

# THE ORACLE

MANGALURU BRANCH (SIRC) E-NEWSLETTER  
JANUARY 2026



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	THROUGHTOUT FEBRUARY
	Study Circles on Income Tax Act 2025

## CHAIRMAN'S MESSAGE



CA. Prashanth Pai K.  
Chairman- ICAI Mangaluru Branch

Dear Esteemed Members,  
Warm greetings !

As we step into the month of February, it gives me immense pleasure to reflect upon the vibrant professional, academic, and community-oriented activities undertaken by our Branch during January 2026, and to share a glimpse of what lies ahead in the coming month.

The month of January was academically enriching and professionally rewarding. We successfully launched the Ind AS Series on 03.01.2026, with CA Faiz Mohammad as the resource person, who delivered an insightful session on Ind AS 2 and Ind AS 7. Continuing the series, on 17.01.2026, CA Vasudev Prabhu conducted an in-depth session covering Ind AS 16, 23, 21, and 105, which was well appreciated by the members.

In our efforts towards nurturing future professionals, we organized a Career Counselling Programme on 10th January 2026 at Sharadha High School, Mangaluru, where more than 100 students actively participated. I sincerely thank CA Vinayak Pai K and CA Ramya Rao for guiding the students and inspiring them towards the profession of Chartered Accountancy.

On 12th January, the Branch conducted the Oratory and Debate Competition, wherein CA Vrinda Konnar and CA Rashmi emerged as winners at the Branch level. I am proud to share that at the Regional level, CA Vrinda Konnar emerged as a finalist and will represent SIRC and our Branch at the National level at Noida on 07.02.2025. We wish her the very best and are confident that she will bring laurels to our Branch.

Further, we commenced the Study Circle Series on the Income Tax Act, 2025 on 21st January 2026, with the first session on Transitional Provisions handled by CA Sriram Rao. The occasion was graced by CA Madhukar Hiregange, CCM - Committee for Members in Practice, and CA Dayaniwas Sharma, Chairman - DAAB, adding great value to the program.

We celebrated the spirit of the nation on 26th January 2026, marking Republic Day, with our Past Chairman CA Naveen N as the Chief Guest. On this occasion, we felicitated 43 newly qualified Chartered Accountants of the September 2025 attempt, and we extend our heartfelt wishes to all of them for a successful professional journey ahead. We also felicitated CA Prajwal Prabhu for securing AIR 31 in finals of that examination, a remarkable achievement that makes the Branch immensely proud.

Continuing our academic initiatives, sessions on the Income Tax Act, 2025 were held on 28.01.2025 by CA Malavika Kamath on Charging section & Residential Status, and on 31.01.2026 by CA Chandrakanth Rao on Income from House Property and Other Sources. Both sessions received excellent participation and appreciation.

Looking ahead to February 2026, we have planned further sessions under the Income Tax Act, 2025:

CA Vignesh and CA Prasanna Shenoy (Past Chairman) on Profits and Gains from Business or Profession (PGBP)

CA Rodolf Rodrigues (Past Chairman) on Taxation of Trusts

Each of these will be conducted as separate, focused sessions. In addition, the Branch is also planning member engagement and social responsibility initiatives such as a Walkathon, Orphanage Visit, and other activities. The dates and details will be communicated shortly.

I take this opportunity to thank all speakers, participants, volunteers, and managing committee members for their unwavering support and cooperation, which continues to strengthen our Branch and the profession at large.

Let us continue to learn, contribute, and grow together as professionals and responsible citizens.

“Professional excellence is not an act, but a habit built through continuous learning, integrity, and service.”

Warm regards,  
CA Prashanth Pai K  
Chairman  
Mangaluru Branch of SIRC of ICAI

From the Editor's Desk



Dear Esteemed Members,  
Warm greetings from the Mangaluru Branch of SIRC of ICAI!

Warm greetings and best wishes for the New Year 2026 from the Mangaluru Branch of SIRC of ICAI.

January is traditionally a month of re-orientation for our profession. With year-end closures and advance tax compliances behind us, the focus gradually shifts to reviews, assessments, advisory work, and preparing clients for the final quarter of the financial year. It is also a period where thoughtful planning and timely guidance can make a meaningful difference.

From a regional perspective, the ongoing Kambala season across the coastal belt continues to attract attention, preserving age-old traditions while bringing together communities from across districts. Such events form an integral part of the social landscape in which we live and work.

At the national level, the year begins with continuity in economic administration and policy implementation. While global developments remain uncertain, domestic activity continues in a steady manner, reinforcing the importance of careful compliance, financial discipline, and balanced professional judgement. In this environment, the role of Chartered Accountants as trusted advisors remains both relevant and responsible.

This edition of the E-Bulletin carries articles written by our own members, covering subjects of practical relevance and professional interest. I place on record my sincere appreciation to all contributors for sharing their knowledge and experience. I encourage more members to come forward with their writings, as this bulletin gains strength and relevance through active member participation.

As we step into the new year, let us renew our commitment to professional excellence, ethical conduct, and continuous learning, while also supporting and mentoring younger members of the profession.

Wishing you and your families good health and a fulfilling year ahead.

Warm regards,  
CA. B Krishnananda Pai  
Editor - E-Bulletin  
Mangaluru Branch of SIRC of ICAI

# **Ethics, Opportunities, Technology & Sustainability in the Chartered Accountancy Profession**

Keynote: How ethics form the moral backbone of the Chartered Accountancy profession, how ethical credibility creates professional opportunities globally, how technology reshapes the role of accountants, and how sustainability of the profession depends on public trust, continuous learning, and ethical acceptance. These all are valid points to be discussed.

The Chartered Accountancy profession has historically derived its legitimacy, authority, and societal relevance from a deep-rooted commitment to ethics, professional competence, and public interest. In the contemporary global economy, however, the profession stands at a decisive

inflection point. Rapid technological disruption, expanding stakeholder expectations, sustainability imperatives, and heightened ethical scrutiny are fundamentally reshaping professional opportunities for Chartered Accountants worldwide. We need to critically examine the interrelationship between ethics, credibility, professional opportunity, technology, and long-term sustainability of the Chartered Accountancy profession. Using Indian and global case studies, corporate experiences, and professional trajectories, we can demonstrate that ethical capital is the most valuable intangible asset of a Chartered Accountant, directly influencing market acceptance, career opportunities, and institutional trust.



**Rahul Sharma**

**FCA, MBA(Fin.), LL.b., CAIIB  
Chartered Accountant & Banker**

## **Introduction**

The Moral and Economic Role of Public Accountants world over (Watch Dogs):

The Chartered Accountant occupies a unique position in modern economies. Unlike many professions that primarily serve private clients, the Chartered Accountant simultaneously serves shareholders, regulators, lenders, governments, and society at large. This fiduciary role demands not only technical excellence but also impeccable ethical conduct. Historically, the profession emerged to address information asymmetry, safeguard capital, and instill confidence in financial reporting. Over time, the scope has expanded into

taxation, advisory, forensic accounting, risk management, sustainability reporting, and public finance. In the Indian context, the Institute of Chartered Accountants of India (ICAI) has consistently emphasized that ethical conduct is the foundation upon which professional opportunities and long-term sustainability rest.

Globally, professional bodies such as IFAC, ICAEW, and AICPA echo similar principles. Ethics is not an abstract moral concept; it is an economic enabler that determines professional credibility, market access, and institutional trust.

Chartered Accountancy has never been a degree, it's been a tag of qualitative superiority, which differentiates and enables an ordinary person:

**गुणैरुत्तमतां याति नोच्चैरासनसंस्थितः।  
प्रासादशिखरस्थोऽपि काकः किं गरुडायते॥ १६-०६**

Greatness comes from good qualities and not from a high position.

A crow doesn't become a Garuda (the chief of the feathered race) just by sitting on the top of a palace.

Ethics as the Foundation of Professional Credibility:

Ethics in the Chartered Accountancy profession is codified through principles such as integrity, objectivity, professional competence, confidentiality, and professional behavior. These principles are not merely compliance requirements but determinants of professional reputation.

Integrity ensures that financial information reflects economic reality rather than managerial convenience. Objectivity safeguards independence from undue-influence. Professional competence ensures quality and reliability of professional judgment.

Confidentiality protects sensitive information and client trust. Professional behavior ensures alignment with public interest and legal frameworks. Collectively, these ethical traits create professional credibility. Credibility, once established, becomes cumulative.

A Chartered Accountant known for ethical rigor attracts higher-quality assignments, greater regulatory confidence and long-term client relationships.

“Somebody once said that in looking for people to hire, you look for three qualities: integrity, intelligence, and energy. And if you don’t have the first, the other two will kill you. You think about it; it’s true. If you hire somebody without [integrity], you really want them to be dumb and lazy.”

– Warren Buffett

Ethical Diversity among different Roles of Public Accountants (India and World Over):

Auditors require heightened independence and skepticism.

Tax professionals require integrity and balanced interpretation of law.

Forensic accountants require courage, objectivity, and resistance to pressure.

Advisory professionals require transparency and conflict management.

Public finance professionals require accountability and public interest orientation.

A mismatch between ethical orientation and professional role often results in professional failure or reputational damage.

Corporate Case Studies: Ethics as Value Creator or Destroyer

Arthur Andersen – A Global Ethical Failure:

Arthur Andersen’s collapse following the Enron scandal illustrates how ethical compromise can destroy decades of professional capital. Despite technical expertise, failure to uphold independence and integrity resulted in loss of credibility, regulatory sanctions, and eventual dissolution.

Deloitte and PwC – Ethical Governance as Opportunity:

Global firms that strengthened ethical governance post-2008 financial crisis expanded into advisory, ESG assurance, and forensic services. Ethical reforms enhanced trust, leading to diversification of opportunities.

Indian Corporate Experience:

In India, forensic audits conducted by ethically reputed Chartered Accountants have played a decisive role in uncovering banking frauds and strengthening governance. Professionals involved in such assignments often experience accelerated career growth and global recognition.

Technology and Sustainability of profession of Chartered Accountants:  
"Sustainability lies at the intersection of Innovation and Responsibility." - Bill Gates

Technology has redefined the Chartered Accountant's role. Automation, artificial intelligence, data analytics, blockchain, and cloud computing have shifted focus from routine compliance to judgment-intensive services.

Artificial Intelligence: AI enhances audit quality through continuous auditing and anomaly detection, but ethical oversight remains essential to interpret outputs responsibly.

Blockchain:

Blockchain strengthens transparency and audit trails, reinforcing ethical assurance rather than replacing professional judgment.

Data Analytics:

Advanced analytics enable forensic insights, fraud prevention, and predictive risk management, expanding professional opportunities for ethically grounded professionals.

Sustainability of the Chartered Accountancy profession depends on its acceptance by society and relevance to evolving economic needs. Technology ensures efficiency, while ethics ensures legitimacy. Professionals who embrace technology without ethical grounding risk misuse and loss of trust. Professionals who uphold ethics but resist technology risk obsolescence. Sustainable professionals integrate both.

"Sustainability is all about creating value for both your business and society. View sustainability as the ultimate win-win situation, ensuring the longevity and success of your business." - Steve Ashkin

"It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is the most adaptable to change." - Charles Darwin

Environmental, Social, and Governance (ESG) reporting represents a significant opportunity domain. Chartered Accountants are uniquely positioned to assure non-financial information due to their ethical frameworks and assurance expertise.

Global Example:

European sustainability assurance standards increasingly rely on accounting professionals for independent verification.

Indian Context:

SEBI's Business Responsibility and Sustainability Reporting (BRSR) framework has created new opportunities for Chartered Accountants in assurance, advisory, and compliance roles.

Ethical credibility determines acceptance in these sensitive domains.

The profession's long-term survival depends on societal acceptance. Public trust is earned through consistent ethical behavior, transparent reporting, and responsiveness to public interest. Historical evidence suggests that professions that lose public trust face regulatory overreach and declining autonomy. Conversely, professions that self-regulate ethically retain independence and expand influence.

Sustainable future Chartered Accountant defined as follows:

Ethically anchored. Technologically proficient. Judgment oriented. Public interest focused. Globally mobile. Ethics will determine credibility. Credibility will determine opportunity.

Opportunity will ensure sustainability.

Conclusion:

Ethics, opportunities, technology, and sustainability are not independent constructs but interconnected pillars of the Chartered Accountancy profession. Ethics creates credibility. Credibility unlocks professional opportunities. Technology amplifies capability and reach. Sustainability emerges from societal acceptance and institutional trust.

The profession's future will belong not merely to those who master standards or software, but to those who combine ethical conviction with technological competence and public purpose. For Chartered Accountants, ethics is not a constraint; it is the most enduring source of professional opportunity and sustainability.

"The greatest threat to our profession is the belief that someone else will save it."

Everyone of us is an ambassador of profession of Public Accountants who should bear the responsibility to keep profession inhabitable for our coming generations.

"Sustainable development is the development that meets the needs of the present without compromising the ability of future generations to meet their own needs." – Brundtland Commission

We need to develop our beloved profession in such a way that our coming generations should get enough opportunities to survive and flourish. What was given to our predecessors was sufficient for us to survive and grow and we should ensure the same for our successors and the key is ethical behavior and technological updation.

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# **THE MONTH GONE BY JANUARY 2026**

## **DISA COURSE**



# **THE MONTH GONE BY JANUARY 2026**

**SESSION ON IND AS 2 AND IND AS 7 BY CA FAIZ MOHAMMAD**



# **THE MONTH GONE BY JANUARY 2026**

**SESSION ON IND AS 16, 23, 21, AND 105  
BY CA VASUDEV PRABHU**



# **THE MONTH GONE BY JANUARY 2026**

## **STUDENTS & MEMBERS INTERACTION WITH CCM MADHUKAR HIREGANGE**



# THE MONTH GONE BY JANUARY 2026

## CAREER COUNSELLING PROGRAM HELD AT SHARADHA PU COLLEGE BY CA RAMYA RAO AND CA VINAYAK PAI K

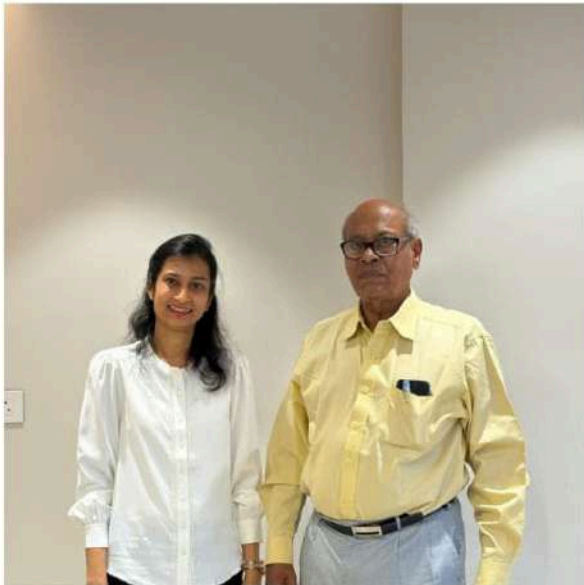


## **THE MONTH GONE BY JANUARY 2026**

**ORATORY AND DEBATE COMPETITION HELD UNDER THE AEGIS OF PROFESSIONAL SKILL ENRICHMENT BOARD.**

**CA VRINDA KONNAR WAS DECLARED THE WINNER IN THE ORATORY CATEGORY AND CA RASHMI EMERGED AS THE WINNER IN THE DEBATE CATEGORY.**

**WE EXTEND OUR SINCERE THANKS TO CA M. N. PAI AND CA NAGARAJ SHARMA FOR JUDGING THE EVENT.**



# **THE MONTH GONE BY JANUARY 2026**

## **INTERACTION WITH CCM MADHUKAR HIREGANGE**



# **THE MONTH GONE BY JANUARY 2026**

## **INTERACTION WITH CCM DAYANIVAS SHARMA**



# **THE MONTH GONE BY JANUARY 2026**

## **STUDY CIRCLE ON THE INCOME TAX ACT, 2025 ON TRANSITIONAL PROVISIONS BY CA SRIRAM RAO**



# **THE MONTH GONE BY JANUARY 2026**

## **SESSION ON THE INCOME TAX ACT, 2025 BY CA MALAVIKA KAMATH ON CHARGING SECTION & RESIDENTIAL STATUS**



# **THE MONTH GONE BY JANUARY 2026**

## **SESSION ON THE INCOME TAX ACT, 2025 ON INCOME FROM HOUSE PROPERTY AND OTHER SOURCES BY CA CHANDRAKANTH RAO**



# **THE MONTH GONE BY JANUARY 2026**

## REPUBLIC DAY CELEBRATION & FELICITATION TO NEWLY QUALIFIED GAS & BRANCH TOPPERS



# **THE MONTH GONE BY JANUARY 2026**

## REPUBLIC DAY CELEBRATION & FELICITATION TO NEWLY QUALIFIED CAs & BRANCH TOPPERS



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## REPUBLIC DAY CELEBRATION & FELICITATION TO NEWLY QUALIFIED CAs & BRANCH TOPPERS



## **EDITORIAL BOARD**



**CA. Prashanth Pai K**



**CA. B Krishnananda Pai**

**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 [mangaluru@icai.org](mailto:mangaluru@icai.org) .**

**Feedback on this e-bulletin can be sent to the editorial team at [mangaluru@icai.org](mailto:mangaluru@icai.org) .**

### **Committee Members**

**CA. Daniel Marsh Pereira | CA. Mamta Rao | CA. Balasubramanya N |**

**CA. Bantwal Nithin Baliga | CA. Gaurav R Hegde**

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