

# ಸೌಕರ್ಯ

continuous progress



Karnataka CM Basavaraj Bommai presented the Karnataka 2022 Budget on March 4<sup>th</sup>.



SECURITIES AND EXCHANGE  
BOARD OF INDIA

SEBI comes out with new disclosure format for  
abridged prospectus



Indian stock market shifts to T + 1 settlement  
cycle



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

## **INDEX**

<b>Content</b>	<b>Page No.</b>
1. Chairman's Message	1-2
2. Branch Activities for the month of March, 2022	3-4
3. Branch Activity gallery for the month of March, 2022	5-14
4. Article on Karnataka State Budget 2022-23	15-38
5. Test your knowledge	39-40
6. Words from the Holy Book	41
7. Words of Wisdom	42
8. Obituary- CA Murali Mohan Bhat	43-44



## **CHAIRMAN'S MESSAGE**

Dear Members & Students,

Wishing you all a very happy Ugadi



The Managing Committee had planned series of events during the month of March 2022 and same was executed well with all your support and participation. The Managing Committee is organising various programmes considering the interest of members and students at large. Workshop on Excel & GST Refund were executed considering the professional opportunities available in these areas in the near future when most of the other areas are reaching the saturated level. The members in practice need to explore new areas of practice and keep upgrading their skills through regular CPE programmes of the ICAI to remain relevant in this competitive world and provide better services to the existing client. The Mangaluru Branch is striving hard to provide better and relevant programmes to members & students to achieve this objective.

Chartered Accountants spend most of the time behind the desk working on computers to meet the regular deadlines. To come out of this routine schedule, the branch had organised non-technical programmes like Cricket Tournament and Walkathon. These events create a connect amongst members giving them an opportunity to meet each other on these occasions and develops a sense of belongingness amongst the CA fraternity.

It is unfortunate that our Past Chairman CA Muralimohan Bhat departed suddenly leaving behind a legacy of his countless admirers & priceless contributions to the members and CA fraternity at large. He has been very supportive to all the activities of the branch and he used to guide the managing committee in organising value added seminar/conferences with best resource persons. We have lost a big support to the Mangaluru Branch. On behalf of the Mangaluru Branch and entire CA fraternity we express our heartfelt condolences to the bereaved family. Let us all pledge to take forward his thoughts, positive approach, enthusiasm, hunger to learn more, professionalism, ethics, humbleness with us keeping him in our hearts. The Mangaluru Branch with the support of his family and well-wishers had organised a condolence meet to pay tribute and respect to CA Muralimohan Bhat on 01st of April and the crowded auditorium at Padil in the presence

of dignitaries of various institutions was a witness to vouch the number of lives he has touched during such a short span of his life.

April being the month of Bank Audits, most of the members would be occupied in outstation Bank Audits. As such, the branch will be organising the programmes in the third week of April post the season of Bank Audits. ICAI is celebrating the month of April as IPR (Intellectual Property Right) month and branches will be organising a programme on IPR for the benefit of members at large.

The Mangaluru Branch is organising a three days Residential Refresher Course at Coorg on 06, 07 and 08th of May 2022 in association with Bengaluru and Udupi Branches of SIRC of ICAI. We request members to take active participation in this residential refresher course since we have quality speakers delivering knowledgeable lecture surrounded by lush green forests. Further, participants will have a great evening and outing in and around Coorg. We request you to reserve your dates and join us to spend some quality time with family in the resort.

I would like to end my message with a quote by Dr A P J Abdul Kalam:

"You have to dream before your dreams can come true"

Signing off,

**CA Prasanna Shenoy M**

**Chairman**

**On behalf of Managing Committee**

**Mangaluru Branch of SIRC of ICAI**

## BRANCH ACTIVITIES FOR THE MONTH OF MARCH 2022

No.	Date	Activities
01	05-03-2022	<p><b>WORKSHOP</b></p> <p>Topic: Advanced Features of Excel</p> <p>Speaker: CA Deepak Nayak, Puttur</p>
02	08-03-2022	<p><b>WOMEN'S DAY CELEBRATION</b></p> <p><b>CPE SEMINAR</b></p> <p>Topic: Breaking the Barrier</p> <p>Speakers: 1. Divya D'Souza -Life Transformation Coach 2. Yashodha Prabhu -Artlysoul</p>
03	11-03-2022	<p><b>HALF-DAY WORKSHOP UNDER PROFESSIONAL OPPORTUNITIES SERIES</b></p> <p>Topic: Practical Approach to GST Refund Process, Do's and Don'ts</p> <p>Speakers: 1. CA Lakshmi Vishwanath 2. CA Rodney Pinto</p>
04	19-03-2022	<p><b>ONE DAY CPE SEMINAR</b></p> <p>Chief Guest: Shri Prafulla Kumar Samal CFO – Union Bank of India, Mumbai</p> <p>Guest of Honour: CA Cotha S. Srinivas Central Council Member – ICAI, Bengaluru</p> <p>Topic: Changing Dimensions and Expectations from Bank Branch Audit</p>

		<p>Speakers: 1. Shri Prafulla Kumar Samal 2. CA Srinivasan M., Chennai 3. CA Shridhar Kamath, Udupi 4. Dr. P. Siva Rama Prasad, Hyderabad</p>
05	26-03-2022	<p><b>CPE SEMINAR AS A PART OF INVESTOR AWARENESS PROGRAMME</b></p> <p>Topic: Wealth Management and Financial Planning Do's and Don'ts</p> <p>Speaker: Mr. Vinod Tantri SEBI registered trainer, Knowledge Bell, Bengaluru</p>
06	28-03-2022	<p><b>CPE SEMINAR</b></p> <p>Topic: Compliance for Public Trust under the Provisions of GST and FCRA</p> <p>Speakers: 1. CA Vikas Shenoy 2. CA Giridhar Kamath</p>



## **BRANCH ACTIVITY GALLERY FOR THE MONTH OF MARCH 2022**

### **WORKSHOP ON ADVANCED FEATURES OF MICROSOFT EXCEL**



**SPEAKER CA DEEPAK NAYAK FROM PUTTUR  
CONDUCTING A SESSION AT ICAI BHAWAN, PADIL**



## WOMEN'S DAY CELEBRATION



## LAMP LIGHTING CEREMONY





**RESOURCE PERSON DIVYA  
D'SOUZA ON HOW ONE CAN  
TRANSFORM THEIR LIFE**



**RESOURCE PERSON  
YASHODHA PRABHU  
CONDUCTING AN  
ENGAGING ACTIVITY**





## WORKSHOP ON GST REFUND PROCESS



SPEAKER CA LAKSHMI VISHWANATH ON THE GST REFUND PROCESS



SPEAKER CA RODNEY PINTO ON THE GST REFUND PROCESS



## BANK AUDIT SEMINAR



## FELICITATION OF NEWLY QUALIFIED CHARTERED ACCOUNTANTS



## LIGHTING OF THE LAMP BY CHAIRMAN CA PRASANNA SHENOY





**LIGHTING OF THE LAMP BY CHIEF GUEST SHRI PRAFULLA KUMAR SAMAL**



**GUEST OF HONOUR CA COTHA S. SRINIVAS ADDRESSING THE GATHERING**



## CPE SEMINAR ON WEALTH MANAGEMENT AND FINANCIAL PLANNING



LIGHTING OF THE LAMP BY SPEAKER MR. VINOD TANTRI

## CPE SEMINAR ON COMPLIANCE FOR PUBLIC TRUSTS







**RESOURCE PERSON CA  
GIRIDHAR KAMATH  
PRESENTING ON THE TOPIC  
OF COMPLIANCE FOR PUBLIC  
TRUSTS UNDER FCRA.**

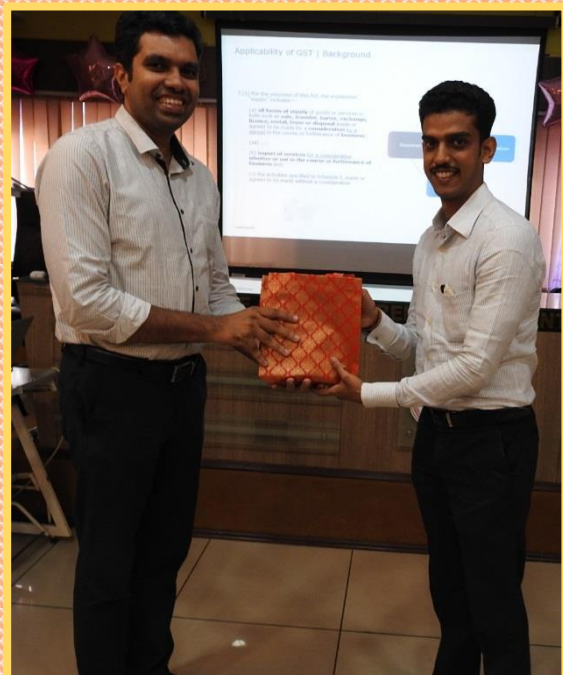


**CHAIRMAN CA  
PRASANNA SHENOY  
PRESENTING A  
TOKEN OF  
GRATTITUDE TO CA  
GIRIDHAR KAMATH**

**RESOURCE PERSON CA VIKAS  
SHENOY PRESENTING ON THE  
TOPIC OF COMPLIANCE FOR  
PUBLIC TRUSTS UNDER GST  
LAWS**



**CHAIRMAN CA  
PRASANNA SHENOY  
PRESENTING A TOKEN  
OF GRATITUDE TO CA  
VIKAS SHENOY**





# KARNATAKA STATE BUDGET 2022-23

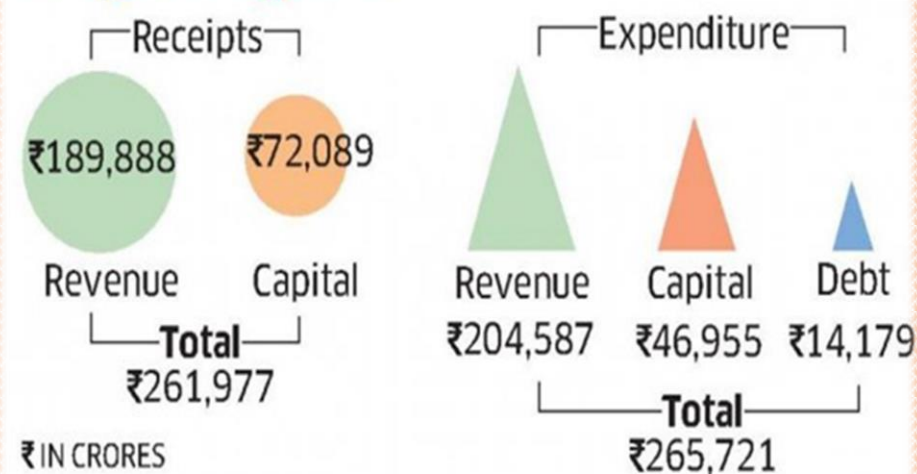


## BUDGET OVERVIEW

- Budget estimate (Consolidated Fund) – Rs.2,65,720 crore.
- Total receipts – Rs.2,61,977 crore; Revenue receipts – Rs.1,89,888 crore; Public debt – Rs.72,000 crore and Capital receipts – Rs.72,089 crore.
- Total expenditure – Rs.2,65,720 crore; Revenue expenditure – Rs.2,04,587 crore; Capital expenditure – Rs.46,955 crore and Loan repayment – Rs.14,179 crore.
- Allocation made for different Sectors:
  1. Agriculture and Allied Activities – Rs.33,700 crore.
  2. Welfare and Inclusive Growth – Rs.68,479 crore
  3. Stimulating Economic Growth – Rs.55,657 crore.
  4. Comprehensive Development of Bengaluru – Rs.8,409 crore.
  5. Conservation of Culture, Heritage and Natural Resources – Rs.3,102 crore.
  6. Administrative Reforms and Public Service Delivery – Rs.56,170 crore.
- Allocation of grants for Children Welfare in the Budget – Rs.40,944 crore. (Child Budget)
- Allocation of grants for SCSP / TSP – Rs.28,234 crore. Increase over previous year is Rs.2,229 crore.

- Additional allocation of grants for Health, Education, Skill Development and other Welfare programmes – Rs. 6,329 crore.

## Budget at a glance



OTHER NUMBERS	₹ IN CRORE	REMARKS
Revenue deficit	14,699	
Fiscal deficit	61,564	3.26% of GSDP
Total liabilities	518,366	27.49% of GSDP

## NEW SCHEMES FOR THE YEAR 2022-23:

### Priority for Increasing the Income of Farmers:

- New scheme "Raitha Shakthi" to encourage use of Farm machinery by giving diesel subsidy of Rs.250 per acre; Grant of Rs.600 crore.
- Rs.50 crore for post-harvest management and export promotion through KAPPEC.
- Establishment of "Mini Food Parks" on PPP model in all districts of the State.
- Establishment of Modern cold storage facility for storage, conservation and transportation of grapes at Toravi in Vijayapura district at a cost of Rs.35 crore and transportation of grapes through Cold storage transportation vehicles.
- 33 lakh farmers, including 3 lakh new farmers, will be distributed loan of Rs.24,000 crore under interest subsidy scheme.



### **Farm Production Enhancement and Farmers' Welfare:**

- Re-introduction of "Yashashwini" scheme to provide medical facilities to rural farmers. A grant of Rs.300 crore from State Government.



- Implementation of Pradhana Mantri Krishi Sinchayee Yojane – Watershed Development Component-2.0 in 57 taluks at a cost of Rs.642 crore.



- Establishment of new Agricultural College at Hagari of Ballari district and Athani of Belagavi district.

### **Incentive to Sericulture Farmers:**



- Incentive of Rs.10,000 per tonne of Bivoltine cocoon sold in Government Silk Cocoon Market.
- Establishment of Cold Storage Units in Maddur, Ranebennur and Devanahalli at a cost of Rs.15 crore to produce and store dipause eggs.
- Establishment of Hi-tech Government Cocoon Market at Kalaburagi and Haveri districts at a cost of Rs.30 crore.
- Incentive for Bivoltine cocoon raised by Rs. 50 per kg; incentive to silk reelers.
- Sericulture Training Centre at K.R. Pete in Mandya district.

### **Incentive to Animal Husbandry and Dairy Farming:**



- Commencement of 100 new Veterinary Clinics.
- Establishment of "Ksheera Samruddhi Sahakara Bank" in the State for extending loan facility to milk producers. Rs.100 crore share capital from State Government.
- Number of Goshalas to be increased to 100; a grant of Rs.50 crore.
- Launching of "Punyakoti Dattu Yojane" for the first time in the State to encourage adoption of cows.



- Establishment of Mega milk dairy in Haveri district; Constitution of separate District Milk Unions for Shivamogga, Chikkamagaluru, Davanagere-Chitradurga districts.
- Insurance of Rs.5 lakh to the families of sheep / goat rearers and migratory shepherds in case of accidental death.
- Implementation of "Mathsya Siri" scheme to encourage deep sea fishing by giving assistance of 100 Deep Sea Fishing Boats in convergence with Prime Minister's "Mathsya Sampada" scheme.

### **Priority to Irrigation:**



- Allocation of grant for major irrigation projects in the State:
  - o Upper Krishna Project 3rd Stage – Rs.5,000 crore.
  - o Kalasa and Banduri Nala Diversion project – Rs.1,000 crore.
  - o Upper Bhadra project – Rs.3,000 crore.
  - o Yettinahole project – Rs.3,000 crore.
  - o Mekedatu project – Rs.1,000 crore.
- Grant of Rs.1,000 crore for construction of balancing reservoir near Navale to compensate deficit in the storage of water in Tungabhadra Reservoir.
- Action to include Sannatti lift irrigation project and Upper Krishna project Stage 1 & 2 – Boodihala, Peerapura, Nandavadagi, Narayanapura right bank (9A) extension canal under the Central Government PMKSY-AIBP.
- Irrigation facility to 35,319 hectares by completing 14 Irrigation projects which are under progress.
- Action to formulate plan for new irrigation projects at estimated cost of Rs.8,774 crore already approved in the year 2021-22.

- Implementation of Kharland scheme in Dakshina Kannada and Udupi district to prevent back surge of salt water to rivers which is already being implemented in Uttara Kananda.
- Action plan for comprehensive development of tanks in the State at a cost of Rs.500 crore. Out of this grant of Rs.200 crore for repair of tanks damaged due to floods.
- Action to formulate Drinking Water Projects for 5 districts of North Karnataka by utilising water from Kali river.

### **Comprehensive Development of Aspirational Taluks:**

- Grant of Rs.3,000 crore for comprehensive development of those Aspirational Taluks which have development index lower than State's average. Action to improve quality of education in 93 taluks, to strengthen health services in 100 taluks and eradication of malnutrition in 102 taluks.
- Upgradation of one Primary Health Centre into a 25 bedded model Community Health Centre in 100 Aspirational taluks in the next 2 years at the cost of 100 crore.
- Construction of 100 Dr. B.R. Ambedkar Hostels and 10 KRIES Residential schools at a total cost of Rs.750 crore under allocation for SCSP / TSP scheme.
- A grant of Rs.50 crore for construction of 1,000 Anganawadi buildings in convergence with Mahatma Gandhi NREGA scheme.



- Construction of 50 well equipped "Kanakadasa Hostels" at a cost of Rs.165 crore.
- Extension of "Shrusti" and "Ksheerabhagya" schemes to children with moderate malnutrition to prevent malnutrition.



- Establishment of 37 new Nutrition rehabilitation centres.

### **Employment to Women Through SHGs:**



- Assistance of Rs.1.5 lakh to the selected Self Help Groups, grant of Rs.500 crore. Special priority for SC and ST Self Help Groups. Benefit to 3.9 lakh woman beneficiaries.
- Single window loan facility through commercial banks for woman Self help group.
- Providing marketing facilities under the brand of 'Asmithe' for the products developed by women SHGs through branding, value addition, attractive packaging; organizing sale mela at Hobli/District/State level.
- Development of Micro clusters of leather toys in Chikkaballapur, embroidery in Dharwad, kowdi and kinhala toys in Koppal, agarbathi in Mysuru, carpets in Navalgunda, toys in Channapatna and sarees in Ilakal, Guledagudda, Shidlaghatta, Molakalmuru and Belagavi-Shahapur with a target to augment income, business, employment and exports.

## **NAVA KARNATAKA NIRMANA**



- Focus to attract investors on textiles, toys manufacturing, FMCG, leather products, food processing and jewellery sectors.
- Development of eco-friendly Integrated township in each division for building a Nava Karnataka.
- Development of mega investment regions and industrial clusters in the State. Enactment of "Karnataka Special Investment Region Act" for the establishment, operation, control and management of mega industrial regions; notification for special investment areas in Tumkuru and Dharwad districts.
- Establishment of Mega jewellery park in Bengaluru. Job opportunities for 10,000 people.
- Development of FMCG Cluster at Dharwad. Announcement of Special package.
- Government will run Mysugar factory for next two years and Rs. 50 crore reserved for repairs to machinery.
- Proposal to the centre for establishing mega textile park in Kalaburagi and Vijayapura .
- Establishment of textile parks at Navalagunda and Ranebennur. Job creation for 5,000. Jeans and apparel textile park in Ballari.
- Incentive for establishment of semi-conductor chip manufacturing plant in the State.
- Elevate-Kalyana Karnataka Programme to promote 25 innovative Startups in Kalyana Karnataka.



# ELEVATE

## AVGC, TOURISM, AGRICULTURE, KANNADA & CULTURE

- Establishment of Beyond Bengaluru Cluster Seed Fund for Startups to promote Startups in Mysuru, Mangaluru and Hubballi at a cost of Rs.20 crore each. Rs 12 crore allotment in the present year.
- Establishment of Global Emerging Technology Design Center at Belagavi at a cost of Rs.150 crore.
- Establishment of 'The Global Technology Centre plug and play facility' in Mysuru at a cost of Rs.30 crore. Grant of Rs.10 crore in 2022-23.
- Creation of AR/VR materials for 15 tourist sites of the State at a cost of Rs 15 crore.
- Grant of Rs.20 crore for establishment of 'Karnataka Acceleration Network' in collaboration with the entrepreneurs and Centre at a cost of Rs.50 crore.

### **QUALITY EDUCATION**

- Formulation of new curriculum as per the National Education Policy-2020 guidelines for pre-primary, primary, secondary and higher secondary, teachers' training and adult literacy.
- Hobli level schools with basic infrastructure facilities will be upgraded as "Model Schools".
- Grant of Rs. 500 crore for the development of infrastructure in the Government schools. Aspirational taluks will be prioritized.
- Grant of Rs.100 crore for providing furniture to Government high schools and pre-university colleges.
- Distribution of Lab-in-a-kit to 169 Government Girls High Schools in the State under 'Nodi Kali Madi Thili' concept.

- Upgradation of 7 Government Engineering Colleges into Karnataka Institute of Technology; Memorandum of understanding with prestigious Foreign Universities.
- Establishment of 7 new Model Universities in educationally backward areas of the State.

**ELLARIGU AROGYA: ELLEDEYU AROGYA (HEALTH FOR ALL:  
HEALTH EVERYWHERE)**

- Establishment of total 438 'Namma Clinic' in all wards of Bengaluru and in the important cities of the State for testing of non-communicable diseases.
- Establishment of 300 Women Health Centres for giving counselling for women health problems.
- Free eye testing and operation facility and spectacles for poor senior citizens.
- Establishment of Regional cardiology centre of Jayadeva Institute of Cardiology in Hubballi at a cost of Rs.250 crore.
- Establishment of Regional Cancer Centre of Kidwai in Belagavi at a cost of Rs.50 crore.
- Establishment of Infusion Centres in 10 select institutes of medical sciences to provide chemo therapy for cancer patients.
- Up gradation of seven taluk hospitals to 100 bed hospital.
- Trauma Care Centre in Tumakuru.
- Taluka Hospital Mapping with Jayadeva.
- To enable the commencement of post graduate medical science at the district level, conversion of Government hospitals more than 200 bed capacity to teaching hospitals with the approval of NMC; Commencement of medical post graduate course in Tumakuru District General Hospital this year.
- Commencement of mobile clinic to provide medical services at their doorsteps under "Mukhya Mantri Arogya Vahini" programme in Bidar, Chamarajanagara, Haveri and Chikkamagalur Districts.
- Establishment of new Ayurveda College in Savanur.



### **EMPHASIS FOR ERADICATION OF MALNUTRITION:**



- Distribution of fortified rice in 14 district at a cost of 93 crore on pilot basis under "Poushtika Karnataka" scheme.
- Extension of "Spoorthi" scheme throughout the State to prevent child marriage, school dropouts of female children and to eradicate malnutrition.

### **PRIORITY FOR UPLIFTMENT OF WEAKER SECTIONS:**

- Action to provide training in self-defence to 3 lakh girls in the State.
- Rs.800 crore outlay to various development corporations under SC/ST welfare departments.
- Enhancement of monthly pension payable to unmarried and divorced women and gender minorities from Rs.600 to Rs.800. 1.32 lakh beneficiaries will be benefited.
- Monthly pension payable to women victims of acid attack is enhanced to Rs.10,000.
- Enhancement of monthly pension by Rs.1,000 to wrestlers of over 50 years of age.
- Construction of "Deendayal Upadhyay Sauharda Vidhyarthi Nilaya" each of 1,000 capacity in multistoried hostel complexes at a cost of Rs.250 crore in Belagavi, Hubballi-Dharwad, Kalaburagi, Mangaluru and Mysuru for children of schedule caste, schedule tribe, backward, minority and other classes.

- Renaming of one school under Minority departments in each district as "A.P.J.Abdul Kalam Residential School"; commencement of pre university classes; action to obtain CBSE accreditation. Grant of Rs.25 crore.
- Commencement of Sri Narayan Guru Residential School one each in the districts of Udupi, Dakshina Kannada, Uttara Kannada and Shivamogga.
- 25% of the target for self employment and other programmes of all Development Corporations under Social Welfare and Schedule Tribe Welfare Department to be reserved for SC/ST women.
- Reforms in Ganga Kalyana scheme; transfer of money through DBT for drilling of bore well; Government to pay electrification charges. Implementation of scheme at a total cost of Rs.1,115 crore in the year 2022-23.
- Grant of Rs.400 crore for the schemes of various community development corporations under Backward Classes Welfare Department. Rs.400 crore for the schemes for other backward class communities under Devaraja URS Development Corporation.
- Grant of Rs.100 crore each for Veerashiva Lingayatha Development Corporation and Vokkaligara Development Corporation.
- Rs.50 crore for the schemes of Maratha Development Corporation
- Rs.50 crore for the schemes of Christian Development Corporation and Rs.50 crore schemes for the development of Jain, Sikh and Buddhist communities.
- Priority for economically weaker sections in new industrial areas of KIADB /KSSIDC.
- Distribution of additional 1 Kg of Ragi or Jowar along with the existing 5 Kgs of Rice. 4.34 crore beneficiaries to get the benefits; additional expenditure of Rs.1,400 crore.

### **PROTECTING THE INTEREST OF WEAVERS:**

- Enhancement of annual assistance to Rs.5,000 for registered handloom weavers under "Nekarara Samman" scheme.
- Interest subvention of 8% for the loans availed from state cooperative and commercial banks.



- Students scholarships to the children of weavers.

### **LABOUR WELFARE:**

- Implementation of schemes for the welfare of 2.30 lakh construction workers at a cost of Rs.2,610 crore.
- Launching of 100 Hi-tech mobile clinics for construction workers.
- Extension of Discounted Bus Pass Scheme for Construction Workers throughout the State.
- Enhancement of bed capacity to 100 in Employee State Insurance hospitals at Hubballi and Davanagere with the assistance of the Central Government; establishment of 19 new clinics.
- Vidyanidhi Yojane for the children of yellow board drivers; new health schemes.

### **PRIORITY FOR ENTREPRENEURSHIP DEVELOPMENT OF SELF HELP GROUP HOUSING FOR ALL:**

Approval accorded with a target to construct 5 lakh new houses, at an estimated cost of an Rs.6,612 crore; priority for Alemari and Are-Alemari communities of SC/STs, fishermen and gender minorities.

### **ENHANCEMENT OF HONORARIUM:**

- Enhancement of honorarium to Asha workers, Grama Sahayakas, mid-day-meal cooks and helpers by Rs.1,000.
- Increase by Rs.1,000 – Rs.1,500 for Anganawadi workers based on the length of service.
- Hardship allowance of Rs.2,000 per month to Pourakarmikas.
- Incentive of Rs.2,000 per month to Tourist guides.

### **RURAL DEVELOPMENT:**

- Providing 25 lakh individual potable drinking water tap connections in each of the next 2 years under Jala Jeevan Mission scheme with a targeted expenditure of Rs.7,000 crore in the year 2022-23.

- Action to complete improvement of rural roads with State Government's grant of Rs.1,600 crore. A grant of Rs.300 crore for improvement of roads damaged during rainy season.
- Contribution of Rs.3,000 crore to Kalyana Karnataka Region Development Board to commemorate "Amrutha Mahotsava" of Kalyana Karnataka. Rs.1,500 crore reserved for educational, social and economic development. Another Rs.1,500 crore will be reserved for works under Micro share.

### **URBAN DEVELOPMENT:**

- Implementation of Chief minister's 'Amrutha Nagarothana' scheme in the next two years with an expenditure of Rs. 3,885 crore.
- Allocation of Rs.4,615 crore under the centrally sponsored "Amruth 2.0" scheme in select cities for providing water and drainage connections.
- Central assistance of Rs.2,245 crore for implementation of centrally sponsored Swacha Bharat Mission - 2.0 in the next 5 years.

### **SELF-SUFFICIENCY IN ENERGY SECTOR:**

- Immediate action by KPTCL and ESCOMs to redress interruptions in electricity supply to 15 industrial areas
- 2,000 mega-watt capacity Underground Electricity Storage centre in the Sharavathi basin at an estimated cost of Rs.5,391 crore.
- Establishment of 64 new sub-stations by KPTCL.
- The Government is formulating Green Hydrogen Policy.
- Feasibility study of 5,000 MW capacity hybrid energy park in 8 districts.

### **DEVELOPMENT OF ROAD AND RAILWAY:**

- State Highway Development programme (SHDP)-4 at a cost of Rs.3,500 crore to build 2,275 Kms. State Highways.



- Grants of Rs.440 crore for re-asphalting work for 1,008 km of highway.
- Proposal to Central Government for 55 k.m. long Gadag-Yalavagi new railway line at an estimated cost of Rs.640 crore.
- Implementation of Dharwad-Kitturu-Belagavi new railway line at an estimated cost of Rs.927 crore.
- Collaboration with Central Government for Chennai-Bengaluru-Mysuru high speed rail corridor.
- The new scheme for desilting of rivers and construction of new lakes on the sides of National Highways with the collaboration of the National Highway Authority.

### **AIRPORTS:**

- Construction of Green Field Airport at Raichur at a cost of Rs.186 crore.
- Feasibility study for construction of Airports at Davanagere and Koppal districts.
- Extension of runway of Mysore airport.

### **PORT DEVELOPMENT:**

- Implementation 24 schemes under Sagaramala Yojane of Central Government at an estimated cost of Rs.1,880 crore; extension of Karwar port; feasibility report for construction of multi-purpose ports at Byndoor and at Malpe.
- Construction of a modern port at a cost of Rs.250 crore under Prime Minister Matsya Sampada Scheme in Uttara Kannada district. (Majali)
- Set up of dedicated jetty and allied infrastructure facilities at old Mangalore port at a cost of Rs. 350 crore.
- Development of at Keni-Belakeri of Uttara Kannada district.
- Establishment of Marine Transport and Fisheries Training Institute in Karwar

## **COMPREHENSIVE DEVELOPMENT OF BENGALURU**

### **Infrastructure Development:**

- To provide infrastructure facilities in Bengaluru city, 'Amruth Nagaroththana' scheme will be implemented at a cost of Rs.6,000 crore in the next three years.
- By completing the land acquisition for pending 1,297 acres of Nadaprabhu Kempegowda Layout, action will be taken to convert a smart City.
- Rejuvenation and modernisation of 20 old waste water treatment plants situated at various places of Bengaluru city at a cost of Rs.1,500 crore.
- Action to complete the rejuvenation work of Tippagondanahalli reservoir at a cost of Rs.312 crore.
- Under K-100 Citizens' Water Way scheme, development of Koramangala Rajakaluve from K.R. Market junction to Bellandur tank at an estimated cost of Rs.195 crore
- A grant of Rs.1,500 crore to develop mega storm water drains and Rajakaluve.

### **Hasslefree Transport:**

- A DPR will be submitted to Central Government for implementation of Namma Metro, Bengaluru stage-3 at a cost of Rs.11,250 crore.
- Action to prepare DPR for a new 37 km metro line at a cost of Rs.15,000 crore in the year 2022-23.
- The works for connecting metro station with Indian Railways at an expenditure of Rs.55 crore in Whitefield, K.R. Puram, Baiyappanahalli, Yeshwanthpura, Jnanabharathi and Yelahanka railway stations.
- Construction of "Skywalk" at Banashankari junction at a cost of Rs.45 crore.
- Action to construct long pending 73 km peripheral ring road at a estimated at cost of Rs.21,091 crore.
- To enable signal free movement of all vehicles Goraguntepalya junction, grade separator and flyover works by B.B.M.P., B.D.A. and N.H.A.I.



- Implementation of Bengaluru Sub-urban railway project at an expenditure of Rs.15,267 crore. Early commencement of Chikkabanavar Byappanahalli corridor.

### **Green Bengaluru:**

- Construction of Green Expo in 105 acres of NGEF areas on the lines of Singapore.
- Development of Atal Bihari Vajpayee park in 350 acres of land at Jarakabande area of Yelahanka.

### **Citizen Services:**

- Action to amend Karnataka Urban and Rural development related Acts and Land Revenue Act to register over six lakh property details in register 'A' from 'B' register in the limits of BBMP.
- Construction of 500 bed capacity super speciality hospital in four parts of the Bengaluru.
- Establishing "Namma Clinic" in all wards of Bengaluru for screening noncommunicable diseases.
- Development and upgradation of 20 selected schools as "Bengaluru Public School" after upgrading at a cost of Rs.89 crore.

### **Culture and Literature:**



- A grant of Rs.20 crore to organise Kannada Sahitya Sammelana at Haveri.
- Yakshagana Sammelana will be organized.
- Organising four cultural campaigns in every division of the State to protect and promote the special art forms of the downtrodden communities.
- Action to propagate valuable literary work of Karnataka's famous litterateurs Dr. Siddalingaiah, Dr.M.Chidananda Murthy, Dr. Chandrashekara Patil and Shri. Channaveera Kanavi
- Construction of Kannada Bhavana at Kasaragodu, Akkalakote and Goa.

#### **Promotion of Youth Empowerment and Sports:**

- Constitution of a Swamy Vivekananda Self Help Youth Group in each Gram Panchayat to take up self employment and economic activities.
- A comprehensive scheme for upgradation of State and District level stadium at a cost of Rs.100 crore.
- Construction of "Kreeada Ankanas" to encourage rural and local sports in the limits of all the Grama Panchayathi's at a cost of Rs.504 crore.
- Action will be taken to upgrade General Thimmayya National Adventure Sports Academy by providing adventure sports infrastructure.
- Organisation of Khelo India University Games 2021 in Bengaluru.

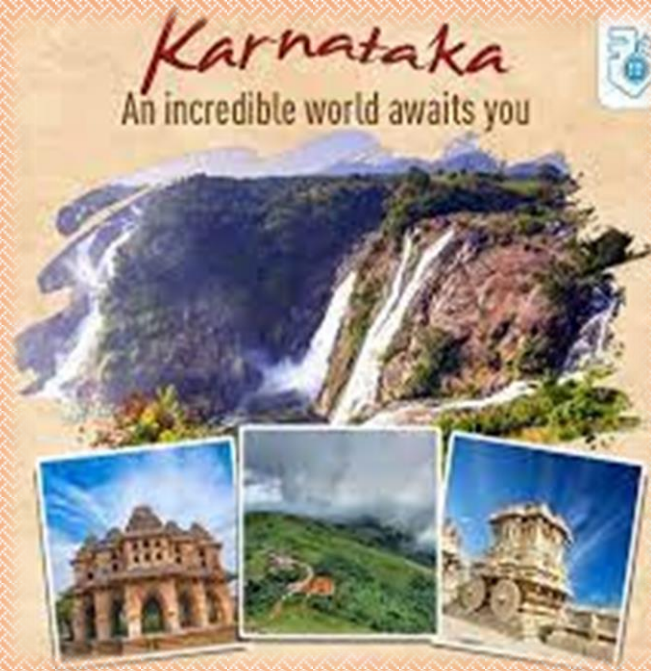


- A grant of Rs.20 crore for establishing Sports Academy at Shivamogga under centrally sponsored N.S.D.F. scheme.



- An amount of Rs.10 lakh each for minimum 75 sports persons to prepare them for 2024 Olympics and Paralympics, under 'Amrutha Kreedha Dattu Yojane'.

### **Development of Tourism:**



- Development of Hampi-Badami-AiholePattadakallu-Vijayapura tourist circuit and Mysuru – Srirangapattana – Hassan – Beluru - Halebidu tourism circuit.
- Steps to get the UNESCO World Heritage Site status to the monuments of Hoysala kingdom - Beluru, Halebidu, Somanathapura.
- Development of hotel and ropeway at Jogajalapata at cost of Rs.116 crore.
- Approval for construction of ropeway at Nandi Hills at a cost of Rs.93 crore. Construction of ropeway at Yana of Uttara Kannada district.
- Scheme for comprehensive development of Anjanadri Hills of Koppal district at a cost of Rs.100 crore.
- Proposal to construct ropeway at Chamundi Hills and Mullayanagiri Dattapeetha Hill under Parvatha Mala scheme.
- Steps to get approval of Central Government to relax Coastal Regulation Zone (CRZ) norms to promote eco-tourism in the coastal areas.

- Tadadi will be developed into a sustainable and eco friendly tourist centre.
- Steps to rejuvenate heritage forts in the Cities of Bidar and Kalaburagi.
- Implementation of "Adopt a Monument" scheme, to adopt and develop Archaeological monuments of the State.
- Incentive of Rs.2,000 per month and communication skills training to 400 registered guides.
- Construction of a Yatri Nivas Complex in Srishaila, a pilgrimage centre, at a cost of Rs.85 crore. Grant of Rs.45 crore in the first phase.
- Formulation of programme through KSTDC for conducting tour to pilgrimage centers at reduced cost.
- A subsidy of Rs.5,000 each by the Government to about 30,000 pilgrims undertaking Kaashi Yatre from Karnataka.

### **Environment Protection:**

- For the first time, Green Budget at an expenditure of Rs.100 crore to address the adverse effects on forest biodiversity in last 5 years.
- Implementation of an innovative "Blue-Plastic Management Project" to address the issue of plastics polluting water resources in the coastal areas at a cost of Rs.840 crore. It is a first of its kind in India.
- Framing of Sandalwood policy to promote cultivation of sandalwood trees in private land.

### **Administrative Reforms and Public Delivery:**

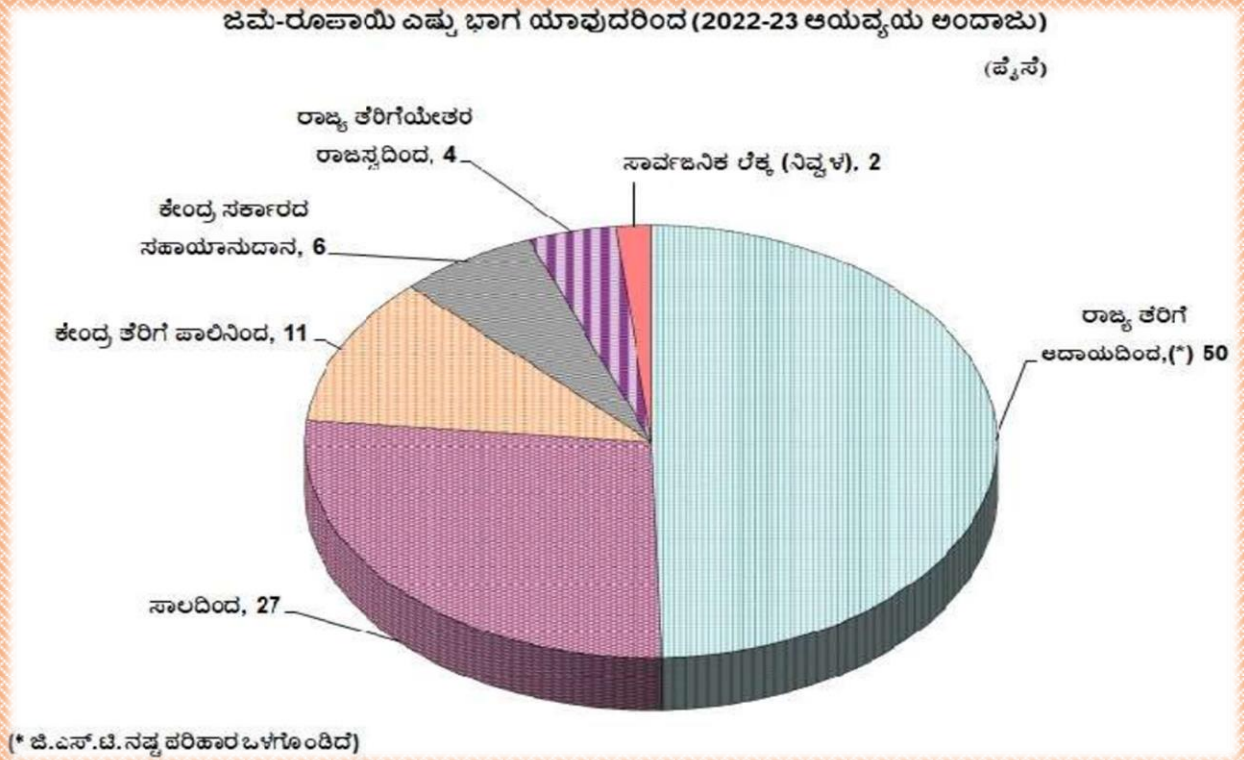
- Drone based survey of agricultural land and other assets across the State at a cost of Rs.287 crore. Issue of electronic pahani and sketch within 3 years.
- Upgrading the IT infrastructure of sub-registrar office at a cost of Rs.406 crore.
- Scanning of all legacy registered and permanent records. A grant of Rs.15 crore for scanning of records coming under the purview of BBMP and 10 Mahanagara Palikes in the first phase.
- Greater autonomy to the temples under muzarai department.



- Increase in Tastik amount to Rs.60,000 for endowment temples.
- Implementation of Integrated Temple Management System to provide various services online to devotees.
- Establishment of Centre for Technology Research in Digital Governance with the partnership of Department of e-Governance and IIT Bengaluru.
- Simplification of the approval process for houses and residential layouts (simplification of citizen services).
- Grant of Rs.250 crore for second phase Police Housing scheme.
- Grant of Rs.50 crore grants for mobility scheme of Police Department.
- Setting up a new women KSRP Company in the State.
- Increase in the life insurance amount of fire extinguishing personnel from Rs.1 lakh to Rs.20 lakh. Setting up a SDRF Company in Davanagere.
- Installation of state-of-the art equipment and mobile jammers in prisons.
- Construction of new prisons in Bengaluru Rural District to reduce the overcrowding of prisoners and to increase the capacity.
- Construction of Automatic driving testing tracks in Devanahalli, Kolar, Hosapet, Gadag, Ballari, Vijayapura, Bhalki, Yadgiri and Davanagere. at a total cost of Rs.80 crore.
- Initiation of Disinvestment Process in two selected Government Owned Public Enterprises.
- Pre-tenders scrutiny committee headed by a retired High Court Judge to bring transparency in tender process.

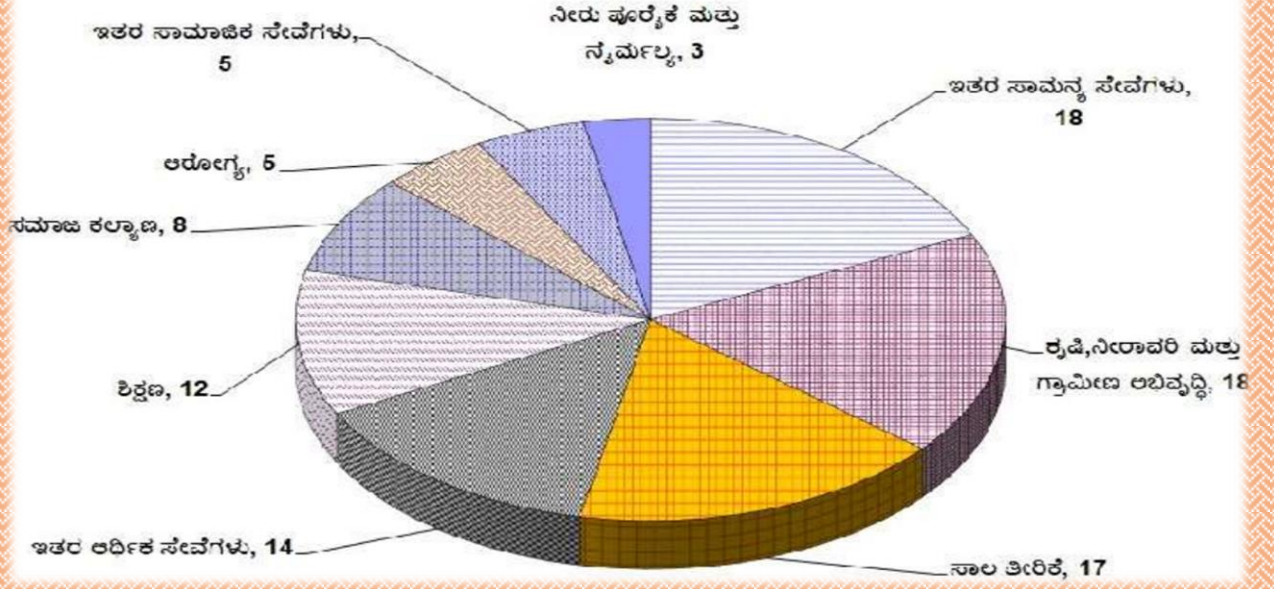
### TAX PROPOSAL:

- There is no increase in tax for 2022-23.
- For the year 2022-23, the target of Rs. 77,017 crore for Commercial Taxes, Rs. 15,000 crore for Stamps and Registration Department, Rs.29,000 crore for State Excise Department, Rs. 8,007 crore for Transport Department are fixed.

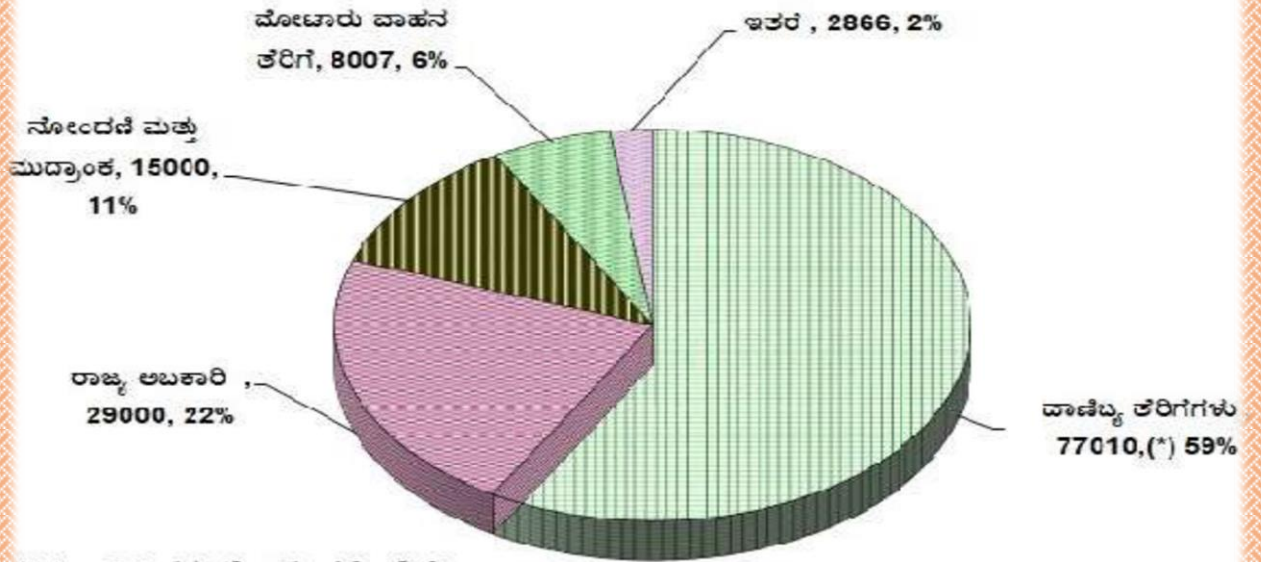




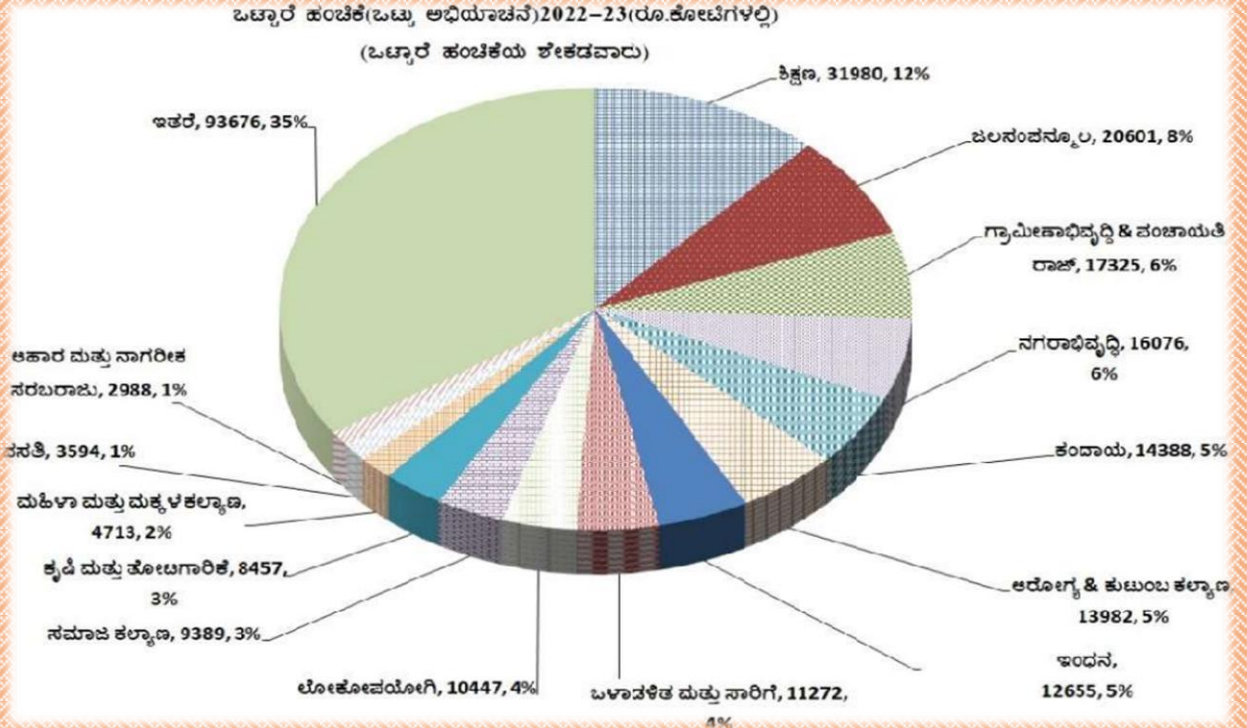
**ವೆಚ್ಚ 2022-23 ಆಯವ್ಯಯ ಅಂದಾಜು-ರೂಪಾಯಿ ಯಾವ ಭಾಗ ಎಷ್ಟೆಷ್ಟು (ಪೈಸೆಗಳಲ್ಲಿ)**



**ರಾಜ್ಯದ ಸ್ವಂತ ತೆರಿಗೆಗಳ ವಿವರಗಳು 2022-23 ಆಯವ್ಯಯ ಅಂದಾಜುಗಳು (ರೂ.ಕೋಟಿಗಳಲ್ಲಿ)**



(\* ಜಿ.ಎಸ್.ಟಿ.ನವ ಪರಿಹಾರ ಒಳಗೊಂಡಿದೆ)



Thank You



**CA S.S. Nayak**  
**Past Chairman**  
**ICAI, Mangaluru Branch**  
**Karnataka**  
**9845321005(M)**  
**ssnayakoffice@gmail.com**  
**www.cassnayak.com**

**Disclaimer: The opinions expressed within this article are the personal opinions of the author. The facts and opinions appearing in the article do not reflect the views of the Managing Committee and ICAI does not assume any responsibility or liability for the same.**





## **TEST YOUR KNOWLEDGE**

1. Mr. Nagarjuna, one of the directors of MGT Mechanics Limited, due to his own business interests, decided to resign as director and accordingly, sent his resignation letter dated 12th June, 2021 to the company stating that he intends to resign w.e.f. 15th June, 2021. Since no communication in relation to his resignation was received from MGT Mechanics Limited, he sent an e-mail on 17th June, 2021 enquiring about the receipt of his resignation letter by the company but there was no response. However, MGT Mechanics Limited received his resignation letter on 18th June, 2021. Out of the following four options, choose the one which indicates the correct date from which his resignation will be effective:

- (a) 12th June, 2021
- (b) 15th June, 2021
- (c) 17th June, 2021
- (d) 18th June, 2021

2. On June, 20, 2017, Mr. Anil Mehra was appointed as Manager of PQR Music Systems Limited for a period of five years. Considering his performance and dedication towards the company, the management of PQR Music Systems Limited decided to re-appoint him as Manager before the completion of his tenure. Out of the following four options, choose the one which indicates the date on which his re-appointment will be considered valid.

- (a) June 24, 2021
- (b) February 1, 2021
- (c) March 12, 2020

(d) September 10, 2020

3. Lockworth Safety Gears Limited which pays remuneration to its Directors on yearly basis, has Harsha as a Whole-time Director (WTD). Recently, the company appointed Mr. Raviyansh as Managing Director (MD). While paying remuneration, Lockworth Safety Gears Limited needs to keep in view that the overall remuneration payable to the Directors including Managing Director, Whole-time Director and Manager shall not exceed maximum limit prescribed under the relevant provisions. After the appointment of Mr. Raviyansh as Managing Director, since the company has both Whole-time Director as well as Managing Director, select the appropriate option from those given below which indicates the maximum remuneration that is allowed in a Financial Year:

- (a) 3% of net profits.
- (b) 5% of net profits.
- (c) 10% of net profits.
- (d) 11% of net profits.



**FOR THE PREVIOUS EDITION**

- 1. d.
- 2. b.
- 3. d.

*Answers may be sent to [icaiebulletin@gmail.com](mailto:icaiebulletin@gmail.com)*

*Correct answers will be out in the next edition.*

*The names of the first five persons who give correct answers to all the questions, will also be published.*



## **WORDS FROM THE HOLY BOOK**



Even kings and emperors, with mountains of property and oceans of wealth - these are not even equal to an ant, who does not forget God.



For the sake of wealth, the mortals become servants and thieves. But it goes not with them and remains behind for another.



Whatever pleases you is a pure action of Karma.



One who eradicates cruelty from within his own mind looks upon all the world as his friend.



Humility is the word, forgiveness is the virtue, and sweet speech is the magic mantra.



Kindness as their deity, and forgiveness as their chanting beads – they are the most excellent people.



## **WORDS OF WISDOM**

- ◆ Life is an exam where the syllabus is unknown and question papers are not set. Nor are there model answer papers.
- ◆ Vision without action is merely a dream; action without vision is merely passing time; but vision and action together can change the world.



**SUDHA MURTHY**

- ◆ If you try to please everyone, you will please no one. It is impossible to lead your life for others' happiness.
- ◆ With my experience in life, I want to tell you that having good relationships, compassion and peace of mind is much more important than achievements, awards, degrees or money.
- ◆ Money should come slowly over a period of time. Then only does one respect it. Whether it's a man or a woman, earning too much money in too short a period is as bad as excess liquor.



## **OBITUARY**



### **CA Muralimohan Bhat**

Past Chairman, ICAI Mangaluru

(16th May 1970 - 18th March 2022)

***May his soul rest in peace.***

*CA Murali Mohan Bhat was born on 16.05.1970 in Udupi to M. Govind Bhat & Harini Bhat. He had his early schooling in Hubli and Belgaum. He pursued his graduation at St. Aloysius College Mangalore, where he secured the 2<sup>nd</sup> rank in B.com. 1990 Batch under the aegis of Mangalore University.*

*He underwent his CA articleship under Mayya & Associates in Udupi. Murali Mohan completed his CA in the year 1994 & became a Fellow Member of the Institute of Chartered Accountants of India in 1999.*

*Murali Mohan started his practice as a sole proprietor in Mangalore immediately after qualification. He then joined as a partner at M/s Manohar Chowdhry & Associates in 2001, heading the Mangalore branch.*

*He handled major audits for the firm, including central audits of Corporation Bank, Karnataka Bank, MRPL, Punjab and Sindh Bank, and Phoenix ARC of the Kotak Mahindra group.*

*He became a part of the SIRC of Mangalore branch committee in the year 2009, and was elevated to Chairman in 2012-13.*

*During his term several programs were held for the benefit of members and students. To mention a few:*

- 1. Certificate course on Indirect Taxation (39 members attended).*
- 2. State Level CA Students' Conference organised with record delegates.*
- 3. Web site of the branch was revamped to make it more user friendly.*

*For all the good work CA Murali Mohan's team received the 'Most Commended Performance' award in the Southern Region of ICAI.*

*CA Murali Mohan was honoured for the exemplary services rendered to the profession by the ICAI Mangaluru Branch in its Golden Jubilee celebrations in August 2021.*

*He had a short stint as a Rotarian and as well as a Toastmaster.*

*His Quest for knowledge never stopped- he completed various certification courses throughout his professional career as offered by ICAI and other organisations.*

*His better half- Vaishali, has been his partner through every stage of his life. His daughter- Dr. Rupali, is a qualified medical professional. May his family find the strength to bear this terrible loss. May his soul rest in peace, and may his memory be cherished in the times to come.*







MANGALURU BRANCH OF SIRC OF ICAI  
ICAI BHAWAN | NEAR KANCHANA HYUNDAI SHOWROOM| PADIL  
MANGALORE – 575007

Tel: 0824-2439722 Email: [mangalore@icai.org](mailto:mangalore@icai.org)

Website: [www.mangalore-icai.org](http://www.mangalore-icai.org)

*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, along with the author's photograph may be sent to [icaiebulletin@gmail.com](mailto:icaiebulletin@gmail.com).*

*Feedback on this e-bulletin can be sent to the editorial team at [icaiebulletin@gmail.com](mailto:icaiebulletin@gmail.com)*

*Editorial Team*

*CA Prashanth Pai K. | CA Prasanna Shenoy M. | CA Gautham Pai | CA Gautham Nayak  
Committee Members*