



Since 1957

rise beyond

One Expedition. Many Summits

Annual
Report

2025-26



29000



Xcelerate 2026 - Conference App

Green Bengaluru
Initiative

26000

NFRA
Audit Workshop

Scholarship
Distribution

Tech Study Circle

28th AIFTP National Convention

Leaders' Meet 2025



Route Map of the Expedition

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About the Annual Report Design Theme

The Annual Report 2025-26 is designed around a mountaineering expedition, reflecting KSCAA's theme for the year, "Rise Beyond." Throughout the report, expedition-inspired terminology and visuals have been thoughtfully woven alongside traditional headings and content to represent the Association's journey, milestones, teamwork and collective ascent during the year.

Annual General Meeting

Notice

Notice is hereby given to the members of the Karnataka State Chartered Accountants Association (R) for the Fifty Third Annual General Meeting of the Association scheduled at 4.30 PM on Wednesday, the 19th of August 2026, at Nalwadi Krishnaraja Wadiyar Hall, Century Club, Cubbon Park, No.1, Seshadri Road, Bengaluru - 560 001, Karnataka, to transact the following business:

Agenda:

1. To confirm the proceedings of the Fifty Second Annual General Meeting held on 21st August 2025.
2. To consider & adopt the Annual Report of the Executive Committee.
3. To consider & approve the audited accounts for the year ended 31st March 2026.
4. To appoint the Auditors for the year 2026-27 and fix their remuneration.
5. To elect thirteen members to the Executive Committee for the year 2026-27.
6. To transact any other business for which a special notice is given under Rule 16(e) of the Rules & Regulations of the Association.

By order of the Executive Committee


CA Siddhartha S Javali
Secretary

Place: Bengaluru
Date: 18th July 2026



Notes:

1. 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.
2. Last date for submission of nomination: Before 5.00 pm on Saturday, 8th August 2026.
3. Last date of withdrawal of the nomination: Before 5.00 pm on Wednesday, 12th August, 2026.
4. Announcement of final list of candidates contesting for election: At 6.00 pm on Wednesday, 12th August, 2026.
5. The final list of candidates shall also be uploaded at our website www.kscaa.com
6. 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 and Associates LLP, Chartered Accountants, Bengaluru, retire at the ensuing Annual General Meeting. We propose to appoint D P Shetty and Co, Chartered Accountants, Bengaluru as the auditors of the Association till the conclusion of the next Annual General Meeting.

EXTRAORDINARY GENERAL MEETING

NOTICE

NOTICE is hereby given to the members of the Karnataka State Chartered Accountants Association (KSCAA) that an Extraordinary General Meeting (EGM) of the Association will be held at 3:00 PM on Wednesday, the 19th of August 2026, at Nalwadi Krishnaraja Wadiyar Hall, Century Club, Cubbon Park, No.1, Seshadri Road, Bengaluru- 560 001, Karnataka, to transact the following special business:

SPECIAL BUSINESS:

To consider and, if thought fit, to pass with or without modification(s), the following resolution:

RESOLVED THAT approval of the Members of the Association be and is hereby accorded for the proposed construction of the KSCAA Building at the site situated at KIADB Plot No. 32-C, 1st Phase Industrial Area, Harohalli, Bengaluru, Pincode: 562112, at an estimated budget of up to ₹1,00,00,000 (Rupees One Crore only).

RESOLVED FURTHER THAT the Executive Committee of the Association be and is hereby authorized to take all necessary steps, engage contractors/consultants, sign documents, and execute all such acts, deeds, and things as may be deemed necessary, proper, or expedient to give effect to this resolution and complete the project within the stipulated timelines.

By order of the Executive Committee



CA Siddhartha S Javali
Secretary

Place: Bengaluru
Date: 18th July 2026



Explanatory Statement

(Annexed to the Notice of the Extraordinary General Meeting)

Item : Approval for Construction of KSCAA Building

The Karnataka State Chartered Accountants Association (KSCAA) was originally allotted a plot of land by the Karnataka Industrial Areas Development Board (KIADB) on 2nd June 2007, with a confirmatory letter issued on 22nd June 2007. While the initial Possession Certificate was obtained on 23rd August 2009, the formal execution of the Lease-cum-Sale Agreement faced prolonged delays extending up to October 2020 due to external litigation involving the allotted site.

Upon successful resolution of the litigation by KIADB, a Revised Possession Certificate was issued to the Association on 16th October 2020, and the Lease-cum-Sale Agreement was formally registered in KSCAA's name on 7th January 2021.

Following the registration, the Association initiated the process for plan approvals. However, the project encountered subsequent delays attributed to the global COVID-19 pandemic and administrative challenges. In July 2022, KIADB sought an explanation for the delay in commencing construction, to which the Association provided detailed representations. Although the Building Permit application was submitted in September 2023, KIADB withheld the final approval pending further clarifications and formal time extensions.

On 12th February 2024, KIADB finalized the plot price determination and issued a demand for ₹9,94,330 towards the cost difference, maintenance, lease rent, and accrued interest. Demonstrating our commitment to the project, KSCAA successfully paid this total amount on 26th July 2024.

The Association received a show-cause notice under Section 34-B(1) of the KIAD Act, 1966, prompting further extension requests submitted in March 2024, July 2024, April 2025, and June 2025. After persistent follow-ups, KIADB has now granted a final one-year extension effective from 17th July 2026 for the completion of the project, subject to a penalty of ₹33,433, which KSCAA has already remitted.

KIADB has explicitly stated that no further extensions will be granted beyond this one-year period. It is therefore of absolute urgency and paramount importance that KSCAA obtains all revised approvals and completes the building construction within the extended period to prevent the cancellation of the allotment and forfeiture of the asset.

In light of these critical timelines, the Executive Committee has estimated the capital expenditure for the proposed construction of the KSCAA Building at the Harohalli plot to be up to ₹1,00,00,000 (Rupees One Crore only). Members' approval is sought to sanction this budget and authorize the Executive Committee to execute the construction works immediately.

The Executive Committee recommends passing the proposed resolution as a Special Resolution. None of the Office Bearers or Executive Committee Members of the Association are concerned or interested, financially or otherwise, in the proposed resolution.

Roll Of Honour

Leadership that charted our course 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 Gopalakrishnan	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 SA 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)

Term	President	Secretary
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
2000-01	CA I S Prasad	CA V Dwarakanath
2001-02	CA Lalit M Sharma	CA Ravi Prasad
2002-03	CA H B M Muruges (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 Mallinath S Nainegli
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 Mutalik	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
2025-26	CA Shivaprakash Viraktamath	CA Siddartha S Javali

Leadership Reflections on the Expedition

Message from President & Secretary



Dear Members,

As we look back on the term 2025–26, we do so with gratitude, pride and fulfilment. The year began with many ideas and a clear resolve to take KSCAA forward. As the months unfolded, these ideas were translated into meaningful programs, strong representations, new initiatives and institutional progress. This term called for fresh thinking, timely action and collective effort. We responded proactively to professional concerns, pursued legal remedies where necessary and advanced long-pending priorities.

Our theme for the year, “Rise Beyond,” was more than a slogan. It represented the direction in which we wanted the Association and its members to move—beyond traditional compliance-driven practice, geographical limitations and individual interests. It encouraged us to embrace technology, explore new professional opportunities, build stronger networks and contribute meaningfully to society and the nation. This thought guided our programmes and initiatives throughout the year.

During the term, KSCAA conducted 44 programmes comprising 412 hours of learning and engagement, including seminars, webinars, workshops, study circles, Residential Refresher Courses and conferences. We also created opportunities for networking and bonding through sports and cultural activities. The KSCAA Scholarship Programme and our participation in the Green Bengaluru Initiative reflected our belief that a professional association must contribute not only to its members’ growth but also to the larger community.

One of the year’s most significant chapters was KSCAA’s intervention on the difficulties faced by professionals and taxpayers due to delayed utilities and continuing problems on the Income-tax e-filing portal. After repeated representations did not bring timely relief, the Association approached the Hon’ble High Court of Karnataka. The Court recognised the hardships placed before it and directed a 30-day extension of the tax audit deadline, bringing much-needed relief across the country.

The year also witnessed several distinctive initiatives. The Orientation and Leadership Programme for the Executive Committee created a common understanding of the Association’s vision. The Study and Research Group on the New Income Tax Act, 2025 contributed research inputs to KSCAA’s Post-Budget Memorandum. The Tech Study Circle enabled selected members to learn, collaborate and build technology solutions. The NFRA-KSCAA Workshop provided direct engagement with the audit regulator, while the podcast series “In the Company of Legends” enabled members to learn from respected professionals.

KSCAA also conducted three Residential Refresher Courses covering Co-operative Audit, GST Appellate Tribunal practice and Technology. Each RRC offered in-depth learning, practical exposure and interaction with experienced faculty and fellow participants.

A major highlight was XCELERATE—the 38th KSCAA Annual Conference. Moving the conference to the Prestige Centre for Performing Arts brought a refreshing change. Its modern facilities and thoughtfully designed spaces were well received and significantly enhanced the conference experience. The event brought together technical learning, emerging opportunities, technology, leadership, networking and family participation under one platform.

XCELERATE also advanced KSCAA’s sustainability journey by replacing single-use plastic water bottles with reusable glass bottles, avoiding PVC flex banners and using cloth-based branding, lanyards and bags.

CA Shivaprakash Viraktamath
President

The conference showcased 20 practical technology tools developed by Chartered Accountants and shared with delegates, reinforcing our belief that members should not merely adopt technology but also create useful solutions.

Policy advocacy remained one of the Association's strongest areas. During the year, KSCAA submitted 17 representations to Central and State Government authorities, regulators and other bodies. Among the most impactful were our submissions on income-tax compliance timelines, portal difficulties and the new Income Tax legislation. Our research-based approach strengthened KSCAA's standing as a credible and constructive voice of the profession.

The term also saw progress concerning the Association's property at the KIADB Industrial Area, Harohalli. Sustained follow-up and support from mentors and well-wishers resulted in an additional one-year period for project completion. Steps have been initiated for building-plan submission and a dedicated Building Committee comprising Past Presidents has been constituted to take the project forward. The SJP Road property remains vacant, and efforts to let out the premises have not yet yielded results.

The scale of KSCAA's programs, committee activities and member engagement has increased manyfold. Our existing premises is inadequate for training programmes, committee work, research activities, member services and administrative functions. There is therefore a genuine need for KSCAA to work towards having its own well-equipped larger premises within Bengaluru city limits. Such a facility should not be viewed merely as a building, it should become a professional home for our members, a place for learning, collaboration, research, networking and service to the profession. We appeal to our members to help identify suitable properties for outright purchase near Metro stations within Bengaluru city limits and support this endeavour to establish a functional and future-ready premises for the Association.

Behind every achievement of the Association stands Team KSCAA. Members voluntarily contribute their knowledge, time, ideas and energy. Young members have taken responsibility, senior members have provided guidance and volunteers have worked quietly behind the scenes. This collective culture remains our greatest strength.

We sincerely thank our fellow Office Bearers, Executive Committee members, convenors and mentors. We remain grateful to our Past Presidents for their guidance and continued involvement. We also thank our speakers, guests, Government officials, regulators, sponsors, professional bodies, institutional partners, staff and well-wishers.

Above all, we thank every member of KSCAA. Your participation, encouragement, suggestions and trust gave purpose to our work. Whatever we have achieved belongs to the entire KSCAA family.

The year has shown that when we act with clarity of purpose, remain united and place the profession above ourselves, no goal is beyond reach. Many milestones have been crossed, but more opportunities and responsibilities lie ahead.

Let us continue to learn, innovate, contribute and **Rise Beyond-together.**

CA Siddartha S Javali
Secretary





Since 1957

Legacy in Ascent

About KSCAA

KSCAA has grown into a vibrant professional community of 4,449 members, supported by an active team of more than 150 members serving across its committees and initiatives. Rooted in nearly seven decades of legacy, the Association continues to evolve with the changing needs of the profession, bringing together experience, fresh thinking and a shared commitment to progress. At its heart remains the enduring belief that KSCAA is an Association of the members, by the members and for the members.

The term 2025-26 reflected KSCAA's resolve to "RiseBeyond"- beyond conventional practice, beyond geographical boundaries and beyond individual aspirations. The 38th Annual Conference, "XCELERATE," emerged as one of the defining highlights of the year, bringing together around 1,100 delegates.

Professional learning continued to be strengthened through focused programmes, RRCs, practice visit, staff training programmes and specialised sessions across Direct Tax, GST, Technology, Co-operative audits, NPOs and emerging areas of practice. The six-month KSCAA Tech Study Circle enabled selected participants to move beyond technology awareness and collaboratively build practical solutions using Python, advanced Excel, APIs, SQL, no-code automation and artificial intelligence. The Study and Research Group on the New Income Tax Act, 2025 further reinforced the Association's commitment to research-driven learning and policy engagement.

KSCAA also strengthened its role as a credible voice of the profession. Its representations, research inputs and legal initiatives addressed important issues affecting members and taxpayers. The Association's intervention before the Hon'ble Karnataka High Court on delayed utilities and e-filing portal challenges resulted in meaningful relief through an extension of statutory due date for tax audit. Engagements with NFRA, government authorities and policymakers, together with contributions to legislative and post-budget deliberations, reflected KSCAA's constructive approach to advocacy.

Several new initiatives broadened the Association's impact beyond professional education. The KSCAA Scholarship Programme supported deserving CA students, while the Green Bengaluru Initiative saw members, families and office teams collectively plant over 1,800 native saplings. Sports, cultural, networking and family programmes continued to strengthen relationships and foster a genuine sense of belonging within the fraternity.

Through every programme, representation and community initiative, KSCAA continues to create opportunities for members to learn, connect, contribute and lead. Guided by unity, service and purpose, the Association remains committed to advancing the profession while building a stronger, more inclusive and future-ready professional community.

This report presents an overview of KSCAA's performance for the fiscal year 2025-26, which ended on March 31, 2026. To ensure a comprehensive and current perspective, it also includes details of activities, key events and initiatives undertaken from 21st August 2025 up to 18th July 2026.

Expedition Metrics

Financial Highlights

Total Income

₹238.59
lakhs

▲ 56%

Altitude Gained

Total Expenditure

₹228.66
lakhs

▲ 46%

Resources Deployed

Surplus

₹9.93
lakhs

Income

Annual Conference



₹112.46
lakhs

▲ 7%

Flagship Summit

Seminars, Workshops,
Sports & Cultural programs



₹105.48
lakhs

▲ 223%

Activity Trails

Other Operations



₹8.43
lakhs

▲ 365%

Base Camp Support

Other Income



₹12.22
lakhs

▼ 6%

Support streams

Expenses

Conference,
Seminars, Programs



₹192.14
lakhs

▲ 56%

Technical Climb

Bulletin &
Publications



₹8.94
lakhs

▼ 4%

Knowledge Trail

Employees



₹6.83
lakhs

▲ 22%

Support Team

Others



₹19.81
lakhs

▲ 17%

Support Gear

Highpoints

Key Member and Activity Statistics

Members



251

Added

4,449

Total

Hours



412

Program
Hours

69,881

Participant
Hours

Professionals Participated



16,801

Representations Made



17

Programs



44 Total

15 Virtual

26 Physical

3 RRC

Articles Published



89

Conference Delegate



1,074 Xcelerate

890 AIFTP
National Convention

The Expedition Team

Executive Committee



CA Shivaprakash Viraktamath
President



CA Sunil Bhandary
Vice President



CA Siddhartha S Javali
Secretary



CA Herambha Hegde
Joint Secretary



CA Vishranth B L
Treasurer



CA Yerriswamy C
Chairman - Co-operative &
NPO Committee



CA Pradeep Jogi
Chairman - Media & Public
Relations Committee,
Mofussil Members Committee



CA Deepak Chopra
Chairman Direct
Tax Committee



CA Naveen S Hegde
Chairman - Membership
Committee,
Journals Committee



CA Babitha G
Chairperson
Representation
Committee



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



CA Harsha Shesham
Chairman
Indirect Taxes Committee



CA Prabhava P Hegde
Chairman
AI & Technology
Initiatives Committee



CA Nagaraj
Chairman
Sports & Cultural Committee



CA Vijaykumar M Patel
Immediate Past President





Showing Up at Every Checkpoint

EC Meetings Attendance

Sl. NO.	Name of the EC Member	Designation	1	2	3	4	5	6	7	8	9	10	11	12	13	14	Total No. of Meetings attended
			21-Aug-25	22-Aug-25	19-Sep-25	18-Oct-25	21-Nov-25	19-Dec-25	16-Jan-26	30-Jan-26	13-Feb-26	23-Feb-26	26-Mar-26	25-Apr-26	20-Jun-26	18-July-26	
1	Shivaprakash Viraktamath	President															14 (14)
2	Sunil Bhandary	Vice president															14 (14)
3	Siddartha S Javali	Secretary															14 (14)
4	Herambha Hegde	Joint Secretary															14 (14)
5	Vishranth B L	Treasurer															14 (14)
6	Yerriswamy C	Member															10 (14)
7	Deepak Chopra	Member															13 (14)
8	Babitha G	Member															13 (14)
9	Naveen S Hegde	Member															14 (14)
10	Abhilasha Chaturvedi	Member															11 (14)
11	Nagaraj	Member															14 (14)
12	Prabhava P Hegde	Member															13 (14)
13	Pradeep Jogi	Member															14 (14)
14	Harsha Shesham ¹	Member	-														14 (14)
15	Vijaykumar M Patel	Imm. Past President															14 (14)

Notes :

1. Member was co-opted in First Executive Committee Meeting
2. Executive Committee Meetings held upto 18th July 2026

Present Absent

Leaders' Meet 2025

One team. One purpose. One route forward.

For the first time in over a decade, KSCAA instituted a formal Orientation and Leadership Programme for its newly elected Executive Committee (EC) for the term 2025-26. Titled Leaders' Meet 2025, the two-day residential programme was held on 5th and 6th September 2025 at Ankit Vista Green Village, Nelamangala.



The initiative was born of a simple conviction that an incoming Committee performs best when its members begin their term with a shared understanding of the Association's history, its systems, its stakeholders and its ambitions. Historically, this understanding was acquired informally and unevenly over the course of a year. Leaders' Meet 2025 was designed to replace that gap with a structured induction combining institutional orientation, leadership development and team building within a single, immersive residential setting.

From Orientation to Leadership

The programme was built around two complementary streams.

The orientation stream grounded members in the working of the Association. Inside KSCAA – Structure, Roles & Impact explained how the EC, Office Bearers, sub-committees and mentors function together and mapped the Association's activities, stakeholders and programme formats. KSCAA Action Plan 2025-26, presented by the President, set out the year's priorities and expectations. KSCAA Process Revolution introduced the systems and process improvements underpinning the year's agenda, while Building on Strengths delivered by CA Raghavendra Puranik explored how collective capability is converted into member value. The stream closed with Milestones & Memories by CA C Ganapathraj, CA Raveendra S Kore and CA Raghavendra Shetty, a retrospective on the Association's defining moments, landmark achievements and the contributions of those who built its foundation.

The leadership stream addressed the personal capabilities that association work demands. You Matter Here by CA Pramod Srihari examined self-awareness, working within boundaries, agility in problem solving and the influence of bias on decision-making. Leadership Beyond the Association, delivered by CA Sanjay Dhariwal demonstrated how visibility, skills and networks gained through Committee service translate into professional and personal growth. From Team to Tribe – Building Influence & Collaboration, delivered by CA Raman Jhokhakar, Past President of the Bombay Chartered Accountants' Society, focused on influence without authority, emotional intelligence and the bonds that turn a committee into a community.





Across the two days, Past Presidents shared their experiences, while participants took part in ice-breaker sessions, team-building activities and an open forum where they could ask questions and share suggestions.

Outcome

The programme ensured that the EC began its term with a clear understanding of KSCAA's objectives and the larger purpose it serves. Members understood the Association's role in bringing CAs together, protecting their professional interests, sharing knowledge, strengthening the profession and serving the wider public. This clarity helped them view their responsibilities as part of a common purpose rather than as separate individual roles. The two days of open discussion and team activities also helped build trust among the members, enabling them to begin the term as a united and focused team.

28th AIFTP Convention

Three institutions, seamless coordination, one memorable summit

As part of its continued commitment to professional development and collaborative engagement, the Karnataka State Chartered Accountants Association (KSCAA), together with the Bengaluru Branch of SIRC of ICAI, co-hosted the 28th National Convention of the All India Federation of Tax Practitioners (Southern Zone) on 13th-14th December 2025 at Tennis Pavilion, Bengaluru Palace, Bengaluru. The convention was organised to commemorate 50 Golden Years of AIFTP, under the theme “Golden Years of Professional Excellence – Honouring the Past, Inspiring the Future,” and drew wide participation from tax practitioners, chartered accountants, advocates, members of the judiciary, and other professional stakeholders from 21 States. Co-hosting this convention was special as our senior member CA S. Venkataramani assumed office as the National President of the prestigious AIFTP, a moment of pride both for our fraternity and for Karnataka.



Day 1 – Saturday, 13th December 2025

The convention opened with an Inaugural Session graced by Hon'ble Justice Ujjal Bhuyan, Judge, Supreme Court of India, as Chief Guest, and Hon'ble Justice Vibhu Bakhru, Chief Justice of the High Court of Karnataka, as Guest of Honour, setting a distinguished tone for the two-day proceedings.



This was followed by a technical session on “Controversial & Contemporary Issues under Income Tax,” chaired by Hon'ble Dr. Justice Anita Sumanth, Judge, Madras High Court, with Sr. Adv. Dr. K Shivaram moderating and CA Pradip Kapasi as speaker. Post-lunch, the session on “India Towards 2047: Opportunities and Challenges” was addressed by Dr. Anand Ranganathan, chaired by CA M R Venkatesh.

The later part of the day featured a session on “Scaling up in Practice & AI in Practice,” with CA Guruprasad Makam and CA Chethan Venugopal as speakers, chaired by Sr. Adv. Premlata Bansal and moderated by CA Rajendra Rao. A parallel session on “Input Tax Credits & Intricacies” was addressed by CA V S Sudhir, chaired by Adv. Nikita Badheka. The day concluded on a festive note with a Cultural Evening followed by a Gala Dinner, hosted by the Karnataka State Tax Practitioners Association.



Day 2 – Sunday, 14th December 2025

The second day began with Awards & Announcements, followed by a session on “GST Appellate Tribunal – Practice & Pleadings” addressed by CA Jatin Christopher and chaired by Sr. Adv. K K Chythanya. A parallel session on “Issues in Real Estate Transactions under Income Tax Law” featured CA Sachin Kumar B P and CA Narendra Jain, Advocate, as speakers.

A key highlight of the day was the “Brain Trust” session – an interactive, practitioner-led discussion chaired by Adv. P C Joshi and moderated by CA Vinay Mruthyunjaya, with active participation from CA K R Pradeep, Adv. Laxmi Menon, CA Ashok Raghavan, Adv. D K Gandhi, and CA Mohan R Lavi. The convention concluded with a Valedictory & Awards ceremony, followed by High Tea.





Xcelerate 2026 – Conference Agenda

Impact and Outcome

The Convention demonstrated the strength of institutional collaboration. As the organiser, AIFTP led the planning of the convention, curated the technical sessions and speakers, and brought together delegates from across the country. Recognising KSCAA's proven capability in delivering professionally managed and memorable conferences, AIFTP entrusted the Association with the complete on-ground execution, from delegate registration and venue planning to ambience, hospitality, exhibitions and the overall convention experience. The Bengaluru Branch of SIRC of ICAI leveraged its extensive member network to mobilise Chartered Accountant delegates from Bengaluru. With clearly defined responsibilities and seamless coordination, the three institutions successfully hosted delegates from 21 States, creating a professionally enriching and memorable national convention. For KSCAA, the responsibility entrusted by AIFTP was a significant endorsement of the confidence reposed in its organisational capabilities and its proven ability to deliver large-scale professional events with excellence.



Tech Study Circle

Equipping CAs to navigate the digital terrain

The Need We Recognised

Chartered Accountants today operate in a profession being rapidly reshaped by technology, yet many practitioners remain confined to theoretical awareness rather than hands-on capability. The KSCAA Tech Study Circle was conceptualized as a first-of-its-kind hands-on learning initiative aimed at enabling Chartered Accountants to effectively leverage technology in professional practice. The AI & Technology Initiatives Committee recognised a clear gap: members needed structured, practice-oriented exposure to tools such as Python, Excel automation, APIs, SQL, no-code platforms and AI-assisted dashboarding – skills essential to remaining relevant and efficient in an increasingly data-driven and automated professional landscape.

The Experience We Created

Given the advanced technical competencies required for meaningful participation, applicants were evaluated against predefined skill criteria. Of the 35 applications received, 22 members were shortlisted to form a focused and capable cohort for the six-month programme.

With expert-led sessions from January to June 2026, the Study Circle followed a structured, application-oriented format comprising weekly sessions, each anchored in a real-world professional challenge rather than classroom theory. The first session of each month was led by an expert, who introduced and practically demonstrated a specific technology or tool. During the remaining weekly sessions, members worked collaboratively to apply the knowledge gained, experiment with its capabilities and develop practical solutions relevant to the profession.

CA Ramajayam, CA K Vijay Srinivas, CA Ganesh Kumar B N, CA Venugopal Gella, CA Anmol Lohia and CA Narasimhan Elangovan guided participants through Python and Streamlit-based dashboards for TDS reconciliation, Advanced Excel macros and Trial Balance analysis, API-driven data extraction, SQL for large-scale data analytics, no-code automation for invoice processing, and AI-assisted dashboarding paired with responsible AI and DPDP Act compliance. CA Prabhava Hegde, Chairman of the AI and Technology Initiatives Committee, KSCAA who is also a finalist of ICAI Hackathon Season 5, guided the Study Circle members throughout the six-month programme.

The format emphasised live demonstration and solution-building over lecture, ensuring every concept was tied to an actual use case a CA could replicate.





The Value We Delivered

The programme sustained strong engagement throughout, with attendance of 20 participants per weekly session across all six months. Members came away with tangible, transferable skills - from building dashboards and automating reconciliations to integrating systems and querying large datasets - along with a grounded understanding of how to adopt AI responsibly and in compliance with data protection norms. Beyond individual skill-building, the initiative has helped foster a community of technology-enabled Chartered Accountants and its practical, use-case-driven format offers a template that remains directly relevant for future editions of the Study Circle.



Helping deserving aspirations gain altitude

Scholarship per Student : ₹21,000

The KSCAA Student Scholarship Fund was established with the support of members and well-wishers to assist deserving students pursuing the Chartered Accountancy course. It seeks to ensure that financial constraints do not hinder meritorious students from achieving their professional aspirations.



In September 2024, Smt. K. Sheela made a generous contribution to the Fund in memory of her husband, Late CA K. Sachitanand, a respected professional, mentor and long-standing well-wisher of KSCAA and Past Chairman of Bengaluru Branch of ICAI . The KSCAA Scholarship Fund was further strengthened during the current term through an additional contribution from a KSCAA member. Together, these contributions embody a shared commitment to carrying forward the values of service, mentorship and encouragement by supporting aspiring Chartered Accountants.



During the year, KSCAA framed a comprehensive Scholarship Policy and invited online applications from CA students across Karnataka, receiving over 400 responses. Each application underwent structured verification of academic records, income certificates, member recommendations and other relevant criteria.

Based on academic merit, financial need and prescribed criteria, 31 students were selected, 17 from Bengaluru and 14 from other districts of Karnataka. The beneficiaries comprised 12 female and 19 male students, including 7 from single-parent families.





A Memorable Moment at XCELERATE

Scholarships aggregating ₹ 6,51,000 were distributed, with each selected student receiving ₹ 21,000. The scholarships were formally presented by Smt. K. Sheela during the valedictory function of the 38th KSCAA Annual Conference, XCELERATE. Students unable to attend received the amount through direct bank transfer, ensuring support reached every selected beneficiary.

NFRA
Audit Workshop



28th AIFTP National Convention

Leaders' Meet 2025



NFRA Audit Workshop

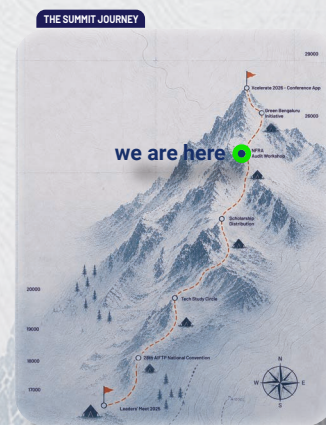
Navigating regulatory expectations through direct dialogue

KSCAA jointly organised a one-day workshop with National Financial Reporting Authority (NFRA) titled "Essential Habits of Effective Auditors," held at Hotel Taj MG Road, Bengaluru. The workshop featured the inaugural address by Shri Nitin Gupta, Chairperson, NFRA, and was followed by high-quality technical sessions delivered by subject matter experts from across the country.

The workshop brought together an accomplished line-up of speakers and dignitaries: Shri Nitin Gupta (Chairperson, NFRA), Shri P Daniel (Full Time Member, NFRA), CA M P Vijay Kumar (Member, IFRS Interpretation Committee), CA Ravi Anantharamiah (Global Controller, Wipro Enterprises), CA Mohan R Lavi, CA Archana Bhutani, CA Amitesh Dutta and CA Ajit Viswanath, alongside NFRA officials Shri Vidhyadhar Kulkarni, Shri Gaurav Saini, CA Arun Kumar, Shri Sushant Jain and Shri Shyam Tonk.

This was followed by Session 1 on audit strategy, documentation and sampling – what it means in real life – by CA Amitesh Dutta; and Session 2, a primer on Risk of Material Misstatement (RoMM) and audit sampling covering statistical tables and global best practices, with CA Ajit Viswanath, CA Vidhyadhar Kulkarni and Shri Gaurav Saini. After lunch and an address by Shri P Daniel, Session 3 covered concluding audit procedures – evaluation of audit results and summary of uncorrected misstatements – with CA Arun Kumar and Shri Sushant Jain, followed by Session 4, a panel discussion on raising the bar in audit quality benchmarking global best practices against Indian regulatory expectations, moderated by CA Mohan R Lavi with panellists CA M P Vijay Kumar, CA Archana Bhutani and CA Ravi Anantharamiah.

This workshop is part of KSCAA's ongoing outreach initiative with government departments and regulatory bodies, aimed at building a direct, two-way channel between the profession and its policymakers. By bringing regulators such as NFRA onto a shared platform with members, KSCAA seeks to demystify regulatory expectations, surface ground-level practice concerns to the authorities, and foster a more collaborative and informed compliance culture within the profession. Such engagements reflect KSCAA's continuing commitment to represent its members' interests before regulators while





contributing constructively to the evolution of India's financial reporting and audit ecosystem.

The day concluded with a Q&A session with Shri Nitin Gupta and Shri P Daniel, feedback from participants, and closing remarks and a vote of thanks by Shri Shyam Tonk, NFRA. Offered with limited seating and no registration fee, the workshop drew strong member participation and reinforced KSCAA's role as a forward-thinking association bridging the profession and its regulator, marking a significant step in KSCAA's continuing engagement with the regulatory ecosystem. . The workshop was extremely well received and reaffirmed the importance of engagement between the profession and the regulator to strengthen public trust in audit processes.



Green Bengaluru Initiative

Planting today for a greener summit tomorrow

One more notable highlight of the year was KSCAA's participation in the Green Bengaluru Initiative 2026, a flagship urban plantation drive organised by the Bangalore Development Authority (BDA), Government of Karnataka. Held on 27th June 2026 at Banashankari 6th Stage Layout, Bengaluru South, the city-wide movement had 15 lakh native saplings being planted with the participation of over 80,000 volunteers from NGOs, Citizens, Corporates, Schools, Colleges and a recognition from Guinness World Records.

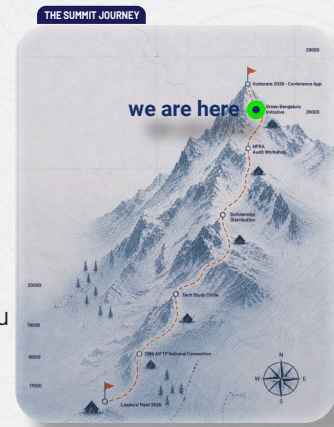
Around 60 KSCAA members, together with their families and office teams, enthusiastically joined the initiative. Demonstrating remarkable collective spirit, Team KSCAA planted more than 1,800 native saplings, making a meaningful contribution towards restoring Bengaluru's green legacy.

The initiative reflected KSCAA's belief that professional leadership extends beyond the workplace to the community and the environment. By contributing their time and effort, members helped sow the seeds of a greener, healthier and more sustainable Bengaluru, creating a living legacy for generations to come.



60
Participants

1800
Native Saplings
Planted



Xcelerate 2026 - Conference App

Green Bengaluru
Initiative

NFRA
Audit W... on

Every sapling planted
is a step higher on our
journey to a greener
and stronger tomorrow.

Scholarship
Distribution



Xcelerate 2026 – Conference App

Digital navigator for a connected conference experience

Overview

For the 38th KSCAA Annual Conference, held on 27-28 February 2026 at the Prestige Centre for Performing Arts, Bengaluru, we designed and deployed Xcelerate – a dedicated conference app built to give delegates a single, seamless digital experience for the event. Themed around this year's conference identity "Rise Beyond," the app moved the conference experience from paper schedules and physical registration desks to a connected, real-time platform available to every delegate on their phone. The app was built fully compliant for both Android and iOS, so every delegate could access it regardless of device.

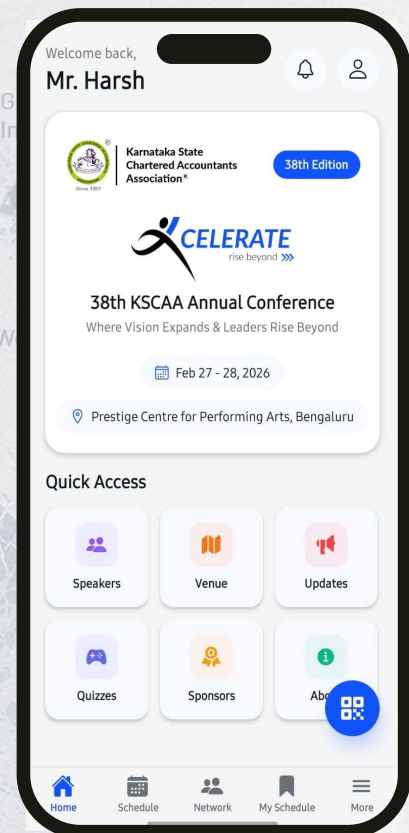
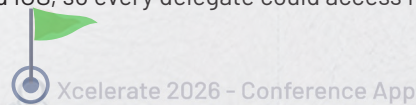
Key Features

- ▲ **Speakers:** Browse the full speaker line-up with bios, and connect directly on social media.
- ▲ **Venue Navigation:** In-app maps and directions to the venue across multiple modes of transport.
- ▲ **Live Updates:** Real-time announcements and updates pushed directly from the organisers.
- ▲ **XcelQuest:** Interactive quizzes through the conference, with special prizes for participants.
- ▲ **Network:** A live directory connecting 1,000+ attending professionals across practice areas and interests.
- ▲ **Seamless Entry:** A personal QR code for quick, contactless entry at the venue.
- ▲ **My Schedule:** Delegates could bookmark sessions of interest, with reminders 15 minutes before each one began.
- ▲ **AI-Enabled Photos:** Conference photographs enhanced using AI, available directly within the app.

With over 900 downloads and more than 800 delegates actively using the app across the two conference days, Xcelerate saw strong, first-year adoption well ahead of expectations for a debut digital initiative at this scale. The app materially reduced dependence on printed schedules and physical help desks, and gave the organising team a direct, real-time channel to reach every delegate.

The Way Forward

Xcelerate reflects the Committee's broader mandate, bringing modern technology into how KSCAA engages its members, not only in practice tools but in the member experience itself. Learnings from this first deployment – on onboarding, push-notification reach, and in-app engagement – will feed directly into future KSCAA events, with the aim of making a dedicated event app a standard feature of every major KSCAA conference going forward.



900+
App
Downloads

800+
Active Users
during Conference

1000+
Networking
Connections
Recorded



KSCAA Leads the Way: Karnataka High Court Directs Extension of Tax Audit Due Dates

Compliance Ecosystem Under Strain

During FY 2025-26, delayed release of Income-tax Return and Tax Audit utilities, together with persistent instability of the e-filing portal, made timely compliance extremely difficult for taxpayers and professionals.

Representations Without Relief

Despite widespread representations by professional bodies seeking reasonable extensions for filing Tax Audit Reports and Income-tax Returns, no favourable response was received from the authorities.

KSCAA Steps Forward

With deadlines approaching and difficulties beyond stakeholders' control, KSCAA filed Writ Petition No. 29434/2025 before the Karnataka High Court, seeking judicial intervention and relief.

Legal Fund: The Fraternity Rallies for the Cause

KSCAA's appeal for contributions to its Legal Fund received overwhelming support, with 220 members contributing ₹5,77,226 towards the proceedings, reflecting fraternity's unity and confidence in the Association's advocacy.

From Resolve to Action – in a Single Day

What made this intervention truly remarkable was the speed, unity and collective wisdom with which it was undertaken. The entire course of action was conceptualised and set in motion within a single day, following extensive consultations with senior members of the profession, mentors and Past Presidents of KSCAA. There was unanimous recognition that the difficulties faced were genuine and that the Association had a responsibility to stand firmly with its members, guided by the compelling thought: "If an Association does not rise to the occasion when its members need it most, where does its true relevance lie?" Drawing upon their valuable time, experience and counsel, the leadership determined the appropriate legal strategy and entrusted the matter to Designated Senior Counsel Shri Vikram Huilgol. From deliberating upon the course of action and preparing the petition to filing it and securing its listing before the Hon'ble Karnataka High Court on the very same day, the entire effort exemplified KSCAA's institutional strength, agility and collective resolve in action.

Judicial Intervention Brings Nationwide Relief

The Hon'ble Karnataka High Court recognised the concerns raised and directed a 30 day extension of tax audit due dates. Acknowledging delayed utilities and persistent e-filing portal issues, the order provided much needed relief to tax professionals and taxpayers nationwide.

Collective Strength, Lasting Impact

This landmark intervention reaffirmed KSCAA's commitment to protecting the interests of the profession. The Association's proactive leadership, strengthened by wholehearted member support, demonstrated the fraternity's collective strength and secured meaningful relief for professionals through constructive advocacy.





Strengthening Institutional Ties

Outreach to Regulatory & Judicial Authorities

As part of ongoing commitment to fostering constructive dialogue, KSCAA engaged with senior functionaries across Regulatory & Judicial Authorities. These interactions provided a valuable platform to voice member concerns and build lasting working relationships. KSCAA remains committed to ensuring that the profession's voice is heard at the highest forums.



Meeting with Smt. Vidisha Kalra, Pr. CCIT, Karnataka & Goa Region



Meeting with NCLT, Bengaluru Bench Members Shri. Sunil Kumar Aggarwal and Shri. Radha Krishna Sreepada

Meeting with Shri. Prashanth Maharshi, Vice President, and other Bench members of ITAT, Bengaluru Bench



Shri. Prashanth Maharshi, Vice President



Shri. Soundararajan K



Shri. Waseem Ahmed



Shri. Sandeep Singh Karhail



Shri. Keshav Dubey



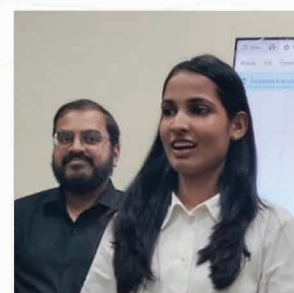
Meeting with the Shri. G C Janardhan, Director, Department of Co-Operative Audit



KSCAA Study & Research Group on the New Income Tax Act, 2025

Highlights of the Journey

No. of Members :	45
No. of Groups :	9
Format :	Team-based collaborative research
Research Methodology :	Clause-by-clause study, comparative analysis, legislative intent, practical implications
Participants :	Members of KSCAA selected through an Expression of Interest process.
Outcome :	Presentation of research findings and development of a research-oriented learning ecosystem within KSCAA. Inputs for KSCAA's Post-Budget Memorandum.



The Need We Recognised

With the enactment of the New Income Tax Act, 2025, KSCAA recognised the need for members to move beyond a preliminary understanding of the legislation and undertake a structured examination of its provisions. The Direct Tax Committee therefore constituted the Study & Research Group to encourage collaborative research, analytical thinking and informed professional dialogue on the new statutory framework.

The Experience We Created

Members were organised into study groups and assigned specific chapters of the new Act. Guided by experienced mentors, each team conducted a clause-by-clause analysis, compared the provisions with the Income-tax Act, 1961, examined the legislative intent and evaluated their practical implications. The exercise also sought to identify drafting inconsistencies, interpretational challenges, omissions and matters requiring further consideration. It culminated in a presentation session where the teams shared their key findings with fellow members and mentors, leading to insightful deliberations and collective learning.

The Value We Delivered

The initiative created a vibrant platform for research-oriented learning, knowledge sharing and professional engagement. It deepened members' understanding of the new legislation, encouraged collaborative interpretation and helped identify emerging subject-matter experts within the fraternity. Significantly, the insights and findings emerging from the study groups provided valuable research inputs for KSCAA's Post-Budget Memorandum, translating collective learning into constructive policy advocacy.



KSCAA Podcast Series:

Voices that Guide the Journey

"In the Company of Legends" podcast series was conceptualized to bridge the gap between seasoned industry stalwarts and emerging professionals. By offering an intimate peek into the personal and professional journeys of legendary icons, the series serves as a guiding compass for the younger generation of professionals and CA aspirants striving to shape their careers, build strong character and navigate life's complex challenges with integrity.

Key Episode Highlights

Episode 1: CA Padmachand Kincha

In this engaging first episode, CA Padmachand Kincha, a veteran and revered authority in direct taxation, offers a masterclass in professional excellence and life philosophy.

Personal & Professional Journey: CA Padmachand Kincha walks viewers through his formative years, his passion for tax law and the dedication required to build a trusted professional practice while maintaining deep humility and groundedness.

Core Takeaways: He underlines the necessity of fundamental clarity, lifelong learning, and professional ethics over short-term gains. His message to the younger generation centers on curiosity, thorough preparation and cultivating empathy—reminding aspiring practitioners that technical expertise must always be paired with character and social responsibility.



Episode 2: CA F. R. Singhvi

In the second episode, CA F. R. Singhvi (Joint Managing Director, Sansera Engineering) shares invaluable insights drawn from decades of industrial leadership and enterprise building.

Personal & Professional Journey: He reflects on his humble beginnings, the evolution of manufacturing and business leadership, and the critical role of self-discipline and adaptability.

Core Takeaways: CA F. R. Singhvi highlights the importance of operational excellence, continuous upskilling, and maintaining unwavering ethical standards in business. He encourages young professionals to view obstacles as learning opportunities, emphasizing that long-term success is built on perseverance, process discipline, and people-centric leadership.



Impact & Value for Young Professionals

By capturing these unfiltered conversations, the series successfully translates decades of wisdom into actionable life advice. The overarching takeaway across both episodes is clear: true legend status is not merely measured by professional milestones, but by the value one creates, the lives one influences and the ethics one upholds along the way. This initiative continues to inspire young leaders to build meaningful, balanced, and sustainable careers.



Practice Visit:

Learning from the Trailblazers



As part of KSCAA's ongoing endeavor to foster knowledge-sharing, professional excellence, and peer learning, the Association successfully organized its 3rd Practice Visit to the premises of Guru & Jana, Chartered Accountants. Following the encouraging response received from the earlier visits to JCSS and SDU, this initiative continues to serve as a vital platform for members—especially young practitioners and growing firms—to gain firsthand exposure to best-in-class firm management and organizational practices.

The visit offered participants a comprehensive walkthrough of the firm's operational model, highlighting:

- 1. Process Automation & Technology Integration:** Practical insights into adopting modern software tools and digitizing audit/compliance workflows to boost efficiency.
- 2. Workforce Culture & Knowledge Management:** Unique strategies for building a collaborative work environment, continuous team training, and effective talent retention.
- 3. Practice Scaling & Client Governance:** Interactive discussions on systems required to scale professional practice while upholding quality, ethics, and strong client relationships.

50

Participants

The leadership team at Guru & Jana candidly shared their growth journey, key milestones, and the operational challenges encountered along the way. The interactive Q&A session allowed visiting members to delve deeper into practical solutions regarding practice management, fee structuring, and technology adoption.

KSCAA extends its sincere gratitude to all the participating firms for opening their doors and hosting highly enriching sessions. The series continues to be one of the Association's flagship peer-learning initiatives, encouraging members to continually strengthen their knowledge, broaden their perspectives and elevate their professional practice.



Messages from Eminent Personalities

SIDDARAMAIAH
CHIEF MINISTER



VIDHANA SOUDHA
BENGALURU - 560 001

No: CM/PS/642/2026

Date : 10.02.2026

MESSAGE

I am pleased to know that the **Karnataka State Chartered Accountants Association** is organising its **38th Annual KSCAA Conference - Xcelerate** on 27th and 28th February 2026.

Over the years, KSCAA has played a pivotal role in strengthening professional excellence, upholding ethical standards, and fostering continuous learning among Chartered Accountants across the State. The annual conference serves as a distinguished platform for thought-provoking discussions, knowledge exchange, and meaningful networking.

I hope that the souvenir which is being brought out to mark the occasion will serve as a valuable keepsake, reflecting the journey, achievements, and collective wisdom of the association and its members.

I wish the conference all success!

Siddaramaiah
(SIDDARAMAIAH)



राष्ट्रीय वित्तीय रिपोर्टिंग प्राधिकरण
National Financial Reporting Authority

Dear CA Shivaprakash Ji

I wish to take the opportunity to convey our sincere appreciation for your leadership and efforts in organising the NFRA-KSCAA outreach programme at Bengaluru on 10 January 2026. The outreach programme was conducted very successfully and provided valuable professional insights and takeaways to the participants. The meticulous planning, hard work, and dedication demonstrated by you and your team were clearly reflected in the quality and impact of the event.

We regret that, due to unavoidable reasons, we could not felicitate you and CA Sunil Bhandary, Vice President, KSCAA, on the day of the programme. In this regard, please find enclosed mementos as a token of our appreciation for you and CA Sunil Ji.

We greatly value this collaboration and look forward to continued and meaningful engagement with KSCAA in the future.

With warm regards,

Shyam Tonk
Shyam Tonk
Executive Director

पियूष गोयल
PIYUSH GOYAL



वित्तिक एवं उद्योग मंत्री
भारत सरकार
MINISTER OF COMMERCE & INDUSTRY
GOVERNMENT OF INDIA



MESSAGE

I am delighted to learn that the **Karnataka State Chartered Accountants Association (KSCAA)** is organising its **38th Annual KSCAA Conference** on 27th & 28th February 2026 in Bengaluru.

Over the years, KSCAA has emerged as a dynamic and forward-looking professional body, consistently working towards capacity building, knowledge enhancement and ethical excellence within the fraternity. Through its seminars, representations, and continuous engagement with policymakers and regulators, KSCAA has played a pivotal role in strengthening the professional ecosystem and upholding the highest standards of practice.

In an era marked by rapid regulatory reforms, technological transformation and increasing expectations of transparency and governance, such a conference provides an invaluable platform for professionals to exchange insights, deliberate on emerging challenges and explore innovative solutions. The deliberations of distinguished experts and thought leaders will not only sharpen technical acumen but also equip participants to navigate complex economic and compliance landscapes with confidence.

I am confident that the Conference will foster meaningful dialogue, encourage collaboration and empower Chartered Accountants to contribute more effectively to nation-building, enterprise growth and sustainable development. I extend my heartfelt congratulations to the entire KSCAA team for their dedicated efforts and wish the Annual Conference resounding success.

Piyush Goyal
Piyush Goyal

नितिन गुप्ता
अध्यक्ष
Nitin Gupta
Chairperson



राष्ट्रीय वित्तीय रिपोर्टिंग प्राधिकरण
National Financial Reporting Authority

MESSAGE

I am delighted to note that the **Karnataka State Chartered Accountants Association (KSCAA)** is organising its **38th Annual Conference - Xcelerate** on 27th & 28th February 2026. I convey my best wishes to KSCAA and its members on this momentous occasion.

KSCAA has been consistently playing a vital role in strengthening the chartered accountancy profession through providing a vibrant platform for continuous learning and knowledge exchange. In present times, which are marked by rapid technological transformation and economies with no geographical boundaries, the accounting profession continues to play a critical role in nation building by embracing the highest standards of professional excellence at par with contemporary global best practices.

The theme and sessions of the 38th conference of the KSCAA include topics that will enable the Indian Accountancy Profession to scale global heights in line with our Nation's goal of **Viksit Bharat@2047**. Indeed, the technical sessions are thought-provoking and forward-looking. I am confident that the deliberations will contribute meaningfully to augmenting professional competence.

It is commendable to acknowledge the KSCAA's collaboration with NFRA to further the objective of creating a financial reporting ecosystem, which is sine qua non for the India's growth and development aspiration. I wish the 38th KSCAA Annual Conference a grand success.

Nitin Gupta
Nitin Gupta
(Chairperson)
National Financial Reporting Authority (NFRA)
Dated the 19th February 2026

With Gratitude to Our Expedition Partners

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
Bagalkot CPE Study Chapter of SIRC of ICAI

Esteemed Patrons

Acer Tax & Corporate Services LLP
Akash & Kishore
Annapurna & Associates
B R R & Co
B R V Goud & Co
B V C & Co
Balakrishna & Co
Balu & Anand
Basavaraja & Dileep
CEVFA Private Limited
Chandan Hegde & Associates
Dhariwal & Sreenivas
G P Kapadia & Co
G P S V & Co
Guru & Jana
H C Khincha & Co
Hegde Giri & Associates
Hiremath & Co
J A A & Associates
J C S S & Co
JNB Consulting House Private Limited
K P M S & Associates
K Rajasekhar & Co LLP
K S Aiyar & Co
Kalkur & Co
Kumar S Jigajinni & Co
L K S S & Associates
Latha Vijay Patel & Co
Lingaraju & Co
M P Mohan & Co
M S S V & Co
Manohar Chowdhry & Associates
N J Suresh & Associates
N N R & Co
N S V M & Associates
Nanjunda & Co
Narayan Bhat & Co
Patil Kabbur & Associates
Pierian Services
Pramod & Darshan
R K T R & Co
R P A R & Co LLP
Raghavendra Shetty & Associates
Ramesh Ashwin & Karanth
Rao & Swami
Ravindranath & Nesur
Roshan Mansoor & Co
S J H & Co

S S Javali & Associates
Samruddhi Realwise Consulting LLP
Singhvi Dev & Unni LLP
Sunderesha & Co
T Sriram Mehta & Tadimalla
V K S Shetty & Co
Venkatesh Bhaskar & Associates
Venu & Vinay
Vishranth & Karthik
Rakchamps & Co LLP

Speakers

Adv. CA Pankaj Sarogi
Adv. D K Gandhi
Adv. Narendra Jain
Adv. Naveen Khariwal
Adv. Naveen Kumar K S
Adv. Nikita Badheka
Adv. Pankaj Ghiya
Adv. Rahul Hakani
Adv. Sai Prasad
Adv. T Banusekar
Adv. Tanmayee Rajkumar
Adv. Vaitheeswaran
Adv. Vivek Mimani
CA Ajay Rotti
CA Ajit Viswanath
CA Amarpal Singh Chadha
CA Amitesh Dutta
CA Ankit Marlecha
CA Anmol Lohia
CA Archana Bhutani
CA Arun Kumar
CA Arvind Tuli
CA Ashok Raghavan
CA B V Raveendranath
CA Badrinath N R
CA Bhadrash Doshi
CA Bibhuti Ram Krishna
CA Chandan Kumar Hegde A
CA Chandrakanth S Kapatakar
CA Chandrashekar Shetty
CA Chandrashekar Shetty
CA Chandrashekar Vasant Chitale
CA Chethan Venugopal
CA Deepak Kothari
CA Deven Shah
CA Dhinal Shah
CA E Chaitanya
G C Janardhan, Director of Co-Operative Audit
CA Gagan Shetty
CA Ganapathraj C
CA Ganesh Kumar B N
CA Geetha Mikkilineni
CA Guruprasad Makam
CA K Gururaj Acharya
CA Jagdish Punjabi
CA Jatin Christopher
CA K R Pradeep
CA K Vijay Srinivas
CA Kamal Garg
CA Kartik Badiani
CA Kartik Shenoy
CA Kaushik Raj
CA Krishna Prasad
CA Krishna Upadhyay
CA Kumar S Jigajinni
CA M P Vijay Kumar
CA M R Venkatesh
CA Madhukar G Hegde
CA Madhukar Hiregange
CA Mahesh Nayak
CA Mohan R Lavi
CA P M Mudigoudar
CA P R Ramesh
CA Pankaj Agarwal
CA Patabhi Ram V

CA Narasimhan Elangovan
CA Pavan Sharma
CA Pilar Shivanand Nayak
CA Prabhava P Hegde
CA Pradip Kapasi
CA Pramod Srihari
CA Raghavendra Puranik
CA Raghavendra Shetty
CA Raghavendra T N
CA Rahul Gandhi
CA Rajendra Rao
CA Rajesh Kumar T R
CA Ramajayam
CA Raman Jokhakar
CA Rani N R
CA Raveendra S Kore
CA Ravi Anantharamiah
CA Ravikant Kamat
CA Riddhi Shah
CA Rishab Aggarwal
CA Rutvik Sanghvi
CA Sachin Kumar BP
CA Sahana Kulkarni
CA Sandeep Kumar Jain
CA Sangamesh Desai
CA Sanjay Dhariwal
CA Shripad Bhat
CA Shubham Patel
CA Siddarth Pai
CA Siddesh Nagaraj Gaddi
CA Siddeshwar Yelamalli
CA Subramaniam Krishnan
CA Subramanya B L
CA Sujatha G
CA Suman Lunkar
CA Sumeet Khurana
CA Tarun Kothari
CA Tata Krishna
CA V S Sudhir
CA Varun Nirmal
CA Venkataramani S
CA Venugopal Gella
CA Vidhyadhar Kulkarni
CA Vijaykumar M Patel
CA Vinay Karthik
CA Vinay Mruthyunjaya
CA Vinay Thyagaraj
CA Vishnu Bagri
CA Yerriswamy Chilakaraya
Dr. Anand Ranganathan
Dr. Maheshwarappa K, DDCA
Hon'ble Justice Dr. Anita Sumanth, Judge, Madras High Court
Hon'ble Justice Ujjal Bhuyan, Judge, Supreme Court of India
Hon'ble Justice Vibhu Bakhru, Chief Justice, High Court of Karnataka
Ms. Riddhee Mishra, CIT TDS, Mumbai
Ms. Sadhana D Gaonkar, Addl. Dir. Of Co-Op Audit
Shri. Amoghavarsha J S
Shri. Arun Devarajan
Shri. Gaurav Saini
Shri. Khan Pravez, Jt. Dir. Of Co-Op Audit
Shri. Liyakath Ali, ARCS (Rtd.)
Shri. M Srinivas Rao
Shri. Nitin Gupta, Chairperson, NFRA
Shri. P Daniel, Full Time Member, NFRA
Shri. Prashanth Kumar
Shri. Ritesh Kumar, Asst. Registrar, Bengaluru Bench
Shri. Shyam Tonk

Shri. Sushant Jain
Sr. Adv. Arvind Datar
Sr. Adv. Dr. K Shivaram
Sr. Adv. K K Chythanya
Sr. Adv. Premalata Bansal
Sri. Ramappa GK, DDCA (Rtd)

Authors

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Adv. Harish Vashisth
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Adv. Prakhyat J S
Adv. Sandeepani A Neglur
Adv. Siddhant Kumar
Adv. V P Gupta
Akshara Damle
C Sanjeeva Rao
CA A Jatin Christopher
CA A K Srivastava
CA Abhishek Agarwal
CA Aditya Kumar S
CA Ajay Rotti
CA B L Subramanya
CA B S Mylar
CA Badrinath N R
CA Bharat Sachdev
CA D Devaraj
CA Deena Davis
CA Dhananjay Bhawe
CA K Gururaj Acharya
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CA Krishna Upadhyay S
CA Kruthika K N
CA Lakshmi G K
CA Madhavi Devanand Pai
CA Madhukar N Hiregange
CA Mary Asha
CA Mohan R Lavi
CA Nagaraj Sampagavi
CA Pradeep Hegde
CA Prakash Hegde
CA Pramod Srihari
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Shri. Bharat L
Shri. Sharath Rao
Sr. Adv. Bibekananda Mohanti
Sr. Adv. G Shivadass
Sr. Adv. Sandeep Goyal
Sr. Adv. Sumit Nema
Sr. Adv. Vikram Huilgol

Expression of Gratitude

Sponsors



In Grateful Remembrance

KSCAA solemnly remembers its esteemed members and fellow professionals from the fraternity who passed away during the year. Their loss is deeply felt by their families, the Association and the professional community they served with dedication and distinction. Their contributions, values and memories will continue to inspire all those whose lives they touched. We extend our heartfelt condolences to the bereaved families and stand with them in their time of grief. KSCAA pays respectful tribute to the departed souls and acknowledges their enduring service to the profession and society.





38th Annual Conference

27th & 28th February 2026 



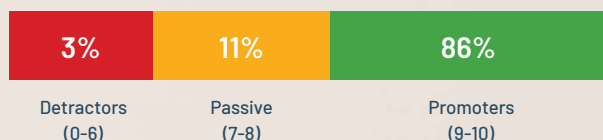
Prestige Centre for Performing Arts
Bengaluru

"XCELERATE" is a dynamic fusion of Excel and Accelerate, reflecting the evolving aspirations of the Chartered Accountancy profession. In a time marked by rapid technological disruption, dynamic regulatory reforms, global economic shifts and the rise of AI driven business models, excellence alone is no longer sufficient, it must be complemented by agility and speed. XCELERATE represents our collective resolve to uphold the highest standards of professional excellence while embracing innovation, technology and transformative thinking.

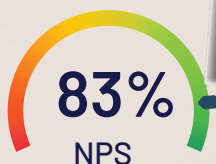


Conference Feedback

Net Promoter Score (NPS)



NPS = Promoters (86%) - Detractors (3%)



Overall Satisfaction



Average Rating



“

Wonderful experience. Powerpacked conference, on time, good venue access, well curated sessions, knowledgeable speakers, good cultural event and great sustainability initiative (non-plastic bottles).

- Anonymous Guest

It was painstakingly organised by KSCAA with a lot of thought into the requirements befitting its stature as a State Level Conference and all the facilities were excellent.

- CA Madhusudan Krishna

All arrangements were excellent.

Technical sessions were too good.

- CA Alamelu N

”

38th KSCAA Annual Conference 2026



27th Feb '26
Friday

The Learning Flow

28th Feb '26
Saturday

9:00 AM	Registration
10:00 AM	INAUGURAL SESSION Inaugural Address by Chief Guest Mr. Irfan Razack <i>Chairman & Managing Director, Prestige Group</i>
11:00 AM	Release of Souvenir & Publications
11:15 AM	INAUGURATION OF EXHIBITION AND TEA BREAK
11:45 AM	FIRST TECHNICAL SESSION Topic: Income Tax Act 2025: Practitioner's Perspective <i>What to Unlearn, What to Relearn, What to Ignore</i> Speaker: CA Gururaj Acharya
1:00 PM	LUNCH BREAK
1:45 PM	SECOND TECHNICAL SESSION Topic: AIFs Unlocked – Opportunities for CAs Moderator: CA Vishnu Bagri Panelists: CA Subramaniam Krishnan, <i>Mumbai</i> CA Siddarth Pai, <i>Partner and CFO, 3One4 Capital</i> Adv. Vivek Mimani, <i>Mumbai</i>
2:45 PM	THIRD TECHNICAL SESSION Topic: Judiciary, Legislature and Executive: Roles, Boundaries and Tensions Speaker: Sr. Adv. Arvind Datar, <i>Chennai</i>
4:15 PM	FOURTH TECHNICAL SESSION Topic: The Real Estate Playbook: Tax, RERA, FEMA & Structuring Moderator: CA Vinay Mruthyunjaya Panelists: CA Venkataramani S, <i>National President, AIFTP</i> CA Ashok Raghavan CA Vinay Thyagaraj CA Krishna Prasad

8:30 AM	BREAK FAST
10:00 AM	SPECIAL SESSION : Bharat's Next Epic Mr. Amoghavarsha J S <i>Renowned Wildlife Photographer & National Award Winning Filmmaker</i>
11:00 AM	CA Talk Journey Within – A Transformative Experience CA Geetha Mikkilineni, <i>Hyderabad</i>
11:15 AM	FIFTH TECHNICAL SESSION Technology Session: AI in Accounting: From Disruption to Opportunity Speaker: Mr. Arun Devarajan, <i>Co-Founder of Uttara Labs</i> Panel Discussion: AI in the World of Accounting Moderator: CA Varun Nirmal Panelists: CA Pavan Sharma CA Shripad Bhat Mr. Arun Devarajan, <i>Co-Founder of Uttara Labs</i>
12:00 PM	SIXTH TECHNICAL SESSION Topic: Audit Readiness for India's New Labour Codes Speakers: CA Amarपाल Singh Chadha CA Archana Bhutani, <i>New Delhi</i>
1:00 PM	LUNCH BREAK
1:45 PM	SEVENTH TECHNICAL SESSION Topic: Advertising, MDPs & Networking — <i>Is our Ethics framework future ready?</i> Moderator: CA Pattabhi Ram V, <i>Chennai</i> Panelists: CA Aniket Talati, <i>Past President, ICAI</i> CA Chandrashekhkar Vasant Chitale <i>Chairman - Ethical Standards Board, ICAI</i> CA Madhukar Hiregange <i>Chairman - Committee for Members in Practice, ICAI</i> CA P R Ramesh, <i>Hyderabad</i>
4:30 PM	CULTURAL EVENT
5:30 PM	VALEDICTORY SESSION Chief Guest: Shri. Sharan Hruday <i>Renowned Actor, Kannada Cinema</i>
6:30 PM	FAMILY ENTERTAINMENT PROGRAM Performance by: Antharyami
8:00 PM	FAMILY THEME DINNER



Prestige Centre for Performing Arts
Konanakunte Cross, Bengaluru



A Day of Dialogue, Depth & Discipline



The 38th KSCAA Annual Conference marked an important change this year by moving to the Prestige Centre for Performing Arts (PCPA), Konanakunte Cross, Bengaluru. The new venue offered a fresh setting for XCELERATE and brought together learning, professional interaction and celebration under one roof. The conference welcomed around 1,100 delegates for two days of knowledge-sharing and fellowship. Day 1 began with the Inaugural Session, where Chief Guest, Mr. Irfan Razack, Chairman and Managing Director of Prestige Group, addressed the delegates. This was followed by the release of the conference souvenir and publications and the formal inauguration of the exhibition area.

The technical sessions opened with CA Gururaj Acharya, who shared a practical overview of the Income Tax Act, 2025, focusing on what professionals may need to unlearn, relearn and approach differently. The next session, "AIFs Unlocked - Opportunities for CAs," was moderated by CA Vishnu Bagri and featured CA Subramaniam Krishnan, CA Siddarth Pai and Adv. Vivek Mimani. The panel explained the growing opportunities for Chartered Accountants in the field of alternative investment funds. Sr. Advocate Arvind Datar then delivered an insightful session on the roles, boundaries and tensions among the judiciary, legislature and executive. The day's technical programme concluded with "The Real Estate Playbook: Tax, RERA, FEMA & Structuring," moderated by CA Vinay Mruthyunjaya and featuring experienced professionals from taxation, regulation and real estate advisory. Alongside the main sessions, the AskNXpert clinics offered delegates focused one-to-one guidance on real estate law, FEMA, GST notices and income-tax matters. KSCAA, with support of CAPS Foundation, adopted sustainable event practices including use of reusable glass water bottles.







Sustainability at a Glance

Sustainable Initiative	Action Taken	Quantifiable Outcome
Elimination of single-use plastic water bottles	Reusable glass water bottles	Nearly 6,000 plastic bottles avoided
Sustainable event branding	PVC flex banners replaced with reusable fabric and canvas branding & digital displays	Significant reduction in plastic based event materials
Eco-friendly delegate materials	Canvas bags and cloth lanyard used	Durable and reusable alternatives adopted
Plastic waste reduction	Combined result of the sustainable measures implemented at the conference.	Approximately 200 kg of plastic avoided

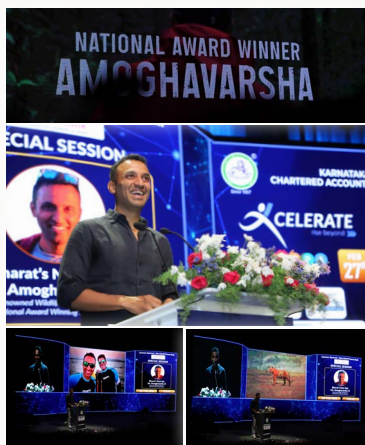
Environmental Impact

Impact Indicator	Estimated Impact
Carbon emissions reduced	Close to 500 kgs
Carbon emissions reduced over two days is equivalent to the amount absorbed by 4,300 mature trees during the same period.	

ASKNXPRT

Expert	Area of Practice
CA Pinky G Bhonsley	Issues in Real Estate (Regulation and Development) Act
CA Archana Bailey	Issues under Foreign Exchange regulations
CA Subramanya B L	GST - Issues in notices, limitation, jurisdiction, service of notices/ orders
CA Suman Lunkar	Issues under income tax
CS Vivek Hegde	Issues in Secretarial compliances
CA Sandip Jain	GST Real Estate issues
CA Krishna Upadhyaya	Issues under income tax

Innovation, Ethics & Celebration

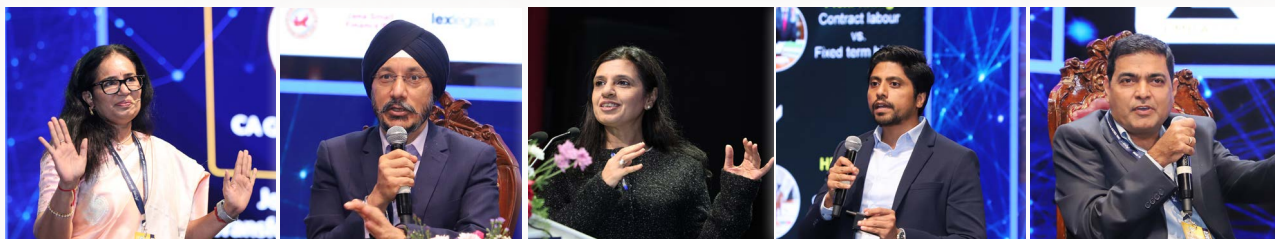


Day 2 began gently with breakfast at 8:30 AM before delegates were swept into “Bharat’s Next Epic,” a special session by renowned wildlife photographer and National Award-winning filmmaker Mr. Amoghavarsha J S, whose visual storytelling struck a chord with the room. A health checkup was also organised for members at the venue, a thoughtful addition to the day. CA Geetha Mikkilineni followed with a deeply personal CA Talk, “Journey Within – A Transformative Experience,”.

The spotlight then turned to technology, as Mr. Arun Devarajan, Co-Founder of Uttara Labs, launched the Fifth Technical Session with “AI in Accounting: From Disruption to Opportunity,” leading into a lively panel on AI in the world of accounting moderated by CA Varun Nirmal, with CA Pavan Sharma, CA Shripad Bhat and Mr. Devarajan. The Sixth Technical Session followed with “Audit Readiness for India’s New Labour Codes,” delivered by CA Amarpal Singh Chadha and CA Archana Bhutani.

Post lunch, some of the profession’s most respected voices came together for the Seventh Technical Session – a candid conversation on “Advertising, MDPs & Networking: Is our Ethics Framework Future Ready?” Moderated by CA Pattabhi Ram V of Chennai, the panel featured CA Chandrashekhar Vasant Chitale (Chairman, Ethical Standards Board, ICAI), CA Madhukar Hiregange (Chairman, Committee for Members in Practice, ICAI) and CA P R Ramesh, Former Chairman, Deloitte India.

The AskNXpert clinics continued to draw delegates throughout the day on queries related to secretarial compliance, real estate issues and income tax queries.



As the sun set, the atmosphere shifted from learning to celebration. The evening began with a captivating performance by children from the Nele Foundation, an NGO dedicated to supporting underprivileged children. This was followed by a vibrant cultural programme and the Valedictory Session, graced by renowned Kannada actor Shri Sharan K as the Chief Guest. The occasion also witnessed the presentation of scholarships to 31 deserving and aspiring CA students under the KSCAA Scholarship Programme. The Scholarship Fund was supported by a generous contribution from Smt. Sheela S. in memory of her late husband, CA K. Satchidananda. Her gracious presence added special significance to the occasion as she personally presented the scholarship cheques to the selected students.





The evening closed with a joyous Family Entertainment Program by Antharyami, followed by a Family Theme Dinner that brought the two-day celebration of knowledge, innovation and community to a warm, memorable close.

XCELERATE 2026 will be remembered not just for the depth and quality of its technical sessions, but for how it brought members and their families together - over ideas, over culture and over a shared, visible commitment to doing things a little more responsibly. A proud milestone in KSCAA's journey this year.





Many Routes. One Shared Summit.

Committee Reports



Direct Tax Committee

Guiding members through a rapidly changing tax terrain



Participant hours

19,168



No. of Attendees

11,754



Session Hours

238



No. of Sessions

34



Programs

13

- ▲ Demystifying The New Income Tax Act 2025: Key Changes and Implications
- ▲ Research and Study group on new IT Act 2025
- ▲ Webinar on Disclosures under Schedule Foreign Assets (FA) and common pitfalls Red flags and triggers for notices
- ▲ Live Discussion on Budget '26
- ▲ Webinar on Budget First Looks
- ▲ Webinar Series on Budget Clause by Clause Analysis
- ▲ Joint Program with FKCCI on TDS and TCS
- ▲ Direct Tax Home Refresher Course - 15 Sessions
- ▲ Webinar on New Income Tax Rules 2026
- ▲ Webinar on Salary Taxation & Compensation Structuring Under the Income Tax Act 2025
- ▲ Webinar on Income Tax Returns – AY 2026–27: Key Changes and Impact
- ▲ Webinar Series on Empowering CA Firms – A Practical Approach to Tax Filings
- ▲ Webinar on TDS Filings under the New Income Tax Act, 2025



Mentor

CA Naveen Khariwal

Adv. CA Narendrakumar Jain

Chairman

CA Deepak Chopra

Convenors

CA Aditya Bellur Nagaraj

CA Shashikala S

Members

CA Prakash Hegde

CA Adithya Bharadwaj

CA Guru Charan H R

CA Ashish Jain

CA Amruth Lal R Patel

CA Girish Pai K

CA Rani N R

CA Deepu G Chowti

CA Prateek S Hegde

CA K Radhika Reddy

CA R Abhishek Murthy

CA Nandeesh G S

CA Karthik R

CA Gadigeppa S Tigadi

CA Niranjana B C

CA K S Praveen Kumar

CA Aashish

CA Sujith Kumar K

Salient features of INCOME
TAX ACT, 2025



The year 2025-26 marked one of the most transformative phases in India's direct tax landscape. With the enactment of the New Income Tax Act, 2025, the release of the New Income Tax Rules, 2026 and the consequential amendments introduced through the Union Budget 2026, tax professionals were confronted with an entirely new legislative framework within a short span of time. Recognising the need for timely guidance, the Direct Tax Committee of KSCAA adopted a structured, year-long knowledge initiative to ensure that members remained informed, prepared and practice-ready at every stage of this transition.

CA Deepak Chopra

Chairman - Direct Tax Committee

Indirect Taxes Committee

Preparing members for every turn in the GST appellate trail



Attendee hours

3,545



No. of Attendees

983



Program Hours

36



Programs

9

▲ Webinar on Decoding GST 2.0

▲ Webinar on GSTR - 9

▲ Webinar on GSTR - 9C

▲ GSTAT Tribunal Readiness - Preparatory Series 1: Drafting & Paper Book Preparation

▲ GSTAT Tribunal Readiness - Preparatory Series 2: Drafting & Paper Book Preparation

▲ GSTAT Tribunal Readiness - Preparatory Series 3: Reading & Analysis of Case Laws

▲ GSTAT Tribunal Readiness - Preparatory Series 4: Presenting the Case Before Tribunal

▲ GSTAT Tribunal Readiness: Residential Refresher Course 2026

▲ Webinar on issues in filing Appeals before GSTAT

Mentor

CA Rajesh Kumar T R

Chairman

CA Harsha Shesham

Convenor

CA Lakshmi G K

Members

CA Ashok G U
CA Sharanya B Ravi
CA Rajendra Prabhu S P
CA Ashwin Patel
CA Vishnu Acharya
CA Nandish Keni
CA Sachin
CA K P Vikas Shenoy
CA Nishank K N
CA Shreya Reddy
CA Venkat Tippaluri
CA Rahul Pansari
CA Nandeesh G H
CA Jagdeep



A flagship initiative of the Indirect Taxes Committee, the GSTAT Tribunal Readiness Program concluding with GSTAT Residential Refresher Course (RRC), empowered members through three dynamic preparatory sessions covering online filing and use of technology, in-depth reading and analysis of case laws, and effective presentation before the Tribunal. The readiness program laid a strong foundation for participants of the flagship 3 Day GSTAT Residential Refresher Course (RRC), held amidst the serene setting of Signature Club Resort, Brigade Orchards, Devanahalli. The program struck a chord nationally, drawing around 60 professionals from across the country, with nearly 40% travelling in from States outside Karnataka – a true testament to its growing reputation. Participants showered the initiative with overwhelmingly positive feedback, applauding its practical, hands-on approach and its power to sharpen advocacy skills before the GST Appellate Tribunal.

CA Harsha Shesham

Chairman - Indirect Taxes Committee

AI & Technology Initiatives Committee

Using technology as the compass for the profession ahead



- ▲ Python for Chartered Accountants
- ▲ Advanced Excel for Professional Practice
- ▲ APIs and System Integrations
- ▲ SQL and Large Data Analytics
- ▲ No-code and Low-code automation Solutions
- ▲ Dashboarding for Chartered Accountants and responsible AI Usage
- ▲ Tech RRC



Mentor

CA Venugopal Gella

Chairman

CA Prabhava P Hegde

Convenors

CA Vineet Shetty Udupi

CA Deepak Pai

Members

CA Mohana A

CA Manish Bhansali

CA Srikrishna H V

CA Niranjana Alva

CA Yashvant Nijagal

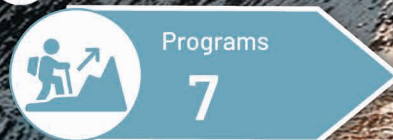
CA Shriganesh Hegde

CA Nandan Rao I

CA Venkatesh Gunda

CA Sunita Mittal Tekriwal

CA Arpitha M K



The committee introduces a Residential Refresher Course which was built entirely around AI and technology for Chartered Accountants. The Committee wanted members building, not just listening. A mandatory precursor session grounded participants in AI tools, automation and data analytics, and drew out real problems from their own practices. A mentored 24-hour Build Sprint turned those problems into software. Eight teams delivered working apps and utilities - everyday CA pain points, solved and deployable within a day. Peer learning ran deep across teams. Each participant carried home a personal tech action plan.



CA Prabhava P Hegde
Chairman - AI & Technology
Initiatives Committee



Representation Committee

Carrying members' concerns to the forums that matter



No. of
Representations

17



Income Tax

1. Representation on delayed release of income tax return forms, portal glitches, and compliance challenges for AY 2025-26
2. Representation on systemic challenges in income tax e-filing portal and request for extension of tax audit and ITR filing deadlines
Impact: The request for staggered filing due dates was accepted and implemented in the Budget.
3. Representation on anomaly in CBDT Circular No. 15/2025 and press release dated 29 October 2025 regarding extension of due dates for assessee covered under section 92E for assessment year 2025-26
4. Representation on tone and content of recent e-verification communications and algorithmic mismatches for the financial year 2024-25
5. Representation seeking administrative intervention to streamline registration and renewal proceedings under sections 12AB and 80G of the Income-tax Act, 1961
Impact: Relief was given by issuing a circular condoning the delay in filing Form 10AB for section 80G renewals.
6. Submission of recommendations to amend the Income tax law.
7. Representation on timely release of e-filing utilities for income-tax returns for AY 2026-27
8. Representation on non-processing of quarter 4 - financial year 2025-26 TDS statements and non-availability of Form 16 / Form 16A download facility on TRACES portal
9. Representation seeking issuance of guidelines under section 400(2) of the Income Tax Act, 2025 for removal of difficulties and anomalies in Tax Deducted at Source (TDS) provisions - Request for kind consideration and forwarding to CBDT
10. Formal Representation on the erroneous computation of interest under section 234B during the processing of Updated Returns (ITR-U) under section 139(8A)

Professional Tax

1. Representation on persistent issues in professional tax portal
Impact: An extension was granted to file the returns

Chairperson

CA Babitha G

Convenors

CA Subramanya B L

CA Pratik T

Members

CA Manobin M D

CA Shravan Guduthur

CA Padmaja Sunkad

CA Hari Kishan Kumar P

CA Ankit Marlecha

CA Vijaya B

CA Sandesh S

CA Padmalatha Goruntla

CA Prateek Marlecha

CA Narendra K V

CA Kshitij Maheshwari

CA Nithin Surana

CA Kusumadevi R H

CA Rajat Nahata

CA N Alamelu

CA Dhanush D Bolar

CA Shilpa B Banakar

CA Nitin Kumar P

CA Shreyansh Jain

CA Kushal Jain

CA Sravani Raghuram

GST

1. Representation on issues in GST Enforcement Actions submitted at the interactive discussion with trade bodies and professionals on 10 April 2026.
2. Representation seeking clarifications on GSTAT portal appeal filing procedures and seeking extension of time limit to file appeals
Impact: An extension of the time limit for filing appeals was granted
3. Pre-Budget Consultation - GST Law & Trade Facilitation Reforms

Co-operative Audit

1. Representation for acceptance of audit reports in electronic format instead of CD
2. Representation for revision of audit fees for audits of co-operative societies
3. Representation on eligibility of reconstituted/newly constituted chartered accountant firms for empanment under section 63(20)(ii) of the Karnataka Co-operative Societies Act, 1959



One of the significant representations during the year focused on the persistent technical glitches and operational challenges faced by taxpayers and professionals on the Income Tax e-Filing Portal. We submitted a comprehensive representation to the Prime Minister's Office (PMO), supported by screenshots documenting recurring portal issues and highlighting the practical difficulties encountered in meeting compliance obligations. Along with identifying these challenges, we recommended several practical measures, including the introduction of staggered filing deadlines to reduce peak-time portal traffic and improve system efficiency. We are pleased that the Government has accepted this recommendation and introduced staggered filing deadlines in the Union Budget, marking a significant step towards a more efficient and taxpayer-friendly compliance framework.

CA Babitha G
Chairperson - Representation
Committee



Media & Public Relations Committee

Keeping every milestone visible and every member connected



Followers	2,571+
New Followers	826
Unique Visitors	727
Page Views	1,415
Impressions	1,11,902
Reactions	2,089



Views,	4.6L
Watch Time	74.6k
Subscribers Gained	724
Total Subscribers	6,943+



Followers	1,560+
New followers	60
Posts	18
Likes	1,342



Followers,	260+
Posts	205
Reels	43
Reel Views	133 to 2,330+



Followers	4,567
New followers	489
Total Post	705

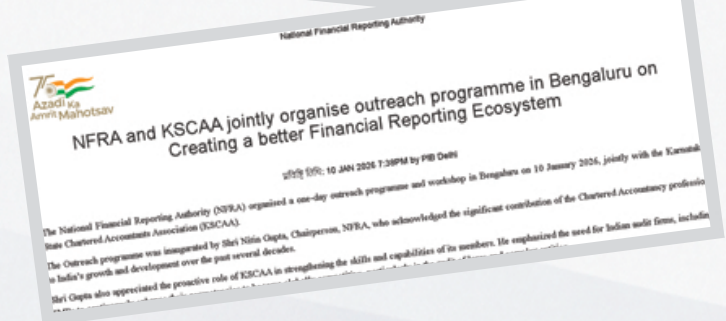
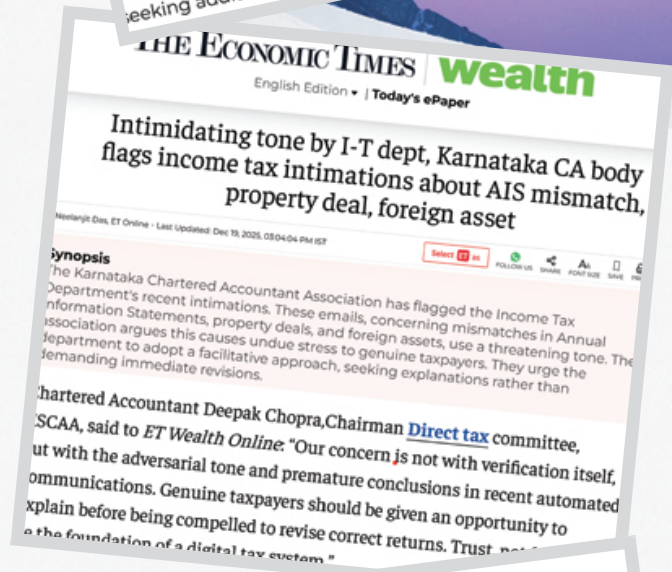
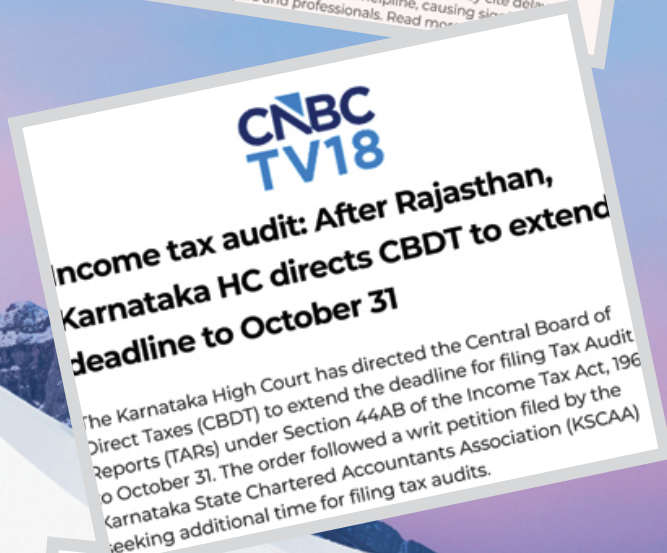


Campaigns Sent	22
Total Recipients	9,90,976



Registrations	3,730
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KSCAA in the News



Mofussil Members Committee

Extending the journey beyond Bengaluru

Mentor

CA Radheshyam N Mundra

Chairman

CA Pradeep Jogi

Convenor

CA Sriram Sagar

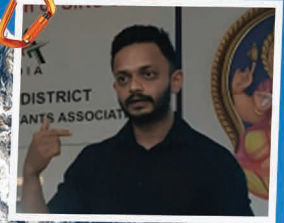
Members

CA K Rajasekhar

CA A B Yarriswamy

CA Patnam Chandrashekhar Kavya

CA Apeksh C Shetty



During the year, the **Media & Public Relations Committee** played a pivotal role in enhancing KSCAA's visibility through strategic media engagement, digital communication, website management, social media outreach, and timely dissemination of updates on the Association's activities. These efforts strengthened member engagement and reinforced KSCAA's professional image.

The **Mofussil Members Committee** expanded KSCAA's outreach by organising high-quality professional programmes across Karnataka. A notable initiative was the seminar at Bagalkot, conducted in association with the Bagalkot District Chartered Accountants Association, on "The New Income Tax Act, 2025 – Key Practical Changes." The programme received an excellent response and reaffirmed KSCAA's commitment to delivering knowledge and value to members across the State.



CA Pradeep Jogi

**Chairman – Media & Public
Relations Committee,
Mofussil Members Committee**



Publication Committee

Turning expertise into practical maps for professional practice



No. of
Publications

3

Mentor

CA Rajesh Kumar T R

Chairman

CA Raghavendra Puranik

Convenor

CA Rahul R Gandhi

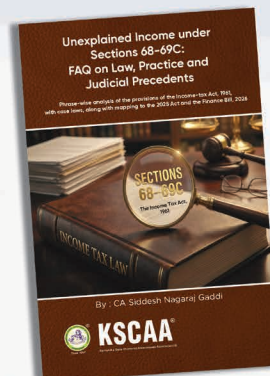
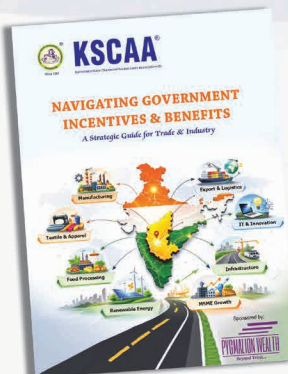
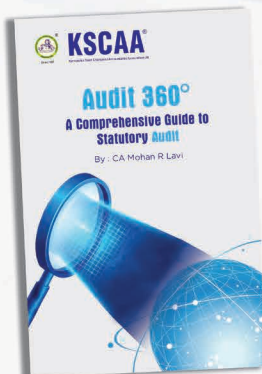
Members

CA Raveendra S Kore

CA Raghavendra T N

CA Pramod Srihari

CA Prashanth G S



The Publication Committee strives to develop practical knowledge resources that enhance professional competence and promote informed decision-making. During the year, the Committee published three guides covering statutory audit, government incentives, and income-tax litigation. Notably, Navigating Government Incentives & Benefits serves as a structured reference for businesses to identify and leverage available government schemes and is intended to be periodically updated to remain relevant as policies evolve. Together, these publications provide members with practical, contemporary, and reliable reference material across key areas of professional practice.

CA Raghavendra Puranik

Chairman - Publication Committee



Membership Committee

Welcoming new members and strengthening the fraternity at every stage

During this term, 251 new members joined KSCAA, adding to a community that keeps growing. To make things easier for everyone, our committee introduced Know Your Member (KYM) - a simple, self-service feature on the KSCAA website that lets members update their details in a few steps, done within a minute. It cuts out the back-and-forth of manual updates and keeps member records accurate and current. The focus remains on making membership simpler and more accessible for everyone.

Mentor
CA Raghavendra Shetty

Chairman
CA Naveen S Hegde

Convenor
CA Shridhar Bhat

Members
CA Dhruva Hegde
CA Sunil G C
CA Lokesh Shetty
CA Gowrish Barghav
CA Hanumanth Reddy C

CA Naveen S Hegde
Chairman - Membership Committee

Membership Trends

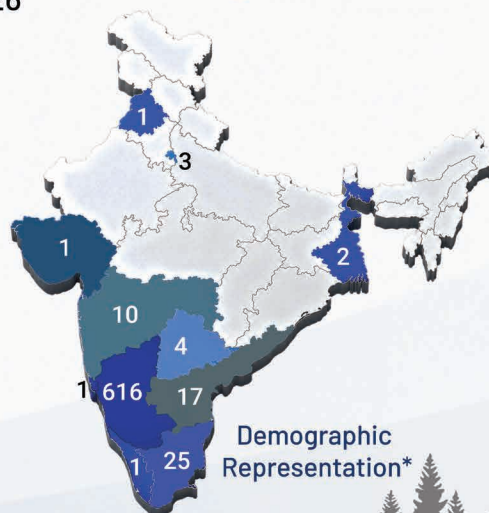
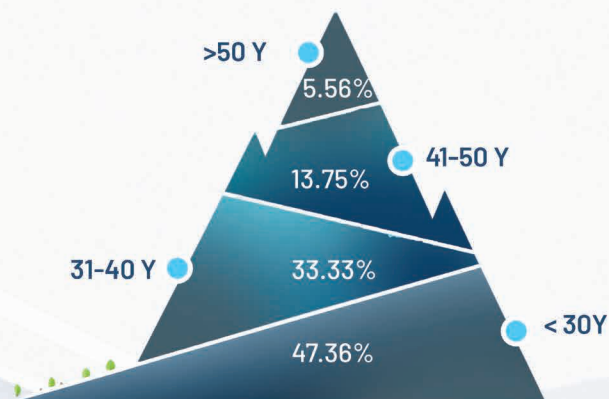
New Members Added



Demographic Representation of 3 Years Additions*

Top 5 Cities

Bengaluru	481
Mysuru	20
Chennai	16
Ballari	15
Mangaluru	9



Demographic Representation*

Journal Committee

Documenting knowledge that guides the next ascent

Mentor
CA Vijay Sagar Shenoy

Chairman
CA Naveen S Hegde

Convenor
CA Pinky Bhonsley

Members
CA Shivaswaroop H P
CA Madhvacharya Galagali
CA Vinayak Revanaki
CA Ranganathan Venkataraman
CA Shanmuga Sundar Mohanakrishnan
CA Hari P S

Articles
Published
89

Authors
67



This year, our Committee introduced three themed special issues – on Goods and Service Tax (December 2025), Income Tax Taxes (February 2026), and Financial Reporting (July 2026) – each built around a single theme. It was a first for the Committee in recent years. Together, the issues carried 89 articles from 67 authors, giving members sharper, more focused reading on subjects that matter to their everyday practice. It marked a shift from general coverage to a more focused, theme-based approach to content.

CA Naveen S Hegde
Chairman - Journal Committee



Sports & Cultural Committee

Building camaraderie beyond the professional trail



This year's Sports & Cultural Meet reached new heights with the introduction of Pickleball and Box Cricket Tournament for age group above 40, conducted in association with the Bangalore Branch of SIRC of ICAI. A landmark initiative was the inaugural KSCAA vs. Bangalore Branch Box Cricket Match for the Rolling Trophy, establishing an annual tradition that celebrates sportsmanship and professional camaraderie. To encourage greater family participation, traditional Indian games such as Tug of War and Laggori brought together members, spouses, and children, creating an atmosphere of fun, teamwork, and togetherness. These initiatives significantly enhanced member engagement while strengthening the bonds within the CA fraternity and their families.



CA Nagaraj

Chairman -Sports & Cultural Committee

List of Games

1. Chess
2. Carrom
3. Table Tennis
4. Drawing
5. Singing
6. Snake & Ladder
7. Laggori
8. Rangoli
9. Tug of War
10. Dance for children's
11. Badminton
12. Cricket
13. Pickleball
14. Box Cricket



Mentor

CA Ravindra S Kore

Chairman

CA Nagaraj

Convenors

CA Raghavendra M N

CA Bharath S Shetty

Members

CA Rajesh S Prasad

CA Akash U Hegde

CA Varun Gore

CA Manohara Rao B M

CA Thejas K S

CA Subrahmanya Kamath

CA Sanjay Kalliguddi

CA Lingraj S Patil

CA Ramesh J

CA Eranna S P

CA Rajath Shetty

CA Gorani Dhaval Chhotlal

CA Vikram Varma G

Cricket Tournament

- ✂ 17 teams, 221 Players
- ✂ 3 teams outside Bengaluru
- ✂ 24 matches

Pickleball Tournament

- ✂ 30 players
- ✂ 45 audience

Badminton Tournament

- ✂ 12 Categories, 120 Players

Box Cricket Tournament

- ✂ 5 teams, 40 Players, 11 Matches

Indoor Games

- ✂ 10 Indoor games
- ✂ 120 participants
- ✂ 150 audience

Corporate & Allied Laws Committee and Empowered Women Committee

Creating space for women to rise, lead and inspire



Participant hours

396



No. of Attendees

132



Program Hours

3 hours



Programs

2

CORPORATE & ALLIED LAWS COMMITTEE

Mentor

CA Mohan R Lavi

Chairperson

CA Abhilasha Chaturvedi

Convenors

CA Nirmal Reddy

CA Abhijith Pai

Members

CA Sai Akash Sansuddi

CA Aditya Kumar S

CA Nandini C

CA Yugal Goyal

CA Vignesh C N

CA Samikhya Patra

EMPOWERED WOMEN COMMITTEE

Mentor

CA Roopa Venkatesh

Chairperson

CA Abhilasha Chaturvedi

Convenors

CA Sushmita Patil

CA Sandhya Murali

Members

CA Meghana Keshava Hegde

CA Shilpa Manjunath

CA Kruthika K N

CA Poornima Kasbe

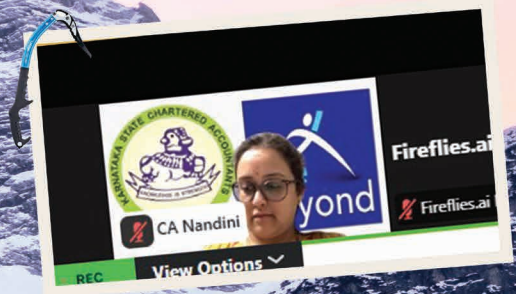
CA Akshatha Dhoka

CA Ajita Thakur

CA Ratna Kumari

CA Leena Kumari

CA Rajeshree Sahal



▲ Webinar on SEBI's Industry Standards Note for Related Party Transactions for Listed Companies

▲ Webinar on Digital Personal Data Protection Act 2023: Strategy, Compliance & The Road Ahead - A Deep Dive

This term, the CORAL Committee brought members two timely webinars on subjects shaping the current regulatory landscape. The first examined SEBI's Industry Standards Note on Related Party Transactions for listed companies, covering the requirements under SEBI LODR along with Audit Committee and shareholder approval processes. The second turned to the Digital Personal Data Protection framework, walking members through its compliance requirements in practical terms. These two sessions gave members clear, timely guidance on regulatory areas that are becoming increasingly relevant to their practice.

CA Abhilasha Chaturvedi

Chairperson - Corporate & Allied Laws Committee
Empowered Women Committee



Co-Operative and NPO Committee

Building specialised capability for distinct professional terrain



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

The Co-operative and NPO Committee conducted a three-day Residential Refresher Course on Co-operative Audits, attended by around 80 participants from across the state. Sessions covered recent amendments, digital audit of PACS, contemporary audit issues and case-based discussions, offering conceptual clarity and practical insight. The residential format enabled focused learning, peer interaction and meaningful deliberation. Participant feedback appreciated the programme's practical depth and engaging delivery. The Committee also represented the profession on key concerns, including revision of co-operative audit fees and hurdles in the empanelment process, reinforcing its commitment to strengthening this specialised area of practice.

CA Yerriswamy C

Chairman -Co-Operative &
NPO committee

KSCAA®



Mentor

CA Subrahmanya G Hegde

Chairman

CA Yerriswamy C

Convenor

CA Nagappa B Nesur

Members

CA S Chandrashekar Patel

CA Raveendranath B V

CA Chandargi Basappa B

CA Y Ganesh

CA Chandrakanth Kapatkar

CA Praveen Ghali

CA Sangamesh B Desai

CA Ajasab

CA Sini Thomas

CA Kalpana Srinivas

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 2026, 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 2026 and its surplus 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: 26241006TDYZSA8552

Date: 18th July 2026

Place: Bengaluru

Balance Sheet as at 31 March 2026

(All amounts in ₹ unless otherwise stated)

Particulars	Notes	As at 31-Mar-2026	As at 31-Mar-2025
I. Sources of funds			
i. Corpus and other funds			
a. Corpus fund	2	64,14,672	56,01,672
b. General fund	3	1,67,01,371	1,57,07,986
c. Restricted and other funds	4	59,05,041	44,45,679
		2,90,21,084	2,57,55,337
ii. Current liabilities			
a. Payables	5	1,11,411	36,37,369
b. Other current liabilities	6	3,27,337	12,44,631
		4,38,748	48,82,000
Total		2,94,59,832	3,06,37,337
II. Application of funds			
i. Non-current assets			
a. Property, plant and equipment	7	35,25,173	35,92,618
b. Long-term loans and advances	8	3,61,126	3,61,126
c. Other non-current assets	9	19,48,277	1,57,57,897
		58,34,576	1,97,11,641
ii. Current assets			
a. Stock of publications and materials	10	2,72,654	2,48,910
b. Receivables	11	3,37,267	12,61,464
c. Cash and bank balances	12	2,25,01,620	86,27,914
d. Short-term loans and advances	13	5,04,115	7,56,435
e. Other current assets	14	9,600	30,973
		2,36,25,256	1,09,25,696
Total		2,94,59,832	3,06,37,337

Overview and significant accounting policies

1

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

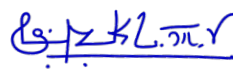
Membership No.: 241006

Date: 18th July 2026

Place: Bengaluru

For and on behalf of the Executive Committee of

Karnataka State Chartered Accountants Association (R)



CA Shivaprakash Viraktamath

President



CA Siddartha S Javali

Secretary



CA Vishranth B L

Treasurer

Date: 18th July 2026

Place: Bengaluru

Statement of Income and Expenditure for the year ended 31 March 2026

(All amounts in ₹ unless otherwise stated)

Particulars	Notes	Year ended 31-Mar-2026	Year ended 31-Mar-2025
I. Income			
a. Conference, seminars and programs	15	2,17,94,398	1,37,82,662
b. Other operations	16	8,42,740	1,81,075
c. Other income	17	12,22,240	12,93,518
		2,38,59,378	1,52,57,255
II. Expenditure			
a. Conference, seminars and programs	18	1,92,13,902	1,23,08,950
b. Bulletins and publications	19	8,94,064	9,28,071
c. Employee benefits expense	20	6,82,910	5,59,988
d. Depreciation	7	67,445	68,016
e. Other expenses	21	19,80,572	16,96,286
		2,28,38,893	1,55,61,311
III. Excess of income over expenditure before exceptional items (I-II)		10,20,485	(3,04,056)
IV. Exceptional items- Income/(expenses)			
a. Prior period items	22	(27,100)	(69,129)
		(27,100)	(69,129)
V. Excess of income over expenditure for the year transferred to general fund (III-IV)		9,93,385	(3,73,185)

Overview and significant accounting policies

1

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

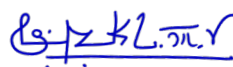
Membership No.: 241006

Date: 18th July 2026

Place: Bengaluru

For and on behalf of the Executive Committee of

Karnataka State Chartered Accountants Association (R)



CA Shivaprakash Viraktamath

President



CA Vishranth B L

Treasurer

Date: 18th July 2026

Place: Bengaluru



CA Siddhartha S Javali

Secretary

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 Mysore Societies Registration Act. No. III of 1904 vide No. 1710/57-58 dated 07 December 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 AAAAK1146L25BL01 dated 04 March 2026 (old registration no. AAAAK1146LE20219 dated 31 August 2021). 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 (management) 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 accumulated 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 and contingent liabilities

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.

Provisions and contingent liabilities 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-2026	As at 31-Mar-2025	
2	Corpus fund					
	Opening balance			56,01,672	49,46,672	
	Add: Life membership fee received during the year			8,13,000	6,55,000	
				64,14,672	56,01,672	
3	General Fund					
	Opening balance			1,57,07,986	1,60,81,171	
	Less: Excess of income over expenditure for the year transferred to general fund			9,93,385	(3,73,185)	
				1,67,01,371	1,57,07,986	
4	Restricted and other funds					
Particulars		Balances as at 01-Apr-2025	Receipts during the year	Add: Transferred during the year	Less: Utilised / transferred	Balances as at 31-Mar-2026
A. Restricted funds *						
	Endowment fund	70,000	-	-	-	70,000
	Building fund	-	15,17,300	-	-	15,17,300
	Late S. Narayanan's memorial prize award	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	1,17,609	33,391	6,51,000	-
		12,89,590	16,34,909	33,391	6,51,000	23,06,890
* Refer note 23 for details on investments of restricted funds						
B. Activity funds						
	Endowment fund	1,63,829	-	4,513	-	1,68,342
	Late S. Narayanan's memorial prize award	1,19,104	-	6,448	-	1,25,552
	Professional development fund	2,044	-	32,656	34,700	-
	Student welfare fund	9,640	-	7,292	9,588	7,344
	Legal fund	2,97,268	5,77,226	-	1,30,000	7,44,494
	Student scholarship fund	11,785	-	21,606	33,391	-
		6,03,670	5,77,226	72,515	2,07,680	10,45,732
C. Utilised funds						
	Library fund	1,44,360	-	-	-	1,44,360
	Building fund	50,000	-	-	-	50,000
	Permanent project	2,47,500	-	-	-	2,47,500
	S. Amaralal 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
		25,52,419	-	-	-	25,52,419
Grand total (A+B+C)		44,45,679	22,12,135	1,05,906	8,58,680	59,05,041
Previous year		38,78,799	6,30,823	1,91,130	2,55,073	44,45,679

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

Particulars	As at 31-Mar-2026	As at 31-Mar-2025
5 Payables		
(i) Total outstanding dues of micro and small enterprises*	-	25,66,659
(ii) Total outstanding dues of creditors other than micro and small enterprises	1,11,411	10,70,710
	1,11,411	36,37,369

* The Association has identified suppliers who 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 suppliers as at 31 March 2026 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
Interest amount due and remaining unpaid	-	-
	-	25,66,659
(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

TDS payable	1,73,609	2,49,706
Audit fee payable	49,500	45,000
Employee benefits payable	46,200	22,000
Lease rent and maintenance charges payable	36,448	3,340
GST payable	8,486	8,60,686
Email, social media and other promotional expenses payable	6,750	6,750
Other payables	6,344	6,949
Assistance to district CA association payable	-	50,000
Professional tax payable	-	200
	3,27,337	12,44,631

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

7 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-2025	29,87,785	7,80,288	37,800	13,61,319	94,018	2,09,054	5,12,129	59,82,393
Additions [180 Days or more]	-	-	-	-	-	-	-	-
Additions [Less than 180 Days]	-	-	-	-	-	-	-	-
Deductions/ adjustments	-	-	-	-	-	-	-	-
Balance as on 31-Mar-2026	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-2024	29,87,785	7,80,288	37,800	13,61,319	94,018	2,09,054	4,31,307	59,01,571
Additions [180 Days or more]	-	-	-	-	-	-	-	-
Additions [Less than 180 Days]	-	-	-	-	-	-	-	-
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
Accumulated depreciation								
Opening balance as on 01-Apr-2025	-	6,91,581	37,800	9,71,491	94,018	2,06,467	3,88,418	23,89,775
Additions	-	8,871	-	38,983	-	1,035	18,557	67,445
Deductions/ adjustments	-	-	-	-	-	-	-	-
Balance as on 31-Mar-2026	-	7,00,452	37,800	10,10,473	94,018	2,07,502	4,06,975	24,57,220
Opening balance as on 01-Apr-2024	-	6,81,726	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	-	6,91,582	37,800	9,71,491	94,018	2,06,467	3,88,418	23,89,775
Net block (WDV)								
Balance as on 31-Mar-2026	29,87,785	79,836	-	3,50,846	-	1,552	1,05,154	35,25,173
Balance as on 31-Mar-2025	29,87,785	88,706	-	3,89,828	-	2,587	1,23,711	35,92,618

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

	Particulars	As at 31-Mar-2026	As at 31-Mar-2025
8	Long term loans and advances (<i>Unsecured, considered good</i>)		
	Income tax refund receivable*	3,61,126	3,61,126
		3,61,126	3,61,126

* Note: Year wise break-up of income tax refund 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 12 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 22 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 4 August 2022. Pursuant to this, an Order Giving Effect (OGE) was passed on 2 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 2 January 2025 and is still pending.
2023-24	23,408	This amount pertains to tax deducted at source receivable from a sponsor of annual conference pertaining to AY 2023-24, which was credited and appeared in Form 26AS in the month of June 2024. As income tax return for the said year had already been filed on 18 November 2023, the same credit could not be availed. However, the Association has filed a rectification application dated 17 July 2026 and is still pending.
Total	3,61,126	

9	Other non-current assets		
	Bank deposits with more than 12 months maturity	15,46,103	1,50,59,513
	Security deposits	3,91,585	3,91,585
	Accrued interest on bank deposits with more than 12 months maturity	10,589	3,06,799
		19,48,277	1,57,57,897
10	Stock of publications and materials		
	Other materials	2,11,850	2,18,312
	KSCAA publications	60,804	30,598
		2,72,654	2,48,910
11	Receivables (<i>Unsecured, considered good</i>)		
	Outstanding for a period less than 6 months from the date they are due for receipt	3,37,267	9,15,764
	Outstanding for a period exceeding 6 months from the date they are due for receipt	-	3,45,700
		3,37,267	12,61,464

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

	Particulars	As at 31-Mar-2026	As at 31-Mar-2025
12	Cash and bank balances		
	A) Cash and cash equivalents		
	a) On current accounts of banks	44,68,164	28,88,156
	b) On savings accounts of banks	1,46,388	6,28,941
	c) Cash on hand	260	39,805
		46,14,811	35,56,902
	B) Other Bank balances		
	a) Bank deposits with original maturity for more than 3 months but less than 12 months from reporting date	1,76,46,917	48,02,275
	b) Accrued interest on bank deposits with original maturity for more than 3 months but less than 12 months from reporting date	2,39,892	2,68,737
		1,78,86,809	50,71,012
	A+B	2,25,01,620	86,27,914
13	Short term loans and advances (<i>Unsecured, considered good</i>)		
	Income tax refund receivable *	3,70,964	3,03,576
	GST credit balance	1,03,690	4,40,252
	Prepaid expenses	29,461	12,607
		5,04,115	7,56,435
	<i>* Pertains to current period</i>		
14	Other current assets		
	Advance to suppliers	9,600	30,973
		9,600	30,973

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Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

	Particulars	Year ended 31-Mar-2026	Year ended 31-Mar-2025
15	Income from conference, seminars and programs		
	Annual conference	1,12,46,192	1,05,15,084
	Seminars, workshops, sports and cultural programs	1,05,48,206	32,67,578
		2,17,94,398	1,37,82,662
16	Income from other operations		
	Advertisement in news bulletins	6,10,400	75,971
	Sale of publications	1,25,033	8,364
	Admission / entrance fee	1,01,925	74,900
	Royalty income	5,382	21,840
		8,42,740	1,81,075
17	Other income		
	A) Interest income		
	Interest on bank term deposits	12,59,046	13,07,653
	Less: Transferred to activity fund	72,515	60,307
		11,86,531	12,47,346
	Add: Interest on saving bank accounts	7,115	5,122
	Interest on income tax refund	18,010	30,157
		12,11,656	12,82,625
	B) Other income		
	Miscellaneous income	10,584	10,893
		10,584	10,893
	A+B	12,22,240	12,93,518
18	Conference, seminars and programs		
	Annual conference expenses	95,28,079	97,96,141
	Seminars, workshops, sports and cultural and programs expenses	97,09,567	24,70,279
	Decrease /(increase) in stock of publications	(30,206)	1,66,483
	Decrease /(increase) in stock of materials	6,462	(1,23,953)
		1,92,13,902	1,23,08,950
19	Bulletins and publications		
	Printing charges of news bulletins	8,94,064	9,28,071
		8,94,064	9,28,071
20	Employee benefits expense		
	Salaries and bonus	6,14,000	5,05,780
	Staff welfare expenses	68,910	54,208
		6,82,910	5,59,988

Notes forming part of financial statements

(All amounts in ₹ unless otherwise stated)

	Particulars	Year ended 31-Mar-2026	Year ended 31-Mar-2025
21	Other expenses		
	Rent	3,96,900	3,95,325
	Email, social media and other promotional expenses	3,51,591	1,98,695
	Printing and stationery	3,31,422	1,34,163
	Postage and courier charges	2,27,457	2,26,551
	Annual general meeting expenses	1,21,494	1,07,132
	Sponsorship fee receivable written off	1,16,200	75,000
	Professional expenses	1,10,000	1,37,000
	Audit fee	55,000	50,000
	Office maintenance expenses	35,832	47,973
	Property tax	28,129	-
	Executive committee meeting expenses	28,127	22,160
	Rates and taxes	28,125	8,300
	Website charges	26,367	1,17,136
	Electricity charges	25,895	26,057
	Telephone and internet charges	22,213	22,537
	Pooja expenses	17,533	24,264
	Bank charges	8,869	3,614
	Water charges	8,300	7,850
	Membership expenses	6,000	4,000
	Lease rent and maintenance charges *	3,340	3,340
	Locker rent	3,304	3,304
	Miscellaneous expenses	28,474	24,385
	Assistance to district CA associations	-	50,000
	Professional lounge maintenance expenses	-	7,500
		19,80,572	16,96,286

* 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-2026	Year ended 31-Mar-2025
22 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
37th annual conference expenses*	27,100	-
	27,100	1,01,600
(A-B)	(27,100)	(69,129)

* Pertains to FY 2024-25

23 Bank deposits includes deposit of restricted funds amounting to ₹ 23,06,890/- (FY 2024-25: ₹ 12,89,590/-)

24 Prior year amounts have been regrouped / reclassified wherever necessary, to conform to the current years' presentation.

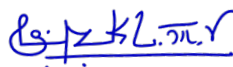
For N S S A & Associates
Chartered Accountants
Firm Registration No.: 026333S



CA Nandan Hegde
Partner
Membership No.: 241006

Date: 18th July 2026
Place: Bengaluru

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



CA Shivaprakash Viraktamath
President



CA Siddhartha S Javali
Secretary



CA Vishranth B L
Treasurer

Date: 18th July 2026
Place: Bengaluru



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 2026-27 to be held during the 53rd Annual General Meeting on Wednesday, the 19th of August, 2026.

Yours faithfully,

(Signature of the Candidate)

Name:

Telephone No:

KSCAA Membership No.:

Mobile No.:

Address:

Email ID:

Proposer's Name :

Secunder's Name :

Proposer's Signature:

Secunder'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, 8th August 2026.
- Last date of withdrawal of the nominations: Before 5.00 pm on Wednesday, 12th August 2026.
- Announcement of final list of candidates contesting for election: At 6.00 pm on Wednesday, 12th August 2026.
- The Final list of the Candidates shall also be uploaded at our website www.kscaa.com