



**Western India Regional Council of  
The Institute of Chartered Accountants of India**

**72<sup>ND</sup>  
ANNUAL REPORT 2022-23**



# 72<sup>nd</sup> ANNUAL REPORT 2022-23

The Western India Regional Council of The Institute of Chartered Accountants of India is pleased to present its Seventy Second Annual Report for the period between 1 June 2022 to 31 May 2023 and the audited financial statements for the year ended on 31 March 2023.

## 1. New Team of Office bearers

The Regional Council elected a new team of Office Bearers who assumed office on 25 February 2023. The list of members of the Regional Council and its office bearers is contained in Annexure 'A'.

## 2. Formation of committees of Regional Council and their meetings

The Regional Council constituted various committees as detailed in Annexure 'B'. The details of members of the Regional Council and its committees are set out in Annexure 'B' and details of the office bearers & ex- officio of WIRC Branches are set out in Annexure 'C'.

## 3. Membership of Western Region

The total membership of the Western Region as on date (31 May 2023) stood at 1,03,404 including 8,867 members enrolled since 31 May 2022.

## 4. ICAI AWARDS 2022 TO THE WESTERN REGION

Sr. No.	Category	Award	Region / Branch
1	Region	Best Region First Prize	WIRC of ICAI
2	Mega Branch	Second Prize	Ahmedabad Branch of WIRC
3	Large Branch	Second Prize	Vadodara Branch of WIRC
<b>Students' Association</b>			
1	Region	First Prize	WICASA of WIRC
2	Mega Branch	First Prize	Ahmedabad & Pune Branch of WIRC
3	Medium Branch	First Prize	Vadodara & Aurangabad Branch of WIRC
		Second Prize	Rajkot Branch of WIRC
4	Small Branch	First Prize	Ahmednagar Branch of WIRC
		Second Prize	Jalgaon Branch of WIRC
5	Micro Branch	First Prize	Anand Branch of WIRC

## 5. Important Milestones, Initiatives and Activities:

WIRC had undertaken various initiatives and activities during the year 2022-23, which are chronicled below:

### 5.1 Interaction with Government and Regulators

Being the partner in Nation Building, WIRC has made several representations to the Government to ensure the better legal compliances as well as to open opportunities for the members, and also held interactive meetings with government representatives:

- Interactive Meeting with Shri Ravi Rana, Member of the Legislative Assembly.
- Interactive Meeting with Shri Uday Samant, Minister for Industries, Government of Maharashtra.
- Interactive Meeting with Ms. Geetha Ravichandran, IRS, Principal Chief Commissioner of Income Tax – Mumbai.
- Interactive Meeting with Dr. Sanjay Mukherji, IAS, Vice Chairman & MD, CIDCO.
- Interactive Meeting with Shri Rajeev Kumar Mital, IAS, Commissioner of State Tax and GST Department Maharashtra.
- Interactive Meeting with Shri Ashok Kumar Gupta, Assistant Commissioner, CGST, Anand.
- Interactive Meeting with Shri Gopal Makwana, Assistant Commissioner, CGST, Anand.
- Interactive Meeting with Shri Rajnikant Chaudhary, Assistant Commissioner, CGST, Anand.
- Interactive Meeting with Smt. Vanmathi, IAS, Joint Commissioner-INV-B.
- Interactive Meeting with Smt. Prerna Deshbhratar, IAS.
- Interactive Meeting with Shri Pradeep Kadu, Member MSTT.
- Interactive Meeting with CA. Mahendra Pandit, IPS, Joint Commissioner of Police (EOW).
- Interactive Meeting with Shri Ajoy Mehta, IAS, Chairman, MahaRERA.
- Interactive Meeting with Shri Anil Muley, Joint Commissioner.
- Interactive Meeting with Smt. Ashwini Waghmale, Joint Commissioner, Directorate of Municipal Administration.
- Interactive meeting with Shri Niranjan Davkhare, Member of Maharashtra Legislative Council.
- Interactive Meeting with Shri Pravin Darekar, Leader of Opposition in Maharashtra Legislative Council.
- Interactive Meeting with Shri Kapil Patil, Minister of State, Ministry of Panchayati Raj
- Interactive Meeting with Shri Anurag Thakur, Minister of Sports, Youth Affairs and Minister of Information and Broadcasting
- Interactive Meeting with Shri Gulabrao Patil, Cabinet Minister, Government of Maharashtra

- Interactive Meeting with Shri Bhagwat Kishanrao Karad, Minister of State in the Ministry of Finance
- Interactive Meeting with Shri Raosaheb Dadarao Danve, Minister of State in the Ministry of Railways, Ministry of Coal and Ministry of Mines
- Interactive Meeting with Mumbai Mayors' Office
- Interactive Meeting with CA. G. S. Pannu, President, ITAT
- Interactive Meeting with CA. Pramod Kumar, Vice President, ITAT
- Interactive Meeting with Shri Amarjeet Singh, ITAT Member
- Interactive Meeting with Shri Pramod Bhosale, Dy. Commissioner State Tax Maharashtra
- Interactive Meeting with Shri Anurag Sahay, Principal, CIT, Exemptions, Mumbai
- Interactive Meeting with Shri Mallikarjun Utture, Additional CIT
- Interactive Meeting with Shri Kishor Bagul, Deputy Commissioner GST
- Interactive Meeting with Shri Sanjay Nikam, Joint Commissioner of SGST Nodal Division 12
- Interactive Meeting with Smt. Alka Jadhav, ATS
- Interactive Meeting with Smt. Sunita Bainsla, Pr. Director General of Income Tax, (Intelligence and Criminal Investigation), New Delhi
- Interactive meeting with Shri Rajneesh Karnatak, MD & CEO Bank of India
- Interactive Meeting with Shri Subrat Kumar, Executive Director, Bank of India
- Interactive Meeting with Smt. Ruma Dey, Deputy Managing Director of SBI

## 5.2 Spreading education via Seminars, Conferences, Workshop and Lecture Meetings.

WIRC of ICAI has been instrumental in providing Continuous Professional Education to its' members and to students by organizing various webinars, workshops, Refresher Courses (Virtual), modular training courses covering diverse areas of professional interest. As a testimony of its continuous efforts the WIRC of ICAI has been consistently adjudged as the best Regional Council of ICAI.

## 5.3 Supporting Government initiatives through various programs on Direct Tax, GST, RERA and Insolvency

WIRC organized GST Sectorial Series, GST Representation Series, Refresher Course on RERA and Residential Refresher Course on Insolvency and Bankruptcy Code and Direct Tax Refresher Course.

## 5.4 Maharashtra GST Department Training Programme

Frequent interaction and communications with regulators are essential in a profession where increasingly fast results are expected by clients and stakeholders. To ensure that both – Regulators and Accountants – are on the same page, WIRC organised a training programme on GST for the Maharashtra LTU Division of the Department of Goods and Services Tax at the Khimji Kunverji Vikamsey Auditorium, ICAI Tower, BKC, Mumbai.

## 5.5 Presence on Social Media and Live Streaming of WIRC events

-  LinkedIn: WIRC of ICAI
-  Insta: wirc.icai
-  Facebook: Wirc ICAI
-  Twitter: @wirc\_icai
-  YouTube : WIRC of ICAI

WIRC has its presence on facebook. Regular publicity of programmes is made through the use of these social networking sites. The purpose of technology is to bring people and education together. WIRC is also active and connected to its students and members through Twitter, Telegram and YouTube Channel.

## 5.6 Telegram channel – WIRC Connect

WIRC launched its' official channel "WIRC Connect" through the Telegram App to instantly communicate with members from across the Region. All members should download the Telegram App and join "WIRC Connect" to receive regular updates, forthcoming programs as well as videos and professional information directly from WIRC.

## 5.7 International MSME Day - New Opportunities for CA in MSME

Business opportunities across various industries and sectors have been growing over the last decade. Keeping this growth in mind, on the 'International MSME Day' WIRC organised an event which focused on opportunities for our members looking to become entrepreneurs. The topics were relevant and focused on Funding Schemes of SIDBI & Opportunities, Fund Raising for SMEs & Role of Professionals and the SME IPO process & Opportunities for CAs.

## 5.8 Placement Program of Industrial Trainees

WIRC organized a placement program for members and students alike with firms being present with their representatives to interact with suitable candidates looking for career prospects in the profession. The program was successful with applicants happy with the firms and companies finding suitable candidates to fill up vacancies.

## 5.9 सप्तर्षि Project

WIRC has launched 'Project सप्तर्षि' in order to collaborate with educational institutions across seven vital areas, viz. Career Counselling Sessions, Faculty Development Programs, Assistance in Syllabus Drafting / Coaching for CA Students, forming an Accounting Museum, Infrastructure in the form of Reading Rooms for CA Students, support via Skill Development Programs for Undergraduate Students – (Train Earn Learn [TEL]) and assisting them to adopt Blockchain Technology.

## 5.10 Train, Earn, Learn Initiative (TEL)

WIRC's initiative which comprises practical training for undergraduate students coupled with an opportunity to gain actual work experience at CA firms to help them earn and learn. Supported by 36 hours of effective training, participation and practical testing.

## 5.11 Networking–Entrepreneurship–Soft Skills– Technology (NEST)

A unique WIRC initiative providing a platform to CAs to hone their soft skills and networking abilities via various knowledge modules

## 5.12 Accounting Museums

The profession has made great progress in India thanks to our alma mater. To preserve our history and educate future generations of our glorious past, the idea was conceived to



create accountancy museums. We are pleased that the WIRC exceeded its expectations with the establishment of Accounting Museums at various locations comprising Branches and educational institutions across the Region.

#### 5.13 Tech Edge Series:

WIRC of ICAI has organized a series of Tech Edge. The series aims to provide a platform for members to enhance their knowledge and skills on various technology-related topics, including Artificial Intelligence, Data Analytics, Cybersecurity, and more. WIRC has organised a virtual batch on Data Visualisation Using Power BI.

#### 5.14 निर्यात Series”

As global businesses expands, demand for Indian Chartered Accountants is growing across the globe. To increase members’ awareness of opportunities in the US and how to access them, WIRC organized a US specific program which laid out the current requirements and opportunities available for our members in the US.

WIRC has also organised program to highlight the ‘Emerging Compliances & Regulations’ focusing on Corporate tax and their updates in the UAE as well as the advantages of setting up a business in the UAE.

#### 5.15 Wonderful Women Week

WIRC organised a spectacular Wonderful Women Week from 3-11 March 2023. It raised awareness about women’s health, encouraged creativity via art & craft, showcased women CAs talents & organized workshops on personality development & team building. The Walkathon on 5 March was flagged off by Ms. Jaya Satnam Singh Tiwana (former municipal councilor). We congratulate all the Branches for organizing a Walkathon on 5 March across the entire Region. This Region-wide event saw enthusiastic participation by women members making it a great success.

#### 5.16 ‘WOW Series’

To strengthen the role of women in the profession, increase professional opportunities for Women CAs and to develop women CA faculties across the region. WIRC conceived the Women on Wednesday (WOW) Series of lectures.

#### 5.17 Friday Fundas

An initiative to expand our knowledge base through virtual interactions with renowned speakers, ‘Friday Fundas’ looks to create a virtual learning space for the members in whole Region.

#### 5.18 International Yoga Day

WIRC celebrated International Yoga Day on 21 June 2022 at ICAI Tower, BKC by inviting the renowned yoga trainer Dr. Sandeep N. Dongre to instruct and educate our members in yoga towards developing a more holistic and healthy lifestyle. At the same time, keeping in mind the wider reach of virtual mode of interactions and looking to pass on the benefits of yoga for members across the Region, we organised virtual yoga classes from 22 to 30 June where members were instructed by yoga therapist Vishnu Sharma. We are pleased to state that the virtual yoga coaching was widely accessed and appreciated by our members

#### 5.19 ICAI MSME Yatra & ICAI MSME Setu

Shri Narayan Rane, Hon’ble Minister of Micro, Small & Medium Enterprises, Government of India was invited as a Chief Guest for the flagging off Ceremony of the ICAI MSME Yatra & ICAI MSME Setu from IMC Chamber of Commerce and Industry (IMC),

Churchgate, Mumbai on 18 August 2022. Organized by the Committee on MSME & Start-up, ICAI jointly with the Committee for Development of International Trade, Services & WTO, ICAI, the event was hosted by WIRC of ICAI and supported by the IMC along with Small Industries Development Bank of India (SIDBI), National Small Industries Corporation (NSIC) & the State Bank of India (SBI). The presence of esteemed ICAI President CA. (Dr.) Debashis Mitra added to the importance of this event. The two programmes comprise ICAI MSME Yatra wherein ICAI highlights the theme “ICAI as Swift Responder to MSME Needs”. Similarly, ICAI MSME Setu showcases ICAI’s help in establishing the Bridge among the various stakeholders & MSMEs.

ICAI as a staunch and concrete supporter of Nation Building looks to commence this programme of showcasing various endeavours of the MSME Ecosystem by organising this exhibition in 75 days with 75 Programmes across 75 Cities.

#### 5.20 Teacher’s Day Celebrations

The Students Skill Enrichment Board (BOS- Operations) organised a Teacher’s Day Celebration on 5 September 2022 which was hosted by WIRC of ICAI at ICAI Tower BKC. Mr. Balwinder Singh Sandhu, the former Indian Test Cricketer was present as the Chief Guest to grace the event in the presence of ICAI President CA. (Dr.) Debashis Mitra and Vice President CA Aniket Sunil Talati on this auspicious event.

#### 5.21 International Study Tour to Vietnam

WIRC jointly with the Ahmedabad, Thane & Kalyan-Dombivli Branches of WIRC organized an International Study Tour to Vietnam

This study tour provided practical insights into opportunities for Indian Chartered Accountants in Vietnam as well as to explore further overseas prospects and scope for Indian Chartered Accountants. The tour saw members take advantage of the opportunities offered and explore various avenues towards expanding the scope of services offered

#### 5.22 International Study Tour to South Africa

With a view to acclimatize the members of the Institute about the best practices in South Africa and to provide an opportunity to participate and interact with the renowned experts from the continent, WIRC of ICAI organized a Study Tour to South Africa. We connected with our peers at the South African Institute of Professional Accountants (SAIPA) and Johannesburg Chapter of ICAI in order to open pathways for increased professional interaction between India and South Africa.

#### 5.23 Grievance Redressal Mechanism

WIRC of ICAI has setup a mechanism, so that members, Students may get solution for their queries/concerns.

Help Desk for Students & members: WIRC of ICAI has created a helpdesk, where the queries can be sent by members & students and WIRC would channelize it to the concerned person for necessary action/response. Help desk is located at the reception level of WIRC. Those visiting may get immediate help.

#### 5.24 Easy Connect with ICAI

WIRC of ICAI organized “Easy Connect with ICAI” Session on virtual mode. This session was instrumental in helping the students and members to get their issues resolved in effective manner at WIRC of ICAI.

#### 5.25 Live Interactive help desk @ WIRC

WIRC of ICAI organised live Interactive help desk for bank branch auditors. This interactive virtual platform provided our valued

members with the opportunity to seek guidance and clarification from resource persons in real-time, addressing any query or issue they encountered during their professional practice.

#### 5.26 Refresher Course on Technology Drive

Accountancy and technology are merging at a rapid pace. Thus, it is vital that members are constantly educated as well as updated on the latest systems. In line with this ethos, WIRC's 'Technology Drive for Professional Growth' mission organized a Refresher Course on Technology Drive for Professional Growth - Fusion of Excel & Tableau, Refresher Course on Technology Drive for Professional Growth - CAAT, Refresher Course on Technology Drive for Professional Growth - Excel for Financial Modeling and Technology Drive for Professional Growth - COBIT which is a framework for the governance and management of enterprise information and technology that supports enterprise goal achievement.

#### 5.27 Corporate Social Responsibility (CSR) Activities

Nation building is part of our DNA and we, at WIRC, take our CSR activities very seriously. WIRC, in accordance with government regulations, has embedded CSR activities into its functioning and carries out CSR initiatives regularly.

#### 5.28 Blood Donation Camp

Blood Donation Camps held on 2 July 2022 at Hotel Kohinoor Continental, Andheri (East), Mumbai and 3 July 2022 at SCN Sports Club, Thakur Complex, Kandivali (East), Mumbai.

Members and students responded with great enthusiasm and collected 114 bottles.

#### 5.29 Health Check up

WIRC of ICAI Tied up with various hospital and diagnostic centers for Health Checkup Plans for our Members, Students and their Family with Kokilaben Dhirubhai Ambani Hospital, Om Care Lab, Lilavati Hospital and Aster Mumbai Healthcare to provide optimum care for members, students & their family members.

This effort was well received and appreciated by the membership at large.

#### 5.30 Educational Kit Distribution to Underprivileged Students

Activities pertaining to social Responsibility, WIRC distributed Educational Kit to Underprivileged Students in association with Lions Club at Karsandas Natha High School (Mininagar School), Rawal Pada, Dahisar East, Mumbai.

#### 5.31 Donation of T.V. and Serving lunch to Cancer patients and their relatives at Shraddha Foundation Colony

The Western India Regional Council of ICAI jointly with the Lions Club organized a drive to donate TVs and serve lunch to cancer patients and their relatives at the Shraddha Foundation, Colony, Chembur. Members participated at the drive wholeheartedly.

#### 5.32 Tree Plantation on 'World Environment Day'

As part of our social initiatives, WIRC looks to create a greener and cleaner environment. On 'World Environment Day' we undertook a tree plantation drive at tribal village, Titwala and at ICAI Tower, BKC. WIRC planted 200 trees in 'adivasi' land where the trees will be taken care of by the villagers.

#### 5.33 Installation of Water Cooler at Dahisar Railway Station

WIRC jointly with the Lions Club installed Water cooler at Dahisar Railway, Station, Platform No. 2 & 3 as Corporate Social Responsibility (CSR).

#### 5.34 Swachh Bharat Mission

Swachhta Pakhwada - Swachha Bharat Abhiyan was held on 1 July 2022 near ICAI tower area, BKC.

#### 5.35 Aayakar Goshthi

WIRC of ICAI was pleased to host an outreach program called 'Aayakar Goshthi' at ICAI Tower, BKC, which was organised by the Commissionerate of Exemptions Mumbai. It was inaugurated by Ms. Renu Jauhari, Principal Chief Commissioner of Income Tax (Exemption), New Delhi. Charitable Organisations, Chartered Accountants and Trustees were invited for this event which enlightened the attendees via insightful discussions on various aspects of taxation

#### 5.36 PF Commissioners Meeting - Nidhi Aapke Nikat

Organised by the EPFO Regional Office, Bandra, this event saw Provident Fund Commissioners highlight the various aspects of 'Nidhi Aapke Nikat 2.0' which is a grievance redressal platform as well as information exchange network for all EPFO stakeholders. The event also helped build a stronger network between WIRC members and Regulators.

#### 5.37 WIRC Industry initiatives

- i) WIRC organized a Round Table Discussions for Chief Audit Executives on "Transforming an Organisation (Adding Value) – Role of Internal Auditor" held on 14 July 2022 at ICAI Tower, BKC. The keynote address by CA. Aneel Gambhir, Chief Financial Officer, Blue Dart Express Limited.
- ii) WIRC organised a Round Table Discussions for Chief Audit Executives on "Chanakya Teachings for Corporate India" held on 25 August 2022 at ICAI Tower, BKC. The keynote address by Dr. Radhakrishnan Pillai, Chief Mentor, Tedx & Josh Talk speaker.
- ii) WIRC organised a Round Table Discussions for Chief Audit Executive (CAE) / Chief Risk Officer (CRO)/ Chief Compliance Officer (CCO) on "Sharing Best Practices in Internal Audit" held on 5 May 2023 at ICAI Tower, BKC. The keynote address by Dr. CA. S. Y. Raman, Chief Audit Executive, Indian Hotels.

### 6. Initiative to improve the Administration & Infrastructure:

#### 6.1 Branches of WIRC

WIRC Branches spread across the region ensure that members and students all over the region are given complete professional support. WIRC of ICAI has a network of 36 branches in three States — Maharashtra, Gujarat, Goa and the Union Territories of Daman, Diu, Dadra & Nagar Haveli.

#### Formation of New Branch:

Gandhinagar Branch of WIRC of ICAI (Gujarat) was formed.

#### 6.2 Study Circle and Study Chapter network of WIRC: The Western Region has 65 Study Circles, 20 Study Chapter & 2 Study Groups.

#### 7.1 Regional Conference of WIRC of ICAI

WIRC of ICAI organized its Thirty Sixth Regional Conference at Pune on 3 & 4 June 2022.

Structured around the theme 'The Future Ready CA', our Regional Conference was designed to provide contemporary knowledge and highlighting new age opportunities including transfer pricing, crypto currency taxation, virtual digital assets,

international taxation, offshore opportunities and many more relevant topics. Virtual presence of our esteemed President, ICAI, CA. (Dr.) Debashis Mitra, and presence of Vice President, ICAI, CA. Aniket Sunil Talati. Speakers of the caliber - Dr. Anand Deshpande; CA. Amarjit Chopra, Past President ICAI; CA. T. P. Ostwal, Dr. Ajit Ranade, CA. (Dr.) Girish Ahuja, CA. Y.M. Kale, Past President ICAI; Adv. CA. V. Sridharan, and others presented their insights to all the participants present in person and virtually.

Participating delegates gave excellent feedback on the high-quality content disseminated at the Conference.

## 7.2 Sub Regional Conferences of WIRC of ICAI

### i) Sub Regional Conference at Goa

WIRC Sub Regional Conference for the state of Goa, was organized on 12 & 13 August 2022.

This conference was instrumental in expounding a number of professional topics including Common Non-compliances of Accounting Standards, Handling of GST Audit Assessments and Notices/letters and Taxation of Virtual Digital Assets (VDAs) as well as issues in Section 9B and 45(4) of Income Tax Act.

### ii) Sub-Regional Conference at Kalyan in Maharashtra

WIRC Sub Regional Conference for the state of Maharashtra, was organized on 10 & 11 September 2022 at Kalyan. Chief Guest for this Conference was Mr. Kapil Patil, Union Minister of State for Panchayati Raj who was pleased to be present for this professional Conference.

Participating Members in attendance appreciated his warm words regarding the profession.

### iii) Sub Regional Conference at Ahmedabad in Gujarat

WIRC Sub Regional Conference for the state of Gujarat was organized on 9 & 10 December 2022 at Ahmedabad. This Sub Regional Conference was very well attended considering the gamut of professional topics presented. These ranged from GST@5..Industry Perspective to Tax Technology and from 360 Degree GST In Real Estate to Tax Technology. The Chief Guest for the occasion was CA. (Dr.) Vineet Kothari, Judge (Retd.) of the Gujarat High Court.

## 8. Chartered Accountants Benevolent Fund (CABF):

Collection of Life membership contribution from the members was ₹ 41,750 with the addition of 6 members during the said period. The Voluntary Contribution through CPE programmes were to the tune of ₹ 13,172/-.

## 9. Steps taken by Regional Council for Implementation of Tasks:

### 9.1 Representation to State Government

- Representation on Amendments to The Goa (Recovery of Arrears of Tax through Settlement) (Amendment) Ordinance, 2020 submitted to The Commissioner, SGST, Goa on 29 August 2022.
- Representation on Issues faced by MSMEs in Maharashtra State to Shri Uday Samant, Hon'ble Minister of Industries, Government of Maharashtra, Mantralaya, Mumbai on 26 September 2022.
- Suggestion in the matter of Submission of Annual Balance Sheet of Charitable Trusts for the year ending 31 March, 2022 extension time upto 31 October 2022 submitted to Hon'ble Charity Commissioner, Mumbai on 29 September 2022.

- Representation on Policy changes suggested to bring professionalism & Quality Audit & Management in Co-operative Societies submitted to Hon'ble Shri Atul Save, Minister for Co-operation, Government Maharashtra, Mumbai on 18 October 2022.
- Representation in respect of Empanelment of Chartered Accountants submitted to Hon'ble Shri Atul Save, Minister for Co-operation, Government Maharashtra, Mumbai on 18 October 2022.
- Representations for various matters under Goods and Services Tax pertaining to Registrations and Refunds submitted to The State GST Commissioner, Gujarat State on 26 December 2022.
- Representation to RERA submitted to The Chairman, RERA Gujarat on 13 January 2023.
- Representation for Professional Development in GIFT / IFSC submitted to Mr. Tapan Ray, IAS (Retd.), Managing Director & Group CEO, GIFT Co. Ltd. on 13 January 2023.
- Representation for various matters under Bombay Public Trust Act, 1950 submitted to Shri Y M Shukla, The Charity Commissioner, Gujarat State on 13 January 2023.
- Representation to provide an opportunity for Empanelment of Chartered Accountants for cooperative audit by the Professional Development Committee of ICAI through Multipurpose Empanelment Form (MEF) devised by ICAI every year submitted to Shri Atul Save, Minister for Co-operation, Government of Maharashtra, on 3 May 2023.

## 9.2 Activities for Growth in Profession

During the year, WIRC had undertaken concerted efforts in accentuating the growth in the Profession. With this perspective, various seminars in niche areas of contemporary relevance were organized to update the members about the new professional opportunities, which are given below:

Organizing various programmes of Networking, Peer Review, Code of Ethics, etc., Intensive Courses, Study Courses, Workshops.

- Direct Tax Refresher Course
- Refresher Course on Companies Act 2013 – Auditing
- Intensive Refresher Course on Practical Aspects of Accounting Standards
- Refresher Course on Technology Drive for Professional Growth - Google Workspace & Office365
- Intensive Refresher Course on Internal Audit Refresher Course on Co-operative Society Refresher Course on Basics of International Taxation
- Refresher Course on Standards on Engagement & Quality Standards (Standards on Auditing)
- GST Relearn Refresher Series - Part I & Part II

## 10. Strengthening Education & other Services to Students

### A) Seminars and Conferences for Students

1. **National Conference for CA Students** - A two-day National Conference for CA Students was organized on 9 & 10 December 2022 by the Board of Studies, ICAI and hosted by the WIRC of ICAI. The Conference was based on the theme "Wealth of Knowledge is the most Precious Wealth - **विद्याधनं सर्वधनं प्रधानम्**



Around 2500 students from across the country attended the Conference. CA. (Dr.) Debashis Mitra, the President ICAI and CA. Aniket Sunil Talati, the Vice President ICAI, inaugurated the session. The Guest of Honor was Swami Amogh Lila Das whose address inspired and motivated all students in attendance. Present on the occasion were ICAI Central Council and Regional Council members who addressed the students at large.

Various Technical sessions and motivational sessions were planned for students in an innovative manner by making presentations based on case studies.

## 2. Seminars for CA Students

WIRC organized various full day, half day webinars and lecture meetings for students. These webinars were organized on topics like GST, Income Tax, Tally, internal Audit, Forensic Audit, Bank Branch Audit, Concurrent Audit, Technology, FEMA & International Taxation which are important to the students to sharpen their professional skills.

## 3. Crash Course

WICASA and WIRC of ICAI organized Crash Course for CA Foundation, Intermediate & CA Final for May 2023 Exam

## 4. Mock Test Series

To keep the momentum moving forward and to increase exam confidence, WICASA organized multiple mock tests covering the Series and Groups for both Final CA and CA Intermediate and CA Foundation exams. These mock tests ensure that students get a chance to experience giving exams under real world pressure and to develop their confidence in writing papers

## 5. Last Minute Revision Coaching

To help students prepare for the upcoming exams coaching classes were held including the 'Last Minute Revision Coaching' class which was a great help to students wishing to brush up for the exams in a systematic manner.

## 6. Webinars / Lecture Meetings

Various virtual courses for CA Foundation, Intermediate, IPCC and Final examinations were conducted. The courses received strong attendance and excellent feedback from students.

## B) Other Activities for Students

### 1. AVATAR-Youth Festival 2022 for CA Students

The Avatar Youth Festival is an annual Festival of CA Students which includes a variety of competitive and collaborative activities. Organized for CA Students by Students Skills Enrichment Board (BOS operations) at ICAI Tower BKC. The 2022 theme was 'Masquerade Ball' and categories included Singing, Stand-up Comedy, Instrumental Music, Solo & Group Dances, Poetry and crowning the overall 'Mr. and Miss Avatar'. We are very proud of the planning, organizing and implementation skills exhibited by the WICASA Students' committee to make this event a tremendous success.

### 2. Mumbai City Level Essay Competition To encourage students to develop skills

which would stand in tremendous support in the profession, WICASA organized the Mumbai City Level Essay Competition.

Topics were related to the profession such as Impact of GST reforms on the Indian Economy; 100% FDI in e-commerce: What it means for the retail business?; Role of Bankruptcy Code in the Financial Inclusion dream of India?; Diversity and Inclusion & its impact in the Indian Scenario and Technologies for building a climate change-resilient India. The top three students presented their essays before an audience as well as Jury members as they would defend their clients like practicing CAs, truly preparing them for the future.

### 3. Mumbai City Level "Drama by Students Team" Competition

A unique initiative where students would have to produce and act in a drama based on subjects of professional interest. Plays were created based on themes like 'The E-commerce environment'; Impact of GST on the family budget; Digital Marketing 101; Gender Biasness in Society and 'Economist of the year'. The students' presentations were truly innovative and gave insights into the hidden talents of our students.

### 4. Career Counselling Program

CA Course is gaining popularity all over the region. Organized Career Counselling & Guidance webinars at various colleges in Mumbai and across the Region to guide students towards selecting a career in Chartered Accountancy. Various Career counselling programs were conducted by WIRC and WICASA along with its branches.

WIRC of ICAI organized 'Super Mega Career Counselling' events at multiple locations across the Region. Counsellors highlighted the highly remunerative as well as solid careers achieved through the accountancy course.

Around 50,000+ students participated in the career counselling virtual programs organized across the region

### 5. Felicitation Function of Rank Holders & New Members Meet

WIRC hosted the 'Felicitation of New Members & Rank Holders' at ICAI Tower, where the new members were welcomed to the ICAI family in the presence of their proud parents. More than 950 Students attended the event in the presence of Chief Guest CA. Dinesh Kanabar, CEO of Dhruva Advisors. His inspiring address further motivated the newly qualified members to achieve excellence in their careers. Felicitation Function of Rank Holders & new members Meet was organized on 28 January 2023.

### 6. Mentorship program:

Mentorship Programme for Career Counsellors organised by Committee on Career Counselling, ICAI and hosted by WIRC of ICAI. The objective of this program was to standardize and ensure uniform delivery across the sessions that are being taken. The quality and standard of training delivery have always been paramount to ICAI. In view of the same, various initiatives were taken by the Career Counselling Committee such as the number of sessions to be taken by the Career Counsellors, detailed guidelines to be followed while conducting the sessions and content for the same.

### 7. Industrial Visit

Amul Factory, Anand: WICASA organised an industrial visit for CA students at Amul Factory. The only 'Indian' brand to be featured in the study of the top 100 global megabrand and the world's 8th largest milk processor.

This factory visit gave students an insight into the actual workings of this brand and its positive impact on the rural economy as a cooperative.

Great White Global Pvt. Ltd., Valsad: WICASA organised an industrial visit for CA students at one of the renowned electrical manufacturing companies. Students were inspired by this visit to Great White Global company.

8. **Education Tour Visit to Statue of Unity** WICASA Organised an education tour to Statue of Unity. This excursion provided students with a remarkable opportunity to witness the awe-inspiring marvel and appreciate the remarkable architectural feat dedicated to one of India's iconic heroes.

**Visit to National Stock Exchange**

A joint program was developed with Thane, Navi Mumbai and Kalyan Dombivli Branches of WIRC of ICAI to organize an educational visit to the National Stock Exchange. Students were given a comprehensive insight into the actual workings of the capital markets. They received an overview of the NSE and introductions into the capital market as well as live market sessions of the Future & Options Segment followed by a Q&A Session

9. **Article Placement Program**  
Article Placement Program connected reputed CA firms as well as students with each other in order to fulfil the requirements of students as well as assist the CA firms in their professional activities.
10. **Quiz and PPT Presentation Competition** The relevance of soft skills cannot be emphasized enough, professional and general knowledge are important to form a well-rounded intellect. Taking this forward, WICASA of WIRC organized the Mumbai City Level and Regional Level Quiz Contest and Best Presenter (PPT) Competition for CA Students. These brought forth the various talents of our students in honing their soft skills
11. **Extempore, Poetry and Sketching competition**  
Students enthusiastically participated in the Mumbai City and Regional Level Talent Hunts which brought forth talent and presentation of artistic endeavours in Sketching, Poetry as well as Extempore speech competitions for students across the city and Region.
12. **Debate and Chess Competition**  
WICASA organized Mumbai City level Debate Competition across seven different topics of global and local importance and also the Mumbai City Level Chess Competition.
13. **WICASA Branch Orientation Program**  
The 'Orientation Program' for WICASA Branch Committee Members saw the students absorb new teachings from the veterans of the profession including Past President of ICAI, current Chairman of Board of Studies (Academic), Chairman of SSEB (BOS-Operations) and many more.

**C) Hostel**

Vasai Hostel, RVG Hostel, Andheri L. L. Mundada Mulund Hostel and Elphinstone Hostel - Regional Council Members of WIRC meet the hostel students regularly to understand their problems and issues and help to solve them.

**D) Library and Reading Rooms**

List of Library/ Reference Libraries /Reading Rooms

1	<b>WIRC Library and Reading Room</b> 5th Floor, ICAI Tower, Plot No C-40, G-Block, Opp. MCA Ground, Near Standard Chartered Bank, Bandra Kurla Complex, Bandra (E), Mumbai -400 051
2	<b>WIRC Reading Room, Colaba</b> ICAI Bhawan, 27 Cuffe Parade, Colaba, Mumbai-400 005
3	<b>WIRC Reference Library, Churchgate</b> Room No. 580, Aayakar Bhavan, New Marine Lines, Near Churchgate Station, Mumbai - 400 020
4	<b>WIRC Reading Room, Dadar</b> The Graduate Police Officers' Residential Complex, Bullet Apartments, Lakhmsey Nappu Road, Hindu Colony, Dadar (E), Mumbai-400 014
5	<b>WIRC Reference Library Cum Extension Counter Andheri</b> Rajasthan Vidyarthi Griha (RVG) Lallubhai Swal Das Marg, Near Lallubhai Park, Off. S. V. Road, Andheri (West), Mumbai-400 058
6	<b>WIRC Reference Library Cum Extension Counter, Mulund</b> C/o. Maheshwari Pracharak Mandal, L. L. Mundada Hostel, Next to BMC-T-Ward Office, Devidayal Road, Mulund (W), Mumbai-400 080
7	<b>WIRC Reading Room, Cum Extension Counter</b> Ghanshyamdas Saraf College of Arts & Commerce, Malad (W), Mumbai-400 064

**E) Sports and Cultural Events**

**1. Indoor Sports**

The annual indoor sports tournament saw a lot of participation this time due to increased number of sports activities.

Students enjoyed taking part in sports like Table Tennis, Carrom, Chess, Tug of War, Arm Wrestling and Treasure Hunt. The sports were a mix of individual and team games which encouraged individual competitiveness as well as functioning as a team.

**2. Outdoor Sports**

The WICASA Cricket Tournament saw an enthusiastic participation with students from the CA Course forming 16 teams from across Mumbai.

Over 128 students took part in this tournament with enthusiasm.

**F) Educational Courses at WIRC**

- (i) During the year in AICITSS - MCS Course 53 faculties took 690 sessions thus catering to 46 batches, trained 1831 students resulting in 164790 learning hours for CA Students.
- (ii) During the year in ICITSS - Orientation Course 48 faculties took 855 sessions thus catering to 57 batches, trained 2618 students resulting in 235620 learning hours for CA Students.
- (iii) During the year in ICITSS – Course on Information Technology 29 faculties took 1695 sessions thus catering to 113 batches, trained 2996 students resulting in 269640 learning hours for CA Students.



- (iv) During the year in AICITSS - Advanced Information Technology 29 faculties took 705 sessions thus catering to 47 batches, trained 1765 students resulting in 158850 learning hours for CA Students.

## 11. Positioning of Institute & Profession for Role in Nation Building

### 11.1 Creating awareness in Society: During the year WIRC of ICAI organised various Investor Awareness Programs.

- Investor Awareness Program on Capital Market - Private Equity Investments in India in context of Indian consumption held on 17 June 2022
- Investor Awareness Program on Capital Market – Indian Economy & Equity Markets – Potential ahead held on 22 July 2022
- Investor Awareness Program - Stock Market – Learning with Earning held on 9 November 2022
- Investor Awareness Program - How to become a successful Trader held on 13 November 2022
- Investor Awareness Program - Ins and Outs of the SEBI, Takeover Code, Buyback and delisting Regulations held on 23 December 2022
- Investor Awareness Program - F&O trading - Risk or Opportunity held on 28 December 2022
- Program on Investor Awareness - Making Peace with Money held on 8 April 2023

### 11.2 Involvement of Members in Industry Specific Programmes During the current year, WIRC organized various industry specific programmes for the benefit of the members, viz

- Program on Insurance Industry held on 29 July 2022
- Program on Jobwork Industry held on 26 August 2022
- Program on Tax & Legal Issues in Real Estate Sector held on 12 November 2022
- One Day Seminar on "Unlimited opportunities in export sectors, products and services- from perspective of CAs" held on 9 December 2022
- Seminar on Capital Market held on 10 December 2022
- Seminar on Capital Market held on 22 December 2022
- 2 days seminar on Real Estate held on 23 & 24 December 2022
- Conclave on Technology held on 26 & 27 December 2022
- Program on Opportunities for CA in the Banking Industry held on 27 December 2022
- Program on Health Care Industry held on 29 December 2022
- Program on Food Processing Industry held on 30 December 2022
- Banking Conference held on 18 March 2023
- Seminar on Audit of Insurance Companies & Opportunities for CAs held on 15 April 2023

### 11.3 Formation of various study groups: WIRC formed the following Study Groups during the year.

- BFSICM Study Group
- RERA Study Group
- AAS, IND AS & Financial Reporting Study Group
- ISA & FAFP Study Group

- Direct Tax Study Group
- Internal Audit Study Group
- Co-operative Study Group
- Indirect Tax Study Group
- Insolvency and Bankruptcy Code Study Group
- Valuation Study Group

These study groups comprise of members in industry & members in practice and does thorough study on topic through interaction. Recording of these discussions are available on WIRC Youtube Channel.

## 11.4 Research Publications

WIRC has been in forefront in doing research on subjects of interest for members. WIRC have formed Research Committee under which research activity is undertaken. To reach members at large WIRC also published various compilation papers viz.

- **WIRC Reference Manual 2022-23:** This publication was released during the Direct Tax Refresher Course held on 18 June 2022 at ICAI Tower, Bandra Kurla Complex, Mumbai by the worthy hands of Shri G. S. Pannu, Hon'ble President, Income Tax Appellate Tribunal
- **Charitable and Religious Trusts (Updated with provisions of Finance Act, 2022):** This publication was released during the Program on Taxation of Charitable Trusts & NGOs with recent amendments held on 29 June 2022.
- **Illustrative Ind AS Financial Statements:** This publication was released by the worthy hands of Shri D. R. Hadadare, Former Chief Technical Advisor, MahaRERA and former Chief Architect of MHADA
- **Practical guide to SFA Valuers:** This publication was released by the worthy hands of CA. Gautam Doshi, Past Chairman - WIRC at the Lecture Meeting on the Finance Bill, 2023 – Direct Tax Provisions held on 6 February 2023 at CCI East Lawns, CCI, Churchgate
- **Bank Audits – Expert guidance for Professionals – Compilation of Papers 2023:** This publication was released during the Members' Meet held on 17 March 2023 at Yogi Sabhagraha, Dadar (East), Mumbai by the worthy hands of CA. Aniket Sunil Talati, President – ICAI and CA. Ranjeet Kumar Agarwal, Vice President – ICAI.
- **Handbook on "Gift City"** was released during the Gift City Professional Opportunities and updates on 13 May 2023.

## 12. Continuing Professional Educational Programmes

During the period **1702** programmes were organized in which over **5,67,480** CPE hours were generated. The programmes organized by the Regional Council continued to receive overwhelming response from the members and students.

A record number of virtual CPE meetings were organized during the year and all such meetings witnessed attendance to full capacity.

A number of webinars, workshop and refresher courses were held during the period covering diverse areas of professional interest. During the year all educational programmes have been granted CPE credit and all the programmes prescribed under the training calendar or CPE calendar have been conducted.

### 13. WIRC Awards to Branches of WIRC

Mega Branch Category	
First Prize	Ahmedabad Branch
Second Prize	Pune Branch
Large Branch Category	
First Prize	Navi Mumbai Branch
Second Prize	Surat Branch
Highly Commendable	Thane Branch
Medium Branch Category	
First Prize	Rajkot Branch
First Prize	Vadodara Branch
Second Prize	Nagpur Branch
Second Prize	Pimpri Chinchwad Branch
Highly Commendable	Aurangabad Branch
Highly Commendable	Jamnagar Branch
Small Branch Category	
First Prize	Ahmednagar Branch
Second Prize	Jalgaon Branch
Second Prize	Goa Branch
Highly Commendable	Vapi Branch
Mini Branch Category	
First Prize	Anand Branch
Second Prize	Amravati Branch
Highly Commendable	Gandhidham Branch
Micro Branch Category	
First Prize	Sangli Branch
Second Prize	Nanded Branch
Second Prize	Ichalkaranji Branch
Highly Commendable	Satara Branch

### WIRC Awards To WICASA Branches of WIRC

Mega Branch Category	
First Prize	Pune
Second Prize	Surat
Second Prize	Ahmedabad
Large Branch Category	
First Prize	Nagpur
First Prize	Navi Mumbai
Second Prize	Thane
Highly Commendable	Vasai
Medium Branch Category	
First Prize	Vadodara
Second Prize	Aurangabad
Second Prize	Rajkot
Highly Commendable	Pimpri Chinchwad

Small Branch Category	
First Prize	Jalgaon
First Prize	Ahmednagar
Second Prize	Nanded
Second Prize	Goa
Highly Commendable	Amravati
Highly Commendable	Akola
Highly Commendable	Jamnagar
Highly Commendable	Sangli
Micro Branch Category	
First Prize	Anand
Second Prize	Ichalkaranji
Highly Commendable	Gandhidham

### 14. Reporting & Administration

#### 14.1 Contribution of WIRC to Exposure Draft issued by ICAI.

- Comments on Exposure Draft of Compendium of Social Audit Standards – Provide guidance / clarity on additional aspects submitted on 29 August 2022 to Sustainability Reporting Standards Board, ICAI
- Comments on Exposure Draft of Compendium of Social Audit Standards - Provide guidance in case of multiple thematic areas in one Social Enterprise submitted on 29 August 2022 to Sustainability Reporting Standards Board, ICAI
- Comments on Exposure Draft of Compendium of Social Audit Standards - Social Audit Report submitted on 29 August 2022 to Sustainability Reporting Standards Board, ICAI
- Comments on Exposure Draft of Compendium of Social Audit Standards - Framework, SAS 100, SAS 200 & SAS 300 submitted on 29 August 2022 to Sustainability Reporting Standards Board
- Comments on Exposure Draft of Compendium of Social Audit Standards - SAS 400 submitted on 29 August 2022 to Sustainability Reporting Standards Board
- Comments on Exposure Draft of the third edition of the IFRS for SMEs – Leases submitted on 31 December 2022 to Accounting Standards Board, ICAI
- Comments on Exposure Draft of the third edition of the IFRS for SMEs - Investment Property submitted on 31 December 2022 to Accounting Standards Board, ICAI
- Exposure Draft of Lease Liability in a Sale and Leaseback – Amendments to Ind AS 116, Leases submitted on 31 December 2022 to Accounting Standards Board, ICAI
- Comments on Exposure Drafts of Amendments to Ind AS 1 submitted on 30 January 2023 to Accounting Standards Board, ICAI
- Comments on Exposure Draft of the International Non-Profit Accounting Guidance (INPAG)- Part 1 submitted on 16 February 2023 to Accounting Standards Board, ICAI
- Comments on Exposure Draft on International Tax Reform- Pillar Two Model Rules submitted on 16 February 2023 to Accounting Standards Board, ICAI
- Comments on Exposure Draft of 'Guidance Note on Transfer of Capital Reserve' issued by Research Committee, ICAI submitted to Research Committee on 19 April 2023

#### 14.2 Suggestions /Representations given by WIRC to various committees of ICAI

- Representation on GST submitted on 14 September 2022 to GST & Indirect Taxes Committee, ICAI.
- Representation on Charitable Trust submitted on 23 September 2022 to Direct Taxes Committee, ICAI.
- Representation on Appellate Issues submitted on 25 October 2022 to Direct Taxes Committee, ICAI.

#### 14.3 Regular reporting and interaction with the President, Vice President and Central Council Members.

Meeting with Chairmen of all Regional Councils with President and Vice President ICAI held on 20 April, 2023 at ICAI Bhavan, New Delhi.

#### 15. Editorial

WIRC E-newsletter has been redesigned, featuring various interactive sections with improved navigation to make it more impactful and act as a proper resource. The 'Miscellaneous Sections' and 'Networking Zone', @WIRC are new additions to Newsletters. Members write to us at [wirc.connect@icai.in](mailto:wirc.connect@icai.in) with their requirements for networking.

#### 16. Western India Chartered Accountants Educational Trust

During the year, (i.e. w.e.f. 25 February 2023), CA. Arpit Kabra, Chairman-WIRC, CA. Sourabh Ajmera, Secretary-WIRC, and CA. Ankit Rathi, Chairman Hostel Committee of WIRC were nominated as the Trustees of the Western India Chartered Accountants Educational Trust. This trust takes part in the administration and operations of Vasai CA Hostel.

#### 17. Mayor's Fund

CA. Arpit Kabra, Chairman - WIRC was nominated as ex-officio treasurer of the Mayor's Fund, Mumbai, with effect from 25 February 2023.

#### 18. Members Meet with President and Vice President of ICAI

Members' Meet with the Hon'ble President and Hon'ble Vice President of ICAI was scheduled on 17 March 2023. This function was attended by galaxy of Past Presidents, Central Council Members of our Institute and Regional Council Members of our Region, Managing Committee Members of WIRC Branches, Convenor & Dy. Convenor of Study Circles of WIRC of ICAI.

#### 19. Acknowledgements

We wish to place on record our sincere appreciation and gratitude to the following persons, entities, groups, service providers who have made it possible to conduct various activities of the Western India Regional Council:

- Hon'ble President, ICAI CA. Aniket Sunil Talati, Hon'ble Vice President, ICAI CA. Ranjeet Kumar Agarwal and all Central Council Members.

- Faculties, Co-ordinators and members at various seminars, conferences, Refresher and other courses and lecture meetings for sparing their valuable time for the cause of the profession.
- MCS, ITT, Advance ITT and Orientation Faculties for conduct of classes.
- Managing Committee Members of Branches of WIRC of ICAI
- Convenor & Deputy Convenor of Study Circles, Study Chapters & Study Groups of WIRC of ICAI
- Co-opted & Subgroup members of various committees of WIRC.
- All participants at various seminars & webinars for their presence as well as their suggestions for further improvement of programs.
- The various contributors of the Newsletter for making it very informative and interesting.
- M/s. Finesse Graphics & Prints Pvt. Ltd. for their timely designing of Newsletter.
- Statutory Auditors of the WIRC, M/s. P Parikh & Associates, Chartered Accountants, Internal Auditors M/s. C B Chhajer & Co., Chartered Accountants and the auditors of Decentralized Office and various branches for their guidance and assistance.
- Various professionals and other organizations for their co-operation and assistance in organizing programs.
- Advertisers & Sponsors in the Newsletter and other publications.
- Contributors to the WIRC Reference Manual and various other publications of WIRC.
- The Press and Media for their support.
- M/s. Agarwal Catering for providing Food & Beverage service for events.
- All the officers and staff members of WIRC and Mumbai Decentralized Office of the Institute for their continued dedicated efforts and hard work throughout the year.

**CA. Arpit Kabra**

Chairman

**CA. Hitesh Pomal**

Vice-Chairman

**CA. Sourabh Ajmera**

Secretary

**CA. Ketan Saiya**

Treasurer

**Place :** Mumbai

**Date :** 31st May 2023



## ANNEXURE "A"

### Regional Council Members For The Period 2023-24

CA. Kabra Arpit Jagdish - Chairman WIRC

CA. Pomal Hitesh Manharlal - <i>Vice Chairman WIRC</i>	CA. Ajmera Sourabh – <i>Secretary WIRC</i>
CA. Saiya Ketan Damji – <i>Treasurer WIRC</i>	CA. Kedia Pinki – <i>Chairperson WICASA</i>
CA. Agarwal Ankit Ramchander	CA. Kelkar Abhijit Jayant
CA. Chandak Piyush Premsookh	CA. Lath Gautam
CA. Chitale Ruta Subhash	CA. Nikam Sanjay Dnyaneshwer
CA. Jain Shweta Jayant	CA. Pankhania Hrudyesk Natvarlal Nayna
CA. Jain Vikash Gautamchand	CA. Parikh Rahul Harshad
CA. Jivani Ishwarkumar Ramjibhai	CA. Patel Chintan Nareshkumar
CA. Kachwala Murtuza Onali	CA. Rathi Ankit
CA. Kasar Yashwant Jaywant	CA. Shinagare Shilpa Babasaheb

### Central Council Members for the period 2023-24

CA. Talati Aniket Sunil, President - ICAI

CA. Adukia Rajkumar Satyanarayan	CA. Khandelwal Purushottamlal Hukamichand
CA. Chhajed Piyush	CA. Khandelwal Dheeraj Kumar
CA. Chitale Chandrashekhar Vasant	CA. Kinare Mangesh Pandurang
CA. Doshi Vishal	CA. Savla Priti Paras
CA. Kabra Durgesh Kumar	CA. Sharma Umesh

### OFFICE BEARERS - 2023-24

<b>CA. Arpit Kabra</b>	Chairman
<b>CA. Hitesh Pomal</b>	Vice-Chairman
<b>CA. Sourabh Ajmera</b>	Secretary
<b>CA. Ketan Saiya</b>	Treasurer

## Annexure B — Standing Committees

	Career Counselling Committee	CPE Committee	Executive Committee	Professional Development Committee	Public Relations Committee	Student (Academic) Committee	Student Skill Enrichment (Operations) Committee(MCS)
<b>Chairman</b>	CA. Hrudyesh Pankhania	CA. Ruta Chitale	CA. Arpit Kabra	CA. Ankit Rathi	CA. Sourabh Ajmera	CA. Sanjay Nikam	CA. Sourabh Ajmera
<b>Vice Chairman</b>	CA. Gautam Lath	CA. Hitesh Pomal	CA. Sourabh Ajmera	CA. Murtuza Kachwala	CA. Ankit Rathi	CA. Pinki Kedia	CA. Shweta Jain
<b>Office Bearers</b>	CA. Arpit Kabra	CA. Ketan Saiya	CA. Hitesh Pomal	CA. Arpit Kabra	CA. Arpit Kabra	CA. Hitesh Pomal	CA. Arpit Kabra
	CA. Hitesh Pomal	CA. Sourabh Ajmera	CA. Ketan Saiya	CA. Hitesh Pomal	CA. Ketan Saiya	CA. Sourabh Ajmera	CA. Hitesh Pomal
<b>RCM</b>	CA. Yashwant Kasar CA. Rahul Parikh CA. Ruta Chitale CA. Vikash Jain	CA. Ankit Agarwal CA. Piyush Chandak CA. Rahul Parikh CA. Yashwant Kasar	CA. Murtuza Kachwala CA. Ankit Rathi CA. Rahul Parikh CA. Yashwant Kasar	CA. Piyush Chandak CA. Yashwant Kasar CA. Gautam Lath CA. Pinki Kedia	CA. Murtuza Kachwala CA. Vikash Jain CA. Sanjay Nikam CA. Pinki Kedia	CA. Gautam Lath CA. Hrudyesh Pankhania CA. Chintan Patel CA. Piyush Chandak	CA. Gautam Lath CA. Hrudyesh Pankhania CA. Sanjay Nikam CA. Pinki Kedia
<b>CCM (Ex-officio)</b>	CA. (Dr.) Rajkumar Adukia	CA. Purushottamlal Khandelwal	CA. Umesh Sharma	CA. Mangesh Kinare	CA. Vishal Doshi	CA. Vishal Doshi	CA. Mangesh Kinare

## Non-Standing Committees

	Auditing and Assurance Standard Committee	Branch Co - Ordination Committee	Financial Market & Investors' Protection Committee	Co- operative Societies Committee	Committee for Members in Industry & Business
<b>Chairman</b>	CA. Chintan Patel	CA. Hitesh Pomal	CA. Shweta Jain	CA. Yashwant Kasar	CA. Murtuza Kachwala
<b>Vice Chairman</b>	CA. Ketan Saiya	CA. Ketan Saiya	CA. Pinki Kedia	CA. Rahul Parikh	CA. Sourabh Ajmera
<b>Office Bearers</b>	CA. Arpit Kabra CA. Sourabh Ajmera	CA. Arpit Kabra CA. Sourabh Ajmera	CA. Hitesh Pomal CA. Ketan Saiya	CA. Ketan Saiya CA. Sourabh Ajmera	CA. Arpit Kabra CA. Hitesh Pomal
	CA. Rahul Parikh CA. Shweta Jain CA. Piyush Chandak CA. Ruta Chitale	CA. Pinki Kedia CA. Yashwant Kasar CA. Rahul Parikh CA. Shweta Jain	CA. Yashwant Kasar CA. Chintan Patel CA. Shilpa Shinagare CA. Ankit Rathi	CA. Sanjay Nikam CA. Abhijit Kelkar CA. Shilpa Shinagare CA. Piyush Chandak	CA. Shweta Jain CA. Ankit Rathi CA. Vikash Jain CA. Chintan Patel
<b>CCM (Ex-officio)</b>	CA. Vishal Doshi	CA. Purushottamlal Khandelwal	CA. Dheeraj Kumar Khandelwal	CA. Mangesh Pandurang Kinare	CA. Durgesh Kumar Kabra

	Committee for Members in Practice	Committee for MSME & Startup	Committee on Economic, Commercial Laws & Economic Advisory	Committee on Public & Government Financial Management	Committee for Members in Entrepreneurship & Public Service
<b>Chairman</b>	CA. Piyush Chandak	CA. Sourabh Ajmera	CA. Abhijit Kelkar	CA. Ankit Agarwal	CA. Gautam Lath
<b>Vice Chairman</b>	CA. Ankit Rathi	CA. Shweta Jain	CA. Ishwar Jivani	CA. Shilpa Shinagare	CA. Piyush Chandak
<b>Office Bearers</b>	CA. Hitesh Pomal CA. Ketan Saiya	CA. Arpit Kabra CA. Ketan Saiya	CA. Arpit Kabra CA. Hitesh Pomal	CA. Hitesh Pomal CA. Ketan Saiya	CA. Sourabh Ajmera CA. Ketan Saiya
	CA. Pinki Kedia CA. Rahul Parikh CA. Gautam Lath CA. Abhijit Kelkar	CA. Ankit Rathi CA. Sanjay Nikam CA. Chintan Patel CA. Abhijit Kelkar	CA. Shilpa Shinagare CA. Ankit Rathi CA. Sanjay Nikam CA. Gautam Lath	CA. Ishwar Jivani CA. Gautam Lath CA. Pinki Kedia CA. Piyush Chandak	CA. Murtuza Kachwala CA. Ankit Agarwal CA. Ishwar Jivani CA. Hrudyesh Pankhania
<b>CCM (Ex-officio)</b>	CA. Umesh Sharma	CA. Dheeraj Kumar Khandelwal	CA. Mangesh Kinare	CA. (Dr.) Rajkumar Adukia	CA. (Dr.) Rajkumar Adukia

	Corporate Laws and Corporate Governance committee	CSR Committee	Committee on Social Audits and Sustainability Reporting Standards	Digital Accounting & Assurance Committee	Digital Re-Engineering & Transformation Committee
<b>Chairman</b>	CA. Gautam Lath	CA. Ishwar Jivani	CA. Shweta Jain	CA. Shweta Jain	CA. Yashwant Kasar
<b>Vice Chairman</b>	CA. Chintan Patel	CA. Abhijit Kelkar	CA. Murtuza Kachwala	CA. Hrudyesh Pankhania	CA. Ankit Rathi
<b>Office Bearers</b>	CA. Sourabh Ajmera CA. Ketan Saiya	CA. Hitesh Pomal CA. Sourabh Ajmera	CA. Arpit Kabra CA. Ketan Saiya	CA. Arpit Kabra CA. Sourabh Ajmera	CA. Arpit Kabra CA. Ketan Saiya
	CA. Murtuza Kachwala CA. Sanjay Nikam CA. Ankit Rathi CA. Vikash Jain	CA. Hrudyesh Pankhania CA. Sanjay Nikam CA. Shilpa Shinagare CA. Ankit Agarwal	CA. Ruta Chitale CA. Pinki Kedia CA. Ankit Agarwal CA. Rahul Parikh	CA. Gautam Lath CA. Rahul Parikh CA. Yashwant Kasar CA. Sanjay Nikam	CA. Rahul Parikh CA. Ishwar Jivani CA. Vikash Jain CA. Chintan Patel
<b>CCM (Ex-officio)</b>	CA. Durgesh Kumar Kabra	CA. Priti Savla	CA. Priti Savla	CA. Durgesh Kumar Kabra	CA. Umesh Sharma

	<b>Direct Taxes, International Taxation &amp; FEMA Committee</b>	<b>Editorial Committee</b>	<b>Ethical Standards Committee</b>	<b>Greivance Committee</b>	<b>GST &amp; Indirect Taxes Committee</b>
<b>Chairman</b>	CA. Ketan Saiya	CA. Arpit Kabra	CA. Shweta Jain	CA. Shilpa Shinagare	CA. Gautam Lath
<b>Vice Chairman</b>	CA. Rahul Parikh	CA. Sourabh Ajmera	CA. Ruta Chitale	CA. Piyush Chandak	CA. Yashwant Kasar
<b>Office Bearers</b>	CA. Hitesh Pomal CA. Sourabh Ajmera	CA. Hitesh Pomal CA. Ketan Saiya	CA. Arpit Kabra CA. Hitesh Pomal	CA. Sourabh Ajmera CA. Ketan Saiya	CA. Ketan Saiya CA. Sourabh Ajmera
<b>RCM</b>	CA. Murtuza Kachwala CA. Piyush Chandak CA. Abhijit Kelkar CA. Sanjay Nikam	CA. Murtuza Kachwala CA. Ankit Rathi CA. Shweta Jain CA. Rahul Parikh	CA. Sanjay Nikam CA. Piyush Chandak CA. Yashwant Kasar CA. Gautam Lath	CA. Sanjay Nikam CA. Ishwar Jivani CA. Ankit Agarwal CA. Ankit Rathi	CA. Ankit Agarwal CA. Abhijit Kelkar CA. Ishwar Jivani CA. Pinki Kedia
<b>CCM (Ex-officio)</b>	CA. Piyush Chhajed	CA. Vishal Doshi	CA. Chandrashekhar Chitale	CA. Durgesh Kumar Kabra	CA. Umesh Sharma

	<b>Hostel &amp; Library Committee</b>	<b>IND-AS Committee</b>	<b>Insolvency and Bankruptcy Code Committee</b>	<b>Internal Audit &amp; Management Accounting Committee</b>	<b>International Trade, Services &amp; WTO Committee</b>
<b>Chairman</b>	CA. Ankit Rathi	CA. Rahul Parikh	CA. Piyush Chandak	CA. Murtuza Kachwala	CA. Gautam Lath
<b>Vice Chairman</b>	CA. Shweta Jain	CA. Chintan Patel	CA. Vikash Jain	CA. Rahul Parikh	CA. Hrudyesh Pankhania
<b>Office Bearers</b>	CA. Arpit Kabra CA. Sourabh Ajmera	CA. Arpit Kabra CA. Sourabh Ajmera	CA. Hitesh Pomal CA. Ketan Saiya	CA. Arpit Kabra CA. Ketan Saiya	CA. Hitesh Pomal CA. Sourabh Ajmera
<b>RCM</b>	CA. Murtuza Kachwala CA. Gautam Lath CA. Piyush Chandak CA. Pinki Kedia	CA. Murtuza Kachwala CA. Vikash Jain CA. Sanjay Nikam CA. Ruta Chitale	CA. Abhijit Kelkar CA. Ankit Rathi CA. Yashwant Kasar CA. Ruta Chitale	CA. Ruta Chitale CA. Piyush Chandak CA. Ishwar Jivani CA. Ankit Agarwal	CA. Murtuza Kachwala CA. Yashwant Kasar CA. Ruta Chitale CA. Rahul Parikh
<b>CCM (Ex-officio)</b>	CA. Dheeraj Kumar Khandelwal	CA. Durgesh Kumar Kabra	CA. Durgesh Kumar Kabra	CA. Piyush Chhajed	CA. Dheeraj Kumar Khandelwal

	<b>Legal Services Committee</b>	<b>Research &amp; Exposure Draft Committee</b>	<b>Study Circle Co-ordination Committee</b>	<b>Valuation Committee</b>	<b>WICASA</b>
<b>Chairman</b>	CA. Vikash Jain	CA. Rahul Parikh	CA. Ketan Saiya	CA. Vikash Jain	CA. Pinki Kedia
<b>Vice Chairman</b>	CA. Ankit Agarwal	CA. Chintan Patel	CA. Sourabh Ajmera	CA. Ketan Saiya	
<b>Office Bearers</b>	CA. Sourabh Ajmera CA. Ketan Saiya	CA. Sourabh Ajmera CA. Ketan Saiya	CA. Arpit Kabra CA. Hitesh Pomal	CA. Sourabh Ajmera CA. Hitesh Pomal	CA. Ketan Saiya CA. Sourabh Ajmera
<b>RCM</b>	CA. Murtuza Kachwala CA. Sanjay Nikam CA. Hrudyesh Pankhania CA. Shilpa Shinagare	CA. Pinki Kedia CA. Piyush Chandak CA. Hrudyesh Pankhania CA. Ruta Chitale	CA. Murtuza Kachwala CA. Gautam Lath CA. Ruta Chitale CA. Shweta Jain	CA. Chintan Patel CA. Shilpa Shinagare CA. Yashwant Kasar CA. Sanjay Nikam	CA. Hrudyesh Pankhania CA. Murtuza Kachwala CA. Ankit Rathi CA. Shweta Jain
<b>CCM (Ex-officio)</b>	CA. Mangesh Kinare	CA. (Dr.) Rajkumar Adukia		CA. Priti Savla	

	<b>Women &amp; Young Members Committee</b>	<b>Committee on Charitable Trust, AOP and other artificial persons</b>
<b>Chairman</b>	CA. Pinki Kedia	CA. Ketan Saiya
<b>Vice Chairman</b>	CA. Gautam Lath	CA. Sanjay Nikam
<b>Office Bearers</b>	CA. Arpit Kabra CA. Ketan Saiya	CA. Arpit Kabra CA. Sourabh Ajmera
<b>RCM</b>	CA. Ruta Chitale CA. Shilpa Shinagare CA. Hrudyesh Pankhania CA. Shweta Jain	CA. Ruta Chitale CA. Shilpa Shinagare CA. Piyush Chandak CA. Gautam Lath
<b>CCM (Ex-officio)</b>	CA. Priti Savla	CA. Chandrashekhar Chitale



## Annexure C – Office Bearers & Ex-Officio Members of WIRC Branches (2023-24)

Sr. No.	Name of the Branch	Chairman/Chairperson	Vice-Chairman	Secretary	Treasurer	Branch Nominees
1	<b>Ahmedabad Branch</b>	CA. (Dr.) Anjali Choksi	CA. Sunil Sanghvi	CA. Abhinav Malaviya	CA. Rinkesh Shah	CA. Hitesh Pomal CA. Vikash Jain CA. Chintan Patel
2	<b>Ahmednagar Branch</b>	CA. Dnyaneshwar Kale	CA. Sanit Mutha	CA. Prasad Puranik	CA. Abhaykumar Katariya	CA. Ketan Saiya
3	<b>Akola Branch</b>	CA. Seema Baheti	CA. Pankaj Ladniya	CA. Sumit Alimchandani	CA. Bhushan Jajoo	CA. Sourabh Ajmera
4	<b>Amravati Branch</b>	CA. Vishnukant Soni	CA. Anupama Laddha	CA. Saket Mehata	CA. Divya Trikoti	CA. Piyush Chandak
5	<b>Anand Branch</b>	CA. Ketan Samdani	CA. Hiren Patel	CA. Ronak Goyal	CA. Harshit Desai	CA. Vikash Jain
6	<b>Aurangabad Branch</b>	CA. Ganesh Bhalerao	CA. Rupali Bothara	CA. Mahesh Indani	CA. Kedar Pande	CA. Sourabh Ajmera
7	<b>Bharuch Branch</b>	CA. Bhoomika Mundra	CA. Mayank Shah	CA. Krishna Mathur	CA. Deep Modi	CA. Gautam Lath
8	<b>Bhavnagar Branch</b>	CA. Shailesbhai Dave	CA. Bhavinbhai Rajayguru	CA. Tanveer Popatiya	CA. Aamir Dholia	CA. Sanjay Nikam
9	<b>Bhuj Branch</b>	CA. Vijay Thacker	CA. Jagdish Hirani	CA. Nitin Bhargav	CA. Manishaben Joshi	CA. Chintan Patel
10	<b>Dhule Branch</b>	CA. Rachendra Mundada	CA. Vishal Sharma	CA. Yash Aanchaliya	CA. Sagar Garg	CA. Ankit Rathi
11	<b>Gandhidham Branch</b>	CA. Chandni Tolani	CA. Narendra Patel	CA. Mahesh Limbani	CA. Virag Acharya	CA. Rahul Parikh
12	<b>Gandhinagar Branch</b>	CA. Chintan Thakkar	CA. B K Chavda	CA. Romil Shah	CA. Sameerbhai Ghanchi	CA. Hitesh Pomal
13	<b>Goa Branch</b>	CA. Thomas Andrade	CA. Milind Shirodkar	CA. Vinayak Dhumatkar	CA. Vaibhav Bale	CA. Yashwant Kasar
14	<b>Ichalkaranji Branch</b>	CA. Shahenshaha Mujawar	CA. Anil Rathi	CA. Sagar Makote	CA. Sharad Tuwani	CA. Shilpa Shinagare
15	<b>Jalgaon Branch</b>	CA. Mamta Rajani	CA. Abhishek Kothari	CA. Hitesh Agiwal	CA. Roshan Runwal	CA. Shweta Jain
16	<b>Jamnagar Branch</b>	CA. Pratik Chandra	CA. Pritesh Mehta	CA. Hardipsinh Jadeja	CA. Jaydeep Raymangiya	CA. Hitesh Pomal
17	<b>Kalyan Dombivli Branch</b>	CA. Parag Prabhudesai	CA. Mayur Jain	CA. Girish Tarwani	CA. Pradeep Mehta	CA. Ankit Agarwal CA. Murtuza Kachwala
18	<b>Kolhapur Branch</b>	CA. Ashish Bhosale	CA. Taslimarif Mullani	CA. Ashish Sevekari	CA. Taslimarif Mullani	CA. Ketan Saiya
19	<b>Latur Branch</b>	CA. Vishwas Jadhav	CA. Rahul Dharne	CA. Mahesh Toshniwal	CA. Neeleshkumar Bajaj	CA. Gautam Lath
20	<b>Nagpur Branch</b>	CA. Sanjay M. Agrawal	CA. Akshay Gulhane	CA. Dinesh Rathi	CA. Swaroopa Vazalwar	CA. Abhijit Kelkar
21	<b>Nanded Branch</b>	CA. Govind Bidwai	CA. Arif Khan	CA. Harshit Jaju	CA. Jaiprakash Bharadiya	CA. Gautam Lath
22	<b>Nashik Branch</b>	CA. Rakesh Pardeshi	CA. Sanjeevan Tambulwadikar	CA. Jitendra Phafat	CA. Abhijit Modi	CA. Piyush Chandak
23	<b>Navi Mumbai Branch</b>	CA. Harshel Ajmera	CA. Neelesh Bajaj	CA. Amit Tenani	CA. Nikhil Natekar	CA. Sanjay Nikam

Sr. No.	Name of the Branch	Chairman/Chairperson	Vice-Chairman	Secretary	Treasurer	Branch Nominees
24	<b>Navsari Branch</b>	CA. Kamlesh Patel	CA. Vedant Shukla	CA. Abhishek Shah	CA. Chandni Hirpara	CA. Ketan Saiya
25	<b>Pimpri Chinchwad Branch</b>	CA. Sachin Bansal	CA. Pankaj Patni	CA. Sarika Chordiya	CA. Shailesh Bore	CA. Pinki Kedia
26	<b>Pune Branch</b>	CA. Rajesh Agrawal	CA. Amruta Kulkarni	CA. Ajinkya Ranadive	CA. Hrishikesh Badve	CA. Yashwant Kasar CA. Ruta Chitale
27	<b>Rajkot Branch</b>	CA. Sanjay Lakhani	CA. Maulik Toliya	CA. Mitul Mehta	CA. Raj Marvaniya	CA. Rahul Parikh
28	<b>Ratnagiri Branch</b>	CA. Mukund Marathe	CA. Abhilasha Mulye	CA. Shailesh Halbe	CA. Akshay Joshi	CA. Yashwant Kasar
29	<b>Sangli Branch</b>	CA. Shreyas Shah	CA. Manish Ahuja	CA. Kushal Khandelwal	CA. Nilesh Patil	CA. Pinki Kedia
30	<b>Satara Branch</b>	CA. Dhiraj Kasat	CA. Rushikesh Wangade	CA. Vrushali Shah	CA. Sourabh Lahoti	CA. Hrudyesh Pankhania
31	<b>Solapur Branch</b>	CA. Shantkumar Hiremath	CA. Shrikiran Saggam	CA. Chandrakant Galppali	CA. Shubham Nogaja	CA. Ankit Rathi
32	<b>Surat Branch</b>	CA. Arun Narang	CA. Dushyant Vithlani	CA. Ashwin Bhauwala	CA. Shailesh Lakhankiya	CA. Ishwar Jivani
33	<b>Thane Branch</b>	CA. Rajanish Sharma	CA. Mangesh Ghanekar	CA. Aumkar Gadgil	CA. Omprakash Singh	CA. Murtuza Kachwala
34	<b>Vadodara Branch</b>	CA. Rikin Patel	CA. Rahul Agrawal	CA. Dhruvik Parikh	CA. Prashant Kotecha	CA. Rahul Parikh
35	<b>Vapi Branch</b>	CA. Chirag Shah	CA. Dilip Prajapati	CA. Vishal Bhatt	CA. Kajol Shah	CA. Ruta Chitale
36	<b>Vasai Branch</b>	CA. Amit Agarwal	CA. Tarun Dhandh	CA. Daya Bansal	CA. Shrikrishna Purohit	CA. Shweta Jain CA. Ankit Rathi CA. Hrudyesh Pankhania

# INDEPENDENT AUDITOR'S REPORT

## To the Council of the Institute of Chartered Accountants of India Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of **Western India Regional Council (WIRC), of the Institute of Chartered Accountants of India (ICAI)** a Regional Council of the Institute of Chartered Accountants of India ("the Institute"), which comprise the Balance Sheet as at March 31st 2023, the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements are prepared in all material respects in accordance with the Chartered Accountants Act, 1949, and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Western India Regional Council ('WIRC) of the Institute of Chartered Accountants of India (ICAI) a region of the Institute as at March 31, 2023, its surplus for the year then ended on that date.

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the Chartered Accountants Act, 1949 that give a true and fair view of the state of affairs, financial performance of Western India Regional Council (WIRC) of the Institute of Chartered Accountants of India (ICAI), in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

The management is responsible for overseeing the Institute's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

### Report on Other Legal and Regulatory Requirements

Further, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of accounts have been kept by WIRC of the ICAI, so far as appears from our examination of those books;
- c) Balance Sheet, Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.

For **P. Parikh & Associates**  
**Chartered Accountants**  
**Firm Registration No. 107564W**

Sd/-

**Ashok Rajagiri,**  
**Partner**  
**Membership No. 046070**  
**UDIN:- 23046070BGYZTC7061**

**Place : Mumbai**  
**Date: May 15, 2023**



**WESTERN INDIA REGIONAL COUNCIL  
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA  
BALANCE SHEET AS ON 31.03.2023**

Particulars	as at 31-Mar-2023		as at 31-Mar-2022	
<b>Liabilities</b>				
<b>Capital Account-11</b>		<b>12,03,12,788</b>		<b>11,88,57,659</b>
Reserves & Surplus-1101	12,03,12,788	—	11,88,57,659	—
Earmarked Funds-110102	2,89,29,774	—	2,74,74,645	—
Reserves-110101	9,13,83,014	—	9,13,83,014	—
<b>Loans (Liability)</b>				
<b>Current Liabilities-12</b>		<b>88,58,725</b>		<b>82,87,457</b>
Duties & Taxes-1201	(2,35,900)	—	6,71,260	—
Direct Tax-120101	3,70,119	—	4,42,552	—
Indirect Tax-120102	(6,06,019)	—	2,28,708	—
Sundry Creditors-1203	35,07,541	—	30,07,813	—
Expenses Payable- Council members-120302	2,04,805	—	2,25,046	—
Expenses Payable-Parties-120303	33,02,736	—	27,82,768	—
Other Liabilities-1205	35,57,924	—	39,89,912	—
Deposits-120501	23,14,375	—	25,21,625	—
Other Payable-120502	12,43,549	—	14,68,287	—
Provisions-1206	20,29,159	—	6,18,471	—
Provisions for Expenses-120601	20,29,159	—	6,18,471	—
<b>Branch / Divisions-13</b>		<b>2,99,62,193</b>		<b>1,49,85,219</b>
Inter Head Balances- BS-61	2,99,62,193	—	1,49,85,219	—
Inter Head- BS-6101	2,99,62,193	—	1,49,85,219	—
Capital Grant-610102	2,55,81,633	—	2,55,81,633	—
Current Account-610117	(83,32,440)	—	(2,28,90,787)	—
Library Grant-610103	62,56,045	—	60,05,572	—
Regional Intra-Inter Unit A/c-610127	64,56,955	—	62,88,801	—
<b>Suspense A/c-14</b>				
<b>Excess of income over expenditure</b>		<b>6,26,17,760</b>		<b>4,64,39,324</b>
Opening Balance	4,64,39,324	—	2,19,71,005	—
Current Period	1,61,78,436	—	2,44,68,320	—
<b>Total</b>		<b>22,17,51,466</b>		<b>18,85,69,659</b>
<b>Assets:</b>				
<b>Fixed Assets-21</b>		<b>73,52,975</b>		<b>57,13,079</b>
Intangible Assets-2102	2,44,812	—	3,29,871	—
Software & Others-210201	2,44,812	—	3,29,871	—
Tangible Assets-2101	71,08,163	—	53,83,208	—
Airconditioner-210103	7,82,499	—	9,15,490	—
Computer-210109	9,88,507	—	3,43,383	—

Particulars	as at 31-Mar-2023		as at 31-Mar-2022	
Electrical Installation & Fittings-210102	13,508	—	15,008	—
Furniture & Fixtures-210104	41,46,171	—	29,10,487	—
Office Equipment-210106	11,77,479	—	11,98,839	—
<b>Investments-22</b>		<b>19,75,02,028</b>		<b>17,62,29,401</b>
Earmarked Investment-2202	2,99,39,871	—	—	—
Earmarked Investment-Main A/c-220201	1,04,15,795	—	—	—
Earmarked Investment & Others-220202	1,95,24,076	—	—	—
General Investment-2201	16,75,62,157	—	17,62,29,401	—
General Investment-FD with Bank-220101	16,75,62,157	—	17,62,29,401	—
<b>Current Assets-23</b>		<b>1,68,96,463</b>		<b>66,27,179</b>
Deposits (Asset)-2301	5,46,700	—	5,38,835	—
Security Deposit-230101	5,46,700	—	5,38,835	—
Loans & Advances (Asset)-2302	2,63,564	—	2,62,248	—
Other Advances-230203	53,320	—	45,652	—
Prepaid Expenses-230202	2,10,244	—	2,16,596	—
Sundry Debtors-2303	3,04,655	—	(3,096)	—
Receivables-230301	3,04,655	—	(3,096)	—
Cash-in-hand-2304	9,203	—	418	—
Cash-230401	9,203	—	418	—
Bank Accounts-2305	1,15,99,712	—	34,08,895	—
Bank - Main Account-230501	1,15,99,712	—	34,08,895	—
Other Assets-2306	33,53,324	—	16,50,570	—
Other Receivable-230603	2,77,128	—	(3,19,088)	—
TDS Receivable-230606	30,76,196	—	19,69,658	—
Publication Stock-2307	8,19,305	—	7,69,310	—
Stock-230701	8,19,305	—	7,69,310	—
<b>Total</b>		<b>22,17,51,466</b>		<b>18,85,69,659</b>

The accompanying notes are integral part of financial statements.

As per our report of even date attached.

For **P. Parikh & Associates**  
Chartered Accountants  
FRN: 107564W

For **WIRC of ICAI**

Sd/-  
**CA. Arpit Kabra**  
Chairman

Sd/-  
**CA. Hitesh Pomal**  
Vice-Chairman

Sd/-  
**CA. Ashok Rajagiri**  
Partner  
Membership No. 046070  
Date: 15 May, 2023  
Place: Mumbai

Sd/-  
**CA. Sourabh Ajmera**  
Secretary

Sd/-  
**CA. Ketan Saiya**  
Treasurer

Sd/-  
**CA. Leena Khanvilkar**  
Deputy Secretary

Sd/-  
**CA. Amita Kavle**  
Assistant Secretary

**WESTERN INDIA REGIONAL COUNCIL**  
**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
**INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31.03.2023**

Particulars	1-Apr-2022 to 31-Mar-2023	1-Apr-2021 to 31-Mar-2022
<b>Trading Account:</b>		
<b>Sales Accounts-31</b>	<b>21,04,502</b>	<b>23,09,490</b>
Publication Sales-3101	21,04,502	23,09,490
Publication Income-310101	21,04,502	23,09,490
<b>Direct Incomes-32</b>	<b>11,56,65,160</b>	<b>8,36,83,554</b>
Fees Received-3201	5,16,27,825	3,17,44,225
Class Room Training Income-320104	5,16,27,825	3,17,44,225
Income Support Services-3204	26,38,035	4,495,443
Income Support Services-320401	26,38,035	4,495,443
Inter Head Balances- IE-51	3,35,73,654	2,47,97,852
Inter Head- IE-5101	3,35,73,654	2,47,97,852
BOS Related Grants Grant-510114	82,48,234	19,21,520
Revenue Grant-RC-510102	2,53,25,420	2,28,76,332
Operating Income-3203	10,000	1,32,000
Journal Subscription-320303	10,000	1,32,000
Seminars Participation Fees-3202	2,78,15,646	2,25,14,034
Seminar Income-320201	2,78,15,646	2,25,14,034
	11,77,69,662	8,59,93,044
<b>Cost of Sales :</b>	<b>10,83,33,082</b>	<b>7,12,41,264</b>
Purchase Accounts-41	15,31,325	16,96,706
<b>Direct Expenses-42</b>	<b>10,68,01,757</b>	<b>6,95,44,558</b>
Employee Benefit Expenses-4202	1,58,54,281	1,22,27,159
Contribution to Funds-420202	12,73,102	9,65,829
Salary,Pension & Other Allowances-420201	1,45,48,779	1,10,55,500
Staff Welfare-420203	32,400	2,05,830
Operating Expenses-4204	6,04,98,446	3,89,70,265
Advertisement and Publicity-420418	2,48,750	-
Audit Fees-420420	1,55,000	1,30,000
Class Room Training - Adv ITT-420425	47,29,195	23,34,350
Class Room Training - GMCS 2-420426	71,56,304	54,83,800
Class Room Training - ITT-420416	65,35,453	24,42,742
Class Room Training - Orientation-420415	72,48,640	31,69,670
Coaching Class expenses-420417	3,71,943	5,15,834
Journal Subscription Expenses-420401	2,04,785	1,59,618
Meeting Expenses-420419	28,77,012	10,78,886

Particulars	1-Apr-2022 to 31-Mar-2023	1-Apr-2021 to 31-Mar-2022
Other Expenses-420423	65,38,686	48,81,056
Postage and Telephone-420407	5,58,748	4,06,234
Professional Expenses-420413	1,16,76,368	99,74,695
Reading Room Expenses-420424	6,87,000	-
Rent Rates & Taxes-420408	22,07,777	19,12,562
Repair & Maintenance-420411	63,42,403	38,34,896
Technology Expenses-420406	20,32,393	19,13,725
Travelling & Conveyance-420409	9,27,990	7,32,198
Printing and Stationery-4203	5,21,199	3,37,360
Printing & Stationery-420301	5,21,199	3,37,360
Seminar and Programs-4201	2,99,27,831	1,80,09,774
CA Day-420103	4,19,873	1,61,810
Seminar Expenses-420101	2,12,72,613	1,69,43,043
Seminar Students Exp-420102	82,11,795	9,04,921
Yoga Day-420104	23,550	-
<b>Gross Profit :</b>	<b>94,36,580</b>	<b>1,47,51,780</b>
<b>Income Statement:</b>		
<b>Indirect Incomes-33</b>	<b>85,03,222</b>	<b>1,14,30,172</b>
Other Income-3301	85,03,222	1,14,30,172
Interest Received on Investment-330101	82,67,673	67,89,526
Other Income-330104	2,35,549	46,40,646
	1,79,39,803	2,61,81,953
<b>Indirect Expenses-43</b>	<b>17,61,367</b>	<b>17,13,633</b>
Depreciation-4301	17,61,367	17,13,633
Depreciation-Intangible Assets-430102	4,02,715	5,68,214
Depreciation-Tangible Assets-430101	13,58,651	11,45,419
<b>Excess of Income over Expenditure :</b>	<b>1,61,78,436</b>	<b>2,44,68,320</b>

The accompanying notes are integral part of financial statements.

As per our report of even date attached.

For **P. Parikh & Associates**  
Chartered Accountants  
FRN: 107564W

For **WIRC of ICAI**

Sd/-  
**CA. Arpit Kabra**  
Chairman

Sd/-  
**CA. Hitesh Pomal**  
Vice-Chairman

Sd/-  
**CA. Ashok Rajagiri**  
Partner  
Membership No. 046070  
Date: 15 May, 2023  
Place: Mumbai

Sd/-  
**CA. Sourabh Ajmera**  
Secretary

Sd/-  
**CA. Ketan Saiya**  
Treasurer

Sd/-  
**CA. Leena Khanvilkar**  
Deputy Secretary

Sd/-  
**CA. Amita Kavle**  
Assistant Secretary

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2023

The Accounts are prepared and maintained in accordance with the policies, guidelines and instructions provided by the Head Office, The Institute of Chartered Accountants of India (ICAI). The accounts are primarily prepared for consolidation with ICAI Head Office Accounts.

### A) SIGNIFICANT ACCOUNTING POLICIES

#### 1. Accounting Convention

The accounts are drawn up on accrual basis using historical cost convention.

#### 2. Revenue Recognition

Income from Revenue Grants, membership fee grant, branch administration grant, audit fee grant and student activity grant is accounted for on accrual basis as per the revenue budgets approved by the Head Office. Other grants are re-disbursable to WIRC on the basis of expenditure incurred for specific seminar/program/event and accounted for on accrual basis after the conduct of the said seminar/ program/ event in the same financial year, Income from sponsorships is accounted for on the basis on which it is earned. Income and expenditure in respect of joint seminars, programs, workshops, conferences, etc. with other Institutions is accounted on the basis of share of income and expenditure mutually agreed upon.

Expenses directly attributable to the activities of Seminar and Publications are charged to these heads of expenditure and indirect expenditure on these activities is charged to functional heads of expenditure.

#### 3. Income from Interest

- (a) Interest on fixed deposits with banks is accounted for at the rates applicable to each such deposit, on accrual basis.
- (b) Income from earmarked investments of specific funds is credited to the respective earmarked fund account, routing the journal entries through 'interest on Fixed Deposit Account'.
- (c) TDS on interest on investments is accounted at the time of deduction of Tax by the respective banks.

#### 4. Termination/Retirement Benefits

Provision for gratuity and leave encashment liability is made at Head Office.

#### 5. Fixed Assets/Depreciation

Fixed Assets are stated at their original costs.

- a. Depreciation on additions is provided on pro-rata basis.
- b. Library books are depreciated @ 100% in the year of purchase.
- c. Fixed Assets, other than software and library books are depreciated on the written down value method at following rates:

Air-conditioner	15%
Electrical Installations	10%
Furniture & Fixtures	10%
Office Equipments	15%
Computers	60%

- d. Depreciation on software is provided @ 33.33% on straight line method. Purchase of online subscriptions is expensed out over the period of the subscription.

#### 6. Impairment of Assets

- a. The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at the weighted cost of capital.
- b. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

#### 7. Investments

Investments are stated at cost, including cost of acquisition and accrued interest thereon.

#### 8. Current Assets

- a. Stocks of stationery, mementos and publications are valued at cost, except publications which are annual in nature and hence are written down in the year of publication.

#### 9. Provisions

A provision is recognized when there is a present obligation as a result of past events and it is probable that an outflow will arise. It is probable that outflow of resources will be required to settle the obligation in respect of which, a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimates required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

#### 10. Provision for Income-tax

Provision for Income-tax and other taxes, applicable if any, is made at Head Office.

#### 11. Unclaimed Cheques

Unclaimed cheques for more than three years are transferred to Miscellaneous Income account on annual basis.

### B) Other Notes

1. Contingent Liabilities: As on 31 Mar 2023: Nil (As on 31 Mar 2022: Nil)
2. Capital Commitment: As on 31 Mar 2023: Nil (As on 31 Mar 2022: Nil)
3. Inter-unit balances with ICAI Head Office accounts as on 31-03-2023 are subject to confirmation / reconciliation.
4. Out of the total interest, ₹ 15,52,129/- pertains to interest accrued on earmarked funds. The same is added to earmarked funds.
5. WIRC operates in Western Region and there is only one reportable segment i.e. furtherance to the profession of Chartered Accountancy.

6. Disclosure of Prior Period Expenses:

The prior period items (expenses) appearing in Income & Expenditure Account comprises of the following:

Particulars	Details	Expense Amount (in ₹)
1	Mass mail bill from Vendor pertaining to December 2021 submitted by vendor in current financial year	52,515
2	Mementos bill for seminars pertaining to year 2021-22	5,800
	<b>Total</b>	<b>58,315</b>

These notes are an integral part of Financial Statements.

For **P. Parikh & Associates**  
Chartered Accountants  
FRN : 107564W

For **WIRC of ICAI**

Sd/-  
**CA. Arpit Kabra**  
Chairman

Sd/-  
**CA. Hitesh Pomal**  
Vice-Chairman

Sd/-  
**CA. Ashok Rajagiri**  
Partner  
Membership No. 046070  
Date: 15 May, 2023  
Place: Mumbai

Sd/-  
**CA. Saurabh Ajmera**  
Secretary

Sd/-  
**CA. Ketan Saiya**  
Treasurer

Sd/-  
**CA. Leena Khanvilkar**  
Deputy Secretary

Sd/-  
**CA. Amita Kavle**  
Assistant Secretary





## Earmarked Funds-110102

Group Summary

Particulars	Earmarked Funds-110102		Earmarked Funds-110102	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
Medal & prizes Fund-110102003	—	23,94,673	—	23,45,225
Other Earmarked Funds-110102007	—	1,91,51,254	—	1,81,38,163
Research Fund-110102002	—	73,83,847	—	69,91,257
<b>Grand Total</b>	—	<b>2,89,29,774</b>	—	<b>2,74,74,645</b>

## Duties & Taxes-1201

Group Summary

Particulars	Duties & Taxes-1201		Duties & Taxes-1201	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Closing Balance		Closing Balance	
	Debit	Credit	Debit	Credit
<b>Direct Tax-120101</b>	—	<b>3,70,119</b>	—	<b>4,42,552</b>
TDS on Contractor-120101004	—	61,483	—	1,03,442
TDS on Professional-120101002	—	2,89,236	—	3,39,110
TDS on Rent-120101003	—	19,400	—	—
<b>Indirect Tax-120102</b>	<b>6,18,946</b>	<b>12,926</b>	<b>650</b>	<b>2,29,359</b>
Input GST-120102010	6,18,946	—	—	2,20,207
Output GST-120102011	—	12,926	650	9,151
<b>Grand Total</b>	<b>6,18,946</b>	<b>3,83,045</b>	<b>650</b>	<b>6,71,911</b>

## Deposits-120501

Group Summary

Particulars	Deposits-120501		Deposits-120501	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Closing Balance		Closing Balance	
	Debit	Credit	Debit	Credit
EMD payable-120501003	—	11,98,000	—	14,39,000
Library Deposits-120501001	—	11,16,375	—	10,82,625
<b>Grand Total</b>	—	<b>23,14,375</b>	—	<b>25,21,625</b>

## Regional Intra-Inter Unit A/c-610127

Group Summary

Particulars	Regional Intra-Inter Unit A/c-610127		Regional Intra-Inter Unit A/c-610127	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
<b>Regional Intra-Inter Unit A/c-610127001</b>	<b>1,85,469</b>	<b>66,42,424</b>	<b>98,975</b>	<b>63,87,776</b>
W001-Intra-Inter Unit- Ahmedabad Branch-610127001	—	—	—	53,749
W001-Intra-Inter Unit- Ahmednagar Branch-610127001	6,500	—	—	—
W001-Intra-Inter Unit- Akola Branch-610127001	3,750	—	—	23,988
W001-Intra-Inter Unit- Amravati Branch-610127001	4,500	—	—	29,571
W001-Intra-Inter Unit- Anand Branch-610127001	3,750	—	—	—
W001-Intra-Inter Unit-Aurangabad Branch-610127001	—	—	21,624	—
W001-Intra-Inter Unit- Baroda Branch-610127001	16,250	—	—	29,159
W001-Intra-Inter Unit- Bharuch Branch-610127001	—	—	—	16,455
W001-Intra-inter Unit-Bhuj Branch-610127001	3,637	—	—	—
W001-Intra-Inter Unit- Gandhidham Branch-610127001	—	—	—	31,597
W001-Intra-Inter Unit- Goa Branch-610127001	108	—	4,104	—
W001-Intra-Inter Unit- Ichalkaranji Branch-610127001	6,630	—	—	15,602
W001-Intra-Inter Unit- Jalgaon Branch-610127001	—	—	—	32,332
W001-Intra-Inter Unit- Jamnagar Branch-610127001	—	—	—	30,665
W001-Intra-Inter Unit-Kalyan Branch-610127001	—	—	—	19,342

Particulars	Regional Intra-Inter Unit A/c-610127		Regional Intra-Inter Unit A/c-610127	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
W001-Intra-Inter Unit- Kolhapur Branch-610127001	13,000	—	—	12,148
W001-Intra-Inter Unit-Latur Branch-610127001	—	—	—	71,422
W001-Intra-Inter Unit-Mumbai DCO-610127001	—	66,42,424	—	57,72,491
W001-Intra-Inter Unit-Nagpur Branch-610127001	3,750	—	29,304	—
W001-Intra-Inter Unit-Nanded Branch-610127001	1,800	—	—	26,065
W001-Intra-Inter Unit- Nashik Branch-610127001	—	—	20,208	—
W001-Intra-Inter Unit- Navi Mumbai Branch-610127001	6,500	—	—	19,413
W001-Intra-Inter Unit- Navsari Branch-610127001	13,000	—	—	22,184
W001-Intra-Inter Unit- Pimpri Chinchwad Branch-610127001	—	—	—	24,048
W001-Intra-Inter Unit- Pune Branch-610127001	54,832	—	—	20,071
W001-Intra-Inter Unit- Rajkot Branch-610127001	—	—	6,630	—
W001-Intra-Inter Unit- Ratnagiri Branch-610127001	1,408	—	—	19,976
W001-Intra-Inter Unit- Sangli Branch-610127001	3,000	—	—	19,942
W001-Intra-Inter Unit- Satara Branch-610127001	2,883	—	4,097	—
W001-Intra-Inter Unit-Sholapur Branch-610127001	1,408	—	—	22,741
"W001-Intra-Inter Unit- Surat Branch -610127001"	32,500	—	—	51,978

Particulars	Regional Intra-Inter Unit A/c-610127		Regional Intra-Inter Unit A/c-610127	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
W001-Intra-Inter Unit-Thane Branch-610127001	—	—	—	18,516
W001-Intra-Inter Unit-Vapi Branch-610127001	—	—	4,500	—
W001-Intra-Inter Unit-Vasai Branch-610127001	6,263	—	—	4,321
<b>Grand Total</b>	<b>1,85,469</b>	<b>66,42,424</b>	<b>98,975</b>	<b>63,87,776</b>

### Current Account-610117

#### Group Summary

Particulars	Current Account-610117		Current Account-610117	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Closing Balance		Closing Balance	
	Debit	Credit	Debit	Credit
<b>Current Account-Delhi DCO-610117002</b>	<b>65,682</b>	<b>—</b>	<b>60,004</b>	<b>—</b>
<b>Current Account-WIRC-610117100</b>	<b>82,66,758</b>	<b>—</b>	<b>2,58,11,390</b>	<b>29,80,607</b>
"W001 -Current Account-GMCS 2-610117100"	20,000	—	213,500	—
"W001 -Current Account-Grants-610117100"	—	—	—	12,18,932
"W001 -Current Account-WIRC-610117100"	82,46,758	—	2,55,97,890	—
W001-Current Account-WIRC-Advanced ITT-610117100	—	—	—	8,34,650
W001-Current Account-WIRC-ITT-610117100	—	—	—	1,98,025
W001-Current Account-WIRC-Orientation-610117100	—	—	—	7,29,000
<b>Grand Total</b>	<b>83,32,440</b>	<b>—</b>	<b>2,58,71,394</b>	<b>29,80,607</b>

**WESTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**  
**Fixed Assets Schedule as on 31 March 2023**

PARTICULARS	GROSS BLOCK			DEPRECIATION AND AMORTISATION			NET BLOCK			
	COST AT 01/04/2022	ADDITIONS	ADJUSTMENT	COST AS AT 31/03/2023 (Refer Note 1)	AS AT 01/04/2022	ADDITIONS	ADJUSTMENT	AS AT 31/03/2023 (Refer Note 1)	WDV AS ON 31/03/2022	WDV AS ON 31/03/2023
<b>A. Tangible Assets:</b>										
Land - Free Hold	—	—	—	—	—	—	—	—	—	—
Land- Lease Hold	—	—	—	—	—	—	—	—	—	—
Buildings	—	—	—	—	—	—	—	—	—	—
Electric Installations & Fixtures	2,98,028	—	—	2,98,028	2,83,021	1,500	—	2,84,521	15,008	15,008
Computers	37,78,925	9,21,567	—	47,00,492	34,35,541	2,76,443	—	37,11,984	9,88,507	3,43,383
Air Conditioners	49,41,579	—	—	49,41,579	40,26,088	1,32,991	—	41,59,079	7,82,499	9,15,490
Furniture & Fixtures	97,59,624	15,78,341	—	1,13,37,965	68,49,137	3,42,658	—	71,91,795	41,46,170	29,10,487
Lifts	—	—	—	—	—	—	—	—	—	—
Office Equipments	37,20,933	1,67,527	—	38,88,460	25,22,094	1,88,887	—	27,10,981	11,77,479	11,98,839
Vehicles	—	—	—	—	—	—	—	—	—	—
Library Books	1,03,32,651	4,16,172	—	1,07,48,823	1,03,32,651	4,16,172	—	1,07,48,823	—	—
<b>B. Intangible Asset:</b>										
Software	15,64,678	3,17,656	—	18,82,334	12,34,808	4,02,715	—	16,37,523	2,44,812	3,29,871
<b>TOTAL</b>	<b>3,43,96,418</b>	<b>34,01,263</b>	—	<b>3,77,97,681</b>	<b>2,86,83,340</b>	<b>17,61,366</b>	—	<b>3,04,44,706</b>	<b>73,52,975</b>	<b>57,13,078</b>

Note 1:

WIRC maintains fixed asset register and books of accounts on net block basis. WIRC is in the process of reconciling the amounts reflected in Gross Block and Accumulated Depreciation with the Fixed Assets Register and books of accounts and the disclosure / impact of the same will be provided in the next financial year.

## Receivables-230301

### Group Summary

Particulars	Receivables-230301		Receivables-230301	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
<b>Customer A/c - Others-230301013</b>	<b>23,487</b>	—	—	—
<b>Customer A/c - Publications-230301009</b>	<b>5,56,168</b>	<b>2,75,000</b>	—	<b>3,096</b>
W001-AJVA FINTECH PRIVATE LIMITED-230301009	—	50,000	—	—
W001-Amazon-230301009	—	—	—	96
W001-DOSHI JAIN & CO.-230301009	—	25,000	—	—
W001-GYR CAPITAL ADVISORS PRIVATE LIMITED-230301009	—	1,25,000	—	—
W001-INSTITUTE OF COMMERCE, NIRMA UNIVERSITY-230301009	56,168	—	—	—
W001-KEWAL KIRAN CLOTHING LIMITED-230301009	—	—	—	3,000
W001-Probe Information Services Private Limited-230301009	—	50,000	—	—
W001-Reyes Ventures Private Limited-230301009	—	25,000	—	—
W001-State Bank of India-230301009	5,00,000	—	—	—
<b>Grand Total</b>	<b>5,79,655</b>	<b>2,75,000</b>	—	<b>3,096</b>

## Bank - Main Account-230501001

### Group Summary

Particulars	Bank - Main Account-230501001		Bank - Main Account-230501001	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
W001-Bank of Baroda 9434-230501001	3,38,384	—	2,43,748	—
W001-BOI 004810100028479 (Wicasa)-230501001	2,77,492	—	2,69,512	—
W001-Cheques in Hand-230501001	28,647	—	45,173	—
W001-Indian Overseas Bank -299802000000063-230501001	1,84,043	—	1,97,228	—
W001-KMB COACHING - 679-230501001	—	—	39,399	—
W001-KMB- GMCS- 693-230501001	4,38,585	—	4,55,187	—

Particulars	Bank - Main Account-230501001		Bank - Main Account-230501001	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
W001-KMB - ITT -9345056888-230501001	11,36,943	—	2,96,813	—
W001-KMB - Orientation 9345056895-230501001	1,59,530	—	57,352	—
W001-KOTAK MAHINDRA BANK LTD-230501001	76,97,346	—	6,70,306	—
W001-LIBRARY -KOTAK BANK -9345144240-230501001	13,38,743	—	11,34,179	—
<b>Grand Total</b>	<b>1,15,99,712</b>	—	<b>34,08,895</b>	—

## Class Room Training Income-320104

### Group Summary

Particulars	Class Room Training Income-320104		Class Room Training Income-320104	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
Advanced ITT Fees - Branches-320104007	—	80,83,125	—	59,95,925
Coaching Class Fees-320104005	—	8,32,400	—	10,11,000
GMCS-I Fees-320104003	—	4,95,000	—	—
GMCS-II Fees-320104004	—	1,22,84,000	—	96,81,800
ITT Fees - Branches-320104002	—	1,05,15,800	—	50,10,700
Orientation Fees-Branches-320104001	—	1,53,63,000	—	77,26,500
Reading room income-320104006	—	40,54,500	—	23,18,300
<b>Grand Total</b>	—	<b>5,16,27,825</b>	—	<b>3,17,44,225</b>

## Seminar Income-320201

### Group Summary

Particulars	Seminar Income-320201		Seminar Income-320201	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
Seminar income-Members-320201001	—	2,00,59,478	—	1,95,34,219
Seminar Income- Non Members-320201003	—	58,40,168	—	28,60,965
W001-Seminar Income- Non Members-320201003	—	16,41,168	—	17,38,846
W001-Sponsorship Income-RCM-320201003	—	41,99,000	—	11,22,119
Seminar income-Students-320201002	—	19,16,000	—	1,18,850
<b>Grand Total</b>	—	<b>2,78,15,646</b>	—	<b>2,25,14,034</b>



## Other Income-330104

Group Summary

Particulars	Other Income-330104		Other Income-330104	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Closing Balance		Closing Balance	
	Debit	Credit	Debit	Credit
Misc Receipts-330104003	—	2,06,896	—	2,43,819
Prior Period Income-330104015	—	—	—	41,97,417
Provision No Longer required-330104001	—	28,464	—	1,99,280
Student Association Other Income-330104019	—	190	—	130
<b>Grand Total</b>	<b>—</b>	<b>2,35,549</b>	<b>—</b>	<b>46,40,646</b>

## Employee Benefit Expenses-4202

Group Summary

Particulars	Employee Benefit Expenses-4202		Employee Benefit Expenses-4202	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Closing Balance		Closing Balance	
	Debit	Credit	Debit	Credit
Contribution to Funds-420202	12,73,102	—	9,65,829	—
Employer NPS Contribution-420202004	60,896	—	1,25,561	—
P.F. Contribution Employer-420202001	12,12,206	—	8,40,268	—
Salary,Pension & Other Allowances-420201	1,45,48,779	—	1,10,55,500	—
Award for Academic Pursuit/ Ex Gratia-420201003	1,96,000	—	1,88,984	—
Leave Encashment-420201002	2,55,136	—	—	—
Leverties and Uniforms-420201012	2,730	—	4,460	—
LTC Encashment-420201006	11,721	—	—	—
Medical Aid To Staff-420201008	65,000	—	65,000	—
Salary & Allowances-420201001	1,40,05,792	—	1,07,85,356	—
Staff Welfare fund Contribution-420201013	12,400	—	11,700	—
Staff Welfare-420203	32,400	—	2,05,830	—
<b>Grand Total</b>	<b>1,58,54,281</b>	<b>—</b>	<b>1,22,27,159</b>	<b>—</b>

## Professional Expenses-420413

Group Summary

Particulars	Professional Expenses-420413		Professional Expenses-420413	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
Consultant Fees-420413001	1,01,000	—	1,08,000	—
Manpower & others services-420413002	1,15,75,368	—	98,66,695	—
<b>Grand Total</b>	<b>1,16,76,368</b>	<b>—</b>	<b>99,74,695</b>	<b>—</b>

## Other Expenses-420423

Group Summary

Particulars	Other Expenses-420423		Other Expenses-420423	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
Bank Commission-420423004	2,19,427	—	2,25,991	—
GST Expense-420423029	30,70,098	—	23,98,877	—
W001-CGST Expense-420423029	14,23,249	—	11,58,765	—
W001-IGST Expense-420423029	2,23,601	—	81,347	—
W001-SGST Expense-420423029	14,23,249	—	11,58,765	—
Magazines & Periodicals-420423002	30,008	—	19,512	—
Misc Exp-420423017	8,11,941	—	12,97,467	—
Office Exp-420423016	23,40,452	—	8,98,726	—
W001-Office Exp-420423016	57,616	—	34,350	—
W001-Office Exp(3401@18)-420423016	22,82,836	—	8,64,376	—
Prior Period Exp-420423007	58,315	—	18,873	—
Student Association Other Expense-420423027	1,944	—	7,620	—
Transportation charges (FRIEGHT)-420423012	6,500	—	13,990	—
<b>Grand Total</b>	<b>65,38,686</b>	<b>—</b>	<b>48,81,056</b>	<b>—</b>

## Rent Rates & Taxes-420408

### Group Summary

Particulars	Rent Rates & Taxes-420408		Rent Rates & Taxes-420408	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
Electricity Charges-420408009	7,85,194	—	5,49,405	—
Taxes-420408002	11,83,604	—	11,83,604	—
Water-420408003	2,38,978	—	1,79,553	—
<b>Grand Total</b>	<b>22,07,777</b>	<b>—</b>	<b>19,12,562</b>	<b>—</b>

## Repair & Maintenance-420411

### Group Summary

Particulars	Repair & Maintenance-420411		Repair & Maintenance-420411	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
Computer Maintenance-420411005	1,45,170	—	—	—
HouseKeeping Maintenance-420411009	22,92,512	—	11,77,121	—
W001-HouseKeeping Maintenance-420411009*	12,288	—	—	—
W001-HouseKeeping Maintenance(9987@18)-420411009	22,80,224	—	11,77,121	—
Library Maintenance-420411004	20,935	—	6,67,896	—
Repairs & Maintenance-420411002	19,50,263	—	10,58,073	—
W001-Repairs & Maintenance-420411002*	27,655	—	81,849	—
W001-Repairs & Maintenance(8473@18)-420411002	19,22,608	—	9,76,224	—
Security Arrangements-420411001	19,33,522	—	9,31,805	—
<b>Grand Total</b>	<b>63,42,403</b>	<b>—</b>	<b>38,34,896</b>	<b>—</b>

## Technology Expenses-420406

### Group Summary

Particulars	Technology Expenses-420406		Technology Expenses-420406	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
Broadband (INTERNET) Expenses-420406002	87,857	—	53,381	—
Mass Mail & SMS Charges-420406004	15,93,103	—	16,50,469	—
Technology Others-420406006	25,000	—	—	—
Website dev & maint charges-420406003	3,26,433	—	2,09,875	—
<b>Grand Total</b>	<b>20,32,393</b>	<b>—</b>	<b>19,13,725</b>	<b>—</b>

## Travelling & Conveyance-420409

### Group Summary

Particulars	Travelling & Conveyance-420409		Travelling & Conveyance-420409	
	1-Apr-2022 to 31-Mar-2023		1-Apr-2021 to 31-Mar-2022	
	Debit	Credit	Debit	Credit
General Conveyance-Others-420409009	29,512	—	37,905	—
General Conveyance-Staff-420409008	1,34,120	—	35,068	—
Travel-Airfare/Rail-Council-420409001	6,45,735	—	3,71,897	—
Travel- Airfare/Rail - Others-420409005	29,380	—	1,77,943	—
Travel-Taxi-Council-420409002	89,243	—	98,249	—
Travel- Taxi - Others-420409006	—	—	11,136	—
<b>Grand Total</b>	<b>9,27,990</b>	<b>—</b>	<b>7,32,198</b>	<b>—</b>

Western India Regional Council of The Institute of Chartered Accountants of India, ICAI Tower, Plot No. C-40, G Block, Opp. MCA Ground, Next to Standard Chartered Bank, Bandra Kurla Complex, Bandra (East), Mumbai-400 051 and printed By Finesse Graphics & Prints Pvt. Ltd., Tel. : 022-33671400, 33671500

If undelivered, please return to:

ICAI Tower, Plot No. C-40,  
G Block, Opp. MCA Ground,  
Next to Standard Chartered Bank,  
Bandra Kurla Complex,  
Bandra (East), Mumbai-400 051

BOOK-POST

To