (Under whose visionary leadership WIRC started organizing RSCC), CMA Chaitanya Mohrir, Chairman, Students Members and Chapters Co-ordination Committee, CMA Parag Rane, Chairman Aurangabad Chapter & CMA Surendrasingh Deore, Vice Chairman, Aurangabad Chapter were on Dias.

CMA Parag Rane gave Welcome Address and shared his views about convention; CMA Chaitanya Mohrir shared ideas about theme of convention. CMA Ashish Bhavsar Introduces dignitaries on the dais. CMA Neeraj Joshi shared his views about convention and activities going on at WIRC. CMA Amit Apte addressed the participants.

CMA Manubhai Desai Senior member at the age of 87 travelled all the way from Surat to bless the students. Under his visionary leadership WIRC has started RSCC. He recently completed 87 Years hence he has donated Rs. 87,000 to WIRC and handed over the cheque to CMA Neeraj Joshi Chairman WIRC. He expressed his wish that form the interest of the donated amount a prize to be given to topper student.

Hon. Shri. R K Bagla, and Hon. Shri. Atul Save, guided the audience. During their speech they informed how a Cost Accountants are important to industries and also expressed their views about expectations of Industry from Cost Accountants. Their guidance added value to participants knowledge.

On this Occasion 5 revision books prepared by the faculties from different chapters were released at the hands of dignitaries on the dais. Idea behind revision book is to have all the important topics, formula in concise format at one place which will be handier to students before appearing for the examination. CMA K B Paranjape, very senior member has written a book on Costing for the benefit of students. This book was also released at the hands of dignitaries on the dais. CMA Kiran Kulkarni, Secretary Aurangabad chapter offered vote of thanks.

In the first technical session we had a Mulakhat for 5 successful Cost Accountants. Mulakhat Panelist were CMA Amit Apte, Immediate Past President, CMA Rajesh Deshmukh, Industrialist, CMA Atithi Mujamdar and CMA Kiran Kulkarni Representing Industry and CMA Salman Pathan, Young Practicing Cost Accountant. Mulakhat was Conducted by CMA Amit Shahane, Practicing Cost Accountant. All the Panellists shared their experiences, their struggle and learnings to become successful in the life.

In the same technical session Prof. Kisan Watni conducted a Motivational lecture for the participants. During his speech he has explained how emotional intelligence the key to professional success.

We have conducted PPT competition for students. 10 different subjects were given to participants and first round was conducted at chapter level and 2 best teams from 10 different chapters participated in the competition. Prof. Ippear and Prof. Chitnis were Judges for the competition. Winning teams consist of all the Female students.

After PPT competition there was a cultural event participated by students from different chapters. This event was very much enjoyed by all the participants. This event is a symbol that CMA students are very much active in extracurricular activities. CMA Vinayak Kulkarni & CMA Ashish Devdhe were Judges for the cultural event.

Valedictory session was chaired by Hon. Shri. Raghavendra Joshi, CMD R J Group of Industries.

CMA Neeraj Joshi, Chairman WIRC, CMA Chaitanya Mohrir, Chairman, Students , Members and Chapters Coordination committee, CMA Vinayak Kulkarni RCM, CMA Parag Rane, Chairman Aurangabad Chapter & CMA Arun Joshi, Managing Committee member Aurangabad Chapter, CMA Shailendra Singh Rajput, Managing Committee member Aurangabad Chapter were on Dias.

CMA Parag Rane delivered Welcome Address, CMA Chaitanya Mohrir shared summary of RSCC 2020. CMA Arun Joshi Introduced Chief Guest Shri. Raghavendra Joshi. CMA Vinayak Kulkarni addressed the gathering. CMA Neeraj Joshi Chairman addressed the gathering during his speech he appreciated the organization and given useful tips to students. CMA Shailendra Singh Rajput offered Vote of Thanks.

Chief Guest Hon. Raghavendra Joshi felicitated PPT competition winners, Cultural competition winners Staff of Aurangabad Chapter, Volunteers representative. On the Eve of Women's day Hon. Chief guest also felicitated All the Lady CMA Members present at the event.

In his speech Hon Shri Raghavendra Joshi Sir shared his views about Costing and also shared his experience how he became successful in life. He also informed that Industry demands for a knowledgeable, hardworking person in the area of Accounts and Costing. He also shared the demand form industry and expectations from a person working in Accounts and Costing department. His guidance speech added value to participants knowledge.

Inaugural and valedictory session was hosted by CMA Sanvedi Parag Rane a young and enthusiastic Cost Accountant from Aurangabad. The RSCC was successfully concluded with the National Anthem.

10.6 Crash course

WIRC had organized the Crash Course for Final Students appearing for December 2019 Examination for the subjects of Direct Tax Laws and International Taxation & Corporate financial Reporting. CMA Virag Shah & CMA Deepak Ukidave were the faculty members, respectively.

Online Crash Course

During the Lockdown Period in the month of April & May 2020, WIRC conducted online crash course for Intermediate & Final students appearing for June 2020 Examination, using Google Net Applications.

WIRC collaborated with the Chapters for conducting Crash Course. CMAs Amit Shahane, Murali Raman, Mrs. Lalitha Deepak, Vaibhav Joshi & Deepak Ukidave were the main resource persons.

We have received good response from the Intermediate Students from all over the Region and for Final the response was not upto the mark.

10.7 WIRC E-Publications

WIRC Students Members and Chapters Co-ordination Committee under the Chairmanship of CMA Chaitanya Mohrir, brought out Revision Books on many subjects of Foundation, Intermediate and Final for the benefit of the students. The publications are placed on the website for free download for interested Students.

We have got the feedback from the students and this activity is very much appreciated by the students. Students also demanded the revision book for other subjects.

WIRC is thankful to the contributor's CMA Manohar V. Dansighani, CMA Krishnan Iyer, CMA Sukram Bisen and CMA Ashish Devdhe.

10.8 Visit to Learning Centers

WIRC Staff Members are maintaining good relationship with college authorities and getting feedback from the center in-charge / Students Representatives through WhatsApp and email, on which immediate action has been taken with the consultation of the Chairman of Coaching Committee of WIRC.

10.9 Library

WIRC extend Library Facilities for Students & Members at WIRC office Rohit Chambers, Mumbai, throughout the year and during examinations many students are using for combined studies.

11.0 STUDENTS TRAINING / COUNSELLING AND CAREER EXIBITIONS

WIRC is thankful to CMA Virag Shah and CMA Binoy Thomas, for conducting Career Guidance lectures at various Colleges in Mumbai.

11.1 Students Soft Skill Training Programme

As per the guidelines provided by the Institute, WIRC had organized 3 days Training on "Communication and Soft Skills" for Intermediate Course, 7 days "Industry oriented Training Programme for Final Course students. The programmes were conducted at WIRC Office, R.J. College & New Shri Bhagubhai Mafatlal Polytechnic, Vile Parle. Good number of students attend the Training Programme and made eligible to appear for ICAI examinations. However on account of Covid 19, we could not conduct such programme for June 2020 Examinations.

11.2 Computer Training:

Computer training has been provided to the students at the following four locations:

1. WIRC Office Premises,
2. SMF Centre, Thane
3. St. Francis Institute of Management Studies, Borivali,
4. A.M. Shah Institute of Management Studies, Ghatkopar

WIRC also arranged Saturday & Sunday Batches for the Working Students.

11.3 Career Exhibition & Career Guidance Lecture:

WIRC participated in Career Guidance Lecture held on 28th February 2020 at St. Francis Institute of Management Studies Borivali on the occasion of their Annual Day Celebration. CMA (Dr.) Natika Poddar was Co-ordinator for the above programme. WIRC also participated in another event at Thane on the occasion of One Day National Conference titled "Innovations in Commerce and Management towards a Sustainable Growth of India held on 25th January, 2020 at N G Bedekar College, Thane West, CMA (Dr.) Rashmi Agnihotri, HoD was the Convener of the event.

11.4 Students Felicitation Programmes

WIRC organized Felicitation Function for the students who completed Foundation, Intermediate and Final in June 2019 Examination, on Saturday 16th September 2019 at Sydenham College Auditorium, Mumbai. CMA Neeraj Joshi, Chairman WIRC, CMA (Dr.) Ashish Thatte, CCM-ICAI, CMA Chaitanya Mohrir, RCM-WIRC, CMA Vinayak Kulkarni, RCM-WIRC were present on the occasion. CMA Chittaranjan Chattopadhyay, CCM was also present for the occasion. CMA Kedar Narayan Upadhye, Global CFO, CIPLA Ltd was the Chief Guest of the programme. More than 200 students and some of the parents attended the function. Mementos were distributed to all successful students by Chief Guest and Council Members. WIRC also felicitated all the Rank holders from the Western Region on this occasion. The programme started with the Saraswati Vandana and ended with the National Anthem followed by High Tea. On account of the Covid 19 the second such programme planned in April 2020, could not be held.

11.5 Examinations

The ICAI Examinations are conducted at 4 (four) Centers at Mumbai, viz.,

1. Smt. M.M.K. College, Bandra
2. A M Shah Institute of Management Studies, Ghatkopar,
3. Dnyanasadhana College, Thane
4. L. N. College, Borivali (East)

December 2019 Examinations were conducted smoothly at these Centers. WIRC and HQ Officials visited Examination Centres during the Examinations. on account of Covid 19 lockdown June 2020 Examinations were postponed.

11.6 Placement

Many Public Sector Undertakings as well as various leading Organizations, firms of Practicing Cost Accountants have requested their requirements for Management Trainees, Cost Trainees, Cost Accountants, for which WIRC extended maximum possible assistance for selection. Many students were placed as trainees in the above organizations, in addition to many Practicing Cost Accountant Firms.

11.7 12 days Pre-Placement Orientation Program: October 2019 Campus Placement

Institute has proposed "12 Days Pre-Placement Orientation Program" for the June 2019 final qualified opting for Campus Placement. Accordingly, WIRC had organised the programmes at Aruna Manaharlal Shah Institute of Management and Research, Mumbai. Around 100 students participated in the programme. Inaugural session was conducted on 14th September 2019.

11.8 Campus Interview: October 2019

The Institute of Cost Accountants of India conducted Campus Placement for the June 2019 Final passed Students on 17th & 18th October 2019 at Aruna Manharlal Shah Institute of Management, Mumbai. Total 15 Companies participated in Campus and selected/shortlisted 79 Students from the passed-out candidates of the current session. The highest package was from BEL amounting to Rs.10.5 lakh per annum and a median salary of Rs.7 lakh per annum (approx.).

| Sr. No. | Name of the Company |
|---------|--------------------------------------|
| 1 | CITCO. |
| 2 | Bharat Electronics Ltd. (BEL) |
| 3 | ITC Hotels |
| 4 | MAERSK |
| 5 | Prism Johnson |
| 6 | Hathway Cable & Datacom |
| 7 | Vedanta |
| 8 | WIPRO |
| 9 | Galaxy Surfactants |
| 10 | Larsen & Toubro Construction (L & T) |
| 11 | DEN Network |
| 12 | RSM Astute Consulting Group |
| 13 | KD Practice |
| 14 | Avenue Supermarts Ltd. (D-Mart) |
| 15 | CIPLA |

11.9 12 days Pre-Placement Orientation Program:- April 2020 Campus Placement

Institute has proposed "12 Days Pre-Placement Orientation Program" for the December 2019 final qualified opting for Campus Placement. Accordingly, WIRC had organized the programmes at WIRC office from 12th March 2020. A Total 74 students participated in the programme. But after 3 days of programme, it was cancelled on account of Covid-19 lockdown. But same was conducted online from 17th June to 27th June 2020. April 2020 Campus placement could not be held on account of Covid 19.

11.10 Faculty Meet – 14th September 2019 and 4th January 2020

WIRC organized Faculty Meet on 14th September 2019 at WIRC Office. The objective of the programme is to address the issues which the students, faculty and other stakeholders are facing during conduct of oral coaching classes with the core objective to improve the standard of coaching services. The meeting was an interactive event for the faculties to address their concerns and we would take all round action to resolve it for the best interests of all stakeholders.

The programme was attended by more than 30 faculties of Oral Coaching and Computer Coaching. All relevant bottlenecks and suggestions were given to upgrade the services to the students. In matters pertaining to Infrastructure the Chairman opined to resolve all teething problems and also initiated activities for special classes for the benefit of students. The Chairman also stated all steps would be taken for providing the best facilities for the benefit of students and faculties for the upliftment of standards.

The Chairman also stated that the Council has target to start dedicated full time classes at Mumbai like ICSI. He also stated that 15 months articleship training would be made compulsory for the newly passed students in course of time. He requested to provide the modalities of crash course for the students. The Chairman iterated that errors of the study materials would be addressed through a dedicated website. Furthering to his words he stated IT syllabus is under review and revision is undertaken for the benefit of the students. He also stated that all issues pertaining to the quality of the study material would be addressed for the betterment of the coaching standards.

CMA Neeraj Joshi, Chairman WIRC, CMA (Dr.) Ashish Thatte, CCM-ICAI, CMA Ashish Bhavsar, Hon. Secretary WIRC, CMA Vinayak Kulkarni, RCM-WIRC were present on the occasion.

WIRC organized the second Faculty Meet on 4th January 2020 at WIRC Office for the January-June 2020 Batch. CMA Chaitanya Mohrir, Chairman SMCCC & CMA Vinayak Kulkarni, RCM were present on the occasion. CMA Chaitanya Mohrir, Chairman SMCCC informed the Faculty Members that only two Students got rank in Mumbai. We must try for more Rank Holders from Mumbai. However, feedback received from the students of all faculties are good. He further informed about 15 Months articleship is implemented from January 2020. The programme was attended

by Oral Coaching faculties. WIRC for the first time Conducted Virtual Faculty Meet on 31st July 2020. It was a great success. The issues faced during the online coaching activity were discussed during the meeting. WIRC thanked all its faculty members for their continued support during the COVID situation in conducting online oral coaching.

12. E SERVICES AND OTHER FACILITIES FOR BETTER ADMINISTRATION

12.1 Bulk SMS and E-Mails

WIRC continued the practice of sending SMS and E-Mails to the members regarding the CEPs and Seminars and intimation of other important events of WIRC, during the year.

12.2 Acceptance of Payment by Swipe Card at WIRC Office

WIRC has continued Facility of Credit/Debit Card POS Terminal. Members and Students are making use of Credit / Debit Card facility available at WIRC office to make the payment of Membership fees, Seminar & CEP Fees, Sale of Publications, etc.

12.3 Communication Systems:

WIRC dedicated Mobile numbers for Members and Students assistance. The queries are being resolved over voice call and on instant messaging.

Mobile Help Line Numbers : For PD Activities & Members - 9372045191
For Students Enquiry - 9372071120 & 9372036890
WIRC Board Lines: 2287 2010/ 2284 1138 / 2204 3406/2204 3416
E-mail: wirc.admin@icmai.in
SMF Centres, Thane: 022-2545 0763 and Borivali: 022-2894 8302

The queries received by E-mail from the members and students were promptly replied in time

12.4 Reconstruction of Website

During the year WIRC has Redesigned the Website, making the website responsive and mobile friendly, and also adding more features.

12.5 WIRC Mobile App:

WIRC launched the Mobile Application during the Members Meet held at Ahmedbabd Chapter on 13th March 2020. The Mobile App was inaugurated in the hands of our President CMA Balvinder Singhji, during the Members meet. The application is prepared for the benefit of Members and Students in the region.

13. OFFICE

WIRC Office is kept open Monday to Friday and also on 1st, 3rd and 5th Saturdays (Office timing: 10.00 am to 6.00 pm - lunch break: 1 pm to 1.30 pm). The services rendered to members and students at WIRC are also made available at SMF Centres at Thane and Borivali.

14. OBITUARY

CMA Swami Anand Rishi (M/50) a very Senior Fellow member of the Institute has passed away at the ripe age of 91. He was a member of the Theosophical Society of India since 1963. He was also a disciple of Osho since 1971. Let the almighty bless the noble soul with abundant peace. Om Shanti.

15. STAFF

The Council places on record its appreciation for the services rendered by the Staff. .

ACKNOWLEDGEMENT

The Council also acknowledges co-operation received from various Government Departments, particularly Ministry of Corporate Affairs, Central Council, Chapters, Coaching Faculty, Students, Members, College Principals, CEP/Seminar Faculties, CEP Coordinators, other Professional Bodies, MCA Officials, Bankers, Corporate Organizations, Internal & External Auditors, Rohit Chambers Premises Co-op. Society and all other service providers.

For and on behalf of the
**Western India Regional Council of
The Institute of Cost Accountants of India**
CMA Neeraj Dhananjay Joshi
Chairman

Place : Mumbai

Dated: 4th August 2020.

Note : This report includes events till-date.

ANNEXURE I

Committees for the year 2019-20

| Executive Committee (Quorum 2) |
|---------------------------------------|
| CMA Neeraj Joshi, Chairman |
| CMA Dinesh Birla |
| CMA Ashish Bhavsar |
| CMA Chaitanya Mohrir |
| CMA Vinayak Kulkarni |
| CMA Arindam Goswami |
| CMA Ashwin Dalwadi |

| Finance Committee (Quorum 2) |
|-------------------------------------|
| CMA Neeraj Joshi, Chairman |
| CMA Dinesh Birla |
| CMA Vinayak Kulkarni |
| CMA Mahendra Bhombe |
| CMA Dr. Ashish Thatte |

| Students Members & Chapters Coordination Committee (Quorum 2) |
|--|
| CMA Chaitanya Mohrir, Chairman |
| CMA Ashish Bhavsar |
| CMA Mahendra Bhombe |
| CMA Shriram Mahakaliwar |
| CMA Ashwin Dalwadi |

| Professional Development Committee (Quorum 2) |
|--|
| CMA Vinayak Kulkarni, Chairman |
| CMA Dinesh Birla |
| CMA Ashish Bhavsar |
| CMA Dr. Ashish Thatte |
| CMA Debasish Mitra |
| CMA Vaibhav Prabhakar Joshi (Co-opted) |

| Research & Publication Committee (Quorum 2) |
|--|
| CMA Dr. Ashish Thatte, Chairman |
| CMA Chaitanya Mohrir |
| CMA Vinayak Kulkarni |
| CMA Shriram Mahakaliwar |
| CMA Harshad Deshpande |

| Editorial Board |
|----------------------------------|
| CMA Ashish Bhavsar, Chairman |
| CMA Chaitanya Mohrir |
| CMA Arindam Goswami |
| CMA Sujata Budhkar |
| CMA Hemendrakumar Chamanlal Shah |
| CMA Rahul Jain |
| CMA Amit Shantaram Shahane |
| CMA Aparna Arvind Bhai Bhonde |
| CMA Dr. Niranjana Shastri |

| Task Force for Empowering Young CMAs |
|---|
| CMA Ashish Bhavsar |
| CMA Chaitanya Mohrir |
| CMA Arindam Goswami |
| CMA Miteshkumar Ishvarbhai Prajapati |
| CMA Sunilkumar Bajaranglal Maniyar |
| CMA Salman Liyakatkha Pathan |
| CMA Lahoti Suraj Jayantilal |
| CMA Dipak Nandkumar Joshi |
| CMA Nagraj Kantayya Alwal |
| CMA Tushar Bavchandbhai Ramani |
| CMA Gopal Harikisan Bhutada |
| CMA Neeraj Vivek Abhyankar |
| CMA Tushar Balkrishna Raut |
| CMA Darshan Sunil Vora |

| HQ Co-ordination Committee (Quorum 2) |
|--|
| CMA Neeraj Joshi, Chairman |
| CMA Dr. Ashish Thatte |
| CMA Debasish Mitra |

| Task Force for Women Empowerment |
|---|
| CMA Chaitanya Mohrir |
| CMA Shriram Mahakaliwar |
| CMA Shilpa Shekhar Parkhi |
| CMA Debanjana Niladri Sengupta |
| CMA Arpita Amol Fegde |
| CMA Meena Niteen Vaidya |
| CMA Heena Sunil Oza |
| CMA Lata Jaideep Sarnaik |
| CMA Bhakti Amol Pawar |

| Task Force for Members in Practice (Under Professional Development Committee) |
|--|
| CMA Vinayak Kulkarni |
| CMA Harshad Deshpande |
| CMA Ashwin Dalwadi |
| CMA Vinodrai H Savaliya |
| CMA Amish Parmar |
| CMA Arun Rajabhau Joshi |
| CMA Ashish Rameshchandra Deshmukh |
| CMA Ravindra Keshav Deodhar |
| CMA Yogesh Shridhar Gokhale |
| CMA Ashutosh Kumar Tripathi |
| CMA Malhar Ashwin Dalwadi |
| CMA Yashodhar Shashikant Thakar |
| CMA Baswaraj Nurandappa Mule |
| CMA Pramodkumar Suryakant Dube |

| Task Force for Members in Industry (Under Professional Development Committee) |
|--|
| CMA Ashish Bhavsar |
| CMA Chaitanya Mohrir |
| CMA Mahendra Bhombe |
| CMA Debasish Mitra |
| CMA Ishwari Lal, CHIPS |
| CMA Sandesh P Badkas, Inox Air Products Ltd. |
| CMA Tukaram Rangnath Daundkar, Tata Motors Ltd. |
| CMA Maulik Sureshkumar Jasani, Harsha Engineers Limited |
| CMA Parag Avinashbhai Swadia, Otsuka Pharmaceutical Private Limited |
| CMA Neeraj Kumar Jangid, MGVCL |
| CMA Suresh Vishnu Sasane, MSPGCL |
| CMA Iyer Ramesh Subramanian, Bharat Forge Ltd. |
| CMA Kartik Harish Vasavada, Alembic Pharmaceuticals Limited |
| CMA Rajesh Bhaskar Shukla, Tata Motors Ltd. |
| CMA Chetan Abhay Dike, Atlas Copco India Limited |
| CMA Sai Ganesh Gopal krishnan Iyer, Mahindra Heavy Engines Limited |

| Task Force for State Govt. Representation |
|--|
| CMA Dr. Ashish Thatte, Chairman |
| CMA Ashish Bhavsar |
| CMA Vinayak Kulkarni |
| CMA Arindam Goswami |
| CMA Debasish Mitra |
| CMA Ramesh Kumar Bissa, Chattisgarh |
| CMA Sumeet Bahadur, Chattisgarh |
| CMA Anant Venkatesh Prabhu Chodnekar, Goa |
| CMA Abhishek Ranga, Goa |
| CMA Nanty Nalinkumar Shah, Gujarat |
| CMA Mihir Narayan Vyas, Gujarat |
| CMA L Prakash, Maharashtra |
| CMA Parag Gundaji Rane, Maharashtra |
| CMA Neeraj Maheshwari, Madhya Pradesh |
| CMA Yogesh Kumar Verma, Madhya Pradesh |
| CMA Ajay Singh Tomar, Madhya Pradesh |

| Task Force for Action Plan on DTC |
|--|
| CMA Dinesh Birla |
| CMA Vinayak Kulkarni |
| CMA Harshad Deshpande |
| CMA Ashwin Dalwadi |
| CMA Dr. Ashish Thatte |
| CMA Ambadas Laxminarayan Balla |
| CMA Dakshesh Pravinchandra Choksi |
| CMA Biharilal Fulchanddas Modi |
| CMA Rajaram Madhav Walavalkar |
| CMA Ashvin Bharatbhai Ambaliya |
| CMA Raghunath Vitthal Kshirsagar |
| CMA Rahul Arvind Mench |
| CMA Sirish Vasant Mohite |

(Chairman, WIRC will be permanent Invitee in all the Committees, Task Force, etc.)

ANNEXURE II

Continuing Education Programme (CEP)

| S.No. | Date | Topic | Venue | Speakers Name |
|-------|------------|---|--------------|--|
| 1 | 07-06-2019 | Opportunities as an Administrator in SEBI | WIRC | IP Snehal Kamdar |
| 2 | 16-06-2019 | Workshop on Input Tax Credit | Thane SMFC | Mr. Pratik Shah, Practising Chartered Accountant |
| 3 | 05-07-2019 | Live Telecast & Discussion - Union Budget 2019 | WIRC | Live |
| 4 | 12-07-2019 | How to file Income Tax Return | WIRC | Mr. Javeed Patel |
| 5 | 13-07-2019 | Discussion on Union Budget 2019 | Borivli SMFC | CMA K.M. Riyazuddin, Former DGM (Finance), Bharat Petroleum Co. Ltd Mr Rajesh Patil, Director, |
| 6 | 14-07-2019 | Discussion on Union Budget 2019 | Thane SMFC | Mr Nilesh Bhagat, Director, Global Business Tax, Deloitte Haskins & Sells LLP & Mr Sandeep Gupta, Senior Manager, Indirect Tax, Deloitte Haskins & Sells LLP |
| 7 | 19-07-2019 | Discussion on Union Budget 2019 | WIRC | CMA Virag Shah, Founder - Connect Easy, Virtual CFO Services & Mr. Vivek Shah, Practising Chartered |
| 8 | 28-07-2019 | Overview of Financial Concurrence and Control for Public Sector Undertakings (PSUs) | Thane SMFC | CMA Arup Bagui, DGM (Finance) Konkan Railway Corporation Ltd |
| 9 | 03-08-2019 | GST Return | Borivli SMFC | Mr. Pratik Shah, Practising Chartered Accountant |
| 10 | 09-08-2019 | Writing Skills for making Effective Communication | WIRC | Ms. Riti Chopra, Corporate Trainer |
| 1 | 15-09-2019 | Income Tax - a way forward | Thane SMFC | CMA Rohan Dhapatkar Director - Corporate and International tax, Pricewaterhouse Coopers Private Ltd |
| 2 | 20-09-2019 | DIRECT TAXATION MONTH CELEBRATIONS - -Transfer Pricing & Advanced Pricing Agreement (APA) | WIRC | Shri Dilip K. Shah Joint Commissioner of Income Tax CMA (Dr.) Ashish Thatte |
| 3 | 22-09-2019 | INTERNATIONAL TAXATION - AN OVERVIEW | Dombivli | Mr. Parag Prabhudesai, Practising Chartered Accountant |
| 4 | 27-09-2019 | Compounding under FEMA (With a broad overview of FEMA) | WIRC | Mr. Kamlesh Sharma, DGM - Foreign Exchange Department, RBI. |
| 5 | 28-09-2019 | Income Computation & Disclosure Standards (ICDS) | Borivli SMFC | CMA Deepak Tikekar, Practising Chartered Accountant |
| 6 | 01-10-2019 | GST- Taxable Event Supply | WIRC | Mr. Pratik Shah, GST Consultant |
| 7 | 02-10-2019 | GST- Time of Supply | WIRC | Mr. Pratik Shah, GST Consultant |
| 8 | 03-10-2019 | GST- Value of Supply | WIRC | Mr. Pratik Shah, GST Consultant |
| 9 | 04-10-2019 | GST- Input tax credit | WIRC | Mr. Pratik Shah, GST Consultant |
| 10 | 05-10-2019 | TDS Provision | L J T Centre | Mr. Virag Shah |
| 11 | 06-10-2019 | Unique Document Identification Number (UDIN) | Thane SMFC | CMA (Dr.) Ashish Thatte, Central Council Member |
| 12 | 07-10-2019 | GST- Case Studies, FAQ and Revision | WIRC | Mr. Pratik Shah, GST Consultant |
| 13 | 09-10-2019 | GST- GST Returns | WIRC | Mr. Pratik Shah, GST Consultant |
| 14 | 10-10-2019 | GST- GST Annual Return (GSTR 9) | WIRC | Mr. Pratik Shah, GST Consultant |
| 15 | 11-10-2019 | GST- Case Studies on GST Annual Return (GSTR 9) | WIRC | Mr. Pratik Shah, GST Consultant |
| 16 | 14-10-2019 | GST- Audit in GST (GSTR 9C) -Reconciliation Statement | WIRC | Mr. Pratik Shah, GST Consultant |
| 17 | 15-10-2019 | Case Studies on Audit in GST (GSTR 9C) Reconciliation Statement | WIRC | Mr. Pratik Shah, GST Consultant |
| 18 | 16-10-2019 | GSTR 9 & 9C - FAQ | WIRC | Mr. Pratik Shah, GST Consultant |
| 19 | 27-11-2019 | RISK, FRAUD MANAGEMENT AND GOVERNANCE | WIRC | Mr. Abhijit Sanzgiri, Senior Partner - A. P. Sanzgiri and Co. & Mr. Kalpesh Mody, Practising Compa |
| 20 | 06-12-2019 | Tally ERP 9 Software - Advance Inventory Management | WIRC | Mr. Darshan Shah, "Zonal Lead Product Excellence, Tally Solutions Ltd |
| 21 | 07-12-2019 | Tally ERP 9 Software - Advance Inventory Management | Borivli SMFC | Mr. Kapil Chopra " DGM Certified Partner Business, Tally Solutions Ltd |
| 22 | 08-12-2019 | Tally ERP 9 Software - Advance Inventory Management | Thane SMFC | Mr. Pramod Kudtarkar " Key Partner Manager, Tally Solutions Ltd |
| 23 | 12-12-2019 | Sabka Vikas (Service Tax) | WIRC | Mr. Rajesh Shelke, Dy. Commissioner of GST |
| 24 | 13-12-2019 | Cost Management (Evaluation) -Sharing Experience & Automation of MIS function | WIRC | CMA Hemchandra Karekar, Partner Joglekar Karekar & Associates LLP |
| 25 | 14-12-2019 | Cost Management (Evaluation) - Sharing Experience & Automation of MIS function | Borivli SMFC | CMA Hemchandra Karekar, Partner Joglekar Karekar & Associates LLP |

| | | | | |
|----|------------|---|-----------------------|---|
| 26 | 15-12-2019 | Cost Management (Evaluation) - Sharing Experience & Automation of MIS function | Thane SMFC | CMA Hemchandra Karekar, Partner Joglekar Karekar & Associates LLP |
| 27 | 18-12-2019 | Workshop on Advance Excel - Formulas Techniques | WIRC | Mr. Milind Shevade |
| 28 | 19-12-2019 | Workshop on Advance Excel - Logical & Look-up Functions | WIRC | Mr. Milind Shevade |
| 29 | 21-12-2019 | Workshop on Advance Excel -Excel Options & Protection / Unprotection | WIRC | Mr. Milind Shevade |
| 30 | 23-12-2019 | Workshop on Advance Excel - Pivot Table & Arrey Formulas | WIRC | Mr. Milind Shevade |
| 31 | 24-12-2019 | Workshop on Advance Excel - Other Related Topics of Advance Excel | WIRC | Mr. Milind Shevade |
| 32 | 26-12-2019 | Workshop on Excel Macro - Basics - Macro Recorder | WIRC | Mr. Nachiket Pendharkar Microsoft Certified Trainer |
| 33 | 27-12-2019 | Workshop on Excel Macro - Variables & Labels | WIRC | Mr. Nachiket Pendharkar Microsoft Certified Trainer |
| 34 | 30-12-2019 | Workshop on Excel Macro - Interaction with Users | WIRC | Mr. Nachiket Pendharkar Microsoft Certified Trainer |
| 35 | 02-01-2020 | Workshop on Excel Macro - Developing Macros Tools & Actions - I | WIRC | Mr. Nachiket Pendharkar Microsoft Certified Trainer |
| 36 | 03-01-2020 | Workshop on Excel Macro - Developing Macros Tools & Actions - II | WIRC | Mr. Nachiket Pendharkar Microsoft Certified Trainer |
| 37 | 06-01-2020 | Workshop on Excel Macro - Error Handling, Importing & Exporting Modules, Calling sub across Modules | WIRC | Mr. Nachiket Pendharkar Microsoft Certified Trainer |
| 38 | 07-01-2020 | Workshop on Excel Macro - Introduction to Userforms | WIRC | Mr. Nachiket Pendharkar Microsoft Certified Trainer |
| 39 | 13-01-2020 | Macros aspects of Dashboard & Macro Protection | WIRC | Mr. Nachiket Pendharkar |
| 40 | 14-01-2020 | Additional Exercises for Practice | WIRC | Mr. Nachiket Pendharkar |
| 41 | 24-01-2020 | New Returns under GST & E-Invoicing | WIRC | Mr. Pratik Shah, GST Consultant |
| 42 | 25-01-2020 | New Returns under GST & E-Invoicing | Borivli SMFC | Mr. Pratik Shah, GST Consultant |
| 43 | 01-02-2020 | Live coverage of Union Budget 2020 | Thane SMFC | Nirmala Sitaraman Finance Minister |
| 44 | 02-02-2020 | Union Budget 2020 | Thane SMFC | Mr. Deepak Tikekar & Mr. Pratik Shah |
| 45 | 02-02-2020 | Advance Excel-Formula Techniques & Logical & Look-up Functions | Thane SMFC | Mr. Milind Shevade |
| 46 | 03-02-2020 | Union Budget 2020 | WIRC | Mr. Virag Shah & Mr. Pratik Shah |
| 47 | 04-02-2020 | Series of CEPs on Co-operative Society Topic -Registration | L J Training Centre | Mr. Ranjit Prabhawalkar, Mr. Rajendra Y. Padhye |
| 48 | 05-02-2020 | Series of CEPs on Co-operative Society -Topic - Management of Co-operative Hsg Soc. | L J Training Centre | Mr. Ranjit Prabhawalkar, Mr. Rajendra Y. Padhye |
| 49 | 06-02-2020 | Series of CEPs on Co-operative Society - Topic - Transfer & Transmission | L J Training Centre | Mr. Ranjit Prabhawalkar, Mr. Rajendra Y. Padhye |
| 50 | 07-02-2020 | Series of CEPs on Co-operative Society - Topic - Conveyance / Deemed Conveyance | L J Training Centre | Mr. Ranjit Prabhawalkar, Mr. Rajendra Y. Padhye |
| 51 | 08-02-2020 | Series of CEPs on Co-operative Society Topic - Accounting Standards | L J Training Centre | Mr. Ranjit Prabhawalkar |
| 52 | 09-02-2020 | New Returns under GST & E-Invoicing | Thane SMFC | Mr. Pratik Shah, GST Trainer |
| 53 | 09-02-2020 | Advance Excel Excel Option & Protection / unprotection & Pivat Table & Arrey Function | Thane SMFC | Mr. Milind Shevade |
| 54 | 10-02-2020 | Series of CEPs on Co-operative Society - Topic - Redevelopment / Self Development, Handover / Takeover Concept | L J Training Centre | Mr. Ranjit Prabhawalkar, Mr. Rajendra Y. Padhye |
| 55 | 11-02-2020 | Series of CEPs on Co-operative Society - Topic - Accounts & Audit " Part I | L J Training Centre | Mr. Ranjit Prabhawalkar, Mr. Rajendra Y. Padhye |
| 56 | 12-02-2020 | Series of CEPs on Co-operative Society -Topic - Accounts & Audit Part II | L J Training Centre | Mr. Ranjit Prabhawalkar, Mr. Rajendra Y. Padhye |
| 57 | 15-02-2020 | Regional Cost Convention 2020 | Performing Art Center | Eminent Speakers |
| 58 | 17-02-2020 | Series of CEPs on Co-operative Society - Topic - Taxation Direct, Indirect, N.A. Taxes & Section 154B Applicability | L J Training Centre | Mr. Ranjit Prabhawalkar, Mr. Rajendra Y. Padhye |
| 59 | 18-02-2020 | Series of CEPs on Co-operative Society -Topic - Urban Co-operative Credit Society | L J Training Centre | Mr. Ranjit Prabhawalkar, Mr. Rajendra Y. Padhye |
| 60 | 19-02-2020 | Series of CEPs on Co-operative Society - Topic - Co-operative Bank | L J Training Centre | Mr. Ranjit Prabhawalkar, Mr. Rajendra Y. Padhye |
| 61 | 20-02-2020 | Series of CEPs on Co-operative Society - Topic - Consumer Co-operative Society | L J Training Centre | Mr. Ranjit Prabhawalkar, Mr. Rajendra Y. Padhye |
| 62 | 23-02-2020 | Excel Macro Basic, Macro Recorder & Variable & Labels | Thane SMFC | Mr. Nachiket Pendharkar |
| 63 | 24-02-2020 | Series of CEPs on Co-operative Society Topic Conveyance / Deemed Conveyance | L J Training Centre | Mr. Ranjit Prabhawalkar |
| 64 | 01-03-2020 | Excel Macro Interaction with Users, Developing Macros Tools & Actions | Thane SMFC | Mr. Nachiket Pendharkar |

Webinars organised by WIRC during Lockdown Period

| Sl.No. | Date | Topic | Venue | Speakers Name |
|--------|------------|---|---------|-------------------------|
| 1 | 14-05-2020 | GST Relief due to COVID 19 | Webinar | CMA Rahul Pore |
| 2 | 14-05-2020 | Maharashtra Co-op. Hsg Soc - Registration & Mgt of the Society | Webinar | Mrs. Manisha Damle |
| 3 | 15-05-2020 | GST - Job Works | Webinar | CMA Dr Sanjay Bhargave |
| 4 | 16-05-2020 | Maharashtra Co-op. Hsg Soc - transfer & Transmission, handover and takeover | Webinar | Mrs. Manisha Damle |
| 5 | 16-05-2020 | Import Export under GST | Webinar | CMA Dr Sanjay Bhargave |
| 6 | 17-05-2020 | Maharashtra Co-op. Hsg Soc - Accounts - I | Webinar | Mrs. Manisha Damle |
| 7 | 18-05-2020 | Maharashtra Co-op. Hsg Soc - Accounts - II | Webinar | Mrs. Manisha Damle |
| 8 | 19-05-2020 | GST on Co-operative HSG Soc | Webinar | CMA Narhar Nimkar |
| 9 | 19-05-2020 | Maharashtra Co-op. Hsg Soc - Audit | Webinar | Mrs. Manisha Damle |
| 10 | 20-05-2020 | GST on Bank & NBFC | Webinar | CMA Shripad Bedarkar |
| 11 | 20-05-2020 | Maharashtra Co-op. Hsg Soc - Accounting standard | Webinar | Mrs. Manisha Damle |
| 12 | 21-05-2020 | GST - Real Estate & Work Contract | Webinar | CMA V S Datey |
| 13 | 21-05-2020 | Maharashtra Co-op. Hsg Soc - Taxation - Income Tax & GST | Webinar | Mrs. Manisha Damle |
| 14 | 22-05-2020 | GST - Educational Institutions & Healthcare | Webinar | CMA Dr Sanjay Bhargave |
| 15 | 22-05-2020 | Maharashtra Urban Co-operative Society | Webinar | Mrs. Manisha Damle |
| 16 | 23-05-2020 | RCM Under GST - PART I | Webinar | Mr. Pratik Shah |
| 17 | 23-05-2020 | Maharashtra Consumer Co-operative Society | Webinar | Ms. Manisha Damle |
| 18 | 24-05-2020 | online submission to Various Authorities under the Maharashtra Co-op Soc | Webinar | Ms. Manisha Damle |
| 19 | 25-05-2020 | FTP AND Impact Under COVID 19 | Webinar | Mr Vinay Jadhav |
| 20 | 26-05-2020 | RCM Under GST - PART II | Webinar | Mr. Pratik Shah |
| 21 | 26-05-2020 | RERA - Introduction | Webinar | Mr. Sumit Kapure |
| 22 | 27-05-2020 | GST - Assessment & Appeal | Webinar | Mr. Pratik Shah |
| 23 | 27-05-2020 | RERA - Registration | Webinar | Mr. Sumit Kapure |
| 24 | 28-05-2020 | E Commerce Operator & Oider Services | Webinar | CMA Narhar Nimkar |
| 25 | 28-05-2020 | RERA - Compliance | Webinar | Mr. Sumit Kapure |
| 26 | 29-05-2020 | GST - Anti Profiting And Advance Ruling | Webinar | Mr. Pratik Shah |
| 27 | 29-05-2020 | RERA - Complaints and Litigations | Webinar | Mr. Sumit Kapure |
| 28 | 30-05-2020 | Companies fresh start scheme and LLP Settlements | Webinar | Mr. Rohit Karurkar |
| 29 | 31-05-2020 | Advisory on the Treatment of Various Items of Cost in COVID 19 | Webinar | CMA Neeraj Joshi |
| 30 | 31-05-2020 | Filing of Forms Under Companies Act | Webinar | Mr. Rohit Karurkar |
| 31 | 02-06-2020 | Valuation of Private Companies | Webinar | RV Vikas Goel |
| 32 | 03-06-2020 | Valuation - Overview of Mergers & Acquisitions | Webinar | RV Dhananjay Satarkar |
| 33 | 04-06-2020 | Valuation of Intangibles | Webinar | RV Vikas Goel |
| 34 | 05-06-2020 | Valuation - Terminal Value Capitalizing Operating Leases | Webinar | RV Sachin shirol |
| 35 | 07-06-2020 | MSME & Professional Opportunities - Part I | Webinar | CMA D R Kulkarni |
| 36 | 08-06-2020 | MSME & Professional Opportunities - Part II | Webinar | CMA D R Kulkarni |
| 37 | 12-06-2020 | Trust - Part I | Webinar | Mr. Ravindra Khairnar |
| 38 | 13-06-2020 | Trust - Part II | Webinar | Mr. Ravindra Khairnar |
| 39 | 14-06-2020 | Overview of Ind AS & its linkage with CAS | Webinar | CMA Milind Date |
| 40 | 17-06-2020 | Trust - Part III | Webinar | Mr. Ravindra Khairnar |
| 41 | 17-06-2020 | Gamut of Companies Act under NCLT | Webinar | Mr. Rahul Parasrampuria |
| 42 | 18-06-2020 | Framework for Ind AS and Ind AS 1 – presentation of FS & IND AS-2 Inventory | Webinar | CMA Milind Date |
| 43 | 20-06-2020 | GST Audit - GSTR 9 Part I | Webinar | Mr. Pratik Shah |
| 44 | 20-06-2020 | Ind AS 16 – PPE | Webinar | CMA Milind Date |
| 45 | 21-06-2020 | GST Audit - GSTR 9 Part II | Webinar | Mr. Pratik Shah |
| 46 | 21-06-2020 | Practical Aspects of MSME - I | Webinar | CMA (Dr.) D.R. Kulkarni |
| 47 | 23-06-2020 | Ind AS 38 – Intangible assets & Ind AS 40 – Investment property | Webinar | CMA Milind Date |
| 48 | 25-06-2020 | Ind AS 41 – Agriculture, Ind AS 105 – Assets held for sale & Ind AS 106 – Mineral resources | Webinar | CMA Milind Date |
| 49 | 27-06-2020 | GST Audit - GSTR 9C Part I | Webinar | Mr. Pratik Shah |
| 50 | 27-06-2020 | Practical Aspects of MSME - II | Webinar | CMA (Dr.) D.R. Kulkarni |
| 51 | 28-06-2020 | GST Audit - GSTR 9C Part II | Webinar | Mr. Pratik Shah |
| 52 | 28-06-2020 | Practical Aspects of MSME - III | Webinar | CMA (Dr.) D.R. Kulkarni |
| 53 | 30-06-2020 | Ind AS 115 – Revenue from contracts with customers | Webinar | CMA Milind Date |

| | | | | |
|----|------------|---|---------|------------------------|
| 54 | 02-07-2020 | Ind AS 37 – Provisions & Ind AS 12 – Income taxes | Webinar | CMA Milind Date |
| 55 | 04-07-2020 | Ind AS 19 – Employee benefits | Webinar | CMA Milind Date |
| 56 | 05-07-2020 | Ind AS 102 – Share based payments | Webinar | CMA Milind Date |
| 57 | 07-07-2020 | Consolidation Ind AS 103 & 110 – Business combinations & consolidated FS | Webinar | CMA Milind Date |
| 58 | 09-07-2020 | Financial instruments Ind AS 32 & 109 | Webinar | CMA Milind Date |
| 59 | 11-07-2020 | Presentation Ind AS 7 – Cash flow | Webinar | CMA Milind Date |
| 60 | 12-07-2020 | Ind AS 34 – Interim reporting, Ind AS 33 – EPS, Ind AS 108 – Operating segments & Ind AS 8 & 10 – Accounting policies & events after reporting date | Webinar | CMA Milind Date |
| 61 | 14-07-2020 | Ind AS 21 – Effects of changes in foreign exchange rates & Ind AS 113 – Fair Value | Webinar | CMA Milind Date |
| 62 | 25-07-2020 | Series of Webinars on GST Audit - FY 2018-19 - GST Audit - GSTR 9 - Part I | Webinar | Mr. Pratik Shah |
| 63 | 26-07-2020 | Series of Webinars on GST Audit - FY 2018-19 - GST Audit - GSTR 9 - Part II | Webinar | Mr. Pratik Shah |
| 64 | 27-07-2020 | Series of Webinars on GST Audit - FY 2018-19 - GST Audit - GSTR 9C - Part I | Webinar | Mr. Pratik Shah |
| 65 | 28-07-2020 | Series of Webinars on GST Audit - FY 2018-19 - GST Audit - GSTR 9C - Part II | Webinar | Mr. Pratik Shah |
| 66 | 30-07-2020 | Series of Webinars on Practical aspect of methods used in Related Party Transactions - Comparable uncontrolled price method | Webinar | Mr. Kaustubh Deshpande |
| 67 | 01-08-2020 | Series of Webinars on Practical aspect of methods used in Related Party Transactions - Transactional net margin method | Webinar | Mr. Kaustubh Deshpande |
| 68 | 02-08-2020 | Series of Webinars on Practical aspect of methods used in Related Party Transactions - Profit split method | Webinar | Mr. Kaustubh Deshpande |

ANNEXURE III RANK HOLDERS

| JUNE 2019 FINAL RANK HOLDER | | |
|-----------------------------|---------------------------------|------|
| SR.NO. | NAME OF THE RANK HOLDER | RANK |
| 1 | MOHAK RAJENDRA GHELANI | 1 |
| 2 | SWATI MAHESHBHAI SHAH | 3 |
| 3 | MANAN NITESH SHAH | 4 |
| 4 | NIDHI RAKESH MODY | 6 |
| 5 | KRUNAL RAMESH HARIA | 12 |
| 6 | NIPUN MAHESHWARI | 13 |
| 7 | SHRUTI SINGI | 17 |
| 8 | RAHUL RAMNANI | 23 |
| 9 | KETAN RAJESH SORATHIYA | 27 |
| 10 | SWATI JAIN | 32 |
| 11 | VATSAL ASHISHBHAI GANDHI | 40 |
| 12 | RADHIKA JANARDAN DABADE, KALYAN | 45 |

| DECEMBER 2019 FINAL RANK HOLDER | | |
|---------------------------------|------------------------------|------|
| SR.NO. | NAME OF THE RANK HOLDER | RANK |
| 1 | NILAY MADAWAT | 4 |
| 2 | SHRIKANT LAXMINARAYAN BAHETI | 14 |
| 3 | KUSHAGRA JAGDISH TAPARIA | 25 |
| 4 | RATHOD ISHITA HASMUKHBHAI | 30 |
| 5 | RITISHA PAL | 39 |
| 6 | RUCHITA RAGHAVENDRA WADGERI | 41 |
| 7 | BHUSHAN DILIP SHET | 47 |
| 8 | B BALA GURU DHEERAJ | 49 |
| 9 | ANKUSH JAIN | 50 |

| JUNE 2019 INTER RANK HOLDER | | |
|-----------------------------|--------------------------------|------|
| SR.NO. | NAME OF THE RANK HOLDER | RANK |
| 1 | DEVANSH OMPRAKASH CHANDNA | 3 |
| 2 | RADHIKA PURSHOTTAM JHANWER | 12 |
| 3 | AKASH RAMDEV SHARMA | 14 |
| 4 | MIHIR BALKRISHNA TRIPATHI | 17 |
| 5 | DIVYA NARESHKUMAR TAHEL RAMANI | 25 |
| 6 | TANIYA GOPAL AGRAWAL | 25 |
| 7 | SHASHANK KUMAR TAMBOLI | 28 |
| 8 | MAHESH MANGILAL PUJARI | 38 |
| 9 | MONA RAMPRASAD SHARMA | 41 |
| 10 | RIJVAN RAIS ANSARI | 47 |
| 11 | CHETAN SATYABODH RAYADURG | 50 |

| DECEMBER 2019 INTER RANK HOLDER | | |
|---------------------------------|------------------------------------|------|
| SR.NO. | NAME OF THE RANK HOLDER | RANK |
| 1 | DIGVIJAY JAYANT GHADGE | 13 |
| 2 | SURYAMANOHAR SUBRAHMANYAM CHIVUKUL | 18 |
| 3 | SONAM UMESH AGARWAL | 20 |
| 4 | SHRUTI VASANT DANDEKAR | 20 |
| 5 | SOPHIYA GEORGE PATHIL | 33 |
| 6 | PRATIK RAKESH PANCHAL | 37 |
| 7 | ASHA FRANCIS MENDES | 37 |
| 8 | RUSHALI ANKUR GANDHI | 46 |
| 9 | MAHAMMAD ADNAN ABDUL REHMAN KHATRI | 49 |
| 10 | SAPNA PARIHAR | 50 |
| 11 | SUJIT MILIND DIXIT | 50 |

Vikas M. Vishwasrao
B.Com. (Hons), A.C.A.
CHARTERED, ACCOUNTANT

414, Vijaydeep C.H.S. Ltd., Nawroji Street,
Colaba, Mumbai 400 005.
Tel. : Off. 22826640 • E-mail : vikasvishwasrao3179@gmail.com

Independent Auditors' Report

TO THE MEMBERS OF WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

1. Opinion

- 1.1 We have audited the financial statements of WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA ("the Council"), which comprise the Balance Sheet as at March 31, 2020, and the Income and Expenditure Account for the year then ended, and notes to financial statements, including a summary of significant accounting policies.
- 1.2 In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Council as at 31st March 2020 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

2. Basis for Opinion

- 2.1 We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Council in accordance with Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

3. Emphasis of matter

1. We draw attention to note no. 2 in Part 'B' of Schedule 'L' regarding reversal of Claims Suspense 2013-14 of Rs. 20,77,565/- and Claims Suspense 2014-15 Rs. 81,176/- appearing in Schedule C – Current Liabilities and corresponding single amount of Claims receivable Rs. 21,58,741/- appearing in Schedule E – Current Assets as on 31st March, 2019. The amounts have been reversed as per the directions issued by Council (HQ) under Regulation 145A of the CW A Regulations, 1959.
2. We draw attention to note no. 3 in Part 'B' of Schedule 'L' regarding Claims Receivable of Rs. 67,30,000/- appearing in Schedule 'F' – Current Assets which are considered as fully recoverable by the Council. The Claims Suspense – FDAPL of Rs 67,30,000/- represent the same amount pending the final recovery.
3. We draw attention to note no. 4 in Part 'B' of Schedule 'L' regarding the amount of provisions for recoverable of Rs. 4,20,707/- as appearing in Schedule C – Current Liabilities to be written back pending the approval of AGM.
4. We draw attention to note no. 6 of Part 'B' of Schedule 'L' regarding provision for gratuity payment on the basis of the payment of the premium and additional contribution under Group Gratuity Scheme with LIC of India.

Our opinion is not modified with regard to the above matters.

5. Responsibilities of Management and Those Charged with Governance for the Financial Statements
- 3.1 Council is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Council in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 3.2 In preparing the financial statements, Council is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using

the going concern basis of accounting unless Council either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

- 3.3 Those charged with governance are responsible for overseeing the Council's financial reporting process.

4. Auditor's Responsibilities for the audit of the Financial Statements

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

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

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

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

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

Place : Mumbai,
Date : 4th August 2020.

WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

BALANCE SHEET AS AT 31ST MARCH 2020

| PARTICULARS | Schedule No. | 31.03.2020 Rs. | 31.03.2019 Rs. |
|---|--------------|--------------------|--------------------|
| LIABILITIES | | | |
| General Fund | A | 7,87,59,416 | 7,77,62,759 |
| Students' Endowment Fund | B | 3,69,968 | 3,50,873 |
| Current Liabilities | C | 1,13,87,559 | 1,32,33,245 |
| TOTAL : | | 9,05,16,943 | 9,13,46,877 |
| ASSETS | | | |
| Fixed Assets | D | 37,02,476 | 41,16,324 |
| Current Assets | E | 7,99,35,301 | 7,90,74,380 |
| Loans & Advances | F | 58,81,575 | 70,89,358 |
| Stock of Publications | | 9,97,591 | 10,66,815 |
| TOTAL : | | 9,05,16,943 | 9,13,46,877 |
| Significant Accounting Policies and Notes on Accounts | L | | |

As per our report of even date annexed hereto :

For **Vikas Vishwasrao**
Chartered Accountants

Vikas Vishwasrao
Individual
Membership No. 127480

Place : Mumbai,
Date : 4th August 2020.

for **Western India Regional Council of
The Institute of Cost Accountants of India**

CMA Kaushik Banerjee
Secretary, ICAI

CMA Soma Banerjee
HOD Finance, ICAI

Mr. D. G. Vanjari
Sr. Officer, ICAI-WIRC

Ms. Kanchan D. Shrivastava
Asst. Admin Officer, ICAI-WIRC

WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

| PARTICULARS | Schedule No. | 31.03.2020 Rs. | 31.03.2019 Rs. |
|---|--------------|--------------------|--------------------|
| INCOME | | | |
| Learning & Training Fee | G | 1,94,79,100 | 1,54,30,500 |
| Seminar, Programmes & PD Activities | | 16,71,541 | 26,27,285 |
| Grant from H.Q. | | 8,27,820 | 6,78,146 |
| Other Income | H | 48,83,766 | 50,96,873 |
| TOTAL | | 2,68,62,227 | 2,38,32,804 |
| EXPENDITURE | | | |
| Employee Expenses | I | 1,18,85,412 | 85,10,070 |
| Learning & Training Expenses | J | 69,02,478 | 68,71,850 |
| Seminar Progr. & PD Activities | | 26,00,590 | 24,97,336 |
| Printing & Stationery | | 1,94,524 | 1,55,405 |
| Postage | | 42,276 | 1,07,159 |
| Telephone & SMS Charges | | 84,175 | 85,206 |
| Electricity Charges | | 2,21,055 | 2,60,560 |
| Repairs & Maintenance | | 1,51,672 | 1,43,372 |
| WIRC Bulletin | | 7,70,024 | 6,85,553 |
| Travelling & Conveyance | | 18,83,870 | 11,67,425 |
| Depreciation | | 4,66,362 | 5,38,206 |
| Miscellaneous Expenses | K | 6,63,132 | 4,72,957 |
| TOTAL | | 2,58,65,570 | 2,14,95,099 |
| Excess of Income Over Expenditure | | 9,96,657 | 23,37,705 |
| | | | |
| Significant Accounting Policies and Notes on Accounts | L | | |

As per our report of even date annexed hereto :

for **Western India Regional Council of
The Institute of Cost Accountants of India**

For **Vikas Vishwasrao**
Chartered Accountants

Vikas Vishwasrao
Individual
Membership No. 127480

CMA Kaushik Banerjee
Secretary, ICAI

CMA Soma Banerjee
HOD Finance, ICAI

Place : MUMBAI,
Date : 4th August 2020.

Mr. D. G. Vanjari
Sr. Officer, ICAI-WIRC

Ms. Kanchan D. Shrivastava
Asst. Admin Officer, ICAI-WIRC

BALANCE SHEET SCHEDULES FOR THE YEAR 2019-2020

SCHEDULE-A : GENERAL FUNDS

| PARTICULARS | 31.03.2020 (Rs.) | 31.03.2019(Rs.) |
|--|--------------------|--------------------|
| Balance as per last Balance Sheet | 7,77,62,759 | 7,54,25,054 |
| (Less)/Add : (Deficit) / Surplus for the year incl. prior period adjustments | 9,96,657 | 23,37,705 |
| TOTAL: | 7,87,59,416 | 7,77,62,759 |

SCHEDULE-B : STUDENTS' ENDOWMENT FUND

| PARTICULARS | 31.03.2020 (Rs.) | 31.03.2019 (Rs.) |
|---------------------------------------|------------------|------------------|
| Balance as per last Balance Sheet | 3,50,873 | 3,38,332 |
| Add: Interest received on investments | 22,599 | 19,549 |
| Less: Prizes distributed to students | (3,504) | (7,008) |
| TOTAL : | 3,69,968 | 3,50,873 |

SCHEDULE-C : CURRENT LIABILITIES

| PARTICULARS | 31.03.2020 (Rs.) | 31.03.2019 (Rs.) |
|---------------------------------|--------------------|--------------------|
| Library Deposits | 84,000 | 83,500 |
| Advance fees | - | - |
| Due to Head Quarters (Payable) | - | - |
| Due to Chapters (Payable) | 3,05,547 | 5,046 |
| Provision for expenses | 37,26,834 | 37,17,854 |
| Payable to Staff | 14,638 | 14,638 |
| Duties & Taxes:- | | |
| GST | - | - |
| TDS | 1,05,833 | 1,02,759 |
| Claims Suspense 2013-14 & 14-15 | - | 21,58,741 |
| Claims Suspense - FDAPL | 67,30,000 | 67,30,000 |
| Provision for Recoverables | 4,20,707 | 4,20,707 |
| TOTAL : | 1,13,87,559 | 1,32,33,245 |

SCHEDULE -D : FIXED ASSETS

| PARTICULARS | Office Equipment & Electrical (Rs.) | Bldg/Furniture & Fixtures (Rs.) | "Library Books (Rs.) | Computer Office (Rs.) | Computer Software (Rs.) | Computer - Training Lab (Rs.) | Total Rs. |
|---|-------------------------------------|---------------------------------|----------------------|-----------------------|-------------------------|-------------------------------|-------------|
| Rate of Depreciation | 15% | 10% | 40% | 40% | 40% | 40% | Rs. |
| Total Cost upto 31.03.2019 | 17,40,813 | 62,56,710 | 13,37,099 | 16,77,661 | 2,35,072 | 15,53,475 | 1,28,00,830 |
| Add: upto 30/09/2019 | 5,381 | - | - | - | - | - | 5,381 |
| Less then Rs. 5000/- | 3,941 | - | - | - | - | - | 3,941 |
| Add: after 01-10-2019 | 32,461 | - | 10,730 | - | - | - | 43,191 |
| Add: during the year | 41,783 | - | 10,730 | - | - | - | 52,513 |
| Less :- Sale During the Year | - | - | - | - | - | - | - |
| Total Cost upto 31.03.2020 | 17,82,596 | 62,56,710 | 13,47,829 | 16,77,662 | 2,35,072 | 15,53,475 | 1,28,53,344 |
| Depreciation upto 31.03.2019 | 12,20,857 | 27,25,019 | 13,37,099 | 16,49,970 | 1,98,785 | 15,52,776 | 86,84,506 |
| Depreciation for the year 2019-20 | 85,176 | 3,53,169 | 2,146 | 11,076 | 14,515 | 280 | 4,66,362 |
| Cumulative Depreciation upto 31.03.2020 | 13,06,033 | 30,78,188 | 13,39,245 | 16,61,046 | 2,13,300 | 15,53,056 | 91,50,868 |
| NET BLOCK AS ON 31.03.2020 | 4,76,563 | 31,78,522 | 8,584 | 16,616 | 21,772 | 419 | 37,02,476 |
| NET BLOCK AS ON 31.03.2019 | 5,19,956 | 35,31,691 | - | 27,691 | 36,287 | 699 | 41,16,324 |

SCHEDULE-E : CURRENT ASSETS

| PARTICULARS | 31.03.2020 | 31.03.2019 |
|---|--------------------|--------------------|
| | Rs. | Rs. |
| Amount due from Mr. Ramesh Joshi (Not confirmed by the party) | 14,638 | 14,638 |
| Prepaid Expenses | 2,58,442 | 3,60,834 |
| Postal stamps in hand | 567 | 2,087 |
| Scheduled Bank Balances (SB & Current A/c) | 7,03,973 | 2,52,445 |
| Scheduled Bank Balances (Fixed Deposit A/c) | 7,21,94,676 | 6,95,55,635 |
| Claims Receivable | - | 21,58,741 |
| Claims Receivable from FDAPL | 67,30,000 | 67,30,000 |
| Cash in hand -Petty /Cash Counter | 33,005 | - |
| TOTAL : | 7,99,35,301 | 7,90,74,380 |

SCHEDULE-F : LOANS, ADVANCES & DEPOSITS

| PARTICULARS | 31.03.2020 | 31.03.2019 |
|---------------------------------------|------------------|------------------|
| | Rs. | Rs. |
| Accounts Receivable | | |
| Chapters " | 59,279 | 31,369 |
| TDS from H.Q. " | 10,79,357 | 16,00,294 |
| HQ " | 20,72,057 | 25,52,855 |
| Others " | 2,16,481 | 4,75,563 |
| Electricity Deposit | 40,520 | 40,520 |
| Telephone Deposit | 3,600 | 3,600 |
| Advance to others (Deposit) | 4,95,239 | 4,70,115 |
| Deferred Expenses - Office Renovation | 15,69,507 | 15,69,507 |
| Loan to Chapters | 3,45,535 | 3,45,535 |
| TOTAL | 58,81,575 | 70,89,358 |

SCHEDULE-G : LEARNING & TRAINING FEES

| PARTICULARS | 2019-20 | 2018-19 |
|---------------------------------|--------------------|--------------------|
| | Rs. | Rs. |
| Learning & Training Fees-Oral | 1,63,01,600 | 1,29,82,000 |
| Learning & Training Fees-Postal | 31,77,500 | 24,48,500 |
| TOTAL | 1,94,79,100 | 1,54,30,500 |

SCHEDULE-H : OTHER INCOME

| PARTICULARS | 2019-20 | 2018-19 |
|------------------------------------|------------------|------------------|
| | Rs. | Rs. |
| Interest | 48,37,016 | 49,38,466 |
| Commission on sale of Publications | 46,200 | 55,968 |
| Miscellaneous Income | 550 | 1,02,439 |
| TOTAL | 48,83,766 | 50,96,873 |

SCHEDULE-I: EMPLOYEE EXPENSES:

| PARTICULARS | 2019-20 Rs. | 2018-19 Rs. |
|---|--------------------|------------------|
| Salaries & Allowances | 80,16,170 | 66,47,802 |
| Retirement Benefit to Mr. Kanade/Late Mr More | 0 | 5,82,185 |
| Gratuity Provision 2019-20 (2535860+184359) | 27,09,069 | 1,33,451 |
| Contractual persons payment | 86,530 | 1,86,358 |
| Contribution to PF | 7,36,753 | 6,25,621 |
| Medical benefit/LTA/Perquisites | 3,36,890 | 3,34,653 |
| TOTAL | 1,18,85,412 | 85,10,070 |

SCHEDULE-J: LEARNING & TRAINING EXPENSES

| PARTICULARS | 2019-20 Rs. | 2018-19 Rs. |
|----------------------------|------------------|------------------|
| Learning Centre Expenses | 33,57,546 | 29,34,679 |
| Remuneration to Tutors | 21,87,376 | 22,66,055 |
| Computer Training Expenses | 13,57,556 | 16,71,116 |
| TOTAL | 69,02,478 | 68,71,850 |

SCHEDULE-K: MISCELLANEOUS EXPENSES

| PARTICULARS | 2019-20 Rs. | 2018-19 Rs. |
|--|-----------------|-----------------|
| General Expenses | 3,72,795 | 3,31,509 |
| Office -Computers & Website. Maintenance | 1,30,563 | 59,800 |
| News Papers & Periodicals | 4,910 | 3,235 |
| Bank Charges | 17,894 | 16,247 |
| Legal Charges | 75,000 | 0 |
| Insurance Charges | 1,970 | 2,166 |
| Audit Fees | 60,000 | 60,000 |
| TOTAL | 6,63,132 | 4,72,957 |

As per our report of even date annexed hereto :

For **Vikas Vishwasrao**
Chartered Accountants

Vikas Vishwasrao
Individual
Membership No. 127480

Place : Mumbai,
Date : 4th August 2020.

for **Western India Regional Council of
The Institute of Cost Accountants of India**

CMA Kaushik Banerjee
Secretary, ICAI

CMA Soma Banerjee
HOD Finance, ICAI

Mr. D. G. Vanjari
Sr. Officer, ICAI-WIRC

Ms. Kanchan D. Shrivastava
Asst. Admin Officer, ICAI-WIRC

SCHEDULE – L**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AND INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 03 2020****A) SIGNIFICANT ACCOUNTING POLICIES:****1. Basis for preparation of Financial Statements:**

The Financial statements are prepared under the historical cost convention, the applicable Accounting Standards, the relevant provisions of the Cost & Works Accountants Act, 1959, as amended by the Cost and Works Accountants (Amendment) Act, 2006 and are on accrual basis unless otherwise stated.

2. Revenue Recognition:

- a) Grant from H.Q.: Grant from H.Q. accounted on approval basis.
- b) Interest on Investments: Interest on Investments accounted on accrual basis.
- c) Learning Training Fees: Learning and training fees accounted on receipt basis.
- d) Computer Training fees: Computer training fees accounted on receipt basis.
- e) Seminar Programme Research Project: Seminar Programme and Research Project receipts are accounted proportionately according to the period (Seminar), and completion of work (Research Project).
- f) Other Incomes: All other incomes are accounted on accrual basis.

3. Expenditure:

The Expenditure is recognized on accrual basis except for expenditure for reimbursement, which is accounted on cash basis.

4. Fixed Assets:

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

5. Depreciation:

Depreciation is provided under written down value method at the following ratio as per the significant accounting policies of the Institute.

- | | |
|-----------------------------------|-------|
| 1) Office & Electrical Equipment | - 15% |
| 2) Building /Furniture & Fixtures | - 10% |
| 3) Library Books | - 40% |
| 4) Computers – Office /Lab | - 40% |
| 5) Computer Software | - 40% |

a) Depreciation on Fixed assets is provided on written down value method for the full year, if it is purchased on or before 30th September, and for half year if it is purchased after 30th September, at the rates specified under the Income tax Rule, 1961.

b) Individual low cost assets acquired for Rs.5000/- or less are fully depreciated in the year of purchase.

c) In the case of disposal or scrapping of assets, no depreciation is charged in the year of such disposal or scrapping.

6. Investments: Investments are stated and valued at cost.**7. Receivables:** Receivables are taken at book value / net realizable value whichever is lower by providing for bad or doubtful debts, if any.**8. Loans, Advances and Deposits:** Loans, Advances and Deposits are taken at book value / net realizable value whichever is lower by providing for bad or doubtful accounts, if any.**9. Inventories:** Stock of Publications and other items are valued at cost except those which are outdated & obsolete and not worth for sale or free distribution which are written off.**10. Prior Period Income / Expenditure:** Prior Period items which arise in the current period as a result of subsequent developments are separately disclosed in the Income & Expenditure Account.**11.** Figures of the previous years are rearranged / regrouped wherever necessary.**12.** The ICAI is registered under section 12A of the IT Act, 1961 and is entitled to exemptions under section 10(23A) read with section 11 of the IT Act, 1961. In view of this no provision for taxation/deferred tax has been made in the accounts.

13. As at 31st March, 2020 there is no amount including interest payable to Micro, Small and Medium Enterprises as defined under "The Micro, Small and Medium Enterprises Development Act, 2006", based on the information available with the WIRC.

B) NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31-03-2020:

- Letters have been issued by WIRC for confirmation of Accounts in respect Accounts receivables, loans & advances and current liabilities to the respective agencies including HQ and Chapters and Balances are subject to confirmation.
- Implementation of Directions Issued to WIRC by the Council of the Institute under CWA Regulation 145A

The amounts of Claim Suspense 2013-14 Rs. 20,77,565/- and Claim Suspense 2014-15 Rs. 81,176/- as appearing in Schedule C - Current Liabilities and corresponding single amount of Claims receivable Rs. 21,58,741/- appearing in Schedule E - Current Assets as on 31st March, 2019 have been reversed during the current year 2019-2020 on the basis of directions issued by The Secretary (Acting) in the letter No.G:142:01:2019 dated 18.01.19 to the Chairman, WIRC.

The said reversal is effected on the basis of below mentioned various directions from the Council of the Institute in accordance with the provisions of the CWA Act 1959 & CWA Regulations 1959.

Directions issued to WIRC for violation of Regulation 145A of The Cost and Works Accountants Regulations, 1959 as per decision taken in the 325th Meeting of the Council held on 28th June 2020.

Reference to earlier Council decisions in the related matter:

In accordance with decision taken 297th meeting of the Council of the Institute held on 7th March, 2016, the matter of issue of non-compliance of guidelines and instructions/directives issued from Headquarters by Chapters and Regions was discussed. The Council considered the issue of non-compliance of guidelines and instructions/directives issued from Headquarters by Chapters and Regions.

After detailed deliberations, it was:

"Resolved that for non-compliance of guidelines and instructions /directives issued from Headquarters by Chapters and Regions, the Chapter / Region concerned shall be issued a notice of 21 days for ensuring compliance by the Secretary. In case of non-compliance by the Managing Committee of Chapter / Regional Council within 21 days, further notice of 21 days will be served to them by the Secretary for dissolution of the Managing Committee of Chapter / Regional Council with an opportunity of being heard."

"Resolved further that if the Chapter / Regional Council is continuing the non-compliance of directives after appropriate hearing, then it shall be dissolved by a notification issued by the Secretary under approval of the President."

In accordance with decision taken in 299th meeting of the Council of the Institute held on May 21, 2016, it was discussed as action taken report and resolved as under:

It was also decided that legal expenses, if any, incurred by Regional Council or Chapter without approval of the Headquarters shall be debited to the concerned sanctioning authority of the Regional Council or Chapter."

Directions of the Council as per decision of 325th Meeting of the Council held on 28th June, 2020

In accordance with the decision taken in the 324th Meeting of the Council of the Institute held on 17th & 18th May, 2020 it was decided to call Chairman and other members of Western India Regional Council for a hearing in the 325th Council Meeting held on 28th June 2020 for non-compliance of directions issued under Regulation 145A of the CWA Regulations, 1959 vide letter dated 18th January, 2019 which reads as under :

"Directions in pursuance of Regulation 145A of The Cost & Works Accountants Regulations, 1959. Debit notes raised on CMA Ashish Thatte and CMA Neeraj Joshi by The Institute of Cost Accountants of India (ICAI) - Western Council (WIRC) have no merit and these debit notes are hereby nullified, cancelled and stand withdrawn from the accounts of WIRC of ICAI and also from the consolidated accounts of The Institute of Cost Accountants of India with effect from 28/09/2018.

WIRC of ICAI is hereby directed to pass the necessary entries in its books of accounts as on 28th September 2018 to give effect to the cancellation of debit notes and confirm compliance of this direction under Regulation 145 A of the Cost & Works Accountants Regulations, 1959 within 7 days from the receipt of this direction."

In the hearing, four elected members of the Council representing in WIRC namely CMA Neeraj D. Joshi, CMA Ashwin G. Dalwadi, CMA Ashish P. Thatte and CMA Debasish Mitra were present. For attending the hearing through VC, only a few members of Western India Regional Council had made themselves available. Since the members were not present in the hearing, the Secretary was directed to contact each of the members of Western India Regional Council over phone to state their case verbally. Some members attended the call and some wrote email about their views on compliance of the directions of the Council.

After detailed deliberations, the Council decided that since the Members of WIRC have repeatedly violated the directions of Council issued under Regulation 145A of The Cost and Works Accountants Regulations, 1959 issued vide letter dated 18th January, 2019, a strict action is required to be taken to ensure that the said directions are implemented in letter & spirit and also to ensure that the Accounts of the Western India Regional Council show a True and Fair View.

Accordingly following orders / directions were issued by the Council of the Institute in accordance with and under Section 15 (2) (l) of The Cost and Works Accountants Act, 1959, Regulation 93 (2), 93 (3) & 145 A of The Cost and Works Accountants Regulations, 1959.

Headquarters would take over the charge of Administration, Finance and Legal functions of WIRC in relation to completion of Accounts & Audit Process for the year 2019-20 till the time this process is completed. The accounts of WIRC are also to be finalized under supervision of Headquarters within a period of 1 month.

Further, all officers and employees of WIRC would henceforth report directly to the Secretary of the Institute in relation to the completion of Accounts & Audit Process for the year 2019-20 till the time this process is completed. The Head of Finance was authorized to take over the accounts of WIRC for FY 2019-20 and arrange for getting the same audited and the Secretary was authorized to sign the accounts and all other Statements for the year 2019-20.

It was also decided to file disciplinary case against the defaulting members of WIRC for violation of direction issued under Regulation 145A of The Cost and Works Accountants Regulation, 1959 and not appearing before the Council on due date. The Secretary was instructed to refer the case to Director (Discipline).

Further, it was decided that the legal expenses borne by WIRC in any court case filed/ defended by WIRC in connection with the directions issued by the Council under Regulation 145A vide letter dated 18th January 2019 shall be recovered from the past & present members of WIRC who approved the same, in view of decision taken by Council at its 299th meeting held on 21st May, 2016, which is as follows:

It was also decided that legal expenses, if any, incurred by Regional Council or Chapter without approval of the Headquarters shall be debited to the concerned sanctioning authority of the Regional Council or Chapter."

Signed

CMA Kaushik Banerjee
Secretary

Dated : 30th June 2020

3. Claims receivable from FDAPL of Rs. 67,30,000/- as appearing in Schedule F - Current Assets, is disputed by the party. Similarly Rs. 67.30 Lakh Claims Suspense - FDAPL appearing in Schedule D (Current Liabilities) includes an amount of Rs. 60.02 Lakhs balance invoices payable to FDAPL. WIRC has received reminders from the party for the payment of dues and request for appointment of arbitrator.
4. The amount of Provisions for recoverable of Rs. 4,20,707/- as appearing in Schedule C - Current Liabilities will be written back on being approved by the AGM since not payable.
5. Stock of Publication and cash on hand as on 31st March, 2020 have not been physically verified due to COVID-19 lockdown imposed by the Central Government. However, the physical verification of stock of publication was carried out by the Council on 27/06/2020 considering there was no movement in the stock of publication during the period from the end of the year till the date of physical verification. Similarly cash on hand as on 31st March, 2020 was physically verified and deposited into Bank account on 08/06/2020.
6. The council has adopted a Group Gratuity Scheme with LIC of India; however, in absence of actuarial valuation of gratuity liability by LIC of India as on 31/03/2020, the actual payment of the premium and the additional contribution on account of enhanced liability due to amendment of the Payment of Gratuity Act, 1972 have been accounted as gratuity provision appearing in Schedule-I Employee Expenses. An amount of Rs. 25,35,860/- has been provided for in the books towards the impact of amendment of the Payment of Gratuity Act, 1972 and the resultant increased liability. This has affected the profitability for the current year to that extent.
7. The Institute has obtained state-wise registration under GST and HQ is centrally filing and complying with GST Returns. Further GST payable state-wise is accounted for in the books of HQ after considering the eligible Input Tax Credit (ITC) of Regions/Chapters at the time of consolidation. Hence expenses booked in Income & Expenditure Account are after considering eligible ITC and Income credited to Income & Expenditure Account is net off GST.
8. The Net Amount Receivable from H.Q. is Rs. 20,72,057/- (last year Payable Rs.25,52,855/-) as at 31st March, 2020 is subject to reconciliation with H.Q. Necessary provision has been made in respect of the same in the accounts for the current year. Necessary statements are sent to HQ for confirmation.

As per our report of even date annexed hereto.

For **WESTERN INDIA REGIONAL COUNCIL** of
THE INSTITUTE OF COST ACCOUNTANTS OF INDIA

CMA Kaushik Banerjee
Secretary, ICAI

CMA Soma Banerjee
HOD Finance, ICAI

Place : Mumbai,
Date : 4th August 2020.

Mr. D. G. Vanjari
Sr. Officer, ICAI-WIRC

Ms. Kanchan D. Shrivastava
Asst. Admin Officer, ICAI-WIRC



Inauguration - Cost Audit Symposium – Shri Suresh Prabhu, MP Rajya Sabha inaugurating lighting the lamp during Inaugural Session of Symposium on “Cost Audit – Stakeholders’ Value Proposition” held on 20th Dec. 2019, at Y. B. Chavan Auditorium, Mumbai. Also seen CMA (Dr.) Ashish Thatte, CCM-ICAI, CMA Dr. Dhananjay V Joshi, Chairman Technical Cell & Former President-ICAI, CMA T S Balasubramanian, Member (Finance), Tariff Authority for Major Ports, CMA Balwinder Singh, President - ICAI and CMA Neeraj Joshi, Chairman-WIRC



Inauguration - Surat – CMA Balwinder Singh, President ICAI felicitating Hon. Shri C. R. Patil, Member of Parliament, Government of India during Inaugural session of WIRC Regional Cost Convention held at Surat on 15th & 16th February 2020. Also seen CMA Biswarup Basu, Vice-President-ICAI, CMA Dhananjay V. Joshi, Past President-ICAI, CMA Neeraj Joshi, Chairman and CMA Ashish Bhavsar, Hon. Secretary-WIRC.



Valedictory Session Surat – CMA Ashish Bhavsar, Hon. Secretary-WIRC, CMA Amit Apte, Immediate Past President, ICAI, CMA Balwinder Singh, President ICAI, Hon. Sou. Darshana Jardosh, Member of Parliament, Surat, CMA Biswarup Basu, Vice-President-ICAI, CMA Brijesh Mali, Chairman, Surat South Gujarat Chapter & CMA Neeraj Joshi, Chairman, WIRC during Valedictory Session of WIRC Regional Cost Convention held at Surat on 15th & 16th February 2020.



Lighting the Lamp - Aurangabad – Shri R. K. Bagla, Industrialist lighting the lamp. Also seen CMA Ashish Bhavsar, Hon. Secretary-WIRC, CMA Parag Rane, Chairman, Aurangabad Chapter, CMA Chaitanya Mohrir, Chairman, Students, Members & Chapter Co-ordination Committee, CMA Amit Apte, Immediate Past President, ICAI, Shri. Atul Save MLA Aurangabad, CMA Neeraj Joshi, Chairman WIRC, CMA Manubhai Desai, Past Chairman WIRC and CMA Surendrasingh J. Deore, Vice Chairman, Aurangabad Chapter



Valedictory Session Aurangabad – CMA Parag Rane, Chairman, Aurangabad Chapter, CMA Chaitanya Mohrir, Chairman, Students, Members & Chapter Co-ordination Committee, Shri. Raghvendra Joshi, Speaker, CMA Neeraj Joshi, Chairman WIRC and CMA Vinayak Kulkarni, Chairman, P D Committee, WIRC during valedictory session.