



CHARGE TAKEOVER CEREMONY



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Chairman's Message



Dear Professional Colleagues,

Wish You All Happy & Prosperous Golden Jubilee Year 20-21 for Mangalore Branch!!!!

I am indeed happy and enthusiastic to take over as the 32nd Chairman of the Mangalore Branch of the Southern India Regional Council (SIRC) of the Institute of Chartered Accountants of India (ICAI). Mangalore has an illustrious record of Past Chairman/Chairperson who have set a legacy during their years of Chairmanship. I thank the previous Chairman/Chair Person and the Committee members who have immensely contributed lot of efforts, countless days to bring a grace to the previous chairmanships. We have grown over the years from being a small branch in rented premises to our own premises at Mahendra Arcade and later added one more spacious & prime location own campus consisting of Parking lot in the Basement floor, Beautiful State of the Art Auditorium in the Ground Floor(300 seater capacity), Board Room, Office& Chairman's Chamber in the First Floor, Sales/ Service Counter, 2 well equipped classrooms, 1 Spacious ITT Lab with 40 Computers, Reading Room which can accommodate 50 persons & Spacious Roof Top Terrace for refreshments/Canteen at Padil.

Mangalore Branch has registered an exponential growth in its 50 years of existence. We also had tremendous success rates among students appearing for CA course and also have laurels of students securing All India Rank in all levels. We have wonderful examples of members who have excelled in the career path chosen by them. "Epitome of success that the current committee reins to take over from here on with the bench mark which is hard to beat".

ICAI as a professional body having all its members under one umbrella by providing updates time to time on all the latest changes happening in the profession. The institute has several initiatives to strengthen Small and medium enterprises capacity building measure. We, at Mangalore branch have to make the most of this opportunity by the ICAI. This also beckons the members of this branch in turn to reflect upon themselves as to what they can contribute in their individual capacity to strengthening the edifice of this great Institution. Our identities are bound by the integrity and professionalism displayed by us from time to time. The trust placed by all the stakeholders on the "**Attest**" function carried on by us increases our responsibility in all

spheres of action. It is therefore time that, in the Golden Jubilee year celebration of this Branch that all the members in the jurisdiction of this Branch vow to take a stand that holds the flag of our profession Sky High.

An institution can be successful only when its members take active participation in its activities. I invite each and every member to take some part of their valuable time to associate in the activities of the Branch. The young members have displayed vibrancy and dynamism in the activities of the Branch from time to time. The committee expects that the young members will continue their active participation in the branch and other members also will pool in their efforts from time to time. There are numerous Lady members affiliated to our Branch. I deem it my privilege to hold several Women Members programs by which we can add feather to the cap of the Institute.

India is now one of the Largest and Influential economies in the World. To keep up with the international standards, the regulators have introduced changes to existing laws and also introduced new regulations. Some of these are in nascent stages like GST. Industry & Trade expect Chartered Accountants to guide them through with their Expertise. The committee proposes to call a **"Series of learning and CPE Sessions"** with the help of SIRC and Central Council for the purpose of enhancing members knowledge. I call upon the members of this Branch to take full use of the programs that will be held at various points of time.

ICAI has been expanding coverage for the members under the CA Benevolent Fund. The purpose of this fund is to help the family of members of the Institute in the event of their death or incapacity. I request all the members to generously contribute to this fund in this Golden Jubilee Year of the Branch. The committee also proposes to set up a **"Golden Jubilee Fund for the branch with the corpus of Rs.50 lakhs"** by setting up separate Golden Jubilee Fund Trust. The purpose of this fund is to support deserving students in the form of scholarship or financial aid. The committee requests all members to donate for this noble cause liberally.

Our profession requires us to learn and adapt very fast. To understand new and emerging areas in business we need to keep ourselves in the know of things. A famous Chinese Proverb says **"One learns more from traveling a thousand miles than from reading a thousand scrolls"**. So, in addition to the study circle meetings, CPE seminars and conferences, in its action plan, the Committee has proposed to undertake a International visit / study tour to Dubai Expo 2020 in the mid November 2020. So keep your dates reserved for this important event of the year. Residential Refresher Courses will also be conducted in Association with other Branches along with sight seeing facility.

Message to Students

Our Beloved, vibrant & enthusiastic CA Students are the future Members of CA Fraternity. Mangalore Branch has a strong student base having over 3762 students. Our results over the past years has been on the rise with added honour of All India ranks secured by many students. To add to the achievements and hard work, the Institute is taking up new initiatives by conducting Counselling and Guidance Programme for Students pursuing their Articleship.

We will also be initiating Coaching Facility for Foundation, Inter and Final Exams in the Institute premises lead by team of Experts. Constant revision is mandatory for any student pursuing this course. Hence we will also be conducting Mock Test on monthly basis for vanishing the exam fear among students. To focus and increase the involvement of Students, there will be industrial visit every month which will support students to groom and interact with the industrialists and brings clarity to important management & financial concepts. The students many a times have found themselves in a quandary when there is an overlap in University Exam dates and ICAI exam dates. The Institute is taking an initiative to Co-ordinate with the Vice Chancellor of Mangalore University to avoid such clash of dates. New ITT Lab and an Extra Class Room will be set up in order to facilitate more batches of ITT and MCS so that students of our branch need not peep into the vacancy available to complete Mandatory Orientation, ITT & GMCS programs.

Apart from aforesaid, Students Conclave, Fortnightly interactive learning sessions in the form of Study Circle Meetings to be lead by CAs and other academic & non-academic programs will also be organized by the SICASA Members.

'Some people change when they see the light, others when they feel the heat'. I urge all of you to come with new innovative ideas, advise, guidance and constructive criticism with suggested solutions for the betterment of the Institute & Students Fraternity at large.

I congratulate CA.K Subramanya Kamath for being elevated to the post of Vice-Chairman, CA.Abdur Rahman Musba to the post of Secretary, CA. Prasanna Shenoy M as the Treasurer, CA.Gautham Nayak M as the Chairman-Mangalore SICASA, CA.Gautham Pai D. for becoming a co-opted member, and CA Anantha Padmanabha K for continuing in the committee as the Immediate Past chairman for the year 2020-21.

One cannot build a legacy by standing still. We need to start now. So we need to start our actions now. Let us all come together as one big TEAM and work together as "Together Everyone Achieves More".

Sincerely Yours,
CA S.S Nayak
Chairman

Branch Activity Updates of February 2020



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(A Statutory Body Established by an Act of Parliament)

MANGALURU BRANCH OF SIRC OF ICAI

'ICAI Bhawan', Near Kanchana Hyundai Showroom,

Padil, Mangaluru - 575007 Karnataka

Phone : 0824 2439722, Email : mangalore@icai.org



MEMBERS' STUDY CIRCLE / PUBLIC PROGRAM

ANALYSIS OF UNION BUDGET 2020

Date : Tuesday, 4th February 2020

Venue : 'ICAI Bhawan', 2nd Floor, Mahendra Arcade, Mangaluru - 575003

CPE Credit : 3 hours

Programme Schedule is as follows :

TIMINGS	PARTICULARS	SPEAKERS
03.15 pm – 03.30 pm	Registration	
03.30 pm – 04.45 pm	Analysis of Union Budget 2020 – Direct Tax Proposals	CA. Sham Bhat K., Mangaluru (Partner : M/s Chandrashekar Kote & Co) CA. Vijaya Kumar Shetty, Mangaluru (Partner : M/s Shetty & Co) CA. Sriram V. Rao, Mangaluru (Partner : M/s Nitin J Shetty & Co)
04.45 pm – 05.00 pm	Tea Break	
05.00 pm – 05.15 pm	Felicitation Ceremony for the Awardees of ICAI Commerce Wizard Exam 2019	Presenting Consolation Prizes to the meritorious students (4 nos) from this area who have qualified the Level 2 Online Test of ICAI Commerce Wizard 2019 held recently on 19 th Jan, 2020
05.15 pm – 06.30 pm	Analysis of Union Budget 2020 And An Interactive session - Union Budget 2020	CA. Sham Bhat K., Mangaluru CA. Vijaya Kumar Shetty, Mangaluru CA. Sriram V. Rao, Mangaluru

Mangaluru Branch of SIRC of ICAI
in association with
Mangalore Productivity Council, Mangaluru Chapter
(Recognized by National Productivity Council, New Delhi)

cordially invite you to a talk on
UNION BUDGET 2020
by CA. S. S. Nayak
(Vice Chairman, Mangaluru Branch of SIRC of ICAI)

Shri B. Yogesh Acharya
(General Manager & Circle Head, Canara Bank, Circle Office, Mangaluru)

&
CA. Anantha Padmanabha K.
(Chairman, Mangaluru Branch of SIRC of ICAI)

will preside over
on 15th February, Saturday at 5 p.m.
at Canara College, M. G. Road, Mangaluru

Mangaluru Branch of SIRC of ICAI

CA. K. S. Kamath
Secretary

Mangalore Productivity Council,
Mangaluru Chapter

P. Ravindra Rao
Secretary

* Members may apply for Unstructured CPE of 2 hours & a Certificate of Participation shall be provided from the Mangalore Productivity Council

MANGALURU BRANCH OF SIRC OF ICAI

Celebrating Golden Jubilee Year – 2020–21

MEMBERS GET-TOGETHER

Inaugurator



Shri Dr. P. S. Yadapadithaya
Vice Chancellor - Mangalore University

Chief Guest



Shri CA. D. B. Mehta, Ex-IRS
Chairman- CREDAI Mangalore

Programme

- Formal Function
- Variety Entertainment Programmes
- Special Performances**
 - Kum. Raksha Shettigar (Colors Super Finalist)
 - Mr. G. Muralidhar Shenoy (Renowned Music Artist)
 - CA. Rochelle D'Sa (Versatile Musician)
 - Performances by CA Members & their Families
 - Lots of fun filled activities & games
- Followed by sumptuous delicacies from the kitchens of THE OCEAN PEARL

**29TH
FEB
2020 SATURDAY**

6:15 PM

THE OCEAN PEARL
Navabharath Circle, Kodialbail, Mangaluru

Seeking your presence & participation

CA. S. S. Nayak
Chairman

CA. K. S. Kamath
Vice - Chairman

CA. A. R. Musba
Secretary

CA. Prasanna Shenoy M.
Treasurer

CA. Gautham Nayak
SICASA Chairman

CA. Gautham Pai D.
Member

CA. Anantha Padmanabha K.
Immediate Past Chairman & Member

MANAGING COMMITTEE - MANGALURU BRANCH OF SIRC OF ICAI

Branch Activity Gallery of February 2020



1. Budget Analysis Session on February 4th, 2020 by CA. Sham Bhat K, CA. Vijaya Kumar Shetty, CA. Sriram V. Rao at CA institute, Mahendra Arcade, Mangalore

2. CA Members at the budget analysis session



1. Union Budget 2020 session in association with Mangalore Productivity Council by CA S S Nayak, Vice Chairman, Mangalore branch

2. CA S S Nayak addressing the elite audience on union Budget 2020



1. The New Chairman, CA S S Nayak taking over charge from Immediate past chairman CA Anantha Padmanabha

2. The New committee for 2020-21



New Committee's first Meeting



- 1. Lighting of the lamp at Member's Get Together Programme**
- 2. Chief guests- CA D B Mehta (Left) Dr. P S Yedapadithaya(right) with the Chairman of Mangaluru Branch of SIRC of ICAI.**



- 1. Submission of appeal to The Vice Chancellor, Mangalore University - Dr. P S Yedapadithaya to avoid clash of B.com and CA exams.**
- 2. Dr. P S Yedapadithaya, Vice Chancellor, Mangalore University addresses the gathering**



1. CA D B Mehta, Chairman and Director. Allegro ventures India Pvt Ltd, addressing the audience
2. Memento to CA D B Mehta - Art work by Ms.Vrinda Konnar



1. Guests and Committee members on the dais
2. Celebrating birthday of CA Praveen Shetty(Past Chairman) at the members get together



Presenting memento to Dr P S Yedapadithaya - Art work by Ms. Vrinda Konnar



Indian Economy has seen a dynamic growth thanks to a large number of Micro Medium and Small Enterprises (MSME). To safeguard the interest of the MSME's the Micro, Small and Medium Enterprises Development Act (MSMED Act) was notified in 2006. The Act widened the definition of the entities and now includes service sector also.

It is a known thing that MSME's play a very crucial part in providing employment opportunities to the general population. They are also necessary for balanced economic development. They address the regional imbalances by helping in industrialisation of rural and backward areas.

State Governments take primary responsibility in promotion and development of MSMEs. The Government of India supplements efforts of the State Government through various initiatives.

Prior to introduction of MSMED Act, 2006, the sector was defined as per Industrial Development and Regulation Act 1951, as Small Scale Industries and it was further classified as tiny and auxiliary units. The scope and coverage of the MSME sector were broadened significantly under MSMED Act, 2006. Entire non-agricultural sector of economy was brought under coverage of MSME sector subject to criteria prescribed for defining Micro, Small and Medium Enterprises.

Subsequent to the implementation of Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 with effect from October 2006, filing of Entrepreneurs Memorandum Part I and II came into vogue for proposed and existing enterprises respectively. As per the provisions of the said Act, filing of EM-I was discretionary in nature. However, MSMEs file EM-II at District Industries Centers (DICs) in respective States/UTs, after commencement of the project. The localized rules and requirements sometimes resulted in delays in receiving EM II acknowledgement. Therefore, there was a need to introduce a simpler mechanism for registration of MSME's.

Udyog Aadhaar Memorandum

The Ministry of MSME, in consultation with the National Board of MSMEs and the Advisory Committee in this behalf, has prepared a one-page registration form that would constitute a self- declaration format under which the MSME will self-certify its existence, bank account

details, promoter/owner's Aadhaar details and other minimum basic information required. Based on the same, the MSMEs can be issued online, a unique identifier i.e. Udyog Aadhaar Number. The Ministry of MSME has set up the infrastructure i.e. the Udyog Aadhaar (UA) Portal (<http://udyogaadhaar.gov.in>) for online filing of Udyog Aadhaar Memorandum (UAM) by enterprises located anywhere in the country.

Benefits of Udyog Aadhaar Memorandum

Udyog Aadhaar registration will enable the units and enterprises to seek information and apply online about various services being offered by ministries and departments. The process of obtaining Udyog Aadhaar Number is free-of cost, paperless and results in instant registration. The registration is done online at https://udyogaadhaar.gov.in/UA/UAM_Registration.aspx.

With the introduction of Udyog Aadhaar, the process of registering business under MSME has become simple. The time consuming and hectic process of filing EM I and EM II form has been done away and the process to certify a unit in MSME Sector has become easy and reliable.

Benefits of Udyog Aadhaar

Some of the benefits that are available to a MSME unit is as follows:

- Protection from delayed payments
- Reduced rate of interest on bank loans and in some cases collateral free loans can be availed from Bank
- Concession in electricity bills in some cases
- Avail eligible subsidies
- Advantages of making products that are reserved only for MSME sector
- Subsidy for patent registration
- Financial support for participation in foreign expos to showcase their products

Classification of MSME

Classification of the MSME	Ceiling on Investment in Plant and Machinery (in Rs)	Ceiling on Investment in Equipments (in Rs)
Micro	Below 25 lakhs	Below 10 lakhs
Small	25 lakhs to 5 crores	10 lakhs to 2 crores
Medium	5 crores to 10 crores	2 crores to 5 crores

However, a change to the definition is under consideration whereby turnover and not investment could become the basis for classification of MSME units. The definition has so far not been changed till publication of this article.

ಐ.ಸಿ.ಎ.ಐ. ಸಂಸ್ಥೆಯಲ್ಲಿ ಕೇಂದ್ರ ಬಜೆಟ್ ವಿಶ್ಲೇಷಣೆ; ಚರ್ಚೆ

ಮಹಾನಗರ, ಫೆ. 10: ಕರಂಗಲ್ದಿಯ ಮಹೇಂದ್ರ ಆರ್ಕಡ್‌ನ ಸಿ.ಎ. ಇನ್‌ಸ್ಟಿಟ್ಯೂಟ್‌ನಲ್ಲಿ ಕೇಂದ್ರ ಸರಕಾರ ಮಂಡಿಸಿದ ಬಜೆಟ್ 2020ರ ಬಗ್ಗೆ ವಿಶ್ಲೇಷಣೆ ಮೇಲೆ ಚರ್ಚೆ ಇತ್ತೀಚೆಗೆ ಆಯೋಜಿಸಲಾಗಿತ್ತು.

ಚರ್ಚೆಯಲ್ಲಿ ಸಿಎ ಶಾಮ್ ಭಟ್, ಸಿಎ ವಿಜಯ ಕುಮಾರ್ ಶೆಟ್ಟಿ ಹಾಗೂ ಸಿಎ ಶ್ರೀ ರಾಮ್ ವಿ. ರಾವ್ ಅವರು ಸಂಪನ್ಮೂಲ ವ್ಯಕ್ತಿಗಳಾಗಿ ಭಾಗವಹಿಸಿ ಬಜೆಟ್ 2020 ಇದರ ಕುರಿತಾಗಿ ಪ್ರತ್ಯೇಕ ವರ್ಗಕ್ಕೆ ಯಾವೆಲ್ಲ ಸೌಲಭ್ಯಗಳು ಹಾಗೂ



ಕೇಂದ್ರ ಸರಕಾರ ಮಂಡಿಸಿದ ಬಜೆಟ್ 2020ರ ಬಗ್ಗೆ ವಿಶ್ಲೇಷಣೆ ಮೇಲೆ ಚರ್ಚೆ ನಡೆಯಿತು.

ಯಾವೆಲ್ಲ ಬದಲಾವಣೆಗಳಿವೆ ಎಂಬ ಉಪಾಧ್ಯಕ್ಷ ಸಿಎ ಎಸ್.ಎಸ್. ನಾಯಕ್, ಕುರಿತು ವಿವರಿಸಿದರು. ಕಾರ್ಯದರ್ಶಿ ಕೆ.ಎಸ್. ಕಾಮತ್ ಮತ್ತು ಇತರ ಸಿಎಗಳು, ಸಿಎ ವಿದ್ಯಾರ್ಥಿಗಳು ಮತ್ತು ಸಾರ್ವಜನಿಕರು ಉಪಸ್ಥಿತರಿದ್ದರು.

ಐಸಿಎಐ ಮಂಗಳೂರು ಶಾಖೆ: ಪದಾಧಿಕಾರಿಗಳ ಪದಗ್ರಹಣ



ಐಸಿಎಐನ ಮಂಗಳೂರು ಶಾಖೆಯ ನೂತನ ಪದಾಧಿಕಾರಿಗಳ ಪದಗ್ರಹಣ ಜರಗಿತು.

ಮಹಾನಗರ, ಫೆ. 20: ಸುವರ್ಣ ಮಹೋತ್ಸವ ಸಂಭ್ರಮದಲ್ಲಿರುವ ಐಸಿಎಐನ ಮಂಗಳೂರು ಶಾಖೆಯ ನೂತನ ಪದಾಧಿಕಾರಿಗಳ ಪದಗ್ರಹಣ ಫೆಬ್ರವರಿ 18ರಂದು ಜರಗಿತು.

ಅಧ್ಯಕ್ಷರಾಗಿ ಸಿಎ ಎಸ್.ಎಸ್. ನಾಯಕ್ ಮತ್ತು ಉಪಾಧ್ಯಕ್ಷರಾಗಿ ಸಿಎ ಕೆ ಸುಬ್ರಮಣ್ಯ ಕಾಮತ್, ಕಾರ್ಯದರ್ಶಿಯಾಗಿ ಸಿಎ ಅಬ್ದುಲ್ ರಹಮಾನ್ ಮುಸ್ತಾ ಖಜಾಂಚಿಯಾಗಿ ಸಿಎ ಪ್ರಸನ್ನ ಶೆಣೈ, ವಿದ್ಯಾರ್ಥಿ ಸಮಿತಿಯ ಅಧ್ಯಕ್ಷರಾಗಿ ಸಿಎ

ಗೌತಮ್ ನಾಯಕ್ ಆಯ್ಕೆಯಾಗಿದ್ದು ಅಧಿಕಾರ ಸ್ವೀಕರಿಸಿದರು. ಸಿಎ ಗೌತಮ್ ಪೈ, ನಿರ್ದೇಶಕರಾದ ಅಧ್ಯಕ್ಷ ಸಿಎ ಅನಂತಪದ್ಮನಾಭ ಕೆ. ಸಮಿತಿಯ ಸದಸ್ಯರಾಗಿರುತ್ತಾರೆ.

ಐಸಿಎಐನ ಮಂಗಳೂರು ಶಾಖೆಯ ವ್ಯಾಪ್ತಿಯಲ್ಲಿ ದಕ್ಷಿಣ ಕನ್ನಡ ಹಾಗೂ ಕಾಸರಗೋಡು ಜಿಲ್ಲೆಗಳು ಸೇರುತ್ತವೆ. ಶಾಖೆಯು ಏಳುನೂರಕ್ಕೂ ಅಧಿಕ ಸಿಎ ಸದಸ್ಯರನ್ನು ಹಾಗೂ ಮೂರುಸಾವಿರದ ಏಳುನೂರಕ್ಕೂ ಅಧಿಕ ಸಿಎ ವಿದ್ಯಾರ್ಥಿಗಳನ್ನು ಹೊಂದಿರುತ್ತದೆ.

Revised Minimum Recommended Scale of Fees for the Professional Assignments done by the Chartered Accountants

The Committee for Members in Practice (CMP) of ICAI as a part of its commitment to strengthen the Practitioners has initiated the Revised Minimum Recommended Scale of Fees for the professional assignments done by the members of ICAI. The recommendation is about the fee to be charged as per the work performed for various professional assignments. The fee has been recommended separately for Class A, Class B and Class C cities.

PARTICULARS		Revised minimum Recommended scale of Fees		
		Class 'A' Cities (₹)	Class 'B' Cities (₹)	Class 'C' Cities (₹)
1) ADVISING ON DRAFTING OF DEEDS/AGREEMENTS				
(a)	i) Partnership Deed	15,000/- & Above	10,000/- & Above	8,000/- & Above
	ii) Partnership Deed (With Consultation & Tax Advisory)	20,000/- & Above	15,000/- & Above	10,000/- & Above
(b)	Filling of Forms with Registrar of Firms	7,000/- & Above Per Form	5,000/- & Above Per Form	3,000/- & Above
(c)	Supplementary / Modification in Partnership Deed	12,000/- & Above	9,000/- & Above	6,000/- & Above
(d)	Joint Development Agreements / Joint Venture Agreements	12000 & Above (See Note-1)	9000 & Above (See Note-1)	6,000/- & Above (See Note-1)
(e)	Others Deeds such as Power of Attorney, Will , Gift Deed etc.	5000 & Above	4000 & Above	3,000/- & Above
2) INCOME TAX				
A.	Filling of Return of Income			
I)	For Individuals/HUFs etc.			
(a)	Filling of Return of Income with Salary/Other Sources/Share of Profit	8,000/- & Above	6,000/- & Above	4,000/- & Above
(b)	Filling of Return of Income with detailed Capital Gain working			
	i) Less than 10 Transactions (For Shares & Securities)	11,000/- & Above	8,000/- & Above	5,000/- & Above
	ii) More than 10 Transactions (For Shares & Securities)	17,000/- & Above	12,000/- & Above	8,000/- & Above
(c)	Filling on Return of Income for Capital Gain on Immovable property	32,000/- & Above	22,000/- & Above	15,000/- & Above
(d)	Filling on Return of Income with Preparation of Bank Summary, Capital A/c & Balance Sheet.	12,000/- & Above	9,000/- & Above	6,000/- & Above

II)	(a) Partnership Firms/Sole Proprietor with Advisory Services	15,000/- & Above	10,000/- & Above	8,000/- & Above
	(b) Minor's I.T. Statement	8,000/- & Above	6,000/- & Above	4,000/- & Above
	(c) Private Ltd. Company:			
	i) Active	25,000/- & Above	18,000/- & Above	12,000/- & Above
	ii) Defunct	12,000/- & Above	9,000/- & Above	6,000/- & Above
	(d) Public Ltd. Company			
	i) Active	65,000/- & Above	45,000/- & Above	30,000/- & Above
	ii) Defunct	25,000/- & Above	18,000/- & Above	12,000/- & Above
B.	Filling of Forms etc.	(Quarterly Fees)	(Quarterly Fees)	(Quarterly Fees)
(a)	Filling of TDS/TCS Return (per Form)			
	i) With 5 or less Entries	4,000/- & Above	3,000/- & Above	2,000/- & Above
	ii) With more than 5 entries	9,000/- & Above	7,000/- & Above	5,000/- & Above

PARTICULARS		Revised minimum Recommended scale of Fees		
		Class 'A' Cities (₹)	Class 'B' Cities (₹)	Class 'C' Cities (₹)
(b)	Filling of Form No. 15-H/G (per Set)	4,000/- & Above	3,000/- & Above	2,000/- & Above
(c)	Form No. 49-A/49-B	4,000/- & Above	3,000/- & Above	2,000/- & Above
(d)	Any other Forms filed under the Income Tax Act	4,000/- & Above	3,000/- & Above	2,000/- & Above
C.	Certificate			
	Obtaining Certificate from Income Tax Department	14,000/- & Above	10,000/- & Above	7,000/- & Above
D.	Filling of Appeals etc.			
(a)	First Appeal Preparation of Statement of Facts, Grounds of Appeal, Etc.	32,000/- & Above	22,000/- & Above	15,000/- & Above
(b)	Second Appeal (Tribunal)	65,000/- & Above	45,000/- & Above	30,000/- & Above
E.	Assessments etc.			
(a)	Attending Scrutiny Assessment/Appeal			
	(i) Corporate	See Note 1	See Note 1	See Note 1
	(ii) Non Corporate	32,000/- & Above	22,000/- & Above	15,000/- & Above
(b)	Attending before Authorities	10,000/- & Above Per Visit	7,000/- & Above Per Visit	5,000/- & Above Per Visit
(d)	Income Tax Survey	80,000/- & Above	55,000/- & Above	35,000/- & Above

(e)	T.D.S. Survey	50,000/- & Above	35,000/- & Above	25,000/- & Above
(f)	Income Tax Search and Seizure	See Note 1	See Note 1	See Note 1
(g)	Any other Consultancy	See Note 1	See Note 1	See Note 1
3) CHARITABLE TRUST				
(a)	(i) Registration Under Local Act	25,000/- & Above	18,000/- & Above	12,000/- & Above
	(ii) Societies Registration Act	32,000/- & Above	22,000/- & Above	15,000/- & Above
(b)	Registration Under Income Tax Act	25,000/- & Above	18,000/- & Above	12,000/- & Above
(c)	Exemption Certificate under section 80G of Income Tax Act	20,000/- & Above	15,000/- & Above	10,000/- & Above
(d)	Filing Objection Memo/other Replies	10,000/- & Above	7,000/- & Above	5,000/- & Above
(e)	Filing of Change Report	10,000/- & Above	7,000/- & Above	5,000/- & Above
(f)	Filing of Annual Budget	10,000/- & Above	7,000/- & Above	5,000/- & Above
(g)	Attending before Charity Commissioner including for Attending Objections	8,000/- & Above per visit	6,000/- & Above per visit	4,000/- & Above
(h)	(i) F.C.R.A. Registration	35,000/- & Above	25,000/- & Above	18,000/- & Above
	(ii) F.C.R.A. Certification	8,000/- & Above	6,000/- & Above	4,000/- & Above
4) COMPANY LAW AND LLP WORK				
(a)	Filing Application for Name Approval	8,000/- & Above	6,000/- & Above	4,000/- & Above
(b)	Incorporation of a Private Limited Company/LLP	35,000/- & Above	25,000/- & Above	18,000/- & Above
(c)	Incorporation of a Public Limited Company	65,000/- & Above	45,000/- & Above	30,000/- & Above
(d)	Advisory or consultation in drafting MOA, AOA	15,000/- & Above	11,000/- & Above	8,000/- & Above

PARTICULARS		Revised minimum Recommended scale of Fees		
		Class 'A' Cities (₹)	Class 'B' Cities (₹)	Class 'C' Cities (₹)
(e)	(i) Company's/LLP ROC Work, Preparation of Minutes, Statutory Register & Other Secretarial Work	See Note 1	See Note 1	See Note 1
	(ii) Certification (Per Certificate)	15,000/- & Above	11,000/- & Above	8,000/- & Above
(f)	Filing Annual Return Etc.	10,000/- & Above per Form	7,000/- & Above per Form	5,000/- & Above
(g)	Filing Other Forms Like : F-32, 18, 2 etc.	5,000/- & Above	4,000/- & Above per Form	3,000/- & Above

(h)	Increase in Authorised Capital Filing of F-5, F-23, preparation of Revised Memorandum of Association/Article of Association/LLP Agreement	25,000/- & Above	20,000/- & Above	14,000/- & Above
(i)	DPIN/DIN per Application	4,000/- & Above	3,000/- & Above	2,000/- & Above
(j)	Company Law Consultancy including Petition drafting	See Note 1	See Note 1	See Note 1
(k)	Company Law representation including LLP before RD and NCLT	See Note 1	See Note 1	See Note 1
(l)	ROC Representation	See Note 1	See Note 1	See Note 1

5) AUDIT AND OTHER ASSIGNMENTS

Rate per day would depend on the complexity of the work and the number of days spent by each person

(i) Principal	18,000/- & Above per day	12,000/- & Above per day	8,000/- & Above per day
(ii) Qualified Assistants	10,000/- & Above per day	7,000/- & Above per day	5,000/- & Above per day
(iii) Semi Qualified Assistants	5,000/- & Above per day	4,000/- & Above per day	3,000/- & Above per day
(iv) Other Assistants	3,000/- & Above per day	2,000/- & Above per day	1,000/- & Above per day

Subject to minimum indicative Fees as under:

(i) Tax Audit	40,000/- & Above	30,000/- & Above	22,000/- & Above
(ii) Company Audit			
(a) Small Pvt. Ltd. Co. (Turnover up to ` 2 crore)	50,000/- & Above	35,000/- & Above	25,000/- & Above
(b) Medium Size Pvt. Ltd. Co./ Public Ltd. Co.	80,000/- & Above	55,000/- & Above	35,000/- & Above
(c) Large Size Pvt. Ltd. Co./ Public	See Note 1	See Note 1	See Note 1
(iv) Review of TDS Compliance	25,000/- & Above	18,000/- & Above	12,000/& Above
(v) Transfer Pricing Audit	See Note 1	See Note 1	See Note 1

6) INVESTIGATION, MANAGEMENT SERVICES OR SPECIAL ASSIGNMENTS

Rate per day would depend on the complexity of the work and the number of days spent by each person

(a) Principal	35,000/- & Above + per day charge	25,000/- & Above + per day charge	18,000/- & Above per day charge
(b) Qualified Assistant	18,000/- & Above + per day charge	12,000/- & Above + per day charge	8,000/- & Above per day charge
(c) Semi Qualified Assistant	10,000/- & Above + per day charge	7,000/- & Above + per day charge	5,000/- & Above per day charge

PARTICULARS		Revised minimum Recommended scale of Fees		
		Class 'A' Cities (₹)	Class 'B' Cities (₹)	Class 'C' Cities (₹)
7) CERTIFICATION WORK				
(a)	Issuing Certificates under the Income Tax Act i.e. U/s 80IA/80IB/10 A/10B & other Certificates	See Note 1	See Note 1	See Note 1
(b)	Other Certificates For LIC/ Passport/Credit Card/Etc.	10,000/- & Above	7,000/- & Above	5,000/- & Above
(c)	Other Attestation (True Copy)	3,000/- & Above per form	2,000/- & Above per form	1,000/- & Above
(d)	Net worth Certificate for person going abroad	18,000/- & Above	12,000/- & Above	8,000/- & Above
8) RERA				
(a)	Audit of Accounts	10,000/- & Above	7,000/- & Above	5,000/- & Above
(b)	Appearance Before Appellate Tribunal of Regulatory Authority or Adjudicating Authority	50,000/- & Above	35,000/- & Above	25,000/- & Above
(c)	Advisory & Consultation	See Note 1	See Note 1	See Note 1
(d)	Certification for withdrawal of amount	See Note 1	See Note 1	See Note 1
9) CONSULTATION & ARBITRATION				
Rate per hour would depend on the complexity of the work and the number of hours spends by each person				
(a)	Principal	35,000/- & Above (initial fees) + additional fees @ 8,000/- & Above per hour	25,000/- & Above (initial fees) + additional fees @ 6,000/- & Above per hour	18,000/- & Above (initial fees) + additional fees @ 4,000/- & Above per hour
(b)	Qualified Assistant	6,000/- & Above per hour	4,000/- & Above per hour	3,000/- & Above per hour
(c)	Semi Qualified Assistant	3,000/- & Above per hour	2,000/- & Above per hour	1,000/- & Above per hour
10) NBFC/RBI MATTERS				
(a)	NBFC Registration with RBI	See Note 1	See Note 1	See Note 1
(b)	Other Returns	18,000/- & Above	12,000/- & Above	8,000/- & Above
11) GST				
(a)	Registration	20,000/- & Above	15,000/- & Above	10,000/- & Above
(b)	Registration with Consultation	See Note 1	See Note 1	See Note 1
(c)	Tax Advisory & Consultation i.e. about value, taxability, classification, etc.	See Note 1	See Note 1	See Note 1
(d)	Challan/Returns	15,000/- & Above + (4,000/- Per Month)	10,000/- & Above + (3,000/- Per Month)	8,000/- & Above + (2,000/- Per Month)
(e)	Adjudication/Show Cause notice reply	30,000/- & Above	20,000/- & Above	15,000/- & Above

(f)	Filing of Appeal / Appeals Drafting	30,000/- & Above	20,000/- & Above	15,000/- & Above
(g)	Furnish details of inward/outward supply	See Note 1	See Note 1	See Note 1
(h)	Misc services i.e. refund, cancellation/revocation registration, maintain electronic cash ledger etc.	See Note 1	See Note 1	See Note 1
(i)	Audit of accounts and reconciliation Statement	40,000/- & Above	20,000/- & Above	12,000/- & Above
(j)	Any Certification Work	10,000/- & Above	7,000/- & Above	5,000/- & Above

PARTICULARS		Revised minimum Recommended scale of Fees		
		Class 'A' Cities (₹)	Class 'B' Cities (₹)	Class 'C' Cities (₹)
12) FEMA MATTERS				
(a)	Filing Declaration with RBI in relation to transaction by NRIs/OCBs	35,000/- & Above	25,000/- & Above	18,000/- & Above
(b)	Obtaining Prior Permissions from RBI for Transaction with NRIs/OCBs	50,000/- & Above	35,000/- & Above	25,000/- & Above
(c)	Technical collaboration: Advising, obtaining RBI permission, drafting and preparing technical collaboration agreement and incidental matters	See Note 1	See Note 1	See Note 1
(d)	Foreign collaboration: Advising, obtaining RBI permission, drafting and preparing technical collaboration agreement and incidental matters (incl. Shareholders Agreement)	See Note 1	See Note 1	See Note 1
(e)	Advising on Non Resident Taxation Matters including Double Tax Avoidance Agreements including FEMA	See Note 1	See Note 1	See Note 1
13) PROJECT FINANCING				
(a)	Preparation of CMA data	See Note 1	See Note 1	See Note 1
(b)	Services relating to Financial sector	See Note 1	See Note 1	See Note 1
14) ACCOUNTANCY SERVICES (New Heading)				
	Book Keeping and the preparation of financial statements	See Note 1		
	Other Services	See Note 1		
15)	Other Services not listed above	See Note 1		

Notes:

- 1) Fees to be charged depending on the complexity and the time spent on the particular assignment.
- 2) The above recommended minimum scale of fees is as recommended by the Committee for Members in Practice (CMP) of ICAI
- 3) The aforesaid table states recommendatory minimum scale of fees works out by taking into account average time required to complete such assignments. However, members are free to charge varying rates depending upon the nature and complexity of assignment and time involved in completing the same.
- 4) Office time spent in travelling & out-of-pocket expenses would be chargeable. The Committee issues for general information the above recommended scale of fees which it considers reasonable under present conditions. It will be appreciated that the actual fees charged in individual cases will be matter of agreement between the member and the client.
- 5) GST should be collected separately wherever applicable.
- 6) The Committee also recommends that the bill for each service should be raised separately and immediately after the services are rendered.

Fond remembrance



CA Devicharan Prabhu was a humble soul who sought excellence in whatever he pursued. He had done his articles at M/s Ganesh and Sudhir, Mangaluru. He was past vice chairman of SICASA and had displayed very exemplary leadership skills. Both as a student and member, he had an active role to play in conferences, seminars, study circles or any activity at Mangaluru Branch. He was also a faculty for GMCS and orientation courses. He was partner at KNDC Associates LLP, Chartered Accountants, Mangaluru.

May his divine soul rest in peace



Words of the wise

- ✧ *If your eyes are positive you will love the world. If your tongue is positive, the world will love you.*
- ✧ *Past of ice is water and future of ice is also water. So live like ice, no regrets for the past, no worries for the future. Just enjoy every moment and be cool.*
- ✧ *Life is about correcting mistakes, not disconnecting relationships.*
- ✧ *The rising sun teaches us a great lesson- Always generate more light than heat.*
- ✧ *The bee never feels sad that man steals the honey which it prepares with great effort, for it knows that man cannot steal its ability to make honey*

✧ *Compiled by CA S S Nayak*

CA S S Nayak is also the initiator, anchor and director of a popular show “ **Business Tonic**” on Namma Kudla 24*7 channel. This show is a live phone in show telecasted every Sunday from 10:00 am to 11:30 am with discussions on various topics such as income tax, GST, RERA, Import and Export, Mutual Funds, Shares etc. The episodes are also telecasted live on Facebook and are available on You Tube after the telecast. Here are the You tube links for the programmes conducted in February.

1. Union budget 2020 :- <https://youtu.be/2gLVkCRtqxY>
2. Sector wise analysis of Union budget 2020 :- <https://youtu.be/3-aouSxc9ko>
3. Role of parents and students in Exam Preparation:- <https://youtu.be/ZKZoKotnx50>
4. Deadlines for Business in Statutory Compliances :- <https://youtu.be/8PaMfEixNvg>

shubhashitha

ಕಂಟಕಸ್ಯ ಚ ಭಗ್ನಸ್ಯ
ದಂತಸ್ಯ ಚಲಿತಸ್ಯ ಚ|
ಅಮಾತ್ಯಸ್ಯ ಚ ದುಷ್ಟಸ್ಯ
ಮೂಲಾದುದ್ಧರಣಂ ವರಂ||

ಪಾದಕ್ಕೆ ನಾಟಿರುವ ಮುಳ್ಳು,ಅಲ್ಲಾಡುತ್ತಿರುವ ಹಲ್ಲು,
ದುಷ್ಟನಾದ ಮಂತ್ರಿ,ಈ ಮೂರನ್ನು ಬೇರು ಸಹಿತ
ಕಿತ್ತೊಗೆಯಬೇಕು.ಇವಿದ್ದರೆ ಸದಾ ನೋವು,ಸಂಕಟ,
ಕಂಟಕ ತಪ್ಪುವುದಿಲ್ಲ...

-CA S S Nayak, Chairman, Mangalore Branch

ಯುಕ್ತಿಯುಕ್ತಂ ಪ್ರಗೃಹ್ಣಿಯಾದ್
ಬಾಲಾದಪಿ ವಿಚಕ್ಷಣಃ|
ರವೇ ವಿಷಯಂ ವಸ್ತು ಕಿಂ ನ
ದೀಪಃಪ್ರಕಾಶಯೇತ್||

ಬುದ್ಧಿವಂತರೂ ಸಹ ಯುಕ್ತಿ ಯುಕ್ತವಾದ
ಮಾತುಗಳನ್ನು ಮಗುವಿನಿಂದಲೂ
ಪಡೆಯಬೇಕು.ಸೂರ್ಯನು ಇಲ್ಲದೆಡಯಲ್ಲಿ
ಚಿಕ್ಕ ಹಣತೆ ಬೆಳಕು ಮೂಡಿಸುವುದಿಲ್ಲವೇ?

-CA Shivanand Pai, Past Chairman, Mangalore Branch

Managing Committee 2020-21



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CA K Subramanya Kamath
Vice-chairman



CA Abdur Rahman Musba
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The Managing Committee of Mangalore Branch of SIRC of ICAI invites articles, write ups and other similar materials in the areas of Accounting, Taxation or any other subject of professional interest for publishing in its E-Bulletin. The articles submitted for consideration of publication should be of 2000-4000 words typed. Soft copy of the article may be sent to icaiebulletin@gmail.com

Feedback on this e-bulletin can be sent to the editorial team at icaiebulletin@gmail.com

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