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From the desk of the Chairman

CA. Gautham Pai D.
Chairman – ICAI Mangaluru



Dear Member

Greetings of the day

The month of August has been very engaging for the Members both on their professional front as well as at the branch, with sessions of prominence considering the season we are in being organized. The ensuing month of September, tagged as the busiest month on the calendar of any CA office, awaits all of us & I am certain the Audit season as always will be demanding & the Members will be up to the task.

The bygone month started with a Study Circle Meeting on August 2nd on the Union Budget where we had tremendous response with CA. Sriram V. Rao, a seasoned resource person & CA. Nishith Bhandary, a young member shared in-depth insights into what's in store in the Budget. The month also witnessed the 56th Regional Conference of SIRC at Bengaluru where the Mangaluru Branch was honoured for its exemplary performance during the previous year under the leadership of my predecessor CA. Gautham Nayak. Independence Day Celebrations too was done with all patriotism & the recently qualified members were felicitated on this occasion. It is very pleasing to note that 79 members were added to our Branch post the results this time. A Breakfast Meet on GST was also organized which was engaged by CA. Vikas Shenoy on August 16th. A Plantation Drive was also undertaken on August 17th to commemorate 54th Foundation Day of the Branch by planting 100 saplings in association with Vana Charitable Trust in Pachanady. An Outreach Programme in association with the Income Tax Department, Mangaluru was also organized on August 21st wherein we had the DCIT Sri Vaishak P. R. engaging a session on Trusts for the benefit of all the Members. A session on the topic of Trademarks & Copyrights under the banner of Start-up CA Series was also organized for the overall benefit of Start-up ecosystem on August 22nd. A One Day Seminar on Tax Audit & Trust Audit was held on August 24th wherein we had CA. (Dr.) N. Suresh from Bengaluru & CA. Manoj Kumar from New Delhi as the resource persons. The highlight of the month was the Super Mega Career Counselling Programme organized by the Committee on Career Counselling, ICAI & hosted by the Branch on August 29th wherein more than 5,000 students were addressed on a single day & information about Career in Accounting & Finance for Youth as well as Chartered Accountancy Course was disseminated. SDM Group of Institutions, Canara Educational Institutions, Alva's Education Foundation, Excellent Science & Commerce PU College & Chinmaya School took part in this initiative.

We have a Half Day Seminar on Company Audit Essentials & Accounting Standards on September 3rd, to be engaged by CA. Jomon K. George & thereafter the amidst the packed season, based on necessity & importance further sessions will be decided & organized if necessary. We wish all the Members a good time during the season & also intimate them to gear up for qualitative sessions lined up for the coming few months. Topics from varied spectrums will be deliberated & maximum knowledge enrichment will be on the lookout.

We earnestly thank all the members for their active participation & complete support in all our endeavors.

Key Takeaways for Key Addresses at ICAI's AI in Financing and Accounting Forum 2024 Chennai (AIFAF2024 Chennai)

Curated by Mr Vinod Kumar - Co-Founder and CEO of Aykan | Empowering Organizations with AI | AI Advisory Services | Microsoft Copilot for Office 365 Setup
Custom Copilot Development | Digital Transformation

Talk 1: Bridging Tradition and Innovation: Key Takeaways for CAs and Accountants from Zoho's Expert Talk

A recent talk by Sinduja Santhosh, Head of Customer Success at Zoho offered a compelling journey from ancient technological marvels to the cutting-edge tools reshaping today's financial landscape. Targeted at Chartered Accountants (CAs) and accountants, the session held at Kamaraj Arangam, Chennai on 23rd of August, 2024 organized by The Institute of Chartered Accountants of India provided deep insights into how professionals in the financial sector can leverage technology to streamline processes, enhance client communication, and stay competitive. Here are the key takeaways from the talk, with a focus on how they apply specifically to CAs and accountants.

1. The Shift from Historical Reporting to Predictive Analytics

Traditionally, financial reporting has focused on past performance through balance sheets, profit and loss statements, and cash flow analyses. While these backward-looking reports remain essential, the talk emphasized the growing importance of predictive analytics. With AI and real-time data, accountants can now provide clients with forward-looking insights, enabling better decision-making and agility in a rapidly changing business environment.

Takeaway: Incorporate AI-powered tools and predictive analysis in your practice. These tools can help provide clients with proactive recommendations and future forecasts, enhancing the strategic value of your services.

2. Automation of Repetitive Financial Tasks

One of the standout points of the session was the automation of routine and repetitive financial tasks. By leveraging tools like Zoho Books, accountants can automate invoicing, recurring transactions, payment reminders, and more. This not only saves time but also reduces manual errors, allowing accountants to focus on more strategic tasks.

Takeaway: Evaluate and implement automation in your accounting processes. Automating repetitive tasks frees up time to concentrate on high-value advisory services and client engagement.

3. Client Portal and Personalized Communication

Today's clients expect a seamless, personalized experience. The talk highlighted how enabling self-service client portals can enhance communication and transparency. Clients can access their financial transactions, invoices, and reports directly through the portal, reducing the need for back-and-forth emails. Integrated live chat within financial tools also allows for real-time discussions, enabling quicker resolution of queries.

Takeaway: Implement self-service portals and live support options for your clients. This not only improves client satisfaction but also reduces administrative workload, allowing you to serve more clients effectively.

4. AI-Driven Document Processing and Insights

The session showcased the potential of AI in processing financial documents. Using tools equipped with Optical Character Recognition (OCR) and Natural Language Processing (NLP), accountants can automate the extraction and classification of data from receipts, invoices, and even handwritten notes. Zoho's AI assistant, Zia, can further assist by generating real-time insights and reports, allowing for faster decision-making.

Takeaway: Integrate AI-driven tools into your document management processes. Leveraging these technologies can significantly reduce manual data entry and improve the accuracy of financial records.

5. Adapting to Global Compliance and Regulatory Changes

With businesses increasingly operating across borders, accounting professionals must stay updated with global standards like IFRS, GAAP, and evolving tax laws. The talk underscored the importance of choosing adaptable accounting software that supports compliance with global regulations, ensuring that financial reporting remains accurate and compliant in every jurisdiction. Takeaway: Ensure your accounting software is adaptable and compliant with international standards. This is critical if you handle clients with global operations or aim to expand your practice internationally.

6. Balancing Technology with Human Expertise

While technology is transforming the accounting profession, the speaker made it clear that human expertise remains irreplaceable. AI can process data and generate reports, but it is the accountant's professional judgment and ability to build trust with clients that truly add value. The ability to interpret data, provide strategic insights, and maintain client relationships is something that technology cannot replicate.

Takeaway: Leverage technology to enhance your practice, but continue honing your advisory skills. Your role as a trusted advisor who interprets data and provides strategic counsel is more valuable than ever in this AI-driven world.

7. The Future of Financial Insights: From Descriptive to Predictive Analysis

The shift from descriptive analysis (what happened) to predictive analysis (what will happen) is crucial. With AI, accountants can now offer forward-looking insights, enabling businesses to make informed decisions. This approach aligns with the future-focused mindset that today's businesses need to stay competitive.

Takeaway: Start focusing on predictive analytics in your financial reporting. This forward-looking approach can position you as a strategic partner to your clients, offering them insights that go beyond traditional financial metrics.

Conclusion: Embracing the Future of Accounting

The talk provided a comprehensive view of how technology is revolutionizing the accounting profession. For CAs and accountants, the key is to embrace these advancements while maintaining the irreplaceable human touch that drives client trust and strategic decision-making. By integrating AI, automation, and predictive analytics into your practice, you can not only enhance efficiency but also deliver more value to your clients.

In a rapidly evolving financial landscape, staying ahead requires both technological adaptability and a commitment to ongoing professional development. As the speaker highlighted, the future of accounting lies in a harmonious blend of innovation and expertise—where automation handles routine tasks, and accountants focus on delivering strategic, client-centric solutions.

Embrace the change, leverage the tools available, and continue positioning yourself as an indispensable partner in your clients' success.

Talk2: AI Disruption: Will CAs Lead or Be Left Behind? Insights from Mr. Kumar Vembu

I recently had the privilege of attending the AI in Finance and Accounting event held at Kamaraja Arangam in Chennai, organized by the The Institute of Chartered Accountants of India . Many professionals might have missed this gathering, but for those of us who attended, it was a remarkable experience, particularly due to the thought-provoking insights shared by the eminent entrepreneur, Mr. Kumar Vembu, Founder of GoFrugal Technologies.

Mr. Vembu's speech centered on a crucial question: in the face of technological disruption, will Chartered Accountants (CAs) lead or be left behind? His focus was on how CAs can embrace technology—especially AI—to stay ahead in a rapidly evolving world. Here are the key takeaways from his session:

1. Adopting Technology Early: The Path to Leadership

Mr. Vembu began by applauding the audience for being early adopters of AI, which he sees as a clear indicator of their forward-thinking mindset. He emphasized that in any technological curve, it is the innovators and early adopters who shape future trends. By engaging with AI discussions in 2024, CAs are positioning themselves at the forefront of industry transformation, ready to lead rather than follow.

2. AI: Navigating the Hype Cycle

Mr. Vembu highlighted the journey of AI through Gartner's technology hype cycle. He noted that while many AI stocks are currently experiencing a downturn and some enterprises are scaling back their AI investments, this is a natural part of the "trough of disillusionment." Despite this, AI is expected to reach the "plateau of productivity," where its true value will be realized. The message was clear: AI is here to stay, and it is essential for CAs to harness its potential.

3. AI as an Extension of Human Capability

One of the core messages of Mr. Vembu's talk was that AI should be viewed not as a replacement but as an extension of human capability. He likened AI to spectacles, which enhance vision—similarly, AI enhances cognitive functions like analysis and decision-making. When seen as a co-pilot rather than a competitor, AI becomes an intelligent partner that can significantly augment professional expertise.

4. The Democratizing Power of AI: Leveling the Playing Field

AI has the potential to democratize opportunities by leveling the playing field. With AI as a co-pilot, even small and agile entities—the "Davids"—can compete against large corporations—the "Goliaths." For independent CA practices, this opens up new opportunities to compete on an equal footing with larger firms, thereby enhancing their value and relevance.

5. Domain Expertise Over Technology Expertise

While AI is driven by technology, Mr. Vembu stressed that domain expertise remains paramount. Understanding the intricacies of accounting and finance is key to leveraging AI effectively. Although AI can process vast amounts of data continuously, it requires deep domain knowledge to translate those insights into actionable strategies. CAs, with their specialized expertise, are ideally positioned to harness this power.

6. Specialization as the Future for CAs

In an increasingly automated world, specialization is the way forward. Just as medicine and engineering have evolved with niche specializations, Mr. Vembu suggested that CAs should deepen their expertise in specific areas. This super-specialization will help them stand out in a crowded market and deliver more tailored, high-value services to their clients.

7. AI Co-Pilots for Routine Work: Transforming the CA Profession

According to Mr. Vembu, around 80-90% of routine CA work can potentially be automated with AI co-pilots. Rather than seeing this as a threat, it should be embraced as an opportunity. By automating repetitive tasks, CAs can redirect their focus to more strategic activities such as decision-making, contextual analysis, and providing personalized advisory services.

8. Building a Solution-Oriented Mindset

To thrive in the AI era, CAs need to adopt a solution-oriented mindset. Mr. Vembu urged CAs to become problem-solvers by creating solutions for their own challenges instead of relying on others. This proactive approach not only secures their relevance but also opens doors for innovative practices.

9. Specialization, Financial Literacy, and Personalization

In his closing remarks, Mr. Vembu emphasized the importance of specialization in CA practices, much like other professional fields. He also highlighted the need for CAs to contribute to improving financial literacy across society and to explore how AI-driven personalization can add value to their services.

Conclusion: A New Era of Opportunities for CAs

Mr. Vembu's session was a call to action for CAs. By embracing AI and focusing on specialization, CAs can position themselves as leaders rather than being left behind. The underlying message was clear: AI is not a threat, but an enabler that can elevate the profession. By adopting AI tools and staying agile, CAs can turn disruption into an unprecedented opportunity for growth.

The session left me with a clear realization: the future belongs to those who are willing to evolve, experiment, and embrace AI as their most trusted partner. Chartered Accountants have the expertise, knowledge, and adaptability to lead this change—now is the time to seize this opportunity and shape the future of the accounting profession in this exciting AI era.

The end of buyback tax arbitrage? A walkthrough of the new regime for buyback of shares

"..for reasons of equity, I propose to tax income received on buy back of shares in the hands of the recipient."

- Nirmala Sitharaman, Budget Speech, 23 July 2024



CA Pradeep Kamath

Flashback to 2013:

"Some tax avoidance arrangements have come to notice, and I propose to plug the loopholes. Some unlisted companies have avoided dividend distribution tax by arrangements involving buy-back of shares. I propose to levy a final withholding tax at the rate of 20 percent on profits distributed by unlisted companies to shareholders through buyback of shares."

- P. Chidambaram, Budget Speech, 28 February 2013

The history:

Tax on buyback of shares was introduced in 2013 to curb avoidance of tax by companies. Prior to such introduction, income buy back was taxed as capital gains in the hands of shareholders. The intent of introducing a tax on buyback of shares was laid out in the 2013 memorandum which highlighted the practice of distributing income by way of buy back instead of being distributed as dividends. It was stated that unlisted companies as part of tax avoidance scheme were resorting to buy back of shares instead of payment of dividends in order to avoid payment of tax by way of Dividend Distribution Tax (DDT) particularly where capital gains arising to the shareholders are either not chargeable to tax or are taxable at a lower rate.

The 2013 amendment provided that the buyback consideration in excess of sum received by the company at the time of issue of shares was deemed to be 'distributed income' and taxable in the hands of company at 20%. In the hands of shareholders, income from buy back was then treated as an exempt income. In 2019, this regime was extended to listed companies as well.

The 2024 pre-budget context:

While in 2020, DDT was abolished and dividends since then have been taxed in the hands of shareholders, taxing buy back of shares continued with the same regime of company paying 20% tax on distribution and income being exempt in the hands of shareholders.

Tax rates prior to the 2024 budget		
	Buy back	Dividend
Tax rate*	20%	30%
Surcharge*	12%	15%
Cess	4%	4%
Effective rate	23.296%	35.880%
*considering highest income slab		

Listed corporate space has seen a significant surge in buy back of shares in the recent years, especially after 2020. Many companies have used this 'tax arbitrage' which provided a 12.584% saving to shareholders, on withdrawal of excess cash from the system. The July 2024 budget seeks to end this arbitrage, so buybacks follow the current regime for taxation of dividends in the hands of shareholders.

The fine print and amendments to the tax law appear to make buybacks a less viable 'mode of distributing income' to shareholders.

So, what's in the fine print?

Here is a summary of amendments in the Income Act, 1961 passed through the Finance (No.2) Act, 2024:

Amendment	What's the change? [These changes are effective 1st October 2024]
Section 2(22): Addition of a new clause (f)	"any payment by a company on purchase of its own shares from a shareholder in accordance with the provisions of section 68 of the Companies Act, 2013" is now included in the definition of 'dividend'
Introduction of proviso to 10(34A)	Exemption in the hands of shareholder for income from buy back of shares is not available anymore
Introduction of proviso to 46A	Value of consideration (for the purposes of determining income under the head 'capital gains') to the shareholder in respect of buy back of shares is deemed to be <i>nil</i>
Section 57	No deduction to be available in case of income from buy back of shares
Introduction of proviso to 115QA	The provisions of 115QA (taxing them as income distributed, in the hands of company) shall not be applicable anymore
Section 194	TDS is applicable on payment of buy back consideration by companies

So what?

1. Instead of buyback consideration in excess of initial investment being treated as income, the entire buyback consideration is now treated as dividend income with a 'capital loss' claim being allowed for initial investment. In the absence of other capital gains for a shareholder, this leads to higher tax incidence as capital losses cannot be set off against other heads of income.

2. Listed companies are expected to stay away from buyback, especially where initial capital is not insignificant vis-à-vis current prices. As these changes are effective 1st October 2024, we see a rush by many corporates announcing buyback and 'using' the current regime.

3. Cap table 'adjustments' by unlisted companies including startups by way of buy-back are going to be tax prohibitive. This impacts providing selective exits to certain promoters or investors.

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Checklist for issue of securities on Private Placement basis under the Companies Act, 2013



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Private Placement of securities is an important provision that needs to be complied for the purpose of raising funds from investors. For such issuance of securities, the company has to comply with section 42 of the Companies Act, 2013 ('Companies Act') and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014. In this process, the company has to obtain the prior approval of existing shareholders and board of directors. The board of directors are required to identify a select group of persons (termed as 'identified persons') before making any offer of securities.

The process of private placement of securities is required to be completed in time bound manner. This checklist will equip the company and professional in ensuring the compliance of all applicable important provisions of private placement of securities. The below checklist is prepared in a very simple manner and without making it complex by referring to various provisions (section/rules/orders of the Adjudicating Authorities, etc.):

- 1.A company can make an offer or invitation to subscribe to securities through private placement only after the said proposal has been previously approved by the shareholders of the company, by a special resolution for each of the offers or invitations;
- 2.Ensure that the company shall issue private placement offer cum application letter only after the special resolution has been filed with the Registrar of Companies;
- 3.Ensure that the explanatory statement annexed to the notice for shareholders' approval contains the prescribed disclosures;
- 4.In case of offer or invitation of any securities to Qualified Institutional Buyers, it shall be sufficient if the company passes a previous special resolution only once in a year for all the allotments to such buyers during the year;
- 5.Ensure that the offer of private placement is made to a select group of persons who are identified by the board of directors;
- 6.Ensure that the private placement offer cum application letter is in the form of an application in Form PAS-4 serially numbered and addressed specifically to the person to whom the offer is made.
- 7.The private placement offer cum application letter shall be sent to the identified person, either in writing or in electronic mode, within 30 days of recording the name of such identified person;

8. Such identified persons shall not exceed 50 or 200 (in aggregate) in a financial year. Exclusions to the said persons are Qualified Institutional Buyers and employees of the company being offered securities under a scheme of ESOP;

9. Ensure that the company issues private placement offer and private placement application in prescribed form;

10. Ensure that the company maintains records of such identified persons. The company shall maintain a complete record of private placement offers in Form PAS – 5;

11. Ensure that the private placement offer and private placement application does not carry any right of renunciation;

12. Check that every identified person willing to subscribe to the private placement issue applies and pays the subscription money either by cheque or demand draft or other banking channel. Cash is not a mode of receiving subscription money;

13. Ensure that the payment to be made for subscription to securities is made from the bank account of the person subscribing to such securities. Also ensure that the company shall keep the record of the bank account from where such payment for subscription has been received;

14. Ensure that the monies payable on subscription to securities to be held by joint holders shall be paid from the bank account of the person whose name appears first in the application;

15. Check that the company has filed return of allotment with the Registrar of Companies and till that time the company shall not utilise monies raised through private placement;

16. Ensure that no fresh offer or invitation u/s 42 of the Companies Act shall be made unless the allotments with respect to any offer or invitation made earlier have been completed or that offer or invitation has been withdrawn or abandoned by the company;

17. Ensure that the company making an offer or invitation u/s 42 of the Companies Act allots securities within 60 days from the date of receipt of the application money. If not allotted within 60 days, the company shall repay the application money to the subscribers within 15 days from the expiry of 60 days. If the company fails to repay the application money within the aforesaid period, it shall be liable to repay that money with interest at the rate of 12% p.a. from the expiry of the 60th day;

18. Share Application money received on the application u/s 42 of the Companies Act shall be kept in a separate bank account in a scheduled bank. The said money shall not be utilised for any purpose other than: (i) For adjustment against allotment of securities; or (ii) For the repayment of monies where the company is unable to allot securities;

19. Ensure that the company issuing securities u/s 42 of the Companies Act has not released any public advertisements or utilise any media, marketing or distribution channels or agents to inform the public at large about such an issue;

20. Ensure that the company making any allotment of securities u/s 42 of the Companies Act files with the Registrar of Companies – a return of allotment within 15 days from the date of the allotment in e-Form PAS 3. The said e-Form shall have following attachments – complete list of all allottees, with their full names, addresses, number of securities allotted and such other relevant information as may be prescribed.

GST Implication on Government Subsidy (FAME)



CA. Nitesh Nayak

Queries or Feedback on this informative article can be shared to
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The FAME (Faster Adoption and Manufacturing of Electric Vehicles) initiative is a key component of India's efforts to promote electric mobility. Launched by the Indian government, FAME is designed to accelerate the adoption of electric and hybrid vehicles in the country, with the ultimate goal of reducing vehicular emissions, decreasing dependence on fossil fuels, and promoting cleaner and sustainable transportation options.

FAME provides financial incentives to buyers of electric vehicles (EVs), including two-wheelers, three-wheelers, four-wheelers, and buses. These incentives help make EVs more affordable, thereby encouraging more people to switch to electric mobility.

Phases of the FAME Scheme:

- FAME I: Launched in 2015, the first phase of the FAME scheme focused on providing direct subsidies to consumers for purchasing EVs, along with grants for setting up charging infrastructure and promoting pilot projects in various cities.
- FAME II: Launched in 2019, the second phase of the scheme extended the benefits of FAME I with a larger budget and a more comprehensive approach. FAME II emphasizes the adoption of electric buses in public transport, the establishment of charging infrastructure, and greater support for electric two-wheelers and three-wheelers, which are more prevalent in India.

This article revolves around the GST treatment on such incentive provided by Govt.

GST provision:

Section 2(31) of the CGST Act 2017-

"consideration" in relation to the supply of goods or services or both includes-

(a) any payment made or to be made, whether in money or otherwise, in respect of, in response to, or for the inducement of, the supply of goods or services or both, whether by the recipient or by any other person but shall not include any subsidy given by the Central Government or a State Government

Section 15 of the CGST Act 2017-

(1) The value of a supply of goods or services or both shall be the transaction value, which is the price actually paid or payable for the said supply of goods or services or both where the supplier and the recipient of the supply are not related and the price is the sole consideration for the supply.

(2) The value of supply shall include Inter-alie-

(e) subsidies directly linked to the price excluding subsidies provided by the Central Government and State Governments.

However, the word Subsidy is not defined in the GST Act. We refer to the dictionary meaning for understanding the meaning of Subsidy:

1. Cambridge Dictionary: Money given as part of the cost of something, to help or encourage it to happen.

2. Oxford Dictionary: money that is paid by a government or an organization to reduce the costs of services or of producing goods so that their prices can be kept low.

Therefore, any sum of money offered to reduce the price of goods or services would be covered under the meaning of subsidy.

From the above definition & meaning only those subsidies provided by Central or State government that have a direct nexus to price of goods /services would be excluded from taxable value.

Reason behind the exclusion of subsidy from taxable value:

In the case of Commissioner of Central Excise, Bangalore Vs. Mazagon Dock Ltd the Hon'ble Supreme Court held that subsidy given by the Govt. is not paid by the buyer of the goods. The tribunal's ruling on the entire subsidy being non-includable was incorrect and set aside. In the present case also, the subsidy given by the govt. is intended to be a reduction from amount paid by the recipient, the same shall be excluded from tax computation as well.

- Subsidies are not considered part of the business transaction between the supplier and the buyer but are rather an external financial support aimed at reducing the final cost to the consumer.

- Including government subsidies in the taxable value would lead to double taxation. The subsidy is meant to reduce the price of goods or services for the consumer, and if taxed, it would negate the benefit provided by the government.

One such instance would be the FAME incentive provided by the central government to promote the sale of Electric Two wheeler vehicle. The following illustration provides cost structure from OEM to dealer & dealer to the ultimate customer, when FAME is considered in taxable and when it is not:

Transaction flow from OEM to Auto Mobile Dealer			
Particulars'		Without reducing FAME from Taxable value	After reducing FAME from Taxable value
Less	Value	120,000	120,000
	FAME incentive	-	25,000
	Taxable value	120,000	95,000
Add	Tax @5%	6,000	4,750
	Sub total	126,000	99,750
Less	FAME incentive	25,000	-
	Invoice value to dealer	101,000	99,750

Transaction flow from Auto Mobile Dealer to Ultimate customer			
Particulars'		Without reducing subsidy from Taxable value	After reducing subsidy from Taxable value
Add	Cost to Dealer	1,01,000	99,750
	Mark Up -10%	10,100	9,975
	FAME incentive	-	25,000
Add	Taxable value	1,11,100	84,725
	Tax @5%	5,555	4,236
Less	Sub total	1,16,655	88,961
	FAME incentive	25,000	-
	Invoice value to ultimate customer	91,655	88,961
Saving to the ultimate customer		2,694	(3% saving Per unit)

*Figures are not actuals & only for illustration.

Following Particular challenges are faced by automobile dealers in passing on the FAME incentive to the ultimate customers.

1) FAME incentives are 1st passed on to the ultimate customer by the Original equipment manufacturer (OEM) through the dealers. Once the vehicle is sold to the ultimate customer the dealer uploads the relevant details of the said customer (PAN, Aadhar, Invoice, vehicle Reg No etc) in the FAME scheme portal to process the subsidy which would be then credited to OEM. Where there is any mismatch in the details (name, address, phone no) with those provided during Vehicle registration, such application would be rejected.

2) FAME incentives are applicable on one vehicle per category per person, i.e., no individual can purchase more than one EV of the same category & claim incentive twice under scheme. However, there is no restriction for number of vehicle to be purchased by other than individuals.

Where such benefits passed to ultimate customer in any of the above cases & dealer is unable to recover the subsidy amounting to Rs 25,000 from those ineligible customers, OEM would then recover same from the dealer.

Further, Operational Guidelines for Electric Mobility Promotion Scheme-2024 issued by MINISTRY OF HEAVY INDUSTRIES under Para 7 provides for Billing mechanism for sale of vehicle to be followed by OEM & its dealers, which states that all OEM and its dealer would ensure that incentive under the scheme should not adversely affect taxes at any stage. Which means FAME is to be reduced post GST. [refer column no. 2 in tables above]

Constitutional provision

The 9th Schedule of the constitution contains a list of Central & State laws which can't be challenged in courts. The laws included in the Ninth Schedule are immune to being challenged in the court on the grounds of inconsistency with the fundamental rights guaranteed by the Constitution of India, this includes - Industries (Development & Regulation) Act, 1951 which governs the activity of Ministry of Heavy Industries.

Article 31B of the constitution provides protection to acts and regulations included in the Ninth Schedule from being challenged and invalidated on the ground of contravention of any of the fundamental rights.

However, in the case of *IR Coelho Vs State of Tamil Nadu* Hon'ble Supreme Court, held that all laws (including those in the 9th Schedule) placed after 24, 1973 would be open to Judicial review if they violate the basic structure of the constitution. The laws placed in the 9th schedule would be open in the court if they violate fundamental rights guaranteed under Article 14, 19, 20 & 21 of the constitution.

Article 14 of the Indian constitution states that the treatment of equitable classification has to be the same, like to be treated equally. Generally, in case of a subsidy/incentive grant by Govt having nexus to price would be reduced from the taxable value, but in case of FAME subsidy as per the above guideline it is included as part of taxable value which would increase the tax burden on the ultimate customer.

On this backdrop, following question arises:

1. Whether said guidelines issued by the authority/Ministry having no power to dictate terms in GST matters, override the effect of section 15 of the CGST Act, will be valid?

2. Based on the above guidelines whether the differential treatment for govt subsidy/incentives in arriving at taxable value, would it pass the test of Article 14 of the Indian constitution?

Practical position

Considering the above practical challenge & guideline issued the OEM and dealer prefer to consider such incentive on the invoice value, this would increase the cost to ultimate customers & also partially defeats the purpose of incentivizing/ reducing the price of the product through such subsidy.

Authors View:

The Auto Mobile industry should make a representation to the MINISTRY OF HEAVEY INDUSTRIES specifying the specific provision under the GST Act for the reduction of Govt subsidy from taxable thereby enabling the ultimate customer to ripe the benefit of such incentive without the effect of double taxation.

Also to design the FAME scheme portal to enable dealers to identify customers who are ineligible for FAME incentive at the stage of invoicing or before delivery of vehicle, this would ensure a check mechanism for dealers while processing such incentive to the ultimate customer.

Disclaimer:

The views expressed in this article are personal to the authors and are an attempt to interpret the nascent GST law. We recommend professional assistance where required.

Options Trading – A Double Edged Sword



Mr. Prabhakar Kudva, Director, Samvitti Capital

- A Computer Science Engineer and a Business Management Graduate
- Astute active Investor and Trader since 15 years.
- One among 40 under 40 Investment managers by AIWMI (Association of International Wealth Management of India).
- Principal Officer and Fund Manager of the PMS Schemes that Samvitti manages.

Introduction

The Indian financial markets have witnessed a significant surge in options trading in recent years. This phenomenon has attracted considerable attention from both seasoned investors and newcomers to the financial world. However, the rapid growth of options trading brings with it a host of potential risks and negative consequences, particularly for inexperienced investors. This article aims to explore the recent rise of options trading in India, elucidate its potential drawbacks, and provide guidance on more prudent investment strategies for novice investors.

The Proliferation of Options Trading in India

The growth of options trading in India has been nothing short of remarkable. Statistical data from the National Stock Exchange (NSE) reveals a substantial increase in options trading volumes, with the daily average rising from approximately 3 million contracts in 2015 to over 30 million contracts in 2023. This tenfold increase within a span of less than a decade is indicative of the growing popularity of this financial instrument.

Several factors have contributed to this significant uptick in options trading:

1. **Enhanced Accessibility:** The advent of discount brokers and user-friendly trading applications has democratized access to options trading, making it available to a broader spectrum of investors.
2. **Lower Initial Capital Requirements:** Options trading allows investors to control a large number of shares with a relatively modest upfront investment, making it an attractive proposition for those with limited capital.
3. **Potential for Rapid Returns:** The prospect of substantial short-term gains has been a significant draw for many investors, particularly among the younger demographic.
4. **Market Volatility:** Fluctuations in the market, especially during and after the COVID-19 pandemic, have made options an appealing tool for those seeking to capitalize on price movements.

5. Increased Awareness: The proliferation of information about options trading across various media platforms has piqued interest and curiosity among a wider audience.

While this growth may appear promising on the surface, it is crucial to examine the potential negative ramifications of this trend, particularly for inexperienced investors.

Negative Consequences of the Options Trading Boom

The rapid expansion of options trading in India has given rise to several concerning issues:

1. Substantial Losses for Inexperienced Traders

Options trading is inherently complex, requiring a nuanced understanding of various factors such as time decay, volatility, and other technical aspects. Many novice traders enter this arena without fully comprehending these concepts, often resulting in significant financial losses. There have been numerous reports of individuals, including young adults and students, losing substantial amounts of money, and in some cases, incurring debt to fund their trading activities.

2. Development of a Gambling Mentality

The potential for quick gains in options trading can foster a gambling-like mentality among participants. This approach to the stock market, treating it as a venue for speculative bets rather than thoughtful investments, can lead to impulsive decision-making and financial instability.

3. Concerns Regarding Market Manipulation

The surge in options trading has raised concerns about potential market manipulation. Some market analysts argue that large institutional players may use options to influence stock prices, potentially disadvantaging smaller investors who lack comparable resources and information.

4. Psychological and Mental Health Implications

The volatile nature of options trading can induce significant stress and anxiety among traders. The constant need to monitor positions and make split-second decisions can take a toll on mental well-being, potentially leading to burnout and other psychological issues.

5. Regulatory Challenges

The rapid growth of options trading has outpaced regulatory frameworks, raising questions about the adequacy of current regulations to protect retail investors. This regulatory uncertainty introduces additional risks into the trading environment.

6. Excessive Use of Leverage

One of the most concerning aspects of the options trading boom in India is the widespread use of excessive leverage. Many traders, particularly newcomers, are drawn to the potential for high returns offered by leveraged positions. However, this practice significantly amplifies risk:

- **Magnified Losses:** While leverage can amplify gains, it equally magnifies losses. In volatile markets, this can lead to rapid and substantial depletion of trading capital.

- **Margin Calls:** Leveraged positions are subject to margin calls when trades move against the investor. This can force traders to inject additional funds or face automatic liquidation of their positions, often at unfavorable prices.

- **Systemic Risk:** Widespread use of high leverage in the market can contribute to increased volatility and potentially amplify market downturns.

7. Expiry Day Trading: A Form of Financial Gambling

Another troubling trend in the Indian options market is the phenomenon of expiry day trading, which often resembles gambling more than informed investing:

- **High-Risk Speculation:** On option expiry days, there is a surge in trading activity. Many traders engage in extremely short-term, high-risk trades hoping to profit from last-minute price movements.
- **Volatility Exploitation:** Expiry days often see increased market volatility, which some traders attempt to exploit. However, this volatility can lead to rapid and unpredictable price swings, resulting in significant losses.
- **Emotional Trading:** The fast-paced nature of expiry day trading can lead to emotional decision-making, with traders often acting on impulse rather than analysis.
- **Zero-Sum Game:** Unlike long-term investing, where value can be created through company growth, expiry day trading is essentially a zero-sum game. For every winner, there must be a loser, often leading to a transfer of wealth from less experienced to more sophisticated traders.
- **Addiction-Like Behavior:** The adrenaline rush associated with expiry day trading can lead to addiction-like behavior, with traders constantly seeking the next 'big win', similar to problematic gambling patterns.

Recommended Focus Areas for New Investors

Instead of engaging in options trading, new investors would be well-advised to focus on the following areas:

1. Understanding Fundamental Investment Principles

It is crucial for novice investors to develop a solid understanding of basic financial concepts, different asset classes, and the functioning of financial markets before considering more complex instruments.

2. Cultivating a Long-Term Investment Perspective

Adopting a long-term approach to wealth creation is generally more sustainable and less stressful than attempting to generate quick profits through short-term trading.

3. Exploring Mutual Funds and ETFs

For most new investors, diversified mutual/index funds or Exchange Traded Funds (ETFs) offer a prudent starting point. These instruments provide exposure to a broad range of assets, thereby reducing risk while offering ease of understanding and generally lower costs.

4. Implementing Dollar-Cost Averaging or SIP

Rather than attempting to time the market, which is notoriously difficult, investors should consider adopting a dollar-cost averaging strategy. This approach involves investing a fixed amount at regular intervals, regardless of market conditions, which can help mitigate the impact of market volatility over time.

5. Constructing a Diversified Investment Portfolio

Diversification across different sectors and asset classes is a key principle of risk management in investing. A well-diversified portfolio can help balance risk and potentially improve long-term returns.

6. Aligning Investments with Financial Objectives

It is important for investors to clearly define their financial goals and align their investment strategies accordingly. Whether saving for retirement, property acquisition, or education expenses, having clear objectives can guide more effective investment decisions.

7. Commitment to Continuous Learning

The field of finance is dynamic and ever-evolving. Investors should commit to ongoing education, staying informed through reputable financial literature, news sources, and potentially formal courses.

8. Seeking Professional Financial Advice

For those feeling overwhelmed by the complexities of investing, consulting with a qualified financial advisor can be beneficial. Professional guidance can help in creating a personalized investment strategy aligned with individual goals and risk tolerance.

Conclusion

While the rapid growth of options trading in India may appear enticing, it presents significant risks, particularly for inexperienced investors. The complexity of options, combined with the potential for substantial losses, the development of speculative behaviors, the dangers of excessive leverage, and the gambling-like nature of expiry day trading, makes it an unsuitable avenue for those new to investing.

Instead, novice investors are encouraged to focus on building a strong foundation in fundamental investment principles. This includes developing a long-term perspective, starting with simpler, lower-risk investments such as index funds or ETFs, and gradually building a diversified portfolio aligned with personal financial goals.

Successful investing is not characterized by the pursuit of rapid wealth accumulation or the thrill of high-stakes trading, but rather by informed decision-making, patience, and leveraging the power of compound growth over time. By adhering to these principles and avoiding the allure of complex, high-risk instruments like options, new investors can establish a more stable and potentially rewarding path towards long-term financial security.

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Resource Persons

CA. Sriram V. Rao
Partner
M/s Nalin J. Shetty & Co.
Mangaluru

CA. Nishith Bhandary
Partner
M/s Shetty & Co.
Mangaluru

FRIDAY
2nd AUGUST 2024

04.00 p.m. - 06.00 p.m.
(Followed by High Tea)

ICAI Bhawan
Mahendra Arcade, Mangaluru

Topic: ANALYSIS OF UNION BUDGET 2024

Registration Fees
₹250/- (Inclusive of GST)

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2 CPE Credit HOURS

CA. GAUTHAM PAI D.
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CA. DANIEL MARSH PEREIRA
Secretary



Independence Day



Breakfast Meet



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BREAKFAST MEET - CPE STUDY CIRCLE

Resource Person



CA. Vikas Shenoy
Partner - Ganesh & Sudhir
Chartered Accountants

FRIDAY
16TH AUGUST 2024

8.00 a.m. - 11.00 a.m.
(8.00 a.m. onwards Breakfast)

ICAI Bhawan
Mahendra Arcade, Mangaluru

Topic: GST Bites - Key Changes to Digest

Delegate Fees
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OUTREACH PROGRAMME

Topic
ALL ABOUT TRUSTS - REGISTRATION, RENEWAL & TAXATION
Points to note to ensure better Tax Payer Services

Resource Persons
Shri. Vaishak P R
Deputy Commissioner of Income Tax
(Exemption) Circle-1, Mangaluru
Shri. Manoj Kumar Singh
ITO (Exemption)
Ward-1, Mangaluru

Date: Wednesday, 21st August, 2024
Venue: ICAI Bhawan, Mahendra Arcade, Mangaluru
Time: 4 p.m. to 6 p.m.
Fees: Members & Non Members
₹200/- (Inclusive of GST)
Register on: www.mangalore-icai.org

CPE Credit 2 hours

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ONE DAY SEMINAR

Resource Person

CA. (Dr.) N Suresh
Bengaluru

Topic: Critical issues in Audit of Trusts

Resource Person

CA. Manoj Kumar
New Delhi

Topic: Tax Audit - Critical Issues

SATURDAY
24th AUGUST 2024

10.00 a.m. - 05.00 p.m.

ICAI Bhawan
Padil, Mangaluru

Registration Fees
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6 CPE Credit HOURS

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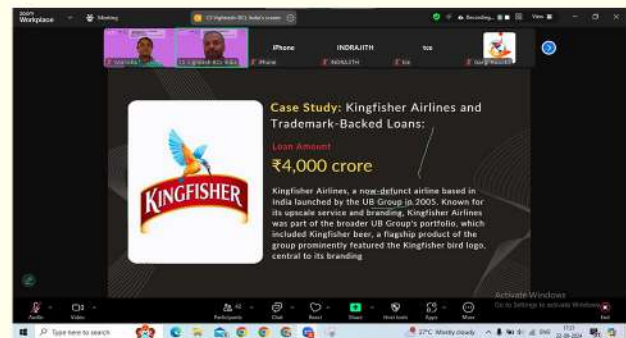
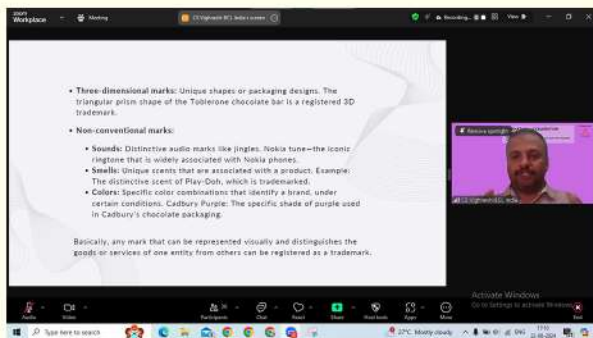
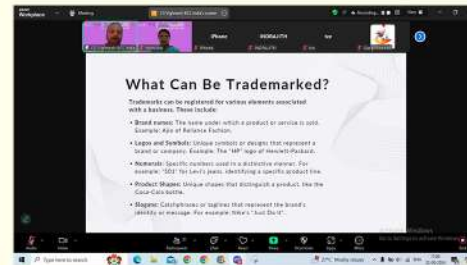
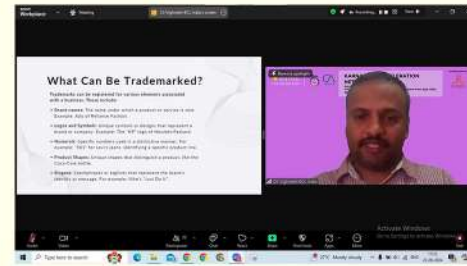
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COVERAGE ON NEWSPAPER

VIJAYAVANI

ಪಡೀಲ್ ಐಸಿಎಐನಲ್ಲಿ ಸ್ವಾತಂತ್ರ್ಯೋತ್ಸವ

ಮಂಗಳೂರು: ಇನ್‌ಸ್ಟಿಟ್ಯೂಟ್ ಆಫ್ ಜಾರ್ನಲಿಸ್ಟ್ ಆಫ್ ಇಂಡಿಯಾದ ಮಂಗಳೂರು ಶಾಖೆ ವತಿಯಿಂದ ಪಡೀಲ್ ಐಸಿಎಐ ಭವನದಲ್ಲಿ ಸ್ವಾತಂತ್ರ್ಯ ದಿನಾಚರಣೆ ಜರುಗಿತು. ಮಾಜಿ ಅಧ್ಯಕ್ಷ ಸಿಎ ಪ್ರಸನ್ನ ಶೆಟ್ಟಿ ಎಂ. ಧ್ವಜಾರೋಹಣ ನೆರವೇರಿಸಿ ಮಾತನಾಡಿ, ನಮ್ಮ ಪೂರ್ವಜರ ದೀರ ಪ್ರಯತ್ನ ಮತ್ತು ಹೋರಾಟದ ಫಲ ನಾವೆಲ್ಲರೂ ಇಂದು ಸ್ವಾತಂತ್ರ್ಯದ ಗಾಳಿಯನ್ನು ಉಸಿರಾಡುತ್ತಿದ್ದೇವೆ ಎಂದು ಹೇಳಿದರು. ಮಂಗಳೂರು ಶಾಖೆಯ ವ್ಯಾಪ್ತಿಯಲ್ಲಿ ಇತ್ತೀಚೆಗೆ ಅರ್ಜಿ ಪಡೆದ 79 ನವನೃದ್ಧರು ಸನ್ಮಾನಿಸಲಾಯಿತು. ಸಿಎ ಅಧ್ಯಕ್ಷ ಗೌತಮ್ ಪೈ ಡಿ. ಸ್ವಾಗತಿಸಿದರು ಮತ್ತು ಸಿಎ ಡೇನಿಯಲ್ ಮಾರ್ಷಲ್ ಪಿರೇರಾ ವಂದಿಸಿದರು. ಸಿಎ ಗೌತಮ್ ನಾಯಕ್ ಕಾರ್ಯಕ್ರಮ ನಿರ್ದೇಶಿಸಿದರು.



ಇನ್‌ಸ್ಟಿಟ್ಯೂಟ್ ಆಫ್ ಜಾರ್ನಲಿಸ್ಟ್ ಆಫ್ ಇಂಡಿಯಾದ ಮಂಗಳೂರು ಶಾಖೆ ವತಿಯಿಂದ ಪಡೀಲ್ ಐಸಿಎಐ ಭವನದಲ್ಲಿ ಸ್ವಾತಂತ್ರ್ಯ ದಿನಾಚರಣೆ ನೆರವೇರಿತು. ಮಾಜಿ ಅಧ್ಯಕ್ಷ ಸಿಎ ಪ್ರಸನ್ನ ಶೆಟ್ಟಿ ಎಂ. ಧ್ವಜಾರೋಹಣ ನೆರವೇರಿಸಿದರು. ಸಿಎ ಅಧ್ಯಕ್ಷ ಗೌತಮ್ ಪೈ ಡಿ. ಮಂತ್ರಿಸಿದರು ಉಪಸ್ಥಿತರಿದ್ದರು.

ಉದಯವಾಣಿ

3/4

ಆದಾಯ ತೆರಿಗೆ ಇಲಾಖೆ, ಐಸಿಎಐ ಟ್ರಸ್ಟ್ ನೋಂದಣಿ ಮಾಹಿತಿ ಕಾರ್ಯಕ್ರಮ

ಬೆಂಗಳೂರು, 28: ಇನ್‌ಸ್ಟಿಟ್ಯೂಟ್ ಆಫ್ ಜಾರ್ನಲಿಸ್ಟ್ ಆಫ್ ಇಂಡಿಯಾದ ಮಂಗಳೂರು ಶಾಖೆ, ಆದಾಯ ತೆರಿಗೆ ಇಲಾಖೆ ಮಂಗಳೂರು ಸಹಯೋಗದಲ್ಲಿ ಮಹೇಂದ್ರ ಆರ್ಕಿಡ್‌ನ ಐಸಿಎಐ ಭವನದಲ್ಲಿ ಟ್ರಸ್ಟ್-1ರ ಉಪ ಅಧ್ಯಕ್ಷ ವೈ.ಕೆ.ಎಸ್. ಅರವಿಂದ್ ಮತ್ತು ಆದಾಯ ತೆರಿಗೆ ಇಲಾಖೆಯ ಅರ್ಜಿ ಸಲ್ಲಿಸುವ ವಿಷಯದ ಕುರಿತು ಮಾತನಾಡಿದರು. ಮಂಗಳೂರು ಶಾಖೆಯ ಅಧ್ಯಕ್ಷ ಸಿಎ ಗೌತಮ್ ಪೈ ಸ್ವಾಗತಿಸಿ, ಸಿಎ ಡೇನಿಯಲ್ ಪಿರೇರಾ ವಂದಿಸಿದರು. ಈ ಅಧಿವೇಶನದಲ್ಲಿ ಜಾರ್ನಲಿಸ್ಟ್ ಆಫ್ ಇಂಡಿಯಾ ಗಳು ಭಾಗವಹಿಸಿದ್ದರು. ಇತರ ವ್ಯವಸ್ಥಾಪಕ ಸಮಿತಿ ಸದಸ್ಯರು ಮತ್ತು ಆದಾಯ ತೆರಿಗೆ ಇಲಾಖೆಯ ಅಧಿಕಾರಿಗಳು ಹಾಗೂ ಮತಿಕರು ಉಪಸ್ಥಿತರಿದ್ದರು.

6c ಶನಿವಾರ 24 ಆಗಸ್ಟ್ 2024
24 AUGUST 2024

ನಂ.1 ವಿಜಯವಾಣಿ
● VIJAYAVANI >> MANGALURU

ಐಸಿಎಐನಿಂದ ಟ್ರಸ್ಟ್‌ಗಳ ಟೆಕ್ನಿಕಲ್ ಕಾರ್ಯಕ್ರಮ

ಮಂಗಳೂರು: ಇನ್‌ಸ್ಟಿಟ್ಯೂಟ್ ಆಫ್ ಜಾರ್ನಲಿಸ್ಟ್ ಆಫ್ ಇಂಡಿಯಾದ ಮಂಗಳೂರು ಶಾಖೆ, ಆದಾಯ ತೆರಿಗೆ ಇಲಾಖೆ ಮಂಗಳೂರು ಸಹಯೋಗದೊಂದಿಗೆ ಮಂಗಳೂರಿನ ಮಹೇಂದ್ರ ಆರ್ಕಿಡ್‌ನ ಐಸಿಎಐ ಭವನದಲ್ಲಿ ಟೆಕ್ನಿಕಲ್ ಕಾರ್ಯಕ್ರಮ ಆಯೋಜಿಸಲಾಯಿತು. ಮಂಗಳೂರಿನ ಆದಾಯ ತೆರಿಗೆ (ವಿನಾಯಿತಿ) ವ್ಯಕ್ತಿ-1ರ ಉಪ ಅಧ್ಯಕ್ಷ ವೈ.ಕೆ.ಎಸ್. ಅರವಿಂದ್ ಮತ್ತು ಆದಾಯ ತೆರಿಗೆ ಇಲಾಖೆಯ ಅಧಿಕಾರಿಗಳು ಭಾಗವಹಿಸಿದ್ದರು. ಮಂಗಳೂರು ಶಾಖೆಯ ಅಧ್ಯಕ್ಷ ಸಿಎ ಗೌತಮ್ ಪೈ ಸ್ವಾಗತಿಸಿದರು. ಸಿಎ ಡೇನಿಯಲ್ ಪಿರೇರಾ ವಂದಿಸಿದರು. ವ್ಯವಸ್ಥಾಪಕ ಸಮಿತಿ ಇತರ ಸದಸ್ಯರು ಮತ್ತು ಆದಾಯ ತೆರಿಗೆ ಇಲಾಖೆಯ ಅಧಿಕಾರಿಗಳು ಉಪಸ್ಥಿತರಿದ್ದರು.

ವಿಜಯವಾಣಿ

ಟ್ರಸ್ಟ್‌ಗಳ ಬಗ್ಗೆ ಟಿಪ್ಪಣಿ

● ವಿ.ಕೆ. ಸುಬ್ರಹ್ಮಣ್ಯಂ ಮಂಗಳೂರು

ಇನ್‌ಸ್ಟಿಟ್ಯೂಟ್ ಆಫ್ ಜಾರ್ನಲಿಸ್ಟ್ ಆಫ್ ಇಂಡಿಯಾದ ಮಂಗಳೂರು ಶಾಖೆ, ಆದಾಯ ತೆರಿಗೆ ಇಲಾಖೆ ಮಂಗಳೂರು ಸಹಯೋಗದೊಂದಿಗೆ ಮಹೇಂದ್ರ ಆರ್ಕಿಡ್‌ನ ಐಸಿಎಐ ಭವನದಲ್ಲಿ ಟ್ರಸ್ಟ್-1ರ ಉಪ ಅಧ್ಯಕ್ಷ ವೈ.ಕೆ.ಎಸ್. ಅರವಿಂದ್ ಮತ್ತು ಆದಾಯ ತೆರಿಗೆ ಇಲಾಖೆಯ ಅಧಿಕಾರಿಗಳು ಭಾಗವಹಿಸಿದ್ದರು. ಮಂಗಳೂರು ಶಾಖೆಯ ಅಧ್ಯಕ್ಷ ಸಿಎ ಗೌತಮ್ ಪೈ ಸ್ವಾಗತಿಸಿದರು. ಸಿಎ ಡೇನಿಯಲ್ ಪಿರೇರಾ ವಂದಿಸಿದರು.

ನಂ. 1 ಕನ್ನಡ ದಿನಪತ್ರಿಕೆ

ವಿಜಯವಾಣಿ

● VIJAYAVANI >> MANGALURU
ಶನಿವಾರ 31 ಆಗಸ್ಟ್ 2024

ಸೂಪರ್ ಮೆಗಾ ಕರಿಯರ್, ಸಿಎ ವೃತ್ತಿ ಕೌನ್ಸಿಲಿಂಗ್



ಐಸಿಎಐ ಯ ವೃತ್ತಿ ಕೌನ್ಸಿಲಿಂಗ್ ಸಮಿತಿ ವತಿಯಿಂದ ದೆಹಲಿಯ ಐದು ಶಾಖೆಗಳಲ್ಲಿ ಸೂಪರ್ ಮೆಗಾ ಕರಿಯರ್ ಕೌನ್ಸಿಲಿಂಗ್ ಹಾಗೂ ಸಿಎ ವೃತ್ತಿ ಕೌನ್ಸಿಲಿಂಗ್ ಕಾರ್ಯಕ್ರಮ ಆಯೋಜಿಸಲಾಯಿತು. ಮಂಗಳೂರು: ಐಸಿಎಐಯ ವೃತ್ತಿ ಕೌನ್ಸಿಲಿಂಗ್ ಸಮಿತಿ ವತಿಯಿಂದ ಗುರುವಾರ ದೇಶದ ಎಲ್ಲಾ ಶಾಖೆಗಳಲ್ಲಿ ಸೂಪರ್ ಮೆಗಾ ಕರಿಯರ್ ಕೌನ್ಸಿಲಿಂಗ್ ಕಾರ್ಯಕ್ರಮ ಆಯೋಜಿಸಲಾಯಿತು. ಮಂಗಳೂರು ಶಾಖೆ ಜಿಲ್ಲಾವ್ಯಾಪ್ತ 5 ಸಂಸ್ಥೆಗಳಲ್ಲಿ ಆಯೋಜಿಸಿದ ಕಾರ್ಯಕ್ರಮದಲ್ಲಿ ಸುಮಾರು 5,000ಕ್ಕೂ ಅಧಿಕ ವಿದ್ಯಾರ್ಥಿಗಳು ಭಾಗವಹಿಸಿ ಲೆಕ್ಕಪತ್ರ ಮತ್ತು ಪೂರಾಕಾರ ನಿರ್ವಹಣೆ ಮತ್ತು ಸಿಎ ಕೋರ್ಸ್, ವೃತ್ತಿಯ ಬಗ್ಗೆ ಮಾಹಿತಿ ಪಡೆದುಕೊಂಡರು. ಎಸ್‌ಡಿಎಂ ಸಮೂಹ ಸಂಸ್ಥೆಗಳು ಉಜಿರ, ಕೆನರಾ ಶಿಕ್ಷಣ ಸಂಸ್ಥೆ, ಆರ್‌ಎಸ್ ಶಿಕ್ಷಣ ಪ್ರತಿಷ್ಠಾನ, ಎಕ್ಸ್‌ಲೆಂಟ್ ಸೈನ್ಸ್ ಮತ್ತು ಕಾರ್ಮರ್ಕ್ ಪಿಯು ಕಾಲೇಜು ಮೂಡುಬಿದಿರೆ, ಚಿನ್ನಯ ಶಾಲೆಗಳಲ್ಲಿ ಈ ಕಾರ್ಯಕ್ರಮ ಆಯೋಜಿಸಲಾಗಿತ್ತು. ಸಿಎ ಎಂ.ಎಸ್. ಪೈ, ಸಿಎ ಕಾರ್ತಿಕ್‌ಕೇಯ ಶೆಟ್ಟಿ, ಸಿಎ ಕೇದರನಾಥ ಶೆಟ್ಟಿ, ಸಿಎ ಹೆಚ್ ನಾರಾಯಣ, ಸಿಎ ನಂದನ್ ರಾವ್ ಸಂಪನ್ಮೂಲ ವೃತ್ತಿಗಳಾಗಿ ಕೋರ್ಸ್‌ನ ಮಾಹಿತಿ ನೀಡಿದರು. ವಿದ್ಯಾರ್ಥಿಗಳಿಂದ ಉತ್ತಮ ಪ್ರತಿಕ್ರಿಯೆ ಲಭಿಸಿದೆ ಎಂದು ಸಂಸ್ಥೆ ಪ್ರಕಟಣೆ ತಿಳಿಸಿದೆ.

OUTREACH INITIATIVE

CAPACITY BUILDING PROGRAMME FOR THE STAFF
OF INCOME TAX DEPARTMENT, MANGALURU

Capacity Building Programme for Staff of the Income
Tax Department, Mangaluru

Organised by: Direct Taxes Committee, ICAI

Hosted by: Mangaluru Branch (SIRC)



June 3rd, 4th, 10th & 11th | 2024

Central Revenue Building, N. G. Road, Attavar
Mangaluru

CHAIRMAN INAUGURATING STUDENTS UNION COUNCIL AT NITTE

