



Annual Report

2024-25

ANNUAL GENERAL MEETING

Notice

Notice is hereby given to the members of the Karnataka State Chartered Accountants Association (R) for the Fifty Second Annual General Meeting of the Association scheduled at 4 PM on Thursday, the 21st of August 2025, at Maple Hall, Pai Vista, No.3, 27th Cross, K. R. Road, Opp. Sevakshetra Hospital, Near Monotype, Banashankari 2nd Stage, Bengaluru - 560 070, Karnataka, to transact the following business:

AGENDA

1. To confirm the proceedings of the Fifty First Annual General Meeting held on 12th August 2024.
2. To consider and adopt the Annual Report of the Executive Committee.
3. To consider and approve the audited accounts for the year ended 31st March 2025.
4. To appoint the Auditors for the year 2025-26 and fix their remuneration.
5. To elect thirteen members to the Executive Committee for the year 2025-26.
6. To transact any other business for which a special notice is given under Rule 16(e) of the Rules and Regulations of the Association.

By order of the Executive Committee



CA. Praveen S Shettar
Secretary

Place: Bengaluru
Date: 28th July 2025

NOTES:

- i. Members who wish to send their nominations for the Executive Committee are required to submit the Nomination Form, duly filled and signed, at the Association Office. Nomination Form is provided at the end of this Annual Report.
- ii. Last date for submission of nomination: Before 5.00 pm on Saturday, 9th August 2025.
- iii. Last date of withdrawal of the nomination: Before 5.00 pm on Saturday, 16th August, 2025.
- iv. Announcement of final list of candidates contesting for election: At 6.00 pm on Saturday, 16th August, 2025.
- v. The final list of candidates shall also be uploaded at our website www.kscaa.com
- vi. Members are requested to bring their copy of Annual Report to the AGM. Extra copies will not be provided at the Meeting.

Auditor appointment

The present auditors N S S A & Associates, Chartered Accountants, Bengaluru, retire at the ensuing Annual General Meeting and have expressed their willingness to continue as auditors for the ensuing year.

Roll of Honour

Leadership through the decades

TERM	PRESIDENT	SECRETARY
1957-61	CA. S Kaleeswaran (Late)	CA. M R Rangarathnam (Late)
1961-62	CA. B K Ramadhyani (Late)	CA. M R Rangarathnam (Late)
1962-68	CA. A Ramaswamy Iyengar	CA. J Gopalkrishnan
1968-69	CA. M R Rangarathnam (Late)	CA. P Shivaramakrishnan
1969-71	CA. J Gopalkrishnan	CA. A R Vishwanathan (Late)
1971-75	CA. K Y Shreshty (Late)	CA. J J Madan
1975-78	CA. O R Pandurang (Late)	CA. K Rahaman Khan
1978-79	CA. Premraj Singhvi (Late)	CA. D L Suresh Babu
1979-80	CA. K V Shanmukhaiah (Late)	CA. M R Krishnamurthy
1980-82	CA. A R Vishwanathan (Late)	CA. A K Subramaniam
1982-84	CA. M S Ranganath (Late)	CA. A K Subramaniam
1984-85	CA. J G Ostwal	CA. A K Subramaniam
1985-86	CA. K R Kumar (Late)	CA. N P Shivashankar
1986-87	CA. S Amarlal (Late)	CA. N Nityananda (Late)
1987-88	CA. N P Shivashankar	CA. R Ananda
1988-89	CA. M C Ramakrishna (Late)	CA. K Ramanath
1989-90	CA. R Ananda	CA. S A Narayana Setty
1990-91	CA. N C S Raghavan (Late)	CA. S Gowthamchand
1991-92	CA. S A Narayana Setty	CA. C Ganapathraj
1992-93	CA. R Subramanian	CA. Ravindra Raj Bhandari
1993-94	CA. A S Vishnu Bharath	CA. K Y Ningoji Rao
1994-95	CA. M Goutham Prakash Khariwal	CA. K Ravi
1995-96	CA. K Y Ningoji Rao	CA. D C Chhajer
1996-97	CA. C Ganapathraj	CA. D R Venkatesh (Late)
1997-98	CA. S Prakash Chand	CA. I S Prasad
1998-99	CA. D R Venkatesh (Late)	CA. Lalit M Sharma
1999-00	CA. K Ravi	CA. R Venkatakrishna

TERM	PRESIDENT	SECRETARY
2000-01	CA. I S Prasad	CA. V Dwarakanath
2001-02	CA. Lalit M Sharma	CA. Ravi Prasad
2002-03	CA. H B M Murugesh (Late)	CA. P R Suresh
2003-04	CA. T R Anjanappa	CA. H C Gulecha (Late)
2004-05	CA. P R Suresh	CA. A B Shivasubramanyam
2005-06	CA. S Krishnaswamy (Late)	CA. M V LakshmiKantha
2006-07	CA. Mallinath S Nainegli	CA. G Nataraj
2007-08	CA. M V LakshmiKantha	CA. K S Sreedhara Murthy (Late)
2008-09	CA. A B Shivasubramanyam	CA. Ravindra Beleyur
2009-10	CA. M. Marulasiddaiah	CA. Manoj Kumar G
2010-11	CA. Allama Prabhu M S	CA. Maddanaswamy B V
2011-12	CA. Anant H Matalik	CA. Basavaraja H M
2012-13	CA. Maddanaswamy B V	CA. Raveendra S Kore
2013-14	CA. C R Dhavalagi	CA. Virupakshappa M Tuppad
2014-15	CA. Raveendra S. Kore	CA. Raghavendra Puranik
2015-16	CA. Dileep Kumar T M	CA. Raghavendra T N
2016-17	CA. Raghavendra Puranik	CA. Nagappa B Nesur
2017-18	CA. Raghavendra T N	CA. Chandrashekara Shetty
2018-19	CA. Raghavendra Shetty	CA. Kumar S Jigajinni
2019-20	CA. Chandrashekara Shetty	CA. Chandan Kumar Hegde A
2020-21	CA. Kumar S Jigajinni	CA. Pramod Srihari
2021-22	CA. Chandan Kumar Hegde A	CA. Sujatha G
2022-23	CA. Pramod Srihari	CA. Vijaykumar M Patel
2023-24	CA. Sujatha G	CA. Sunil Bhandary
2024-25	CA. Vijaykumar M Patel	CA. Praveen S Shettar

Message from President & Secretary



Dear Members,

Our hearts are filled with pride and gratitude as we present to you the Annual Report for the term 2024-25. This year has been a momentous chapter in the journey of Karnataka State Chartered Accountants Association (KSCAA). It was a year where vision turned into action, tradition met innovation, and possibilities transformed into progress – all under the banner of this year's energizing theme: "Algnite – Where Tradition Meets Innovation."

The profession of chartered accountancy has always stood at the confluence of discipline and dynamism. In today's fast-changing world – where technological breakthroughs, global economic shifts, and evolving professional standards are constants – we believed it was time to embrace change not as an external force, but as an internal choice. And that belief gave birth to Algnite: a fusion of Artificial Intelligence and the inner spark to grow – combining legacy wisdom with digital readiness.



CA Vijaykumar M Patel
President



CA Praveen S Shettar
Secretary

Our theme for the year "Algnite" has not just inspired us to create a roadmap for today's CA but leader, mentor, and changemaker for tomorrow too. In a rapidly transforming global and national landscape, unity, clarity of purpose, and continuous evolution have become not just desirable, but essential for survival and success.

This year, KSCAA embarked on a journey that has touched multiple dimensions of professional development. We conducted numerous knowledge-centric programs, delivered impactful representations, fostered inter-professional camaraderie, and engaged with regulatory authorities—all with a common objective: to add value to you, our members.

Our webinars and refresher courses covered vital and contemporary themes—from GST audits, and TDS compliance, to income tax changes, RERA, and beyond. The KSCAA Shorts, Refresher Courses, and Eloquent Professionals meetings brought quick and deep insights into evolving challenges and skills required in today's practice environment.

The 37th KSCAA Annual Conference "AccountAbility" served as a cornerstone for the year, reflecting on how Artificial Intelligence is shaping accountability in finance and governance. The AI Experience Centre, engaging panels, and thought-provoking addresses marked a significant leap forward in thought leadership for our profession.

Our sports and cultural initiatives, too, saw record-breaking participation. Over 228 members played in the cricket tournament; 176 battled it out on the badminton courts; and over 130 families joined us in fun and games. These events aren't just about recreation—they are about forging stronger professional networks, work-life harmony, and mutual respect.

Additionally, we successfully launched our new KSCAA website—a one-stop platform for knowledge access, registrations, member benefits, and event updates.

The Road Ahead – Let Us Rise Together

We are truly at the threshold of India's golden decade. With the economy on an exponential trajectory, global recognition of Indian professionals, and the surge of innovation across industries—there has never been a better time to be a Chartered Accountant. But with opportunity comes responsibility:

We urge you to look beyond traditional skills. Equip yourself not just technically, but with leadership, tech fluency, empathy, and vision. Platforms like KSCAA are your allies in this journey. Leverage them. Participate actively. Share your knowledge. Grow with your peers.

Remember the words of Swami Vivekananda: "Arise, awake, and stop not till the goal is reached."

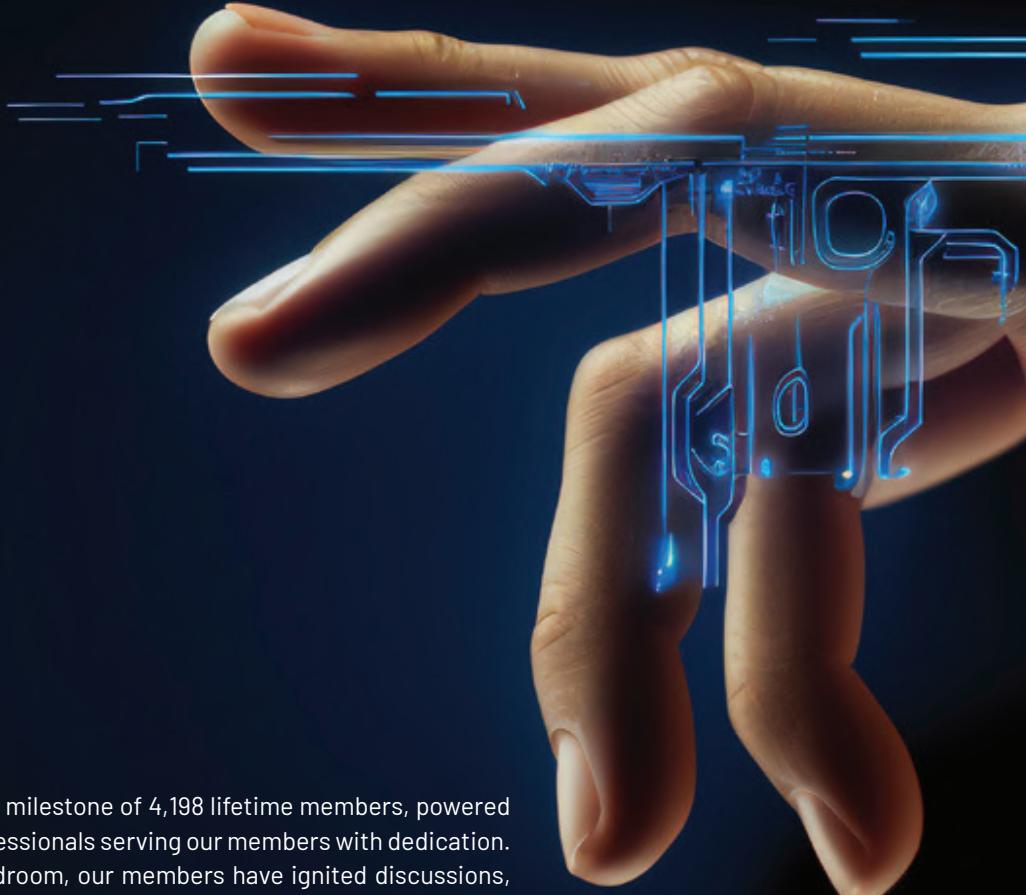
This year's achievements are not the story of a few individuals—they are the result of the collective energy of our Office Bearers, Executive Committee, Past Presidents, Committees, and most importantly, our members. Your passion, ideas, and willingness to adapt and grow are the real force behind Algnite's success.

We would like to leave you with the words of Mahatma Gandhi: "The difference between what we do and what we are capable of doing would suffice to solve most of the world's problems."

Let us carry forward the momentum of this year—rekindling our spirit, embracing technology with tradition, and staying ever committed to ethics, knowledge, and excellence. KSCAA stands with you, today and always.



About KSCAA

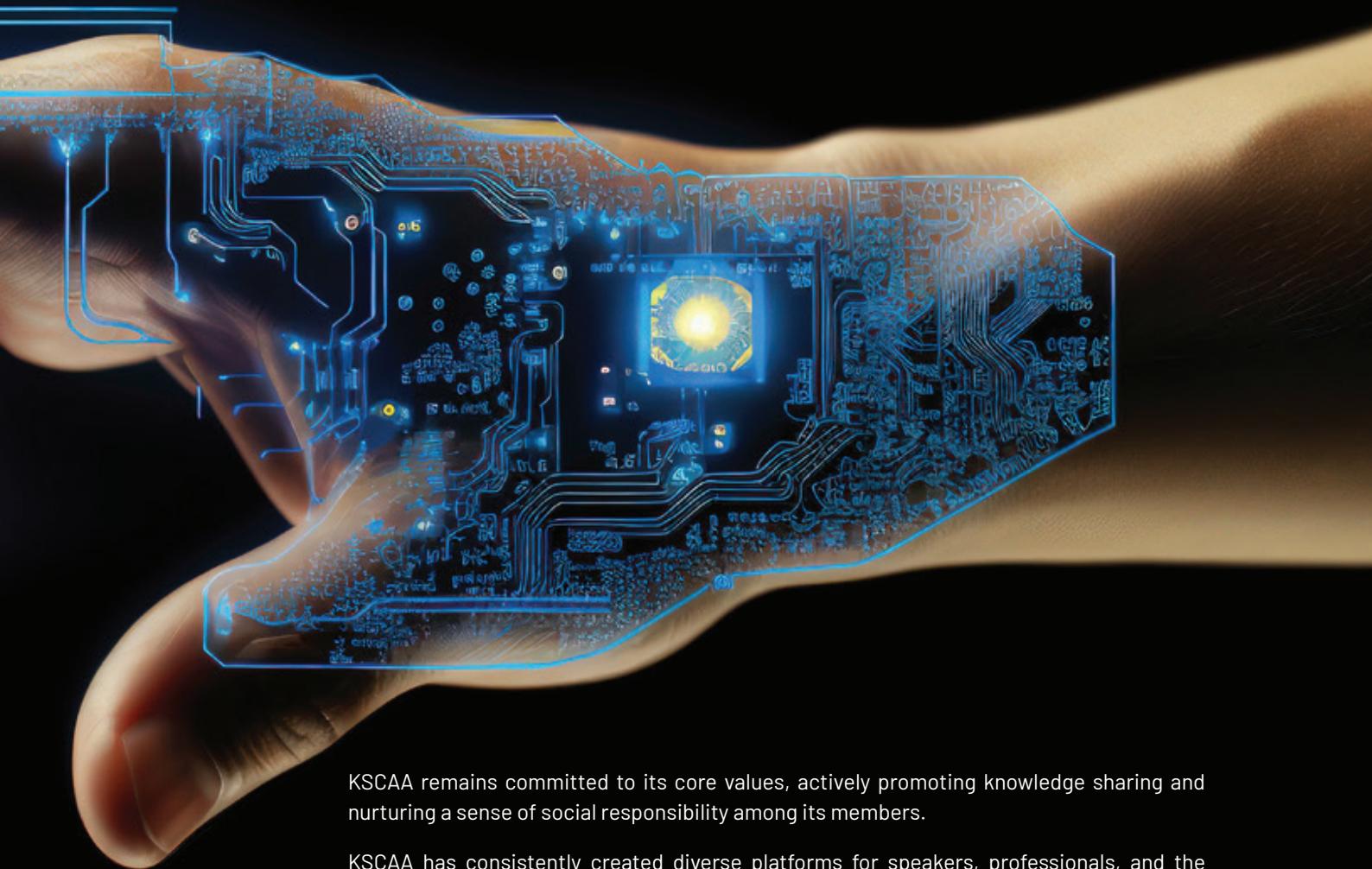


KSCAA has crossed a remarkable milestone of 4,198 lifetime members, powered by a passionate team of 150+ professionals serving our members with dedication. From the grassroots to the boardroom, our members have ignited discussions, inspired change, and accelerated progress. This year has been a powerful demonstration of what's possible when legacy values blend with modern vision.

Let us proudly embrace our core belief and guiding spirit: KSCAA is built of the members, by the members, and for the members – a vibrant community driven by unity, dedication, and purpose.

One of the most defining highlights of the year was the 37th Annual Conference of KSCAA, held in March 2025 with the thought provoking theme "AccountAbility." This landmark event brought together over 1,300+ attendees from across India, creating a dynamic forum for knowledge sharing, insightful discussions, and meaningful connections. The conference not only explored the evolving intersection of accountability and artificial intelligence in the profession but also reflected the forward thinking spirit of KSCAA.

The year was marked by several impactful initiatives that brought fresh energy to the Association's activities. From practice visits that encouraged peer learning, to Residential Refresher Courses (RRCs) focused on Real Estate, Co-operative Audit, GST, and Internal Audit, KSCAA continued to strengthen professional development. The AI & Technology Initiative Committee hosted AI Contest and AI Experience Centre, showcasing innovative tech solutions and live demos of 11 AI tools developed by KSCAA for the members. The launch of a dedicated landing page for the annual conference, a revamped Association website, and WhatsApp enabled registration significantly enhanced member experience and digital accessibility. On the advocacy front, KSCAA made meaningful representations on the New Income Tax Bill, engaged in dialogue with NFRA, and led a voter awareness campaign during the ICAI elections, reinforcing its role as a credible voice in policy and governance.



KSCAA remains committed to its core values, actively promoting knowledge sharing and nurturing a sense of social responsibility among its members.

KSCAA has consistently created diverse platforms for speakers, professionals, and the public to share knowledge, exchange ideas, and contribute to a more enriched professional and personal life.

Through its wide range of activities, KSCAA fosters a sense of unity and belonging, strengthening bonds among members and their families, and reinforcing the spirit of togetherness within the community.

This report presents an overview of KSCAA's performance for the fiscal year 2024-25, which ended on March 31, 2025. To ensure a comprehensive and current perspective, it also includes details of activities, key events and initiatives undertaken from 12th August 2024 up to 28th July 2025.

Financial Highlights



INCOME



EXPENSES



MEMBERS



Added 233
Total 4,198

PROFESSIONALS PARTICIPATED



9,047

PROGRAMS



Total 60 Virtual 41
 Physical 19

HOURS



319 Program Hours
46,655 Participant Hours

REPRESENTATIONS MADE



22

CONFERENCE



1,325 Event Footprint

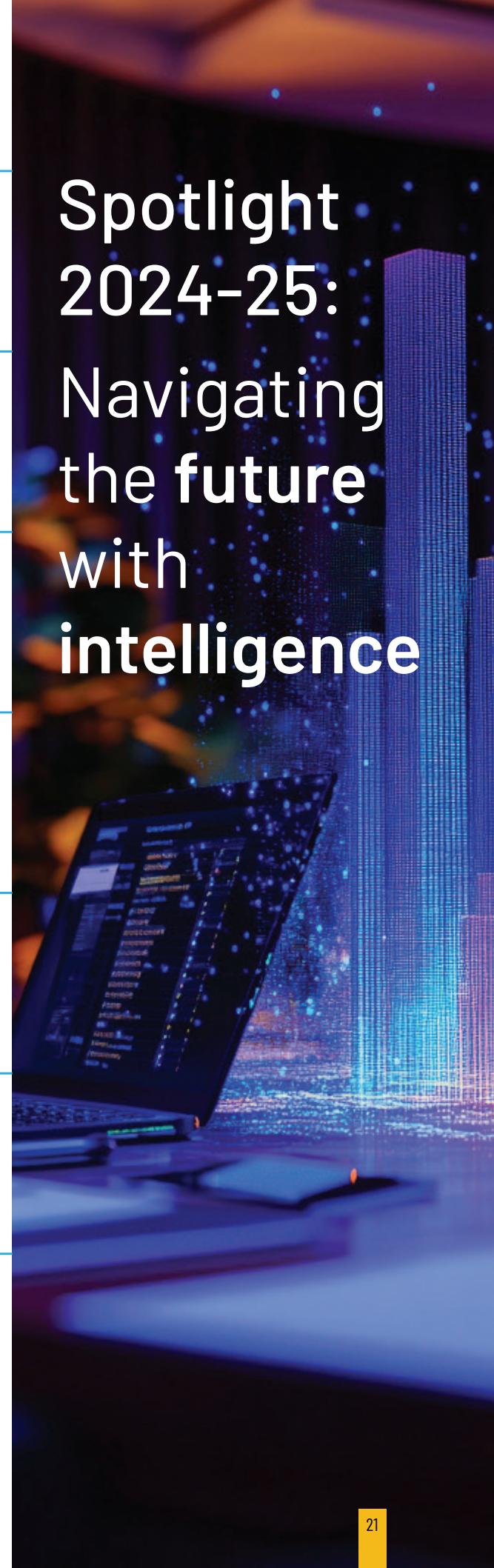
ARTICLES PUBLISHED IN NEWS BULLETINS



91

Spotlight 2024-25:

Navigating the **future** with **intelligence**



Executive Committee



CA Vijaykumar M Patel
President



CA Shivaprakash Viraktamath
Vice President



CA Praveen S Shettar
Secretary



CA Siddartha S Javali
Joint Secretary



CA Nagarjun K R
Treasurer



CA Vishranth B L
Chairman
AI & Technology
Committee



CA Deepak Chopra
Chairman
Direct Tax Committee



CA Abhilasha Chaturvedi
Chairperson -Corporate & Allied
Laws Committee & Empowered
Women Committee



CA Babitha G
Chairperson
Representation
Committee



CA Deepak T Jain
Chairman
Media & Public Relations
Committee



CA Naveen Hegde
Chairman - Sports & Cultural
Committee & Membership
Committee



CA Herambha Hegde
Chairman
Leadership & Skill
Development Committee



CA Shivaswaroop H P
Chairman
Journal Committee



CA Rahul R Gandhi
Chairman
Indirect Taxes
Committee



CA Yerriswamy C
Chairman - Co-operative & NPO
Mofussil Members Committee



CA Sujatha G
Immediate Past President

EC Meeting Attendance

Sl. No.	Name of the EC Member	Designation	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	Total No. of Meetings attended
			12-Aug-24	14-Aug-24	5-Sep-24	5-Oct-24	9-Nov-24	21-Nov-24	1-Jan-25	28-Jan-25	15-Feb-25	21-Feb-25	7-Mar-25	21-Apr-25	10-Jun-25	18-Jun-25	5-Jul-25	28-Jul-25	
1	Vijaykumar M Patel	President	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	16 (16)	
2	Shivaprakash Viraktamath	Vice president	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Present	Present	Present	Present	Present	Present	15 (16)	
3	Praveen S Shettar	Secretary	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Present	Present	Present	Present	Present	Present	15 (16)	
4	Siddartha S Javali	Joint Secretary	Present	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Present	Present	Present	Present	Present	15 (16)	
5	Nagarjun K R	Treasurer	Present	Present	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Present	Present	Present	Present	15 (16)	
6	Abhilasha Chaturvedi	Member	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Present	Present	Present	Present	Present	Present	15 (16)	
7	Babitha G	Member	Present	Present	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Present	Present	Present	Present	15 (16)	
8	Deepak Chopra	Member	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Absent	Present	Present	Present	Present	Present	14 (16)	
9	Deepak T Jain	Member	Present	Present	Present	Present	Present	Absent	Present	Present	Absent	Present	Present	Present	Present	Present	Present	13 (16)	
10	Herambha Hegde	Member	Present	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Absent	Present	Present	Present	Present	13 (16)	
11	Naveen Hegde	Member	Present	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Absent	Present	Present	Present	Present	14 (16)	
12	Vishranth B L	Member	Present	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Absent	Present	Present	Present	Present	14 (16)	
13	Yerriswamy C	Member	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Absent	Present	Present	Present	Present	Absent	12 (16)	
14	Rahul R Gandhi*	Member	-	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Present	Present	Present	Present	Present	14 (15)	
15	Shivaswaroop H P*	Member	-	Present	Present	Present	Present	Present	Present	Present	Absent	Present	Present	Present	Present	Present	Present	14 (15)	
16	Sujatha G	Imm. Past President	Present	Present	Present	Present	Absent	Present	Present	Present	Present	Present	Present	Present	Present	Present	Present	13 (16)	

* Members were co-opted in First Executive Committee Meeting

 Present  Absent

Practice Visit:

A signature knowledge exchange initiative

Behind the Idea:

The Practice Visit was initiated to provide delegates with a first-hand understanding of how large and legacy CA firms operate, grow, and adopt best practices. The aim was to expose members to real world firm structures, technological advancements, and partner insights across all levels, inspiring them through practical, experience based learning.

How It Unfolded:

Two leading firms were visited during the year by small, focused delegations to ensure quality interactions. Delegates toured the firms, engaged with partners from junior to founding levels, and gained insights into firm evolution, operational workflows, and tech adoption. The visits concluded with informal networking over meals, deepening the learning experience.

Impact Created:

The initiative successfully bridged the gap between aspiring professionals and established firms. Delegates gained valuable exposure to firm culture, leadership journeys, and growth models. It served as a platform for inspiration, learning, and potential future collaborations between members and host firms.

Echoes of Appreciation:

The response was overwhelmingly positive. Participants appreciated the opportunity to engage directly with senior partners and valued the format of structured sessions followed by informal interaction. The success of the first visit led to immediate interest in the next, and even host firms expressed willingness to continue their involvement in future editions.





Website Revamp: A digital leap forward

Behind the Idea:

The existing website, built five years ago, needed a fresh and modern update. The objective was to enhance user experience, introduce a Member Login Portal for preferential pricing, and enable faster, smoother payment processing.

How It Unfolded:

A new website was launched with a clean, modern interface, mobile responsiveness, and improved navigation. Key upgrades included a secure Member Login Portal, updated journals in a readable format, a refreshed event registration process, a new payment gateway, and a dedicated section showcasing sub-committee members.

Impact Created:

The revamped website significantly improved usability and functionality, making it easier for members to access resources, register for events, and benefit from exclusive member features.

Echoes of Appreciation:

The website launch event drew enthusiastic responses from members, with many expressing a strong “wow” factor upon their first look. The refreshed design was praised for being clean, bold, and visually appealing, striking the right balance between professionalism and modernity. Members found the site highly mobile responsive, with smooth navigation and engaging visuals that enhanced the user experience. The structured and intuitive event registration page received special mention, making it easier for members to register for programs. Overall, the new website set a new benchmark for digital engagement within the Association.

AI Experience Centre: Igniting Innovation through Immersive Learning

Behind the Idea:

As part of the year's theme Algnite, the AI Experience Centre was conceptualised to ignite curiosity and build confidence in using artificial intelligence among members. The core idea was to showcase simple yet powerful AI tools that demonstrated how technology can be practically applied in everyday professional work. More importantly, the initiative aimed to motivate members to embrace AI, explore its possibilities, and even build their own tools that can be customised and embedded into their practice, fostering a culture of innovation within the profession.

How It Unfolded:

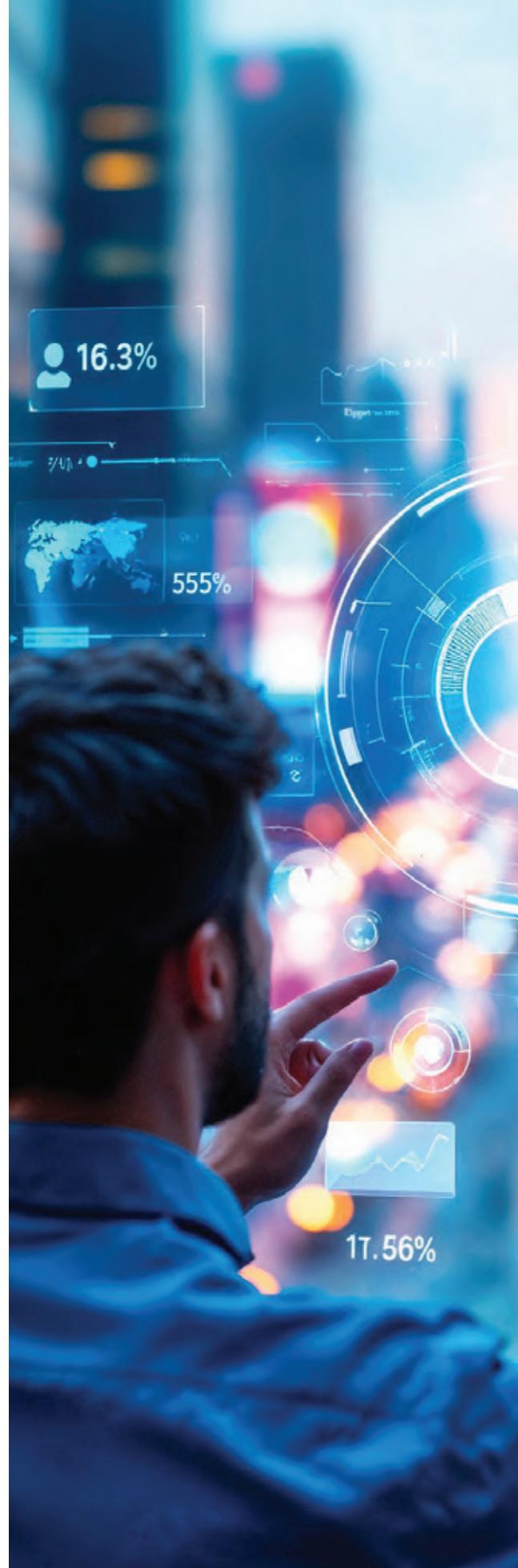
The AI & Technology Committee of KSCAA undertook the task of developing easy-to-use, impactful AI tools through a collaborative effort across its subcommittee. At the 37th Annual Conference, two dedicated AI Experience Centres were set up with neon lighting that created a futuristic, immersive setting. Small groups of 6 to 10 delegates were taken through live demonstrations of 11 tools developed by the AI & Technology Initiative Committee, with sessions repeated over two days to ensure every delegate had the opportunity to experience them.

Impact Created:

The Experience Centre proved to be a unique learning hub, translating the abstract concept of AI into real, usable solutions for chartered accountants. Delegates were able to understand the functionality and relevance of each tool and how it could be integrated into their own practice, fulfilling the initiative's goal of making technology accessible and actionable.

Echoes of Appreciation:

The response from delegates was overwhelmingly positive. Attendees appreciated the immersive setup and were particularly pleased that all tools were made available to them free of cost. The tools were also emailed post-event to interested delegates, making the experience even more valuable. For many, the AI Experience Centre stood out as one of the most engaging and forward-looking highlights of the conference.





Leading the AI and Automation Revolution: A Contest for Innovative Chartered Accountants

Behind the Idea:

As part of the 37th KSCAA Annual Conference and in alignment with the theme accountAbility, a unique AI Innovation Contest was launched to promote the use of AI, automation, and emerging technologies among members. The objective was to inspire members to create practical tech tools or case studies that enhance professional efficiency, and to foster a culture of innovation within the CA community.

How It Unfolded:

The contest was rolled out in two phases. In Phase I, participants submitted a 15-minute recorded video of their AI-driven tool or automation case study, with eligibility requiring at least one team member to be a CA. The top six entries were shortlisted by an expert CA panel. In Phase II, the top three were invited to present their innovations live on stage during the conference, while all six finalists were provided booths to showcase their tools to attendees. The contest required participants to offer their tools free of cost to attendees, along with a one-year subscription to ensure real world application.

Impact Created:

The contest attracted widespread interest from innovative CAs, highlighting the growing momentum toward tech adoption in the profession. It brought real-life solutions to the forefront, turning abstract concepts of AI and automation into practical, usable tools. The initiative successfully bridged the gap between emerging technologies and everyday CA practice, inspiring members to embrace innovation in their professional journey.

Echoes of Appreciation:

Delegates appreciated the opportunity to interact directly with tool creators, explore real solutions, and take home tools they could immediately use. The contest became a highlight of the conference, reinforcing KSCAA's leadership in embracing technology.

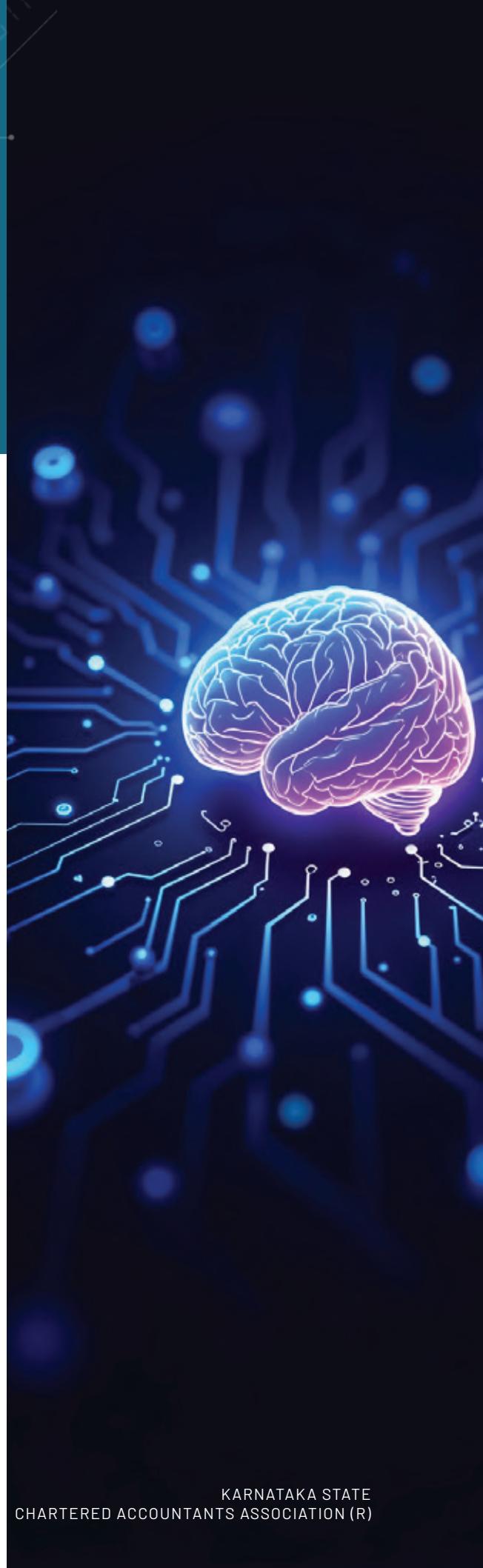
Scholarship Fund

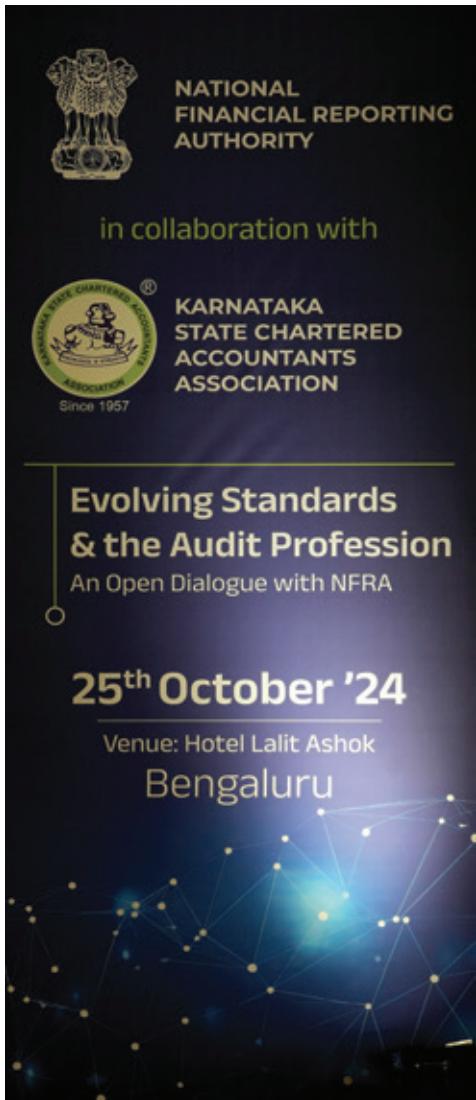
The KSCAA Student Scholarship Fund is a noble initiative launched with the support of members and well-wishers to provide financial assistance to deserving students pursuing the Chartered Accountancy course. While CA remains an affordable professional qualification, is not tied to a college or institution and limits access to formal scholarships. Many bright students from economically weaker backgrounds face financial hurdles despite their merit and determination. This fund aims to bridge that gap, supporting not just academic excellence but also ensuring that financial constraints do not hinder aspiring CAs.

This gesture by the Association and its well-wishers are more than just financial support, it is a commitment to equal opportunity and a symbol of

community driven empowerment. Through this scholarship, we hope to bring one step closer the dreams of every aspiring Chartered Accountant.

We extend our heartfelt thanks to Smt. K Sheela for her generous contribution to the Scholarship Fund of KSCAA, in memory of Late. CA K Sachitanand who was well-wisher and mentor of the Association.





NFRA Outreach

KSCAA had the privilege of hosting a special program titled "Evolving Standards & The Audit Profession - An Open Dialogue with the National Financial Reporting Authority (NFRA)." The event provided members with a unique opportunity to engage directly with the NFRA Chairperson, receive first-hand updates on financial reporting regulations, raise pertinent queries, and convey key professional perspectives to the regulator.

NFRA is a hot topic of discussion amongst CA professionals. The uncertain trail and powers of NFRA are generally not seen in a positive light. At KSCAA, we do not shy away from having tough discussions and debates. The contemporary topics that are controversial need to be spoken, discussed and debated. The world is a better place where dialogues are continuous, when two important stakeholders express their opinions and have a mutual role in the development of the accounting profession.

The discussion covered various aspects, including the necessity of an accounting regulator, ICAI and NFRA, global jurisprudence, sample of cases, learning from the cases etc. The topic also covered the desperate necessity for remuneration correction of the profession, talent retention, technology disruption etc. The chairperson appreciated the efforts of KSCAA as forward-thinking association. He expressed that Indian Chartered Accountants are well poised and talented; they must come forward to take a global position.

The discussion with the NFRA chairperson ended with an elaborate panel discussion followed by a question-and-answer session. Many members expressed their viewpoint that NFRA's strict orders are intelligent in hindsight. The regulator also had a chance to express their viewpoint on various orders.



Policy Advocacy Initiatives



KSCAA actively championed the cause of its members by making 22 well researched representations before the relevant authorities during the year. These efforts highlight the Association's proactive role in policy advocacy, ensuring that the voices of our members are not only heard but also influence decisions that shape the profession. Through these representations, KSCAA reaffirmed its position as a credible and constructive contributor to regulatory dialogue. These representations ensure that the voice of our members and business community is heard by the regulators. Some of the representations have built tractions, as well have found its place in some of the prominent websites at national level. The positive response to a few representations by regulators is a joyous moment for your association as it answers the concerns.

KSCAA meeting with Select Parliamentary Committee of Lok Sabha to examine the Income Tax Bill 2025 at Bengaluru

It was a moment of great pride for KSCAA to be invited by the Hon'ble Select Committee of the Parliament to present its recommendations on the New Income Tax Bill. Representing the voice of the profession, KSCAA submitted in depth suggestions backed by strong technical insight and practical experience. The recommendations, compiled through collaborative effort and in depth analysis, were presented with clarity and conviction. The positive reception from the Select Committee





reinforced KSCAA's standing as a credible and valued contributor in the ongoing dialogue on tax policy and reform.

The recommended changes covered a wide range of topics – from correcting typographical errors in the Bill to suggesting policy-level amendments across various provisions of the new Income Tax Bill. Suggestions were also made to simplify the tax structure, reduce litigation and

enhance overall clarity in the new law.

Impact of KSCAA's recommendations: Nearly three-fourths of the recommendations made by KSCAA have been accepted by the Committee. The parliamentary committee, in its report presented on the floor of Parliament, has acknowledged and incorporated the changes suggested by KSCAA.



Expression of Gratitude

ASSOCIATIONS & BRANCHES

- Federation of Karnataka Chambers of Commerce and Industry
- Bombay Chartered Accountants Society
- The Society of Auditors
- Lucknow Chartered Accountants Society
- Bagalakot District Chartered Accountants Association
- Belagavi Chartered Accountants Association
- Davangere Chartered Accountants Association
- Shivamogga District Chartered Accountants Association
- Tumakuru District Chartered Accountants Association
- Vijayapura District Chartered Accountants Association
- Bengaluru Branch of SIRC of ICAI
- Belagavi Branch of SIRC of ICAI
- Ballari Branch of SIRC of ICAI
- Hubballi Branch of SIRC of ICAI
- Kalaburagi Branch of SIRC of ICAI
- Mangaluru Branch of SIRC of ICAI
- Mysuru Branch of SIRC of ICAI
- Udupi Branch of SIRC of ICAI

ESTEEMED PATRONS

- N S V M & Associates
- Singhvi Dev & Unni LLP
- M S S V & Co
- Sunderesh & Co
- H C Khincha & Co
- Hiremath & Co
- Pierian Services
- Guru & Jana
- BVC & Co
- Manohar Chowdhry & Associates
- M T R & Co.
- K P Rao & Co
- Acer Tax Corporate Services LLP
- NNR & Co
- Vinayak Pai V
- Nanjunda & Co
- Kumar S Jigajinni & Co
- Narayan Bhat & Co
- Venkatesh, Bhaskar & Associates
- Roshan Mansoor & Co
- Patil Kabbur & Associates
- T Sriram Mehta & Tadimalla
- Hegde Giri & Associates
- S S Javali & Associates
- RPAR & Co LLP
- S JH & Co
- L K S S & Associates
- Basavaraj & Dilip
- S Daga & Co
- Venu & Vinay
- R Sriram Prasad & Co LLP
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- CA Vinod Garg And CA Sanjay B C
- T Viswanath and Co
- Souparnika Associates - Chartered Engineers & Valuers
- Tax Veteran Consultancy Services Private Limited
- Vitt Visharada Pvt Ltd

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- CA Siddeshwar Yelamali
- CA Annapurna Kabra
- Adv. Bhanu Murthy
- CA S Ramesh
- CA P Aravind Thangam
- CA Hunny Munjal
- CA Ashika Agarwal
- CA B S Mylar
- CA Anil Kumar
- CA Kuber H
- CA Shravan Gehlot
- Sri Vipul Kumar Singh
- CA Deepak Kumar Jain
- CA Pankaj Sancheti
- Sri Vikas Kumar
- Sri R Srivatsan, IRS
- CA Jatin Christopher
- CA Badrinath N R
- CA Sai Prasad
- CA K S Naveen Kumar
- CA Sanjay Dhariwal
- Sri Amar Kumar Sinha, IRS
- Sri B. Venkateswaran, IRS
- CA Rajesh Kumar T R
- CA V Rammath
- CA Gautam Mota
- CA Sanjana Dawar
- CA Krishna Upadhyaya S
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- CA Parth Bhupendra

- CA Smita Patni
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- Sri Narahari Nava Kanth
- CA Naveen Kharial
- CA E Chaitanya
- CA Gaurav Singh
- CA Mehl Jain
- CA Sumeet Khurana
- CA Aditya Hans
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- CA Vishal Jain
- CA Dr N Suresh
- CA Zeel Gala
- CA Pallavi Dinodia Gupta
- CA Narendra Jain
- CA T G Suresh
- CA Vijay Iyer
- CA Amrish Shah
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- CA Dr Anup Shah
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- CA Prabhava Hegde
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- Ms. Radhika Singh
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- Sri Sparsh Agarwal
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- CA Ravi Shankar
- CA Gururaj Acharya
- CS Jayamurthy Sundaresan
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- CA Ashok Raghavan
- CA Mohan R Lavi
- CA Amith Raj
- CA Baaskaran
- CS Bhuvaneshwari
- CA Ramesh Prabhu
- Adv. Kiran Saha
- CA Vinay Thyagaraj

- CA Pinky G Bhonsley
- Adv. E Suhaib Ahmed
- CA Rajesh Kumar
- CA Chidananda Urs
- CA Kamal Garg
- CA Niranjan Raman
- CS Sundaresan Jayamoorthi
- CA Narasimhan Elangovan
- CA Sanjay Dhariwal
- CA Neeraj Salot
- CA A R Parthsarthy
- CA Ravi Prasad
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- CA Siddanna
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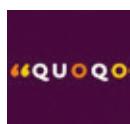
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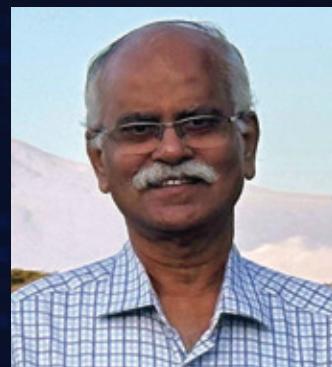
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Wheels

Tribute to departed souls

KSCAA deeply mourns the loss of our esteemed fellow members and other professionals from our fraternity who passed away during the year. Their absence is profoundly felt, not only by their families, but also by the association and the wider community, as their contributions left a lasting impact on all of us. We extend our heartfelt condolences to the bereaved families and express solidarity with the family members of the deceased and offer respectful acknowledgment for the dedicated service rendered by these departed souls.



CA S Ramasubramanian

accountAlbility

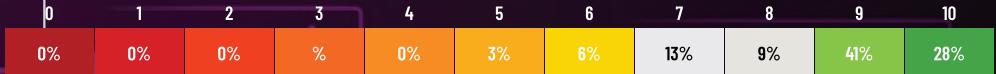
37th Annual Conference

21st & 22nd March 2025

Vruksha, Gayathri Vihar
Palace Grounds, Bengaluru

In a world reshaped by technology, "accountAlbility" - the theme of KSCAA's 37th Annual Conference, captures the fusion of Accounting, Ability, and Artificial Intelligence. It reflects the evolving role of CAs as enablers of trust and innovation. AI is now a present day enabler, not a replacement, urging CAs to combine human judgment with machine intelligence. The conference aims to spark dialogue, learning, and transformation, keeping the profession Algnited and future-ready in a rapidly changing world.

Conference Feedback



Overall Satisfaction

★★★★★	55%
★★★★	42%
★★★	3%

Average Rating

4.52/5

Detractors
(9%)

Passive
(22%)

Promoters
(69%)

NPS = Promoters (69%) - Detractors (9%)



37TH ANNUAL CONFERENCE

21 MAR '25
FRIDAY

10:00 AM INAUGURAL SESSION

Inaugural Address by Chief Guest:
Shri. Rakesh Singh, IAS (Retd.),
Chairman, Karnataka Real Estate Regulatory Authority
Keynote Address by Guest of Honour:
Prof. Dr. Nigam S Nuggehalli,
Registrar, NLSIU, Bengaluru

11:00 AM RELEASE OF SOUVENIR & PUBLICATIONS

11:15 AM INAUGURATION OF EXHIBITION & TEA BREAK

11:45 AM FIRST TECHNICAL SESSION

FUTURE-READY CA FIRMS: ADAPTING TO REGULATORY SHIFTS & TECH ADVANCEMENTS

Moderator: CA Pramod Srihari
Panelists:
CA Aniket Talati, Past-President, ICAI
CA Abhishek Goenka, Founder, Aeka Advisors

12:45 PM CA TALK

Journey Within : A Transformative Experience
CA Shivani Shah Agarwalla, Kolkata
Six Time World Champion in Kettlebell Sports

1:00 PM LUNCH BREAK

1:45 PM SECOND TECHNICAL SESSION

UNLOCKING GOVERNMENT SCHEMES: EMPOWERING CAs TO DRIVE MSME GROWTH

Speaker: CA G B Modi, Dhule Maharashtra

2:45 PM SHAPING THE LANDSCAPE OF LEGAL RESEARCH & DOCUMENT INTERACTION WITH LEXLEGIS.AI

Speaker: Mr. Tinku Mathrani, Lexlegis.ai, Mumbai

3:00 PM THIRD TECHNICAL DISCUSSION

LEADING THE AI AND AUTOMATION REVOLUTION: A CONTEST FOR INNOVATIVE CAs

CA Pardeep Tayal | CA Anil Kumar S L | CA Vishnu Acharya
Presenter 1 | Presenter 2 | Presenter 3

4:00 PM TEA BREAK

4:15 PM FOURTH TECHNICAL SESSION

AMENDMENTS TO ACTIONS: KEY INSIGHTS IN TAXES, CORP. LAW & ACCOUNTING

Moderator: CA Mohan R Lavi
Panelists:
CA Gururaj Acharya
CA Naveen Khariwal
CA Badrinath NR

22 MAR '25
SATURDAY

8:30 AM BREAK FAST

10:00 AM SPECIAL SESSION

THE JAMBAVAN EFFECT - HOW INDIA INDECISIVE BECOMES BHARAT BAHADUR

Ambassador Dr. Deepak Vohra

Special Advisor to 3 African nations and to the Autonomous Hill Councils in Kargil and Leh

11:00 AM CA TALK

Journey Within : A Transformative Experience
CA. K R Pradeep

11:15 AM TEA BREAK

11:30 AM FIFTH TECHNICAL SESSION

BEYOND NUMBERS: LABOUR LAW ESSENTIALS

Mr. Varadan K, CCO, Aparajitha Corporate Services, Madurai

12:30 PM COST CONTROL COMPLIANCE: THE TECH ADVANTAGE

Mr. Dheeraj V N, Zoho

12:45 PM AI AND AUTOMATION REVOLUTION - Where Innovation Wins!

Announcement of AI Contest Winner

1:00 PM LUNCH BREAK

1:45 PM SIXTH TECHNICAL SESSION

ACCOUNTING ACROSS BORDERS: EXPLORING NEW FRONTIERS

Moderator:
CA Gurunath Kanathur, Co-Founder Pierian Services
Panelists:

CA Vaibhav Manek, Co-Founder KNAV, Mumbai
CA Uday Ranpara, Co-Founder Unison Globus, Ahmedabad

3:00 PM CULTURAL EVENT

5:00 PM VALEDICTORY SESSION

CHIEF GUEST:
Shri. T S Nagabharana

Celebrated Award Winning Film Director, Actor and Writer

6:00 PM FAMILY ENTERTAINMENT PROGRAM

PERFORMANCE BY:
THE RAGHU DIXIT PROJECT - INDIAN CONTEMPORARY FOLK BAND

8:00 PM FAMILY THEME DINNER

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EXPERT	AREA OF PRACTICE
CA. Pinky G Bhonsley	Issues in Real Estate (Regulation and Development) Act
CA. Krishna Sharma	Issues under Foreign Exchange Regulations
CA. Subramanya B L	GST Real Estate Issues
CA. Siddesh Gaddi	Issues under Income Tax
CA. Madhukar G Hegde	Issues in Audit of Co-Operative Societies
CA. Deepak P Jain	Issues in Secretarial Compliances
CA. Rishabh Singhvi	GST – Issues in notices, limitation, jurisdiction, service of notices / orders
CA. Suman Lunkar	Issues under Income Tax

Day 1: Friday, 21st March 2025

Embarking on a Journey of Knowledge, Innovation & Inspiration



The day began with a vibrant inaugural session graced by Chief Guest Shri Rakesh Singh, Chairman – Karnataka RERA, and Guest of Honour Prof. Dr. Nigam S Nuggehalli, Registrar, NLSIU. The session featured the release of the conference souvenir and two insightful publications.

The first technical session opened with a high-powered panel on “Future Ready CA Firms,” moderated by CA Pramod Srihari. Panelists CA Aniket Talati and CA Abhishek Goenka shared insights on embracing regulatory changes, digital transformation, and client-centric innovation. CA Shivani Shah Agarwalla, six-time kettlebell world champion, delivered an inspiring CA Talk on her transformational journey. This was followed by a compelling monologue by CA G B Modi on leveraging government schemes to empower MSMEs, highlighting new opportunities for CAs.

The day also featured an engaging session by Mr. Tinku Mathrani from Lexlegis.ai, Mumbai, who demonstrated how AI is reshaping legal research and document interaction, offering CAs a glimpse into the future of AI enabled legal technology.

The momentum continued with the “Amendments to Actions: Key Insights in Taxes, Corporate Law & Accounting”. Moderated by eminent CA Mohan R Lavi, the panel brought together subject-matter experts: CA Gururaj Acharya, CA Naveen



Khariwal, and CA Badrinath N R, who navigated the audience through recent amendments, critical interpretations, and practical implications in tax, corporate, and accounting.

The day featured the AI Competition finale and the AI Experience Centre, showcasing 11 KSCAA developed tools made freely available to delegates, reflecting KSCAA's tech forward vision. The conference's success was further bolstered by the support of over 50 sponsor partner brands.



Day 2: Saturday, 22nd March 2025

A Celebration of Ideas, Innovation & Togetherness

Day 2 of the 37th KSCAA Annual Conference began with a powerful Special Talk by Ambassador Dr. Deepak Vohra, whose address "The Jambavan Effect – How India Indecisive Becomes Bharat Bahadur" stirred patriotic pride and inspired delegates to embrace bold, purpose-driven change.

- Next, the second CA Talk featured Adv. CA Pradeep K R, a Supreme Court advocate, who shared his journey from the world of numbers to the nation's highest court, urging professionals to explore unconventional paths.

This was followed by a focused session on "Beyond Numbers: Labour Law Essentials" by Mr. Varadan K, offering insights into compliance, tech adoption, and emerging opportunities in labour law.

In continuation, Mr. Dheeraj V N from Zoho presented "Cost Control Compliance: The Tech Advantage", demonstrating how CAs can enhance efficiency through technology-led solutions.

The excitement peaked with the announcement of winners of the AI & Automation Revolution Contest, applauding innovative CA-led solutions in AI integration.

- The final technical session, "Accounting Across Borders", featured global thought leaders CA Vaibhav Manek, CA Uday Ranpara, and moderator CA Gurunath Kanathur, who shared their journeys in building international outsourcing practices.

The day concluded with the Valedictory Session, presided over by Shri T S Nagabharana, renowned film personality, followed by a vibrant cultural program featuring performances by 25 members and their families. The evening culminated with a live concert by Raghu Dixit and his band, and a grand family-themed dinner, marking a joyous and memorable close to the two-day celebration of knowledge, innovation, and community.







Committees in Action

Direct Tax Committee

One of the most impactful and widely appreciated programs of the term was the webinar series titled "Empowering CA Firms: A Practical Approach to Tax Audit." With nearly 400 registrations, this three-day series was designed to upskill article and paid assistants of small and medium-sized CA firms. The program enhanced audit efficiency, speed, and accuracy. Notably, KSCAA extended the program free of cost to district associations, reflecting our commitment to inclusive growth and professional empowerment.

18 Programs

Program Hours

71

4,095
No. of Attendees

14,269
Attendee hours

- Webinar Series on Tax Audit under the Income Tax Act - Applicability of tax audit, presumptive taxation, Form 3CA/3CB, Clause 1 to 8 of Form 3CD
- Webinar Series on Tax Audit under the Income Tax Act - Cash and international transactions- Clause 21(d), 30 and 31, Clause 30A, 30B and 30C
- Webinar on Clause-by-Clause Analysis of Form 3CEB
- Webinar on Reassessment Provision - Recent controversies & Developments on 5th November 2025
- Webinar on Navigating TDS Compliance: Corrections, Challenges, and Solutions
- Live Discussion on Union Budget 2025
- Webinar on Key Takeaways on crucial tax amendments in Union Budget - Insights from a seasoned tax expert
- Unlocking the finance Bill, 2025 - Taxation of Trusts
- Unlocking the finance Bill, 2025 - Non-Resident Taxation and TP provisions
- Unlocking the finance Bill, 2025 - Domestic taxation
- Unlocking the finance Bill, 2025 - Assessments, Reassessments and appeals
- Decoding the New Income Tax Bill: Key Changes & Implications
- Webinar on Inside the Making of the Income Tax Bill 2025
- Direct Tax Home Refresher Course - 15 Sessions
- Webinar on Changes in Income Tax Return and Form 3CD for AY 25-26
- Webinar on Empowering CA Firms: A Practical Approach to Tax Audit
- Webinar on Reassessment Provision - Recent controversies & Developments on 17th July 2025
- How Income Tax Disclosures Reveal GST Risk

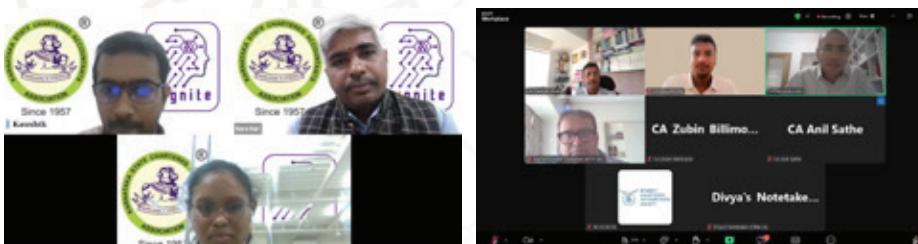


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The Direct Tax Committee of KSCAA had a remarkable term marked by depth, diversity, and relevance. It curated 16 insightful programs aimed at empowering tax professionals to navigate the evolving direct tax landscape with confidence. These initiatives enhanced members' professional competence and reinforced KSCAA's role as a thought leader in taxation. The Committee remains committed to elevating standards and equipping the fraternity to face current challenges and seize future opportunities.

• **CA Deepak Chopra**
Chairman - Direct Tax Committee

”



Mentor

CA Naveen Khariwal

Chairman

CA Deepak Chopra

Convenors

CA Aditya Bellur Nagaraj
CA Vignesh K

Members

CA Shashikala S
CA Sathvik Janardhan
CA Kaushik Raghunandan
CA Karthik R
CA Guru Charan HR
CA Amruth Lal R Patel
CA Yogesh Agarwal
CA Tharun Kothari
CA Prakash Hegde
CA R Abhishek Murthy
CA Adithya Bharadwaj S P
CA Sravani Raghuram
CA Rani NR
CA K Kaushik Raj
CA Sujith Kumar K
CA Sujith

Indirect Taxes Committee

A standout program of the Committee was the Customs Webinar Series, which enabled members to identify new opportunities within their existing client base, unlocking untapped benefits. The E-Way Bill webinar emerged as the highest-attended session, offering quick, actionable insights into legal rights and reliefs, empowering members to make informed decisions. Additionally, our Residential Refresher Course (RRC) provided participants with a fresh lens to approach advisory and litigation work.

18 Programs

Program Hours

51

2,440

No. of Attendees

5,770

Attendee hours

- Webinar on All you need to know on Safari Retreats judgement and its impact
- Webinar on Finalisation of Books from GST perspective and relevant Tax Audit Clauses
- Webinar on Sanitisation of Books of Accounts from GST perspective
- Webinar on GSTR 9 & 9C Made Simple
- Webinar on Decoding Amnesty Scheme u/s. 128A
- Webinar on Inspection, Search & Seizure under GST
- Webinar on Input Service Distributor: Practical implementation challenges & way forward
- Webinar on MOOWR - Simplified
- Webinar on Filing of Annual GST Returns - An Overview
- Webinar on Panel Discussion on Interplay between TP & Customs/GST: Series 1
- Webinar on Panel Discussion on Interplay between TP & Customs/GST: Series 2

- Webinar on Overview of returns (DGTS BZU)
- Webinar on Recommendations of 55th GST Council Meeting
- 3 days Residential Refresher Course
- Webinar on Redefined GST registration Process
- Webinar on GST Amnesty Scheme under Section 128A of CGST Act, 2017 - An Overview by DGTS
- Webinar on GSTAT Rules: A Quick Guide
- Webinar on E-Way Bill - What to do when Vehicle intercepted by officer



“ Our committee had a fulfilling term, surpassing calendar goals through impactful knowledge sharing initiatives. New efforts like the speaker repository, “Post Your Questions,” and member-driven topics enriched engagement. We expanded into customs and amplified reach via social media. These initiatives boosted professional competence and reinforced KSCAA's position as a forward-looking thought leader. ”

CA Rahul R Gandhi
Chairman - Indirect Taxes



Mentor
CA Badrinath N R

Chairman
CA Rahul R Gandhi

Convenor
CA Deepak P Kothari

Members
CA Amaresha K
CA Harsha Shesham
CA Ankit Mehta
CA Abilash Ramaswamy
CA Sachin
CA Puneeth BS
CA Ashok G U
CA Raghavendar
CA Rajendra Prabhu S P
CA Ashwin Patel
CA K Ashish Kumar
CA Vishnu Acharya
CA Pradeep Reddy
CA Mukul Harinath Sringeri

AI and Technology Initiative Committee

The AI Committee has developed 11 innovative tools with practical utility for CA firms. These tools were made available to delegates of the conference, demonstrating the Committee's focus on enabling technology-driven solutions for the profession

- Excel Tools for Tax Audit
- Real-Time Financial Preparation Linked with Tally Prime
- AI: Shaping the future of Chartered Accountants
- Microsoft Excel Workshop - Level I
- Microsoft Excel Workshop at Mofussil area

5 Programs
25 Program Hours
1,206 Attendee hours
445 No. of Attendees

1. Domain & Website in 10 Mins - Guides CA firms to register a domain on GoDaddy and host a basic website without technical skills. Offers step-by-step setup for a functional, professional site in minutes.

2. Sales Invoice Generation - Generates bulk sales invoices by mapping Excel client data into templates, producing individual PDFs to reduce manual work and maintain consistency.

3. Payslip Generator - Converts payroll data from Excel into formatted PDF payslips. Supports single-click batch processing for efficient and consistent payroll output.

4. Financials In Click - Converts Tally export data (e.g., trial balance) into formatted financial statements like P&L, Balance Sheet, and Schedules, using statutory classifications.

5. IT Challan Downloader - Fetches Income Tax challan data for a PAN/TAN and compiles it into an Excel report, offering a consolidated view of tax payments across periods.

6. Auto File Backup - Automatically backs up selected folders or file types to a secure (cloud/local) location, ensuring safe storage without manual effort.

7. JSON to Excel - Converts GSTR-2B JSON files to structured Excel workbooks. Supports bulk import and formats data for easy reconciliation and review.

8. Bulk WhatsApp Communication - Uses Excel data (numbers and messages) to send personalized messages via WhatsApp Web, streamlining client communication and reminders.

9. Email & Productivity Tools - Provides templates and structured use cases for Outlook, Excel, Teams, and Power Automate to manage follow-ups, storage, and internal task delegation.

10. Automate Tally Ledger Review - Analyzes Tally ledger exports to flag irregular entries, large transactions, or unusual narrations. Supports tagging and summarization for audits.

11. Cash Trans Audit in Click - Reviews accounting data for cash compliance issues like threshold breaches or irregularities. Generates reports for audit documentation and findings.



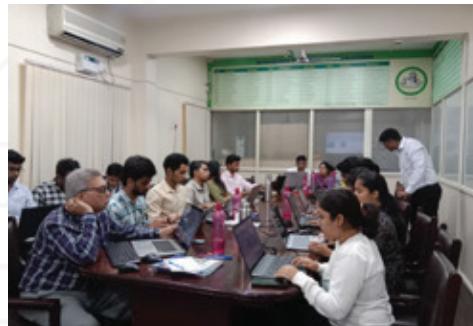
“

The Committee played a key role in promoting tech driven excellence through impactful programs on AI, Technology and hands-on Excel workshops. These initiatives equipped members and staff with practical digital skills, earning praise for their relevance and real-world application.

”

CA Vishranth B L

Chairman - AI & Technology Initiative Committee



Mentor

CA Venugopala Gella

Chairman

CA Vishranth B L

Convenors

CA Vineet N Shetty

CA Prabhava P Hegde

Members

CA Harshad S Patel

CA Vijit Pitliya

CA Mohana. A

CA Shriram S S

CA Yash Jain

CA Manish Bhansali

CA Deepak Pai

CA Niranjan Alva

CA Pankaj S Kasat

Representation Committee

One of the significant representations during the year pertained to challenges faced in the GST registration process. We are pleased to note that after our representation, comprehensive guidelines were issued to streamline and standardise the registration framework. As part of our advocacy efforts, we engaged with several officials across various levels to discuss these concerns in depth. Among the most impactful was our meeting with Shri Sanjay Kumar Agarwal, Principal Chief Commissioner of Central Tax, who gave us a patient and receptive hearing. He encouraged us to suggest practical solutions, and we submitted our detailed recommendations the very next day. We are heartened to share that our suggestions were well received, with a few reportedly escalated to the Board for further consideration.

22 Representations

Income Tax

No.	Representation Title
1	Representation regarding incorrect processing of Income Tax Returns u/s 143(1) for the AY 2024-25 (by unjustly denying proper TDS credit)
2	Representation Regarding Glitches in The Income Tax Portal <i>Impact: Few glitches were addressed.</i>
3	Representation Regarding Incorrect Processing of Returns by CPC <i>Impact: Few glitches were addressed.</i>
4	Representation and Suggestions on the Direct Tax Vivad Se Vishwas Scheme 2024 <i>Impact: Partial relief was given.</i>
5	Second Representations and Suggestions Regarding the Provisions of Direct Tax Vivad Se Vishwas Scheme, 2024
6	Representation on Release of Income tax Forms for AY 2025-26 and Updated Returns for the period extended by the Finance Act, 2025
7	Issues relating to rebate under Section 87A
8	Recommendations and observations on the Income Tax Bill 2025 <i>Impact: Nearly 71% acceptance of KSCAA's recommendations by the Select Parliamentary Committee underscores our credibility in policy advocacy.</i>
9	Representations and Suggestions Regarding the Provisions of Black Money (Undisclosed Foreign Income and Assets) And Imposition of Tax Act, 2015

GST

No.	Representation Title
1	Representation on Practical Challenges and Clarifications Required in Relation to Sec 128 A & Sec 16(4) ITC Disallowance <i>Impact: Suggestions forwarded to the GST Council.</i>
2	Second Representation on Practical Challenges and Clarifications Required in Relation to Sec 128 A & Sec 16(4) ITC Disallowance <i>Impact: Suggestions forwarded to the GST Council.</i>
3	Representation on Streamlining the Process of GST Registration <i>Impact: Guidelines and instructions for processing of GST registration notified.</i>
4	Representation Regarding Issuance of Notices under section 74 for small value demands beyond the limitation under section 73
5	Representation on various issues faced by taxpayers with respect to Invoice Management System (IMS)

Professional Tax

No.	Representation Title
1	Representation Regarding Upgrades On the Professional Tax Website Under the Karnataka Tax On Professions, Trades, Callings and Employment Act, 1976
2	Representation Regarding Issues in the Professional Tax Website Under The Karnataka Tax On Professions, Trades, Callings And Employment Act, 1976

“ The year 2024-25 was a meaningful term marked by several well researched submissions that led to relief in some cases and responses in others. The Committee focused on significant issues, with each representation backed by thorough analysis and teamwork. The team's efforts reaffirmed its role as a strong and effective think tank. ”

CA Babitha G
Chairperson - Representation Committee



Co-operative Audit

No.	Representation Title
1	Representation to Director of Co-operative Audit for extension of due date for audit
2	Representation towards observations in the new software released for audit
3	Representation for request for training Chartered Accountants on software for audit <i>Impact: Training was provided at 10 locations across Karnataka.</i>
4	Representation on increase on audit fee of Co-operative Society Audit <i>Impact: Meeting held between the Director of Co-operative Audit, Government of Karnataka, and the KSCAA Co-operative and NPO Committee to deliberate on the proposed revision of Co-operative Audit Fees.</i>

Others

No.	Representation Title
1	Follow-up Request for revision of Audit fees fixed for Internal Audit of MSIL Liquor Retail Outlets, Pharmacy Outlets, Paper Depots and Chit Funds
2	Representation regarding practical challenges faced in MCA compliance filings and suggestions for systemic reforms



Mentor

CA Annapurna Kabra

Chairperson

CA Babitha G

Convenors

CA Siddesh Nagaraj Gaddi
CA Subramanya B L

Members

CA Pratik T
CA Hari Kishan P Chajjer
CA Vijaya B
CA Nitin Surana
CA Ankit Marlecha
CA Prateek Marlecha
CA Kusumadevi R H
CA Ganesh Shandge
CA Rajat Nahata
CA Manobin M D
CA Elangovan Nagarajan
CA Shravan Guduthur
CA Sandesh
CA Shreehari Ullody
CA Chetna A
CA Disha Bantia
CA Sujay K N
CA Nagendra M P
CA Narendra K V

Media & Public Relations Committee

Voice Amplified, Reach Multiplied

This year, the Committee significantly enhanced KSCAA's visibility through strategic media outreach. From national coverage in The Economic Times to regional features on the annual conference and AI initiatives, their efforts highlighted KSCAA's role in policy and professional development. The consistent media presence strengthened public engagement, member pride, and the Association's standing as a respected institution.



“ The Media and Public Relations Committee ensured seamless communication and visibility of KSCAA activities throughout the year. From timely website updates and Zoom logistics to live streaming and member emails, the committee served as the digital backbone. It also coordinated with all committees for smooth virtual sessions and prompt dissemination of updates.

CA Deepak T Jain

Chairman - Media & Public Relations Committee



Followers	1,730+
New	1,012
Unique visitors	808
Page views	1,722
Impressions	1,45,347
Reactions	1,709



Followers	1,500+
New	150
Posts	14
Likes	1,231



Zoom Registrations	7,337+
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Views	50.7k+
Watch time	6.8k hours
Subscribers	1.1k (last 365 days)
Total Subscribers	6186+



Followers	244+
Posts	170
Only Reels	43
View on reel (min to max)	133 to 2300+ views



Followers	4,078+
New	268+
Posts till date	627



E-mail Campaigns	33
Total E-mail recipients	3,54,384

Mentor

CA Raveendra Kore

Chairman

CA Deepak T Jain

Convenor

CA Pratiksha Pai

Members

CA Jayanth Nagisetty

CA Rajeshree Sureshkumar Sahal

CA Shivappa B Nesur

CA Praveen Kumar R

CA Gagann Nadig

THE ECONOMIC TIMES **wealth**

English Edition ■ 16 July 2005 ■ 152 PAGES ■ Today's Paper

THE ECONOMIC TIMES **wealth**

English Edition | 16 July 2020, 1088 PM IST | Today's ePaper

THE ECONOMIC TIMES **wealth**
English Edition | 16 July, 2010, ₹ 100/INR 15 | Today's ePaper

Economic Times Wealth Online reported on September 19, 2024 that many taxpayers were experiencing sluggishness in the working of the ITR e-filing portal and were unable to upload tax audit reports on it.

ವಿಜಯವಾಣೆ

AI Tech: A key to professional expertise, Says Rakesh Singh

Leadership & Skill Development Committee

Empowering CA Office Staff through Practical Training

A standout program was a 3-day hands-on training for CA firm staff on Zoho Books, Tally, GST, and IT modules. Limited to 50 participants, it emphasized practical learning, boosting confidence and reinforcing the value of grassroots capacity-building in the profession.



The Leadership & Skill Development Committee advanced its mission by nurturing talent through impactful initiatives like practice visits, staff and student training sessions, and the flagship "Eloquent Professionals" series. These programs bridged knowledge with application, strengthened communication, and reflected our commitment to building leadership, confidence, and practical skills across all levels of the profession.

CA Herambha Hegde

Chairman – Leadership & Skill Development Committee

- Eloquent Professionals (about 28 Sessions)
- Practice Visit - JCSS & Co, Chartered Accountants
- Practice Visit - Singhvi Dev and Unni, Chartered Accountants
- 3 Days Program on GST, Income Tax, Zoho and Tally
- Preparing SME CAs for Peer Review Excellence
- Skill Development Program for PG Students at SDC College, Kolar



Mentor

CA Sanjay Dhariwal

Chairman

CA Herambha Hegde

Convenor

CA Pramod K H

Members

CA Rajkumar Jayanth

CA Nadsar Shama Bhat

CA Vaibhav N Kalbhairav

CA Vinodraj R

CA Sai Akash Sansuddi

CA Mary Asha

CA Gururaaja Shetty

CA Tarunkumar M K

6 Programs

74 Program hours

Attendees

441

13,812
Attendee hours

Journal Committee



“ The Journal Committee published insightful articles across core and contemporary topics in taxation, audit, AI, IBC, and succession planning. Ensuring quality and diversity, the publications enriched member knowledge and engagement. Notably, 10 new authors contributed for the first time. The Committee remains committed to fostering thought leadership through relevant content.

CA Shivaswaroop H P
Chairman - Journal Committee

”



Mentor
CA Raghavendra T N

Chairman
CA Shivaswaroop H P

Convenor
CA Manoj N A

Members
CA Pinky G Bhonsley
CA S Raghunathan
CA Bhuvaneshwari S
CA Pramod Kulkarni
CA H N Chethan Babu
CA Sangeetha Dhanaraj
CA Shanmugasundaram



91 Articles

31 Authors

Membership Committee



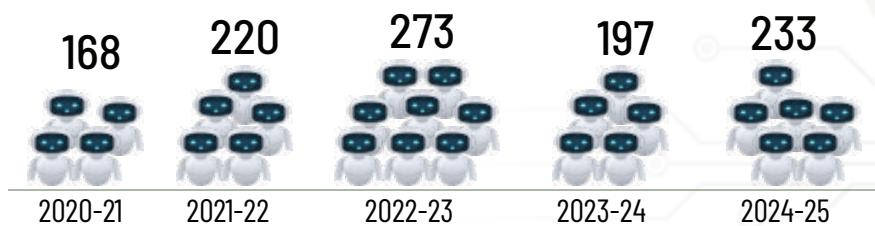
The Committee focused on strengthening member experience through accessibility and engagement. This term saw significant new member additions, including professionals beyond Karnataka. The launch of member portal on the KSCAA website enhanced access to resources and enabled exclusive program discounts. The Committee also remained proactive in addressing member queries, reinforcing a responsive and inclusive approach for the growing community.

CA Naveen Hegde

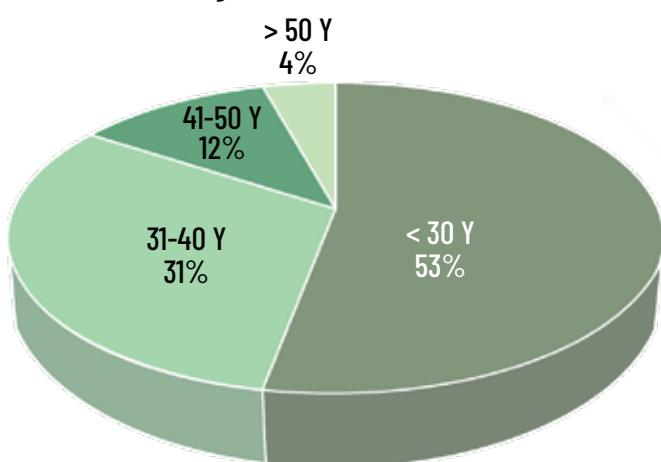
Chairman - Membership Committee and Sports & Cultural Committee

MEMBERSHIP TRENDS

New Members Added



New Members Age-wise*



**Data represents new member additions over the last three years, between 25th August 2022 and 28th July 2025.*

Sports & Cultural Committee

A standout highlight was the launch of KSCAA's exclusive "Gold Category" in Badminton, awarding real gold coins to winners and runners-up. This first-of-its-kind initiative boosted member engagement and celebrated professional CA players with prestige

503
Players

11 Games

- **CRICKET TOURNAMENT**
18 teams, 228 Players
6 teams outside Bengaluru
25 matches
- **BADMINTON TOURNAMENT**
12 Categories
176 players
136 matches
- **INDOOR GAMES**
8 indoor games
60 participants
130 audience
- **ARCHERY**
8 Participants



Mentor
CA Kishore Shetty

Chairman
CA Naveen Hegde

Convenors
CA Nagaraj
CA Raghavendra M N

Members
CA Vikram Varma G
CA Sachin S
CA Rajkumar Annamalai
CA Manohar Rao
CA Gorani Dhaval Chhotalal
CA Sunil Bhandary
CA Varun Gore
CA Dhruva Hegde

Empowered Women Committee

The Committee continued its mission to uplift women at workplaces through impactful, profession centric programs. A standout initiative was the workshop on POSH and Corporate Etiquette, empowering both men and women to foster safer, respectful, and more positive workplace environments.

5 Programs
Program Hours
12

Attendees
167
370
Attendee hours

- Webinar on Plate full of Nutrition
- Webinar on Important Aspects of Foreign Contribution (Regulation) Act, 2010
- Workshop on POSH Policy and Corporate Etiquette
- A Day for Women - "She Leads, She Inspires, She Achieves"
- Webinar on Helping Professionals Achieve their Goals



Mentors

CA Geetha A B
CA Sudha Suresh

Chairperson

CA Abhilasha Chaturvedi

Convenor

CA Shree Raksha

Members

CA Leena Kumari
CA K Subbalakshmi
CA Gowri BM
CA Sandhya Murali
CA Vinitha G
CA Nandini C
CA Sushmita Patil
CA Archana Sridhar
CA Padmaja Sunkad
CA Priya Kini

Corporate and Allied Laws Committee



The Real Estate RRC offered a 360-degree view of the industry, blending legal insights with practical application across 15 expert-led topics. Another highlight was the webinar on Board Leadership, guiding professionals on directorship roles in startups and corporates, empowering them to step confidently into leadership positions.



CA Abhilasha Chaturvedi

Chairperson - Corporate and Allied Laws Committee and Empowered Women Committee



- Exclusive Program with Chairman of NFRA: Evolving Standards & the Audit Profession - An Open Dialogue with NFRA
- AskNXpert session - Audit Queries - Corporate & Allied Laws, Direct Tax, Indirect Tax Committees
- Webinar on Reporting Requirements for FY 2023-24 under the Companies Act, 2013
- Webinar on Professionals' Path to Board Leadership
- RRC on Real Estate Essentials - A Comprehensive Study
- RRC on Internal Audit - An Extensive Case Study Approach



6 Programs

539 Attendees

2,678 Attendee hours

53 Program hours

Mentor

CA Ravi Prasad

Chairperson

CA Abhilasha Chaturvedi

Convenor

CA Abhijith Pai

Members

CA Aditya Kumar S

CA Sanjay Kumar G S

CA Ankur Agrawal

CA Sini Thomas

CA Kishor Singh

CA Vamshi A

CA Chikkaveerasha D J

CA Nikhil C P

CA Nirmal Krishnamurthy

CA Uma Satish

CA Sai Rakshith M S

CA Darshan KR

CA Shareesh Gadde

NPO & Co-operative Committee and Moffusil Members Committee

Residential Refresher Course on Co-Operative Audit – A Landmark Initiative

In a first-of-its-kind initiative, the Committee organised a 3-day RRC on Co-operative audits in Bengaluru. With 70+ delegates, 15 expert speakers, and a comprehensive curriculum, the program was widely appreciated for its practical depth, reinforcing KSCAA's commitment to capacity building in niche domains.

- 3 Day RRC on Co-Operative Audit for CAs & Office Assistants

“ This year, the Committee strengthened engagement in the co-operative sector through impactful representations, leading to e-PACS training across 10 locations, audit fee revision discussions, and our suggestions for e-PACS enhancements were forwarded to NABARD, reflecting KSCAA's commitment to advocacy and sectoral development.

CA Yerriswamy C

Chairman - NPO & Co-operative Committee and and Moffusil Members Committee



25

Program Hours

1,750

Attendee hours

70

No. of Attendees



Mentor

CA Subrahmanyam G Hegde

Chairman

CA Yerriswamy C

Convenor

CA Nagappa B Nessur

Members

CA Kumar S Jigajinni

CA Chandargi Basappa B

CA Chandrashekhar Patel

CA Srikakulam Ramesh Tejasvi

CA Ganesh Y

CA Madhukar G Hegde

CA Chandrakant S K

CA Chetan Padaki

Publication Committee

“

The Publication Committee has actively worked towards creating valuable resources for our members. During the year, we successfully published two insightful books in connection with the conference, aimed at enhancing members' knowledge and professional growth. Going forward, the committee is committed to bringing out more such impactful and relevant publications to address emerging needs and support continuous learning.

”

CA Raghavendra Puranik

Chairman - Publication Committee



Chairman

CA Raghavendra Puranik

Convenors

CA Naveen Hegde
CA Rahul R Gandhi

Members

CA Rajesh Kumar T R
CA Annapurna Kabra
CA Raghavendra T N
CA Pramod Sribhari

2

Publications

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Karnataka State Chartered Accountants Association (R)

Opinion

We have audited the financial statements of Karnataka State Chartered Accountants Association (KSCAA) ("the Association"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Income and Expenditure for the year ended on that date, and 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 aforesaid financial statements read with the schedules and notes thereto, are prepared in all material respects, in accordance with the Karnataka Societies Registration Act, 1960 and give a true and fair view of the State of Affairs of the Association as at 31st March 2025 and its deficit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with 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 Association in accordance with the *Code of Ethics issued by ICAI* 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 on the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Executive Committee Members of Karnataka State Chartered Accountants Association is responsible for the preparation of these financial statements that give a true and fair view in accordance with requirements of Karnataka Societies Registration Act, 1960, applicable accounting standards and generally accepted accounting principles and to provide for such internal controls as the Executive Committee determines it necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee is responsible for assessing the Association'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 Executive Committee either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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 the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India 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 controls 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 effectiveness of the Association's internal controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Committee.
- Conclude on the appropriateness of the Executive Committee'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 Association'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 Association 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 matter that achieves fair presentation.

We communicate with those charged with governance 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 those charged with governance 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 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 account have been kept by the Association so far as appears from our examination of those books.
- c) The Association's Balance Sheet and Statement of Income and Expenditure dealt with by this Report are in agreement with the books of accounts.

For N S S A & Associates

Chartered Accountants

Firm Registration No.: 026333S



CA Nandan Hegde

Partner

Membership No.: 241006

UDIN: 25241006BMOVDO5380

Date: 30 Jun 2025

Place: Bengaluru

Balance Sheet as at 31 March 2025

(All amounts in ₹ unless otherwise stated)

Particulars	Notes	As at 31-Mar-2025	As at 31-Mar-2024
I. Sources of funds			
i. Corpus and other funds			
a. Corpus fund	2	56,01,672	49,46,672
b. General fund	3	1,57,07,986	1,60,81,171
c. Restricted and other funds	4	44,45,679	38,78,799
		2,57,55,337	2,49,06,642
ii. Current liabilities			
a. Payables	5	36,37,369	1,27,852
b. Other current liabilities	6	12,44,631	16,60,513
c. Short-term provisions	7	-	13,90,670
		48,82,000	31,79,035
	Total	3,06,37,337	2,80,85,677
II. Application of funds			
i. Non-current assets			
a. Property, plant and equipment	8	35,92,618	35,79,812
b. Long-term loans and advances	9	3,61,126	6,81,774
c. Other non-current assets	10	1,57,57,897	1,64,46,753
		1,97,11,641	2,07,08,339
ii. Current assets			
a. Stock of publications and materials	11	2,48,910	2,91,440
b. Receivables	12	12,61,464	6,90,535
c. Cash and bank balances	13	86,27,914	61,02,441
d. Short-term loans and advances	14	7,56,435	2,79,163
e. Other current assets	15	30,973	13,759
		1,09,25,696	73,77,338
	Total	3,06,37,337	2,80,85,677

Notes to financial statements and significant accounting policies 1-25

The accompanying notes are an integral part of these financial statements

This is the balance sheet referred in
our report of even date

For N S S A & Associates

Chartered Accountants

Firm Registration No.: 026333S

CA Nandan Hegde
Partner
Membership No.: 241006

Date: 30 Jun 2025
Place: Bengaluru

For and on behalf of the Executive Committee of
Karnataka State Chartered Accountants Association (R)

CA Vijaykumar M Patel
President

CA Praveen S Shettar
Secretary

CA Nagarjun K R
Treasurer

Date: 30 Jun 2025
Place: Bengaluru

Statement of Income and Expenditure for the year ended 31 March 2025

(All amounts in ₹ unless otherwise stated)

Particulars	Notes	Year ended 31-Mar-2025	Year ended 31-Mar-2024
A. Income			
a. Conference, seminars and programs	16	1,37,82,662	87,36,976
b. Other operations	17	1,81,075	4,33,171
c. Other income	18	12,93,518	13,02,690
		1,52,57,255	1,04,72,837
B. Expenditure			
a. Conference, seminars and programs	19	1,23,05,035	76,26,013
b. Bulletins and publications	20	9,28,071	9,88,261
c. Employee benefits expense	21	5,59,988	6,46,884
d. Other expenses	22	17,00,201	15,12,253
e. Depreciation	8	68,016	71,394
		1,55,61,311	1,08,44,805
C. Excess of expenditure over income before exceptional items (A-B)		(3,04,056)	(3,71,968)
D. Exceptional items- Income/(expenses)	23		
a. Prior period items		(69,129)	-
b. Provision no longer required - written back		-	2,34,003
		(69,129)	2,34,003
E. Excess of expenditure over income for the year transferred to general fund (C-D)		(3,73,185)	(1,37,965)

Notes to financial statements and significant accounting policies 1-25

The accompanying notes are an integral part of these financial statements

This is the statement of income and expenditure referred in our report of even date.

For N S S A & Associates
Chartered Accountants
Firm Registration No.: 026333S

CA Nandan Hegde
Partner
Membership No.: 241006

Date: 30 Jun 2025
Place: Bengaluru

For and on behalf of the Executive Committee of
Karnataka State Chartered Accountants Association (R)

CA Vijaykumar M Patel
President

CA Praveen S Shettar
Secretary

CA Nagarjun K R
Treasurer

Date: 30 Jun 2025
Place: Bengaluru

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

1 Overview and significant accounting policies

1.1 Overview of the Association

Karnataka State Chartered Accountants Association ('The Association') is registered in the year 1957 under the Karnataka Societies Registration Act No. III of 1904 vide No. 1710/57-58 dated 07 Dec 1957 and subsequently amendments were made to the registration under the Karnataka Societies Registration Act 1960.

The Association is registered under Section 12A of the Income Tax Act, 1961, vide unique registration no AAAAK1146LE20219 dated 31 Aug 2021 (old registration no. Trust/718/10A Vol.AII/K.503/90-91/CIT II dated 10 Dec 1990). The logo of the Association and the wordmark "KSCAA" have been registered with the Government of India, trade marks registry under the Trade Marks Act, 1999.

The main objects, inter alia, are to encourage friendly feeling and unanimity among the members and to provide for opportunities for interaction among the members, the acquisition and dissemination of knowledge connected with the profession and also to promote and protect the mutual interests of the members.

1.2 Governance

The executive committee has the overall responsibility for the general control, administration and management of the activities of the Association. The responsibility is joint and several. The internal control system in operation provides reasonable assurance against errors and frauds.

1.3 Significant accounting policies

A. Basis of preparation of financial statements

a. Accrual basis

The financial statements have been prepared under historical cost convention on accrual basis of accounting and in accordance with generally accepted accounting principles and the applicable accounting standards prescribed for the non corporate entities issued by the Institute of Chartered Accountants of India. The accounting policies, in all material respects, have been consistently applied by the Association and are consistent with those in the previous year.

Estimates and assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date. Difference between the actual and estimates are recognized in the period in which the results are known / materialized.

b. Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of incomes, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

B. Income recognition

- a. Income from conferences, seminars, workshops, and sports and cultural events is recognized as income upon the conclusion of the event.
- b. Admission / Entrance Fee charged is recognized as income in the year of receipt.
- c. Ordinary Membership fee received is recognized as income in the year of receipt.
- d. Interest on term deposits is recognized on a time proportion basis subject to the interest which is transferred to the Activity Funds in the Financial Statements.
- e. Income from sale of publications is recognized as income, as and when the publications are sold.
- f. Income from advertisement in bulletins is recognized as income when received.
- g. Royalty received on publications is recognized as income in the year in which the related publication is sold or licensed and accounted for on accrual basis.
- h. Interest on tax refunds is accounted on receipt basis.

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

C. Funds

a. Restricted Funds

Restricted funds refer to amounts received or set aside for specific purposes, either as directed by donors or through formal resolutions of the executive committee. These funds must be utilized solely for the designated purpose and are to be disclosed under the head 'Restricted Funds' in the Balance Sheet. Unutilized balances at the end of the financial year are carried forward under the same heading until they are fully utilized. Interest earned on Restricted Funds have been utilised only for the designated purpose.

b. Activity Funds

Activity funds consist of internal allocations and receipts arising from program-specific initiatives such as seminars, conferences, competitions, publications, and training workshops. They also include allocations and interest drawn from restricted funds. These funds are earmarked for the Association's recurring or annual activities, and any allocations from restricted funds shall be utilised for the specific purposes for which respective restricted funds were established. To ensure better transparency and effective monitoring, activity funds are disclosed separately in the financial statements.

Allocation / transfers to activity funds

- i. The Association follows a policy to allocate / transfer interest earnings on restricted funds to respective activity fund accounts, representing the interest attributable to respective restricted funds.
- ii. The interest allocation / transfer is made on a proportionate basis, corresponding to the balance in each restricted fund account at the financial year end.
- iii. Upon such allocation / transfer of interest, the related specific expenses are charged to the respective activity funds, subject to the availability of balance in those funds.
- iv. This policy of allocating / transferring interest and expenses has been consistently followed by the Association.

c. Utilised Funds

Utilised funds represent the portion of restricted funds that have been expended for their intended purpose, particularly for capital acquisitions. The cost of such assets is capitalized under property, plant and equipment, and the corresponding fund utilization is disclosed separately under the 'Utilised Funds' schedule. This approach ensures clear traceability and accountability of fund application.

D. Life membership fees

Life membership fees received is credited to Corpus Fund.

E. Expenses

All expenses are accounted on accrual basis to the extent they are ascertained for the period.

F. Prior period items

Prior period items, being any income or expense, which has arisen in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods, are recognized as and when they are noticed and are shown separately.

G. Property, plant and equipment

The property, plant and equipment which are held for use for administrative purposes and which are expected to be used for more than a period of twelve months have been capitalized at acquisition cost, with all identifiable expenditure incurred to make the asset fit for use. These assets are stated at cost less depreciation to date.

Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive of Input tax credit or other tax credit admissible to the Association.

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

Also, the cost of an item of property, plant and equipment is recognized as an asset if, and only if: (a) it is probable that future economic benefits associated with the item will flow to the enterprise; and (b) the cost of the item can be measured reliably.

H. Depreciation

The Association has a policy of computing depreciation as well as gain or loss on disposal of assets and adopts the concept of block of assets as per the provisions of Income Tax Act, 1961. The rates of depreciation specified under the Income Tax Rules, 1962 are considered for computing depreciation.

A leased asset is depreciated on a straight-line basis over the useful life of the asset assessed by the management.

I. Stock of publications and materials

The Association has a policy to value the stock of publications and other materials at lower of cost and net realizable value.

J. Income tax

The Association is registered under Section 12A of the Income Tax Act, 1961 ('the Act'). Under the provisions of the Act, the income of the Association is exempt from tax, subject to compliance of terms and conditions specified in the Act. A provision is recorded in case the Association fails to comply with the relevant terms and conditions of the Act.

K. Provisions, contingent liabilities and contingent assets

A provision is recognized when the Association has present obligation as a result of past event; it is probable that an outflow of resources will be required to settle obligations, in respect of which a reliable estimate can be made.

Contingent liabilities, if any, not provided for are disclosed by way of notes. Contingent assets are neither recognized nor disclosed.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

(This space is intentionally left blank)

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

	Particulars	As at 31-Mar-2025	As at 31-Mar-2024		
2 Corpus fund					
Opening balance		49,46,672	46,13,672		
Add: Life membership fee received during the year		6,55,000	3,33,000		
		56,01,672	49,46,672		
3 General Fund					
Opening balance		1,60,81,171	1,62,19,136		
Less: Excess of expenditure over income for the year transferred to general fund		3,73,185	1,37,965		
		1,57,07,986	1,60,81,171		
4 Restricted and other funds					
Particulars	Balances as at 01-Apr-2024	Receipts during the year	Add: Transferred during the year	Less: Utilised / transferred	Balances as at 31-Mar-2025
A. Restricted funds					
Endowment fund	70,000	-	-	-	70,000
Late S. Narayanan's memorial prize award account	1,00,000	-	-	-	1,00,000
Professional development fund	5,06,488	-	-	-	5,06,488
Student welfare fund	1,13,102	-	-	-	1,13,102
Student scholarship fund	-	5,00,000	-	-	5,00,000
Technology initiative fund	-	1,30,823	-	1,30,823	-
	7,89,590	6,30,823	-	1,30,823	12,89,590
B. Activity funds					
Endowment fund	1,59,527	-	4,302	-	1,63,829
Late S. Narayanan's memorial prize award account	1,12,959	-	6,145	-	1,19,104
Professional development fund	35,169	-	31,125	64,250	2,044
Student welfare fund	62,690	-	6,950	60,000	9,640
Legal fund	2,97,268	-	-	-	2,97,268
Student scholarship fund	-	-	11,785	-	11,785
	6,67,613	-	60,307	1,24,250	6,03,670
C. Utilised funds					
Library fund	1,44,360	-	-	-	1,44,360
Permanent project	2,47,500	-	-	-	2,47,500
Building fund	50,000	-	-	-	50,000
S. Amaral golden jubilee hall fund	2,50,000	-	-	-	2,50,000
Professional lounge fund	2,29,736	-	-	-	2,29,736
Golden jubilee project fund	15,00,000	-	-	-	15,00,000
Technology initiative fund	-	-	1,30,823	-	1,30,823
	24,21,596	-	1,30,823	-	25,52,419
Grand total (A+B+C)	38,78,799	6,30,823	1,91,130	2,55,073	44,45,679
Previous year	38,32,973	-	45,826	-	38,78,799

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

	Particulars	As at 31-Mar-2025	As at 31-Mar-2024
5 Payables			
(i) Total outstanding dues of micro enterprises and small enterprises*		25,66,659	35,101
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		10,70,710	92,751
		36,37,369	1,27,852

**The Association has identified enterprises which have provided goods and services to the Association and which qualify under the definition of micro, small and medium enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 (MSMEDA). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2025 has been made in financial statements based on information received and available with the Association.*

Disclosure relating to suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006 based on the information available with the Association

(a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year

Principal amount due to micro and small enterprises	25,66,659	35,101
Interest amount due and remaining unpaid	-	-
	25,66,659	35,101

(b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year

(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006

(d) The amount of interest accrued and remaining unpaid in respect of principal amount settled during the year

(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006

6 Other current liabilities

GST payable	8,60,686	2,38,080
TDS payable	2,49,706	1,30,833
Assistance to district CA Association payable	50,000	-
Audit fee payable	45,000	45,000
Employee benefits payable	22,000	200
Email, social media and other promotional expenses payable	6,750	-
Lease rent and maintenance charges payable	3,340	-
Professional tax payable	200	200
Other payables	6,949	12,46,200
	12,44,631	16,60,513

7 Short term provisions

Provision for KIADB payment	-	9,94,330
Provision for property tax*	-	3,96,340
	-	13,90,670

**The provision made in the FY 2023-24 for SIP Road property tax included the liability pertaining to FY 2024-25 amounting to Rs. 26,115. Therefore, no additional provision for property tax was made during the current year.*

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

8 Property, plant and equipment

Particulars	Freehold land	Buildings	Leasehold improvements	Furniture and fixtures	Library books	Computer, printers & software	Office equipments	Total
Rate of depreciation	0.00%	10.00%	33.33%	10.00%	40.00%	40.00%	15.00%	
Gross block								
Opening balance as on 01-Apr-2024	29,87,785	7,80,288	37,800	13,61,319	94,018	2,09,054	4,31,307	59,01,571
Additions	-	-	-	-	-	-	80,822	80,822
Deductions/ adjustments	-	-	-	-	-	-	-	-
Balance as on 31-Mar-2025	29,87,785	7,80,288	37,800	13,61,319	94,018	2,09,054	5,12,129	59,82,393
Opening balance as on 01-Apr-2023	19,97,630	7,80,288	37,800	13,61,319	94,018	2,09,054	4,31,307	49,11,416
Additions	9,90,155	-	-	-	-	-	-	9,90,155
Deductions/ adjustments	-	-	-	-	-	-	-	-
Balance as on 31-Mar-2024	29,87,785	7,80,288	37,800	13,61,319	94,018	2,09,054	4,31,307	59,01,571
Accumulated depreciation								
Opening balance as on 01-Apr-2024	-	6,81,725	37,800	9,28,770	94,018	2,05,728	3,73,718	23,21,759
Additions	-	9,856	-	42,721	-	739	14,700	68,016
Deductions/ adjustments	-	-	-	-	-	-	-	-
Balance as on 31-Mar-2025	-	6,91,581	37,800	9,71,491	94,018	2,06,467	3,88,418	23,89,775
Opening balance as on 01-Apr-2023	-	6,70,773	37,800	8,80,709	94,018	2,03,511	3,63,555	22,50,365
Additions	-	10,953	-	48,061	-	2,217	10,163	71,394
Balance as on 31-Mar-2024	-	6,81,726	37,800	9,28,770	94,018	2,05,728	3,73,718	23,21,759
Net block (WDV)								
Balance as on 31-Mar-2025	29,87,785	88,707	-	3,89,828	-	2,587	1,23,711	35,92,618
Balance as on 31-Mar-2024	29,87,785	98,563	-	4,32,549	-	3,326	57,589	35,79,812

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

	Particulars	As at 31-Mar-2025	As at 31-Mar-2024
9	Long term loans and advances (Unsecured, considered good)		
	Tax deducted at source receivable*	3,61,126	6,81,774
		3,61,126	6,81,774
*Note: Year wise break-up of tax deducted at source (TDS) receivable			
	Assessment year (AY)	Amount	Status
2015-16	1,38,579	There was a delay in filing the return/audit report for AY 2013-14, resulting in a demand that was adjusted against the refund for AY 2015-16. The Association filed a condonation application before the CIT (Exemptions), Bengaluru. The demand was subsequently nullified, and the refund for AY 2013-14 was credited pursuant to a rectification order u/s 154 dated 12th February 2021. However, the refund for AY 2015-16, which had been adjusted earlier, was not considered in the order. A rectification application was filed on 22nd July 2022 and remains pending.	
2021-22	1,99,139	Demand was raised due to delay in filing the audit report for AY 2014-15 and adjusted against the refunds of AYs 2014-15, 2017-18, 2018-19, 2019-20, and 2021-22. The Association's condonation request was accepted by the CIT (Exemptions), Bengaluru vide order dated 4th August 2022. Pursuant to this, an Order Giving Effect (OGE) was passed on 2nd February 2023, allowing refunds. However, refund for AY 2021-22, earlier adjusted against demand, was not processed due to technical issues. A rectification application was filed on 2nd January 2025 and is still pending.	
2023-24	23,408	TDS receivable from a sponsor of annual conference pertaining to AY 2023-24 was credited and appeared in June 2024 26AS. Association is in the process of filing the rectification.	
	Total	3,61,126	
10	Other non-current assets		
	Security deposits	3,91,585	4,26,585
	Bank deposits with more than 12 months maturity	1,50,59,513	1,57,00,000
	Accrued interest on bank deposits with more than 12 months maturity	3,06,799	3,20,168
		1,57,57,897	1,64,46,753
11	Stock of publications and materials		
	KSCAA publications	30,598	1,97,081
	Other materials	2,18,312	94,359
		2,48,910	2,91,440
12	Receivables (Unsecured, considered good)		
	Outstanding for a period less than 6 months from the date they are due for receipt	9,15,764	5,24,685
	Outstanding for a period exceeding 6 months from the date they are due for receipt	3,45,700	1,65,850
		12,61,464	6,90,535

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

	Particulars	As at 31-Mar-2025	As at 31-Mar-2024
13	Cash and bank balances		
	A) Cash and cash equivalents		
	a) On current accounts of banks	28,88,156	11,51,590
	b) On savings accounts of banks	6,28,941	1,05,314
	c) Cash on hand	39,805	3,180
		35,56,902	12,60,084
	B) Other Bank balances		
	a) Bank deposits with original maturity for more than 3 months but less than 12 months from reporting date	48,02,275	44,48,349
	b) Accrued interest on term deposits	2,68,737	3,94,008
		50,71,012	48,42,357
	A+B	86,27,914	61,02,441
14	Short term loans and advances (Unsecured, considered good)		
	GST input tax credit	4,40,252	64,587
	Tax deducted at source receivable	3,03,576	2,14,576
	Prepaid expenses	12,607	-
		7,56,435	2,79,163
15	Other current assets		
	Advance to suppliers	30,973	13,759
		30,973	13,759

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Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

	Particulars	Year ended 31-Mar-2025	Year ended 31-Mar-2024
16	Income from conference, seminars and programs		
	Annual conference	1,05,15,084	63,48,048
	Seminars, workshops, sports and cultural programs	32,67,578	23,88,928
		1,37,82,662	87,36,976
17	Income from other operations		
	Advertisement in news bulletins	75,971	3,66,000
	Admission / entrance fee	74,900	66,600
	Royalty income	21,840	-
	Sale of publications	8,364	571
		1,81,075	4,33,171
18	Other income		
A)	Interest income		
	Interest on bank term deposits	13,07,653	11,60,054
	Less: Transferred to activity fund	60,307	45,826
		12,47,346	11,14,228
	Add: Interest on saving bank accounts	5,122	11,834
	Interest on income tax refund	30,157	1,76,367
		12,82,625	13,02,429
B)	Other income		
	Miscellaneous income	10,893	261
		10,893	261
		A+B	12,93,518
			13,02,690
19	Conference, seminars and programs		
	Annual conference expenses	97,92,227	59,99,200
	Seminars, workshops, sports and cultural and programs Expenses	24,70,278	18,86,033
	Decrease /(increase) in stock of publications	1,66,483	(1,97,081)
	(Increase) in stock of materials	(1,23,953)	(62,139)
		1,23,05,035	76,26,013
20	Bulletins and publications		
	Printing charges of news bulletins	9,28,071	9,88,261
		9,28,071	9,88,261
21	Employee benefits expense		
	Salaries and bonus	5,05,780	5,84,800
	Staff welfare expenses	54,208	62,084
		5,59,988	6,46,884

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

	Particulars	Year ended 31-Mar-2025	Year ended 31-Mar-2024
22	Other expenses		
Rent	3,95,325	3,78,000	
Email, social media and other promotional expenses	1,98,695	2,70,449	
Postage and courier charges	2,26,551	1,06,766	
Professional expenses	1,37,000	1,01,000	
Printing and stationery	1,34,163	1,70,696	
Website charges	1,17,136	35,654	
Annual general meeting expenses	1,07,132	1,23,225	
Audit fee	50,000	50,000	
Assistance to district CA Associations	50,000	50,000	
Office maintenance expenses	47,973	37,770	
Electricity charges	26,057	18,510	
Pooja expenses	24,264	13,500	
Telephone and internet charges	22,538	24,069	
Executive committee meeting expenses	22,160	33,534	
Rates and taxes	8,300	2,500	
Water charges	7,850	7,464	
Professional lounge maintenance expenses	7,500	30,000	
Membership expenses	4,000	-	
Commission on online payment services	3,913	12,591	
Bank charges	3,614	3,351	
Lease rent and maintenance charges *	3,340	-	
Locker rent	3,304	3,304	
Interest paid *	-	4,175	
Miscellaneous expenses	24,386	35,695	
Bad debts	75,000	-	
	17,00,201	15,12,253	

*Relates to KIADB Harohalli property.

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Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

	Particulars	Year ended 31-Mar-2025	Year ended 31-Mar-2024
23	Exceptional items- income/(expense)		
	a. Prior period items*		
	A) Prior period income		
	Royalty received from publications	32,471	-
		32,471	-
	B) Prior period expenses		
	Sports programme expenses	(35,000)	-
	Printing and stationery	(35,800)	-
	Website hosting charges	(30,800)	-
		(1,01,600)	-
		(A-B)	(69,129)
	* Pertain to FY 2023-24		
	b. Provision no longer required - written back		
	Excess provision towards property tax	-	2,34,003
		-	2,34,003
24	Bank deposits includes deposit of restricted funds amounting to ₹ 12,89,590/- (FY 2023-24: ₹ 7,89,590/-)		
25	Prior year amounts have been regrouped / reclassified wherever necessary, to conform to the current years' presentation.		

For N S S A & Associates

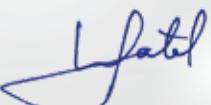
Chartered Accountants

Firm Registration No.: 026333S


CA Nandan Hegde
Partner
Membership No.: 241006

Date: 30 Jun 2025
Place: Bengaluru

For and on behalf of the Executive Committee of Karnataka State Chartered Accountants Association (R)


CA Vijaykumar M Patel
President


CA Nagarjun K R
Treasurer

Date: 30 Jun 2025
Place: Bengaluru


CA Praveen S Shettar
Secretary



Karnataka State Chartered Accountants Association (R)

No. 67, 1st Floor, 2nd Stage, West of Chord Road, Mahalaxmipuram, Below Rajajinagar Metro Station, Bengaluru-560 086 • Phone 95357 15015 • info@kscaa.com • www.kscaa.com

NOMINATION FORM

The Secretary,
Karnataka State Chartered Accountants Association,
No. 67, 1st Floor, 2nd Stage, West of Chord Road, Mahalaxmipuram,
Below Rajajinagar Metro Station, Bengaluru - 560 086.

Dear Sir,

I wish to contest as a candidate for election to the Executive Committee of the Association for the year 2025-26 to be held during the 52nd Annual General Meeting on Thursday, the 21st of August, 2025.

Yours faithfully,

(Signature of the Candidate)

Name:

Telephone No:

KSCAA Membership No.:

Mobile No.:

Address:

Email ID:

Proposer's Name :

Seconder's Name :

Proposer's Signature:

Seconder's Signature:

Address:

Address:

KSCAA Membership No.:

KSCAA Membership No.:

NOTES:

- Members who wish to send their nominations for the Executive Committee are required to submit the Nomination Form, duly filled and signed, at the Association Office.
- Last date for submission of nomination: Before 5.00 pm on Saturday, 9th August, 2025.
- Last date of withdrawal of the nominations: Before 5.00 pm on Saturday, 16th August, 2025.
- Announcement of final list of candidates contesting for election: At 6.00 pm on Saturday, 16th August, 2025.
- The Final list of the Candidates shall also be uploaded at our website www.kscaa.com