



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

Visakhapatnam Branch of SIRC

JANUARY - 2024

Vishesh

e-Newsletter

Profession

Passion

Perservance

Chairman

CA. PRASANTH KUMAR P

Secretary

CA. SRIDHAR ANDHAVARAPU

Editor

CA. G. VASUDEVAMURTY





Chairman Writes ...



Dear Esteemed Members

The word “New “will give us a hope, a celebration and a energy to work at the fullest length and make a move forward. This new year I & We Committee members Wishing You A Very Happy and Prosperous new year and bring all the dreams comes True to the Members of Srikakulam, Vizianagaram, Visakhapatnam and Anakapalli.

It is great pleasure to share the happiness to conduct a one day conference **VISISTA a Visesh Vignan** under Udyati series in the month of December 2023 consisting of 6 CPE hours with eminent speakers at a wonderful beach side venue with year end celebrations a day before the new year comes with the members of Srikakulam, Vizianagaram, Anakapalli and Visakhapatnam under the great leadership of Hon’ble Vice President and our local CCM & chairman of PDC committee CA Prasanna Garu.

Branch conveys the heartfelt thanks to our Hon’ble Vice President **CA. Ranjit Kumar Agarwal** and special thanks to Central Council member **CA. Prasanna Kumar Garu** for supporting in planning and execution of the entire program.

Branch honours the Stalwart Speakers **CA.MP. Vijay Kumar garu**, **CA.Gopal Krishna Raju garu** and **CA. Gopalan garu** and **CA. Sharad Vaze garu**.

In this memorable occasion, Branch got an opportunity to felicitate the leaders of different committees in the remembrance of their great efforts in conducting a Regional Conference for the first time in Visakhapatnam in 2013 with a title **UDYATI** which became a brand later on. It is a remarkable program for many members in and around the minds of Andhra Pradesh ,Telangana, Tamilnadu and Karnataka. It also introduced many young members to the Visakhapatnam branch and I am happy to say that I am one among them.

VISISTA a Visesh Vignan .. to become expert in the profession requires a learning of specialised skills and knowledge besides the traditional practice.

In the month of December, Branch conducted the live web program from ICAI Head Office in the name and



style as “ Young Conclave – New Emerging Opportunities for young members”, Analytical Review on Standards on Audit and Accounting Standard by **CA. Ravikanth Miriyala, CA. Ananth Prasad & CA. Ganesh P** from Bangalore, another seminar on Analytical Review On MSME by Shri Chandra Mouli Jangam who is a MSME departmental official (Director) from MSME Department.

In the month of January 2024, Branch has planned a full day training session on Peer review under the peer review board on 9th of January with the eminent speakers **CA.(Dr). Anuj Goyal**, Chairman of peer review board & Chief Guest of the session, **CA. Sripriya**, Vice Chairman Peer review Board, **CA. Prasanna Kumar D**, Central council member and Programme Convenor, **CA. S Ramesh** learned speaker from Chennai, **CA. Chinnasamy Ganesan** learned speaker from Chennai and another speaker **CA. Vijay Totapalli** from Hyderabad. It’s a Wonderful opportunity to the members who are interested to become a panel peer reviewers.

Request from the Branch :

Branch is inviting write ups on different topics and it’s a good opportunity the subject experts to contribute to the branch journal and to elevate themselves.

CA. Prasanth Kumar P

Chairman



MEMBERS DIARY FOR THE MONTH OF JANUARY 2024

| Date & Day | Venue & Time | CPE Hours | Name of the Programme & Speaker |
|------------------------|---|-----------|--|
| 09.01.2024 Tuesday | CPE Seminar 10.00 am to 5.00 pm | 6 Hrs | One Day Training Programme - PEER Reviewers Chief Guest CA. (Dr.) Anuj Goyal Chairman, PEER Review Board CA. S. Ramesh, Chennai CA. Chinnasamy Ganesan, Chennai CA. Vijay Totapally, Hyderabad |
| 21.01.2024 Sunday | CPE Seminar 6.00 pm to 8.00 pm | 2 Hrs | Popularisation of CA Connect Portal & Recent Decisions of Ethical Standards Board CA. Chandrashekhar V Chitale Chairman, Ethical Standards Board, ICAI |
| 26.01.2024 (Friday) | REPUBLIC DAY CELEBRATIONS Flag Hoisting 9 am at Branch premises | | |

Know Your Branch

| | | |
|-----------|---|---|
| Branch | : | Visakhapatnam Branch of SIRC of ICAI |
| Address | : | ICAI Bhawan, D.No.9-36-22/2, Pithapuram Colony, Maddilapalem, Visakhapatnam – 530003 |
| Phone No. | : | [+91] (0891)-2755019 |
| E-mail | : | visakhapatnam@icai.org |
| Website | : | http://visakhapatnam.icai.org |

Inviting Article

Visakhapatnam branch of SIRC OF ICAI request members contribute Articles every month to be published in the Visakhapatnam branch e-Newsletter. The article should reach to the branch by 1st of every month, this may kindly be sent to visakhapatnam@icai.org

Our sincere thanks for knowledge contribution
in the month of NOVEMBER Newsletter

CA. Bhanu Prudhvraj



VISAKHAPATNAM BRANCH OF SIRC OF ICAI
ONE TIME ANNUAL PAYMENT DELEGATE FEE (2023-24)

Registration Form

To
 The secretary,
 Visakhapatnam Branch of SIRC of ICAI,
 ICAI Bhawan,
 VISAKHAPATNAM -530 003

Dear Sir,

I/We have enclosed Cheque No..... of Bank dated
 for Rs/- in favour of **VISAKHAPATNAM BRANCH OF SIRC OF ICAI,**
VISAKHAPATNAM towards my/our **ONE TIME ANNUAL DELEGATE FEE PAYMENT** for CPE Seminars at Visakhapatnam
 Branch for the period from 01.04.2023 to 31.03.2024.

Details of the Member/Members

| S.No | Name of the Member | Date of Enrolment | M. No | Mobile No. | E-mail ID |
|------|--------------------|-------------------|-------|------------|-----------|
| | | | | | |
| | | | | | |
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| | | | | | |
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Thanking You,

Yours Truly,

Signature



GST No. :

One Time Annual Fee Structure for 2023-24 :
 Rs. 3,600.00 (Plus GST) for New Members enrolled after 01.04.2021
 Rs. 5,400.00 (Plus GST) for Members enrolled before 01.04.2021

Members desirous of making online payment are requested to do the same to the following account :

ACCOUNT NAME: VISAKHAPATNAM BRANCH OF SIRC OF ICAI
ACCOUNT NO : 024510011011521
BANK NAME : Union Bank of India
BRANCH NAME : PITHAPURAM COLONY
IFSC CODE : UBIN0802450

Please forward the UTR No. , Name and Membership No. to the following **mail ID : icaivskpbranch@gmail.com**



Live Webinar on ICAI Young Members Conclave Unlocking New Age Opportunities held on 8th December, 2023



Seminar on Critical Analysis on Accounting Standards Overview & Latest Updates on Auditing Standards held on 9th December, 2023







Seminar on Analytical Review on MSME Schemes held on 16th December, 2023





National Seminar on Visista.... Udyati 5 held on 29th December, 2023





National Seminar on Visista.... Udyati 5 held on 30th December, 2023



















Pre Money & Post Money valuation

| CAP TABLE | Promo Inv | Angel Stage 12 months | | Series A 24 months | | Series B 36 months | | Series C 54 months | |
|----------------------|--------------|--------------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|
| | | # Shares % shares | # Shares % shares | # Shares % shares | # Shares % shares | # Shares % shares | # Shares % shares | # Shares % shares | # Shares % shares |
| Subscribers | 8,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |
| ESOP | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Angel Investor | 0.00% | 1.34% | 1.34% | 1.34% | 1.34% | 1.34% | 1.34% | 1.34% | 1.34% |
| Series A Investor | 0.00% | 0.00% | 0.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Series B Investor | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 25.00% | 25.00% | 25.00% | 25.00% |
| Series C Investor | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 25.00% | 25.00% |
| Total | 10,000 | 10,000 | 10,000 | 15,512 | 100,000 | 20,202 | 100,000 | 26,316 | 100,000 |
| Pre Money Valuation | | 1 Cr | 10,00,000 | 2.5 Cr | 25,00,000 | 5 Cr | 50,00,000 | 7.5 Cr | 75,00,000 |
| ESOP | | 12% | | 25% | | 25% | | 25% | |
| Angel Investor | | | 1,343,333 | | 8,333,333 | | 16,666,667 | | 25,000,000 |
| Series A Investor | | | | | | | | | |
| Series B Investor | | | | | | | | | |
| Series C Investor | | | | | | | | | |
| Total | 100,000 | | | | | | | | 25,000,000 |
| Share | 1 | 1,000 | 1,000 | 2.5 | 2,200 | 3,300 | 1,300 | 7.5 | 3,710 |
| Post Money Valuation | 100,000 | | 15,343,336 | | 33,333,333 | | 66,666,667 | | 100,000,000 |



Published by **CA. Prasanth Kumar P**, Chairman on behalf of Visakhapatnam Branch of SIRC of The Institute of Chartered Accountants of India, Visakhapatnam and Designed at Maruthi Printers, Plot No. 193, Sector-3, MVP Colony, Visakhapatnam - 17, Cell : 92469 32859, email : balajiavprasad@gmail.com and Published for Visakhapatnam Branch of SIRC of ICAI, D.No.9-36-22/2, Pithapuram Colony, Visakhapatnam - 530 003, Ph : 0891-2755019, email : visakhapatnam@icai.org. Editor : **CA. G. Vasudevamurthy**, Visakhapatnam Branch of SIRC of ICAI.

The Views expressed by contributors in this Newsletter do not necessarily reflect the opinion of the Branch or the Institute