



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

Visakhapatnam Branch (SIRC)

MARCH - 2024

e-Newsletter

Chairman
CA. ANIRBAN PAL

Secretary
CA. LOKESH P

Editor
CA. G. VASUDEVAMURTY



CA. Ranjeet K. Agarwal, President-ICAI & CA. Charanjot Singh Nanda, Vice President-ICAI along with other Council Members

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Chairman Writes ...



Dear Esteemed Members,

I am both honoured and delighted to address you for the very first time through our branch newsletter as your chairman. This platform allows us a unique opportunity to connect, share insights, and grow together as a fraternity dedicated to excellence in the field of accountancy.

First and foremost, I extend my heartfelt gratitude to each one of you for entrusting me with the responsibility of serving as the chairman of our esteemed branch. It is a role I accept with deep commitment and the earnest hope of contributing positively to our branch and the profession at large.

I would like to extend my warmest congratulations to the newly elected President CA Ranjit Kumar Agarwal, Vice President – CA Charanjot Singh Nanda, office bearers, and Central Committee members of ICAI. Their dedication and vision for our profession is commendable, and I look forward to working closely with them to achieve our collective goals.

Similarly, heartfelt congratulations are due to the newly elected Chairperson CA. Geetha A B, Vice Chairperson CA. Revathi S Raghunathan, Secretary CA. Subba Rao Muppala and other office bearers of the Southern India Regional Council of ICAI. Their leadership is crucial for the advancement of our profession in the region, and I am excited about the prospects of our collaboration.

I take this opportunity to thank the resource persons, contributors to the newsletter articles and speakers of the seminars held in the previous month.

In keeping with our commitment to stay abreast of the latest developments in our profession, I encourage you all to regularly visit the ICAI website at www.icai.org. The site is continually updated with valuable resources, information, and initiatives that are vital for our professional growth and development.

I would also like to take this opportunity to appeal to all our members to consider subscribing to the



one-time CPE annual delegate fee payment scheme. This initiative is designed to simplify your access to continuous professional education, ensuring you remain at the forefront of our ever-evolving profession.

Furthermore, I urge each of you to consider contributing to the CA Benevolent Fund. Your generosity can make a significant difference in the lives of our colleagues who may be facing adversity. Together, we can foster a community of support and solidarity.

Lastly, I appeal to your sense of camaraderie and scholarship by inviting you to contribute articles to our newsletter. Your insights, experiences, and expertise are what make our newsletter a rich and valuable resource for all members.

In closing, I wish to reiterate my enthusiasm and optimism for the journey ahead. Together, let us strive to uphold the highest standards of our profession, contribute to its growth, and support one another in our professional endeavours.

Thank you once again for your trust, support, and commitment to excellence.

Warm regards,

CA Anirban Pal

Chairman, Visakhapatnam Branch

The Institute of Chartered Accountants of India (ICAI)

Compliance Calander

Compliance Calendar for the month of March 2024

CA. Rithik Agrawal



SL. No.	Particulars	Compliance	Due date
1	Income Tax Act, 1961	Monthly TDS and TCS payment	7 th March 2024
		Advance Tax 4 th instalment (Regular)	15 th March 2024
		Advance Tax (Presumptive)	31 st March 2024
		Filing of updated return for FY 2020-21 (with 50% penalty) and FY 2021-22 (with 25% penalty).	31 st March 2024
		Tax saving exercise (investments to be made for tax deduction relevant for old regime taxpayers)	31 st March 2024
		Furnishing of challan-cum-statement in respect of tax deducted under section 194-IA in the month of February, 2024	30 th March 2024
		Furnishing of challan-cum-statement in respect of tax deducted under section 194-IA in the month of January, 2024	01 st March 2024
		Form 67	31 st March 2024
2	Goods and Service Tax Act, 2017	GSTR-1 (Normal taxpayer)	11 th March 2024
		GSTR-3B (Normal taxpayer)	20 th March 2024
		Form IFF (QRMP scheme)	13 th March 2024
		GSTR-6 (Input service distributor)	13 th March 2024
		GSTR-7 (Taxpayer required to deduct TDS)	10 th March 2024
		GSTR-8 (E-commerce operator)	10 th March 2024
		GSTR-5A (return by taxpayer providing OIDAR service)	20 th March 2024
3	Labour Laws	Contribution to employee's account in respect of Employee states insurance (ESI) & Employee Provident fund (EPF) contribution and filing of monthly Challan	15 th March 2024
		Professional Tax compliances for state of Andhra Pradesh Monthly Payment of Professional Tax and filing of return	10 th March 2024
4	FEMA Act, 1999	Monthly ECB return	7 th March 2024

ANNOUNCEMENT

30th January, 2024

Issuance of CPE Statement, 2023: Guidelines on Continuing Professional Education for undergoing CPE Activities by Members of ICAI

The Continuing Professional Education Committee (CPEC) a non-standing committee of the Council of the ICAI is entrusted with the task of setting strategic directions and overseeing CPE activities of Programme Organising Units (POUs), members, etc. under the directions of the Council. CPEC has always been working with a constructive thought process and empowers members through training and programmes with a very comprehensive CPE calendar.

With a view to enabling its members to maintain the requisite high quality standards in the professional services and the professional competence, the ICAI identified CPE as a major area of focus for the members and accordingly, in the year 2003, the ICAI had issued the Statement on Continuing Professional Education, 2003 prescribing the norms for undergoing CPE activities by the members and the mechanism to implement the same by POUs. CPE Statement 2003 was amended from time to time and is applicable till enforcement of CPE Statement, 2023.

To enable the members to remain in tandem with evolving requirements of business and economy; with contemporary global practices and also help them in development of their professional base, skills, and expertise, the Council of ICAI through CPE Committee regularly issues or amends CPE Advisories/Guidelines under Section 15 of the Chartered Accountants Act 1949.

Further, in exercise of the powers conferred by the section 15(2) (fa) of the Chartered Accountants Act 1949 as amended by the Chartered Accountants (Amendment) Act, 2022 (No. 12 of 22), the Council of ICAI at its 426th meeting had decided to issue “Statement on Continuing Professional Education, 2023” for undergoing CPE activities by the members and the mechanism to implement the same by POUs. This includes consequential provisions for non-compliance with CPE hours’ requirements applicable to various categories of members on yearly basis from Calendar Year 2024 onwards as decided by the Council of ICAI. These consequential provisions are applicable w.e.f. 1st January, 2025 for non-compliance arising from the Calendar Year 2024.

Detailed Statement on Continuing Professional Education, 2023 is hosted on ICAI portal and accessible at <https://resource.cdn.icaai.org/78720cpe63012.pdf>

Members are requested to go through the aforesaid Statement and ensure compliance as per Continuing Professional Education Statement, 2023.

For any clarifications/Query, members may reach to the CPE Committee through e-mail at cpeadmin@icaai.in;

M&C-MSS SECTION

Guidelines for issuance of Certificate of Good Standing to the members to pursue further education abroad.

The Institute is receiving a large number of requests from members for issuance of Certificate of Good Standing. The appropriate Committee of the Council has framed guidelines regarding goodstanding certificate to the members who would like to pursue further education abroad. The same are as under:-

The member is required to submit a request for issuance of certificate of good standing, stating the purpose for which the certificate of good standing is required and submit the communication of the concerned body/institution requiring the same. However, request of member for issuance of certificate of good standing will also be considered, if, the requirement of the same is specified on their website, or mentioned in application form or prospectus produced. The request could be either a signed written request or an e-mail from the personal e-mail id of the member alongwith the prescribed Forms. The link to download application form/self declaration are given under :

1. Form for Application for issuance of Goodstanding Certificate - <https://resource.cdn.icai.org/28976issuance-goodstanding18603.pdf>
2. Self Declaration for issuance of Goodstanding Certificate – <https://resource.cdn.icai.org/28977selfdecl-goodstanding18603.pdf>

The certificate of good standing will be issued to concerned body/institution in respect of any member, if, The request is directly received by the Institute from the concerned body/institution.

The name of the member is active in the records of the Institute

The member has paid annual membership/certificate of practice fees (if holds certificate of practice) for the current year within specified time.

The members desirous of obtaining the certificate of good standing are requested to comply with the above requirements and send their request at the following address:-

Joint Secretary (M&SS)

The Institute of Chartered Accountants of India

ICAI Bhawan,

A-29, Sector 62

Noida - 201309

Contact No. : 0120-3045997

E-mail : goodstanding@icai.in

Updates from Ethical Standards Board

The Institute of Chartered Accountants of India Ethical Standards Board

ANNOUNCEMENT

6 th October, 2023

Sub.: Reporting requirements pertaining to Fees related disclosure to Institute under the revised requirements in Code of Ethics

As the members are aware, the provisions pertaining to “Fees - Relative Size” contained in Volume-I of Code of Ethics [Paragraphs 410.3 to R410.6] have inter alia been made applicable from 1.10.2022 with certain amendments. The Announcement dt. 29.9.2022 to this effect may be accessed at <https://resource.cdn.icai.org/71662esb57665.pdf> and the revised provisions, including pertaining to the “Fees - Relative Size” may be accessed at <https://resource.cdn.icai.org/71660esb57664.pdf>. Under the revised provisions of “Fees-Relative size”, disclosure is required to be made to the Institute in case where the gross annual professional fees from an Audit client exceeds the prescribed threshold percentage for two consecutive years. In accordance with the provisions of revised paragraphs R410.3a and R410.4 of Volume-I of Code of Ethics, where the Fees related disclosure is to be made to the Institute, the CA firm shall make the disclosure in the prescribed form duly filled and signed. The form will be sent to Ethical Standards Board via email by CA Firm. The Form prescribed for making the above disclosure is appearing below.

ANNOUNCEMENT

9th April, 2023

Re.: Acceptance of certain assignments by the Concurrent Auditor of Bank Branches

The members have sought guidance from the Institute on the matter of acceptance of certain assignments by the Concurrent Auditor of Bank Branches.

In this regard, the matters are clarified hereunder: -

Long form Audit Report (LFAR)

Members may take note of the following FAQ under “FAQs relating to professional ethics of members pertaining to Bank Assignments” appearing at the website of the ICAI at <https://resource.cdn.icai.org/59065esb48189.pdf> :-

Q. 13 Whether the Concurrent Auditor of a Branch of a Bank can undertake the assignment of LFAR of the same Branch?

A. The concurrent Auditor of a Branch can undertake the assignment of LFAR only with respect to Branches which are not subject to Statutory Audit. With respect to Branches which are subject to Statutory Audit, the LFAR assignment shall be undertaken by the Statutory Auditor.

Miscellaneous Certification

The concurrent auditor/Internal Auditor may undertake the assignment of certification for a Bank branch only if the certificates are addressed to the Bank’s management i.e not addressed to the statutory auditor/a regulator/ without being addressed to anyone in particular.

Certification of audited financial statements

The Concurrent Auditor/ Internal Auditor can neither perform Statutory Audit of the financial statements of a Bank Branch , nor certify them as audited financial statements.

The members are required to take note of the above and comply accordingly.

MULTILATERAL CONVENTION TO IMPLEMENT TAX TREATY RELATED MEASURES TO PREVENT BEPS

In November 2016, over 100 jurisdictions concluded negotiations on the **Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting** (“*Multilateral Instrument*” or “*BEPS MLI*”) that swiftly implements a series of tax treaty measures to update international tax rules and lessen the opportunity for tax avoidance by multinational enterprises. The first signing ceremony for the BEPS MLI was held on 7 June 2017 and it entered into force on 1 July 2018. To date, 102 jurisdictions have joined the BEPS MLI, out of which 85 jurisdictions have ratified, accepted, or approved the BEPS MLI, and it covers around 1900 bilateral tax treaties. Signatories include jurisdictions from all continents and all levels of development and other jurisdictions are also actively working towards signature.

Multilateral Instruments

Multilateral Instruments (MLIs) are innovative legal mechanisms designed to swiftly modify multiple bilateral tax treaties, reflecting a collective response to global issues without the need to renegotiate each treaty individually. Developed under the auspices of the OECD/G20 Base Erosion and Profit Shifting (BEPS) project, the MLI aims to implement tax treaty-related measures to prevent the artificial avoidance of permanent establishment status and treaty shopping. By enabling jurisdictions to seamlessly incorporate BEPS measures into their existing networks of tax treaties, MLIs represent a paradigm shift in international tax law, fostering greater coherence, efficiency, and fairness in the global tax landscape. This approach underscores the international community’s commitment to updating the global tax framework in a synchronized manner, thus

ensuring that it remains robust against the challenges posed by an increasingly digitalized and globalized economy.

Base Erosion and Profit Shifting (BEPS)

Base Erosion and Profit Shifting (BEPS) refers to tax planning strategies used by multinational enterprises to shift profits from higher-tax jurisdictions to lower-tax jurisdictions, thereby eroding the tax base of the higher-tax jurisdictions. This phenomenon has significant implications for national and global economies, leading to substantial losses in tax revenues and undermining the fairness and integrity of tax systems worldwide. In response, the OECD/G20 initiated the BEPS project, developing a 15-action plan to address these strategies. The plan includes measures to prevent the artificial shifting of profits, ensure tax transparency, and modernize international tax rules. By implementing these measures, the BEPS project aims to realign taxation with economic substance and value creation, ensuring that profits are taxed where economic activities and value creation occur.



Let’s consider a hypothetical example to illustrate how Base Erosion and Profit Shifting (BEPS) might work with a multinational company (MNC) operating in India:

Imagine a multinational technology company, TechGlobal Inc., headquartered in Country A, which has a corporate income tax rate of 25%. TechGlobal Inc. operates in India through a subsidiary, TechIndia, where the corporate income tax rate is 30%. To minimize its tax liability, TechGlobal Inc. employs a BEPS strategy involving interest payments and intellectual property (IP) royalties.

1. Interest Payments (Thin Capitalization): TechGlobal Inc. sets up TechIndia with a high level of debt compared to equity, a practice known as “thin capitalization.” This debt is provided by an affiliate in a low-tax jurisdiction, Country B, where the corporate tax rate is only 5%. TechIndia pays interest on this debt to the affiliate in Country B, which significantly reduces its taxable profits in India due to the interest deductions. Since interest payments are tax-deductible, TechGlobal Inc. effectively shifts profits from India (where the corporate tax rate is 30%) to Country B (where the rate is only 5%).

2. Intellectual Property (IP) Royalties: TechGlobal Inc. transfers its valuable intellectual property rights to another subsidiary located in Country C, a tax haven where IP royalties are not taxed. TechIndia pays royalties to this subsidiary for the use of the intellectual property in its operations. These royalty payments are deducted from TechIndia’s taxable income in India, further reducing its tax liability. The profits are thus shifted from India to Country C, where they are not taxed at all.

Through these strategies, TechGlobal Inc. effectively erodes its tax base in India (where the economic activity and value creation occur) and shifts its profits to jurisdictions with lower or no taxes. This results in a significant loss of tax revenue for India, undermining the fairness and integrity of its tax system. BEPS strategies like these are precisely what the OECD/G20 BEPS project aims to combat through its 15-action plan and the implementation of measures such as the Multilateral Instrument (MLI).

The BEPS MLI offers concrete solutions for governments to close the gaps in existing international tax rules by transposing results from the OECD/G20 BEPS Project into bilateral tax treaties worldwide. It also implements agreed minimum standards to counter treaty abuse and to improve dispute resolution mechanisms while providing flexibility to accommodate specific tax treaty policies.

The Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting (MLI) has had a profound impact on India and the global tax landscape, heralding a new era of international tax cooperation and compliance. For India, a key participant in the BEPS project, the MLI represents a significant step towards curbing tax avoidance and ensuring that multinational enterprises pay their fair share of taxes. By swiftly integrating BEPS measures into its extensive network of tax treaties, India has reinforced its tax base against erosion and profit shifting activities. This move not only enhances India’s tax revenue collection but also aligns its tax policies with global standards, promoting a more transparent, fair, and predictable tax environment.

Globally, the MLI facilitates a unified approach to combating tax avoidance, fostering international cooperation among participating jurisdictions. It streamlines the process of updating tax treaties, making it quicker and more efficient than bilateral negotiations, thereby accelerating the implementation of BEPS measures worldwide.

The views and opinions expressed in this article are solely those of the author and do not necessarily reflect the official policy or position of ICAI, its Branches or any associated entity. The content provided is for informational purposes only and is not intended as legal, financial, or professional advice.

Sources :
www.OECD.org/tax/beps
Write-ups in public domain.

INDIA'S CURRENT POSITION ON THE TREATIES

Exchange of information on request (EOIR)	
Global Forum membership	yes
EOIR rating round 1	compliant
EOIR rating round 2	largely compliant
Mutual Administrative Assistance Convention	in force
Automatic exchange of information (AEOI)	
Commitment to AEOI (CRS)	2017
CRS MCAA signed	yes
Review of the AEOI legal frameworks	in place
Initial review of effectiveness in practice of AEOI	on track
Mutual Administrative Assistance Convention	in force
BEPS	
Inclusive Framework on BEPS membership	yes
Outcome Statement on the Two-Pillar Solution to Address the Tax Challenges Arising from the Digitalisation of the Economy (11 July 2023)	participates in agreement
Existence of harmful tax regimes (Action 5)	not harmful (no harmful regime exists)
Exchange of information on tax rulings (Action 5)	reviewed/recommendations made
Preventing treaty abuse (Action 6)	2022 review completed
CbC – Domestic law (Action 13)	legal framework in place
CbC – Information exchange network (Action 13)	activated
Effective dispute resolution (Action 14)	stage 2 reviewed & recommendations made
Multilateral Instrument (Action 15)	in force

NOTE ON AUDIT TRAIL REQUIREMENT - APPLICABLE

W.E.F April 01, 2023

The management has a responsibility for effective implementation of the requirements prescribed by Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (hereinafter referred as “the Account Rules”)

Management’s Responsibility

Use only such accounting software which has the following features :

1. Records an **audit trail of each and every transaction**, creating an **edit log of each change made** in the books of account along with the date when such changes were made; and
2. Ensuring that audit trail **is not disabled**.
3. Edit log of each change means - **when** changes were made, **who** made those changes, **what** data was changed.

Other Requirements:

1. The audit trail feature is not configurable (i.e., it can be disabled or tampered with).
2. The audit trail is enabled at the database level (if applicable) for logging any direct data changes.
3. The audit trail feature was enabled/operated throughout the year.
4. All transactions recorded in the software are covered in the audit trail feature.
5. The audit trail has been preserved as per statutory requirements for record retention – **8 yrs** - U/s 128(5).

Certain components included in the consolidated financial statements are

- (a) either not companies under the Act, or
- (b) some components are incorporated outside India.

The auditors of such components are **not required to report** on these matters since the provisions of the Act do not apply to them.

Illustrative list of internal controls which may be required to be implemented and operated are given below:

1. Controls to ensure the identification of all records/transactions for which audit trail should be maintained.
2. Controls to ensure that the audit trail feature has not been disabled or deactivated.
3. Controls to ensure that User IDs are assigned to each individual and that User IDs are not shared.
4. Controls to ensure that the administrative access to the audit trail is restricted to authorized representatives.
5. Controls to ensure that changes to the configurations of the audit trail are authorized and logs of such changes are maintained.
6. Controls to ensure that access to the audit trail (and backups) is disabled or restricted and access logs, whenever the audit trails have been accessed, are maintained.
7. Controls to ensure that periodic backups of the audit trails are taken and archived as per the statutory period specified under Section 128(5) of the Act.



Please Note : The management is required to provide a representation letter in conjunction with the audit of the standalone/ consolidated financial statements of the Company for the year ended March 31, 2024 onwards, for the purpose of reporting as to whether the accounting software used by the Company for maintaining its books of account, has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

Audit Approach

The auditor would need to ensure that the management assumes the primary responsibility to:

1. identify the records and transactions that constitute books of account under section 2(13) of the Act;
2. identify the software or any other IT component used for creation and maintenance of books of account;
3. ensure such software has the audit trail feature;
4. ensure that the audit trail captures changes to each and every transaction of books of account;
5. ensure that the audit trail feature is always enabled at the database level also (not disabled);
6. ensure that the audit trail is appropriately protected from any modification;
7. ensure that controls over maintenance and monitoring of audit trail and its feature are designed and operating effectively throughout the period of reporting.

Audit Procedures

1. Identify of records and transactions where audit trail needs to be captured and verify its configuration.
2. Evaluate the management's approach regarding identification of accounting software which have been considered.
3. evaluated changes that are required for the maintenance of audit trail as part of changes or upgrades to the accounting software.
4. consider involvement of specialists or experts in the field of Information Technology to assist.

Most of the commonly used accounting software, including Enterprise Resource Planning (ERP) software, have an audit trail feature that can be enabled or disabled at the discretion of the company.

In case of accounting software supported by service providers, the auditor may consider using

independent auditor's report of service organisation (e.g., Service Organisation Control Type 2 (SOC 2)/SAE 3402, "Assurance Reports on Controls At a Service Organization") for compliance with audit trail requirements.

Audit Trail & Fraud

In evaluating the severity of a deficiency for such instances specifically in cases of fraud, the auditor should primarily consider two factors

- a) the likelihood that the deficiency will result in a material misstatement, and
- b) the magnitude of such an outcome.

Accordingly, the auditor may require application of professional judgement while linking the reporting against Rule 11(g) and section 143(12) of the Act/clause (x) of the Companies (Auditor's Report) Order 2020 (as the case may be).

Audit Trail and IFC

Paragraph 52 of the Guidance Note on IFC uses expression 'audit trail' to describe the control activities in relation to policies and procedures related to information processing system that may be relevant to an audit. However, the Guidance Note does not entail any detailed audit procedures in respect of reporting against Rule 11(g).

Accordingly, where the management is unable to rely on automated controls related to financial reporting in the accounting software the auditor will be unable to comment on audit trail requirements of the said software as envisaged under Rule 11(g).

At this juncture, it should be noted that mere non-availability of audit trail does not necessarily imply failure or material weakness in the operating effectiveness of internal financial controls over financial reporting.

Source: ICAI Implementation Guide on Reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (revised).

The implementation guide issued by ICAI contains the following:

Illustrative Wordings for Reporting

Illustrative Management Representation Letters & FAQs

Legal Updates

Recent Advisories issued by GSTN

Date: 23/01/2024

Advisory for furnishing bank account details by registered taxpayers under Rule 10A of the Central Goods and Services Tax Rules, 2017.

Mandatory Bank Account Details Submission as per law: All Registered Taxpayers are required under the provisions of CGST Act, 2017 and the corresponding Rules framed thereunder to furnish details of their bank account/s within 30 days of the grant of registration or before the due date of filing GSTR1/IFF, whichever is earlier. Taxpayers are therefore advised to promptly furnish their bank account details, who have not provided it so far if 30 Days period is shortly going to expire to avoid disruption in business activities and the subsequent suspension of GSTIN.

A new functionality is being developed with the following features and will be deployed in near future:-

1. **Failure to furnish the bank account in the stipulated time:** It would result into following:
 - a) Taxpayer Registration would get suspended after 30 days and intimation in FORM REG-31 will be issued to the Taxpayer.
 - b) Get the Taxpayer debarred from filing any further GSTR-1/IFF.
2. **Revocation of Suspension:** If the taxpayer updates their bank account details in response to the intimation in FORM REG-31, the suspension will be automatically revoked.
3. **Cancellation of Registration:** If the bank account details are not updated even after 30 days of issuance of FORM REG-31, the registration after suspension may also be taken up for cancellation process by the Officer.

Taxpayers are requested to take immediate action to provide the necessary information and avoid any adverse consequences.

Date : 19/01/2024

Advisory on Payment through Credit Card (CC)/Debit Card (DC) and Unified Payments Interface (UPI)

To facilitate the taxpayer registered under GST with more methods of payment, two new facilities of payment have now been provided under e-payment in addition to net-banking. The two new methods are Cards and Unified Payments Interface (UPI). Cards facility includes Credit Card (CC) and Debit Card (DC) namely Mastercard, Visa, RuPay, Diners(CC only) issued by any Indian bank.

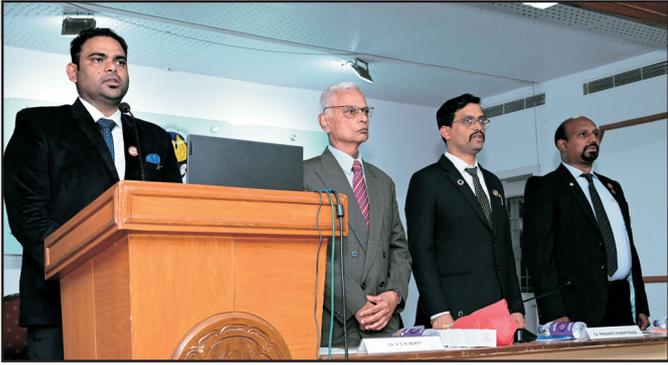
Program Calender for the Month

S.No	Date & Time	Topics
1	02/03/2024 – 05:00 pm-08.00 pm	Strategic Approaches to Foreign Exchange Management Act (FEMA) Compliance for Individuals
		Global Income, Local Taxes: Mastering NRI Taxation Nuances
2	07/03/2024 – 05:00 pm - 08.00 pm	Investment in Women - Accelerate Progress
		Accounting on Cash Basis
		Impact of Section 43B(h) on MSME
3	16/03/2024 – 10:00 am-05.00 pm	LFAR - Focus on appropriate disclosure and reporting
		IRAC Norms - Relevant to Small & Medium Branches
		Audit of Loans to Agricultural & Allied Activity Sectors
4	20/03/2024 – 05:00 pm-08.00 pm	Bank Audit - Auditing & Assurance Std for Bank Audit
		Audit Certificates -Critical Areas and Audit Consideration
5	23/03/2024 – 10:00 am - 05.00 pm	Audit Sampling - Hands on experience
		Working Paper Management - Hands on experience

“Snapshots of Memories: A Glimpse into Last Month’s Events”

Seminar on Recent NFRA Orders and Audit Environment held on 19th February, 2024







Seminar on TDS and TCS Provisions - A 360° Perspective held on 24th February, 2024



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