The Institute of Chartered Accountants of India

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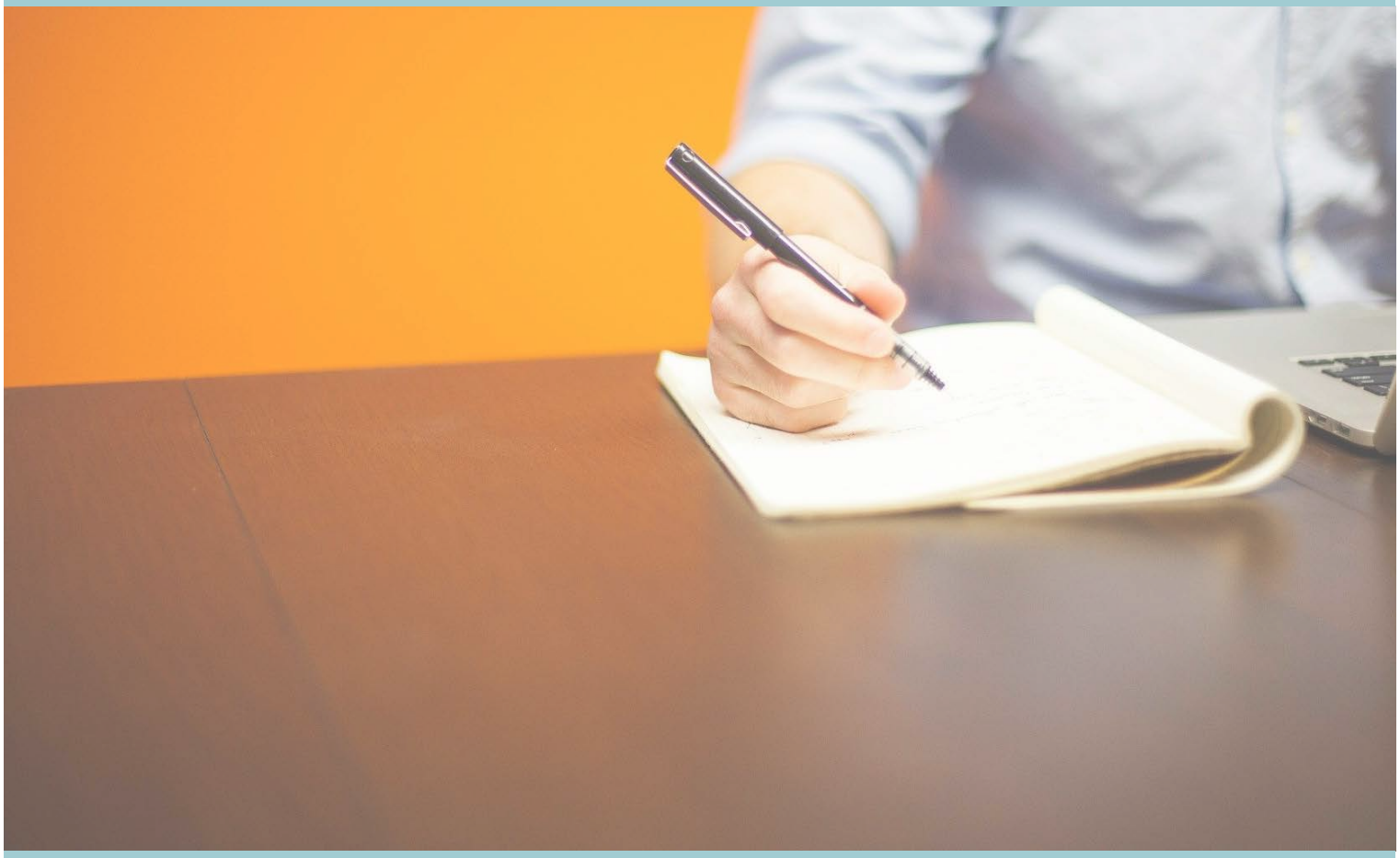

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Chairman's Message

Dear Professional Colleagues,

Warm Greetings and Happy CA Day !

I congratulate all our members of the Kozhikode Branch of SIRC of ICAI on the occasion of our noble profession entrance into its glorious 73rd Chartered Accountant's Day Celebration which was organized on 1st July 2021.

The ICAI stands tall not just as an authentic symbol of the decades of priceless and invaluable experience it acquired via its consistent contribution.

We, Chartered Accountants are known for unparalleled financial skills and have played a vital role in India's economic growth. In this tough time, expectations from government, business and other stakeholders i.e. society have increased. In this direction, we need to gear up and support to the government and society in every possible manner.

In a tweet, Honorable Prime Minister also greets Chartered Accountants on Chartered Accountants' Day:

"Our Industrious CA community has a major role to play in ensuring a healthy and transparent economy. Their services to the nation are deeply valued. Greetings on Chartered Accountants Day".

In view of the situation arising out of COVID-19 pandemic, on this historic day, to mark this proud occasion of our noble profession, the Kozhikode Branch of SIRC of ICAI celebrated its Day with full enthusiasm. Various activities were being organized on this occasion:

- 1 week long CA week celebration Visiting an old age home and giving food kits with provisionals
- Food Distribution
- Sapling Distribution & Tree Plantation at mango park eravathukunnu and at planetorium
- Felicitate of Corona Warriors with gloves mask and sanitisers Distribution
- Our CA day programme was inaugrated by I G Vijayan sir where members and family presented variety of cultural programs.

To keep the members abreast with the professional updates, as per the CPE Guidelines, Kozhikode Branch of SIRC of ICAI organized various Virtual CPE Meetings. Apart from the Virtual CPE meetings, many members also

viewed our live and uploaded programs on our YouTube Channel.

I thank all the expert and eminent Speakers who shared their rich expertise in the above said Meetings which was very informative for the benefit of our Members. ICAI has come up with the concept of Multi Disciplinary Firms which members may look forward as a great professional Oppurtunity.

During this Covid 19, to make use of an excellent opportunity for learning and sharing of knowledge through Virtual CPE Meetings, Kozhikode Branch of SIRC of ICAI is being organized a series of Virtual CPE Meetings where professionals are going to share their knowledge on varied topics of professional interest. The coming months details is already circulated to all members. A all kerala Navaratna Conference of all branches is planned to be hosted in August month ranging for 9 consecutive days. The details of the meetings are presented elsewhere in this newsletter. You also receive regular updates about our future programs through our website and messages.

This month a cycling event is proposed as part of August 15th. Our Kerala's festival season is about to start and we at branch are planning to have a virtual programmes with firms flower carpet participation too.

Our SICASA has been doing well with variety of seminars in the benefit of student community too.

Before concluding, I request to all of you to Stay Safe and Healthy. We are adopting the changes in work place environment. In this scenario, many of us are working from or working with very limited staff and resources. We are known to face any kind of challenges and we have proved this in recent days by serving our clients and society without any interruption. At the same time, we need to be very careful in this scenario by taking proper precautions strictly so as to be in good health and protect our near and dear ones. We need to be strong at our health, physical and mental with the hope that this tough time will pass soon.

CA. Arun Subramanian

Chairman, Kozhikode Branch of SIRC of ICAI

LABOUR CODE 2019 AND 2020

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I. Background

- India has approximately 44 central and 100 state specific labour laws.
- The Ministry of Labour & Employment has codified the labour laws to:
  - ▶ transform old & archaic labour laws;
  - ▶ expand the ambit of the law (to cover a broader working population);
  - ▶ remove multiple definitions (often overlapping) & authorities;
  - ▶ ensure ease of compliance & ability to do business in India seamlessly;
  - ▶ rationalize penalties and accordingly increase implementation.
- India's federal level labour laws have been consolidated under four codes. The Code on Wages, 2019 ('Wage Code') was the first in the series!
- The Codes now merely await their effective date.
- Different provisions of the Codes may have different effective dates.
- The Rules under the Wage Code have been proposed.
- The Wage Code will come into force on such date as may be appointed by the Central Government by way of a notification in the official gazette.

II. Major differences between existing law and code is given below:

1. Wage Definition Changes – Wages Code

Minimum Wages Act	Wage Code
"wages" means all remuneration, capable of being expressed in terms of money, which would, if the terms of the contract of employment, express or implied, were fulfilled, be payable to a person employed in respect of his employment or of work done in such employment, and includes house rent allowance.	all remuneration whether by way of salary, allowances or otherwise, expressed in terms of money or capable of being so expressed which would, if the terms of employment, express or implied, were fulfilled, be payable to a person employed in respect of his employment or of work done in such employment, and includes- (i) basic pay; (ii) dearness allowance; and (iii) retaining allowance, if any.

Minimum Wages Act	Wage Code
• the value of any house-accommodation, supply of light, water, medical attendance; • any other amenity or any service excluded by general or special order of the appropriate Government; • any contribution paid by the employer to any Pension Fund or Provident Fund or under any scheme of social insurance; • any travelling allowance or the value of any travelling concession • any sum paid to the person employed to defray special expenses entailed on him by the nature of his employment; or any gratuity payable on discharge.	• At least 50% of total remuneration to constitute 'wages'! • If the exclusions under the definition of 'wages' exceed one half or such other percent as may be notified by the Central Government of the entire remuneration, the amount which exceeds such one half or such other per cent. shall be treated as 'wages.' ▶ Example CTC: 10,000 [Basic 3000, DA -1,000 and other allowances 6000]. MW Act wages = 4,000/- Wage Code = 5,000/- Because of this impact will be there for Companies to change salary structure and after changes impact in PF, Gratuity

2. Minimum Wage Changes – Wages Code

Wage Code

- Unlike the MW Act, which applies only to scheduled employments, the minimum wage provisions under the Wage Code will apply to all types of establishments irrespective of their nature of business/activities.

Floor wage

- New concept of floor wages [FW] introduced!
- Basis the floor wage rate, apaor State) to fix the minimum wage rates.
- The minimum wages prescribed by the appropriate governments cannot be lesser than the floor wage.
- In the event that the existing minimum rate of wages fixed by the appropriate governments are higher than the floor wage, the appropriate governments shall not reduce the minimum wages fixed by them.
- The minimum rate of wages shall be reviewed and revised by the appropriate governments ordinarily in intervals not exceeding 5 years.

Revision & Imact

- Unlike the MW Act, which applies only to scheduled employments, the minimum wage provisions under the Wage Code will apply to all types of establishments irrespective of their nature of business/activities.

3. Payment of wages – Wages Code

New clause on mode of payment of wages added to facilitate payment through electronic mode	Fixation of wage period by theemployer either as daily or weekly or fortnightly or monthly, such that wage period should not exceed 1 month.	Time limit for payment of wages: If an employee is removed, dismissed, retrenched, resigns or becomes unemployed due to closure of an establishment, the wages shall be paid within two working days.
Gratuity will continue at 30 days after relieving date.	a. Employees engaged on dailybasis, at the end of the shift; b. weekly basis, on the last working day of the week, that is to say, before the weekly holiday;	c. fortnightly basis, before the end of the second day after the end of the fortnight; d. monthly basis, before the expiry of the seventh day of the succeeding month.

- Impact will be there on cash flow for Companies and Cash salaries will reduce fully, as there is an equivalent check in ESI & PF by government [Mandatory bank account of employee required for ESI payment and Mandatory UAN required for PF payment which requires Aadhar & once Aadhar is available easy to open a bank account].

4. Permissible Deductions – Wages Code

Permissible Deduction

- Consistent with the provision on permissible deductions under the Payment of Wages Act.
- Permissible deductions include:

a. Fines;
b. Deductions for absence from duty;
c. Damage or loss of goods;
d. Recovery of advances and overpayment of salaries;
e. Deductions for amenities & services provided by the employer;
f. Contribution to PM's National Relief Fund;
g. Deductions for income tax, provident fund etc

Max Deduction

- Deductions should not exceed 50% of the employee's total wages in a wage period.

Excess

- In cases where the authorized deductions exceed 50% of the wages, the excess may be recovered by the employer in the manner to be prescribed the excess shall be carried forwardand recovered from the wages of succeeding wage period (Rule 13). **[Have an impact at thetime of F&F].**

5. Inspection and records – Wages Code

- Under the existing provisions under Payment of Wages Act and Payment of Bonus Act, the inspectors are empowered to call upon any employer and seek such information as they may deem fit. This inspection regime creates arbitrariness. Under the Wage Code, certain changes have been introduced in the inspection regimes including:
    - web based randomized computerized inspection scheme,
    - jurisdiction-free inspections,
    - calling of information electronically for inspection, etc.
- The changes in the inspection regime will be conducive for enforcement of labour laws with transparency and accountability.
- Ease of Compliance for employers:

a. Common Register: Maintain a register containing details of the persons employed, muster roll, wages and such other details in the manner to be specified in the rules;

- ► Form I (Register of Wages, Overtime, Fine, Deduction for damage and Loss)
- ► Form IV (Employee Register)

b. Single Display: Display of a notice on the notice board at a prominent place at the establishment containing the abstract of the Code on Wages, category-wise wage rates of employees, wage period, day or date and time of payment of wages and the name and address of the Inspector cum Facilitator having jurisdiction;

c. Norms on wage Slip consolidated: Issue wage slips to employees in Form V (Wage Slip).

6. Misc. provisions of Wage code

i. Conflict with Local S&E Act:

- The Wage Code & Rules provide for – Hours of work, Intervals, Spread Over, overtime, Weekly Rest, Etc.
- Shop & Establishment [S&E Act] : "Nothing in this Act shall affect any rights or privileges which an employee in any establishment is entitled to at the date this Act comes into force or under any other law, contract, custom or usage applicable to such establishment or an award, settlement or agreement binding on the employer and the employee in such establishment, if such rights or privileges are more favorable to him than those to which he would be entitled under this Act"

I. Social Security code Background

- The Code On Social Security, 2020 was **introduced in the Lok Sabha on 19th September 2020**.
- The following table summarises the journey of the Bill:

Introduced to Lok Sabha	Passed by Lok Sabha	Passed by Rajya Sabha	Notified in the Official Gazette
• Sep 19, 2020	• Sep 22, 2020	• Sep 23, 2020	• **Pending ****

- On the date of making this presentation (**28h October 2020**), the notification of the date of implementation of the Code in the Official Gazette of India was pending. Please note that the code was published in the Official Gazette of India on 29th September 2020.
- The code shall **come in-force from the date of implementation which shall be notified in the Official Gazette of India**. Once notified, the Code on Social Security, 2020 **will replace 9 existing laws** (detailed in the next slide).

II. Social Security code Introduction

- **The Payment of Gratuity Act, 1972**
- **The Employees' Provident Funds and Miscellaneous Provisions Act, 1952**
- **The Employees' State Insurance Act, 1948**
- **The Employees' Compensation Act, 1923**
- The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959
- The Maternity Benefit Act, 1961
- The Cine Workers Welfare Fund Act, 1981
- The Building and Other Construction Workers' Welfare Cess Act, 1996
- The Unorganised Workers Social Security Act, 2008

→ ***The Code on Social Security, 2020***

III. Gratuity-SS Code

Changes

- Payable to fixed term employees [Even if term is for 6 months];
- Eligibility period service in case of working journalist is reduced from five years to three years;

Government

- Central Government empowered to revise the 15 days period (for gratuity calculation) anytime through notification;
- Compulsory Insurance to be procured from anyinsurance company regulated under Insurance Regulatory and Development Authority Act, 1999;
- Government authorized to designate more than one competent authority and distribute business among them accordingly.

IV. Gratuity-SS Code

Change in the Definition of Wages | Gratuity Benefit for Fixed Term Employment | Change in vesting criteria for Journalists

As mentioned previously, re-design of compensation structures will have **direct impact on actuarial liabilities.**

GRATUITY ACTUARIAL LIABILITY (Post Employment Benefit)

- The **"applicable wages" considered in gratuity calculation is expected to increase** due to re-design of compensation structure for most companies. It shall result in a **one-off increase in gratuity liability.**
- The one-off increase in liability shall be **charged to Income Statement or Other Comprehensive Income (OCI)** depending upon the applicable accounting standard (refer following section).
- The extent of this one-off increase in liability will depend on the extent to which there is a need to re-design the compensation structure.

EARNED LEAVE / LEAVE ENCASHMENT LIABILITY (Other Long Term Employee Benefit)

- Similarly, the companies that provide leave encashment on Basic salary (and not gross salary) will experience a one-off increase in the liability for leave encashment.
- The **extent of impact** on liability will differ from Company to Company, **based on Company's leave policy** (i.e. based on salary on which the leaves are encashed) and the **requirements of the Shops and Establishment Acts of the state(s)** in which the Company operates.
- One-off increase in the leave liability shall be **charged to Income Statement** in most cases (refer following section).

Liabilities of other post retirement and other long-term employee benefits may also increase, in line with above.

V. Gratuity-SS Code

Change in the Definition of Wages | **Gratuity Benefit for Fixed Term Employment** | Change in vesting criteria for Journalists

- In case of Fixed Term Employment, gratuity pay-outs will be made upon the expiry of the fixed term, **irrespective of whether 5 years have been completed or not.** Calculation of gratuity benefit, in such cases, shall be done **on pro-rata basis.**
- This is expected to result in **increase in gratuity liability** in case of Companies that offer fixed term employment.
- The increase in liability because of this change **shall be treated as Past Service Cost and charged to Income Statement**, either immediately or over a period of time (depending upon the applicable accounting standard).
- Please refer to the next section for treatment of Past Service cost under different accounting standards.

What is Fixed Term Employment?

As per Section 2, sub section 34 of the Code on Social Security, 2020, Fixed Term Employment means the engagement of an employee on the basis of a written contract of employment for a fixed period, provided that:

(a) his hours of work, wages, allowances and other benefits shall not be less than that of a permanent employee doing the same work or work of a similar nature and

(b) he shall be eligible for all benefits, under any law for the time being in force, available to a permanent employee proportionately according to the period of service rendered by him even if his period of employment does not extend to the required qualifying period of employment.

VI. Gratuity-SS Code – Actuarial Gain or loss

- For most Companies, re-design of compensation structure will result in a higher than expected increase in the "applicable salary".
- Higher than expected increase in salary (vis-à-vis the assumed salary growth rate) will result in **actuarial loss (experience loss) and an increase in the liability**, with the said increase being recognised in accordance with the applicable Accounting Standards.
- Treatment of actuarial gains and losses under various Accounting Standards is as below:

Recognition of Actuarial Gains or Losses	AS 15	IAS 19 / Ind AS 19	US GAAP
Immediate or Deferred?	Immediate	Immediate	Immediate
Recognised where – Income Statement or Other Comprehensive Income (OCI)?	Income Statement	OCI in case of Post Employment Benefits (e.g. Gratuity) Income Statement in case of Other Long Term Benefits (e.g. compensated absences)	In case of post employment plans - initially OCI with subsequent charge to Periodic Benefit Cost (Income Statement)
Reclassification to Income Statement in case of initial recognition through OCI	Not applicable	Not allowed / required	Yes, refer below *

* Minimum recognition prescribed as per ASC715. The Company can choose to recognize all immediately or any other systemic approach provided certain criteria is met.

VII. Gratuity-SS Code – Past Service Cost

- The implementation of Code on Social Security, 2020 will result in the change in the **vesting criteria from 5 years to 3 years for working journalists** and **removal of vesting criteria for fixed term employees**.
- Companies offering fixed term employment and / or companies in the News and Media industry may, thus, experience an increase in liability, with the said increase being **treated as past service cost** and recognised in Income Statement in accordance with the applicable Accounting Standards.
- Recognition of Past Service Cost under various Accounting Standards is as below:

Recognition of Past Service Cost	AS 15	IAS 19 / Ind AS 19	US GAAP
Immediate or Deferred?	Immediate for Vested Deferred for Un-vested	Immediate	Immediate
Recognised where – Income Statement or Other Comprehensive Income (OCI)?	Income Statement	Income Statement	In case of post employment plans - initially OCI with subsequent charge to Periodic Benefit Cost (Income Statement)
Reclassification to Income Statement in case of initial recognition through OCI	Not applicable	Not applicable	Yes, refer below *

* Minimum recognition prescribed as per ASC715. The Company can choose to recognize all immediately or any other systemic approach provided certain criteria is met.

VIII. Gratuity-SS Code – Example

- Let us understand the impact of re-structuring on gratuity valuation of an organisation with **current Basic (and DA) to CTC ratio of 40%**.
- Consider following compensation structure as at 31 Mar 2020 and 31 Mar 2021 for an employee with following details:

Compensation	Compensation as at 31 Mar 2020	Compensation as at 31 Mar 2021 (Before re-structuring)	Compensation as at 31 Mar 2021 (After re-structuring)
Basic plus Dearness Allowance	4,80,000 (40% of CTC)	5,28,000 (40% of CTC)	6,60,000 (50% of CTC)
Other components (e.g. HRA, Conveyance Allowance, Contribution to PF, Overtime allowance, etc.)	7,20,000	7,92,000	6,60,000
Total Compensation	**12,00,000**	**13,20,000** (10% increase vs. last year)	**13,20,000** (10% increase vs. last year)

- As can be seen from the above table, **whilst the CTC has increased by 10%** between Mar 2020 and Mar 2021, the **applicable salary for gratuity has increased by 37.5% due to re-structuring**.
- Of the above 37.5%, 27.5% increase is happening purely due to the need to re-design the compensation structure.
- This shall result in a one off increase in liability and actuarial loss, which shall need to be recognised as per applicable accounting standard.
- Let us consider the impact on liability and recognition of above re-structuring in the following slide.

For the employee mentioned in the previous slide, consider the liability reconciliation below, which is based on following assumptions and particulars of the employee:

Salary growth rate	: 10% per annum	Age of employee	: 40 years
Discount Rate	: 7% per annum	Retirement Age	: 60 years
Attrition Rate	: 0% per annum	Limit of gratuity benefit	: No limit

Particulars	Liability reconciliation (if no restructuring)	Liability reconciliation (after restructuring)
Present value of obligation at the beginning (Opening Liability)	120,358	120,358
- Interest Cost	8,419	8,419
- Service Cost	42,927	57,416
- Actuarial (gain) / loss	0	28,446
- Benefits paid	0	0
Present value of obligation at the end (Closing Liability)	171,704	214,639

33.75% higher

25% higher

Regular charge to P&L to increase as service cost starts getting measured on higher salary.

One-off increase – charged to OCI under IAS / Ind AS19 and to P&L under AS 15

IX. Others-SS Code

i. **Schemes for unorganized workers, gig workers and platform workers :** Central Government may by notification frame a scheme for unorganized workers, gig workers, platform workers and the members of their families for providing benefits admissible under this Chapter by the Corporation. Under the Code the age for eligibility has been increased from 14 years to 16 years. Registration by linking the application to the Aadhar number.

ii. **Pension Scheme** to be framed for the purposes of superannuation pension, retiring pension, disablementpension, death pension and nominee pension.

iii. **Power two introduce Schemes :** Under EPF Act only three categories of scheme are provided i.e. EPF, EPS and EDLI whereas apart from these three schemes, the Central Government is empowered to introduce other social security schemes especially for self-employed workers or any other similar class of persons.

iv. **Contribution :** Flexibility to specify differential rates of employees' contribution under EPF Scheme as the Central Government may notify.

v. **Liability to pay compensation:** Even if the employee has done any act in contravention of any law applicable to him or is in contravention to the instruction of the employer during the course of

employment which results in accident or occupational disease then also it will be construed as deemed to arise in the course of employment and the employer shall be liable to pay compensation to the employer.

vi. **Onerous on the principal employer to ensure about contract PF, ESI, Minimum wages and Bonus**

vii. **All amounts payable to an employee by way of bonus under this Code shall be paid by crediting it in the bank account of the employee by his employer within a period of eight months from the close of the accounting year**

viii. **Aggregators:** Any scheme notified by the Central Government may be:

- wholly funded by the contributions of the aggregators; or
- partly funded by the Central Government, partly funded by the State Government and partly funded through contributions collected from the beneficiaries of the scheme or the aggregators, as may be specified in the scheme formulated by the Central Government.
- The contribution to be paid by the aggregators for the funding shall be at such rate not exceeding two percent, but not less than one percent of the annual turnover of every such aggregator who falls within a category of aggregators.

X. Others-SS Code

- The Code on Social Security, 2020, proposes to replace nine existing labour laws and is likely to impact most organisations in someway or the other.
- Once notified, amongst other things, a majority of the companies **will have to re-design their compensation structures**.
- Such a re-design of compensation structure will not only impact the take-home salary but also **impact the value of certain post employment and other long term employee benefits**.
- The **impact may be material** for organisations that require significant change to their existing compensation structure.
- It may be advisable for companies to **reach out to labour law (and rewards and benefits) consultants** to understand the complete implications of this new law for their organization.
- The companies are also advised to **reach out to actuaries to understand the implication** on the values of liabilities (and consequent charge to Income Statement / OCI) determined using actuarial principles.

Merger, Sale and Amalgamation under GST Act

CA K.A.Rajendran
M.9847017285

In the present pandemic situation due to COVID 19, lockdown restrictions are imposed on opening business establishments, movement of public and public transportation system. Thus many of the business establishments struggles to run their day to day affairs. In addition to this the Touta Cyclone worsened or grimed the situation by bringing damage to the Stock of goods, Plantation and Agriculture.

Many of the business may not be able run their business due to this, how long will they try to stand on their foot. They may have to think to sell their business or merge with other business establishment, who may be thinking of expanding their business. Therefore, this is the best opportunity according to the situation for Merger, Sale and Amalgamation. Many of them may not be aware of the benefits available in the Goods and Service Tax Act, 2017.

Before going in to details, let us understand what are the procedures and relevant sections under the CGST Act applicable for Merger, Sale, Amalgamation.

Relevant applicable sections of CGST Act and Procedures.

i. Management Representation Letter from the Vendor;

ii. Obtain details of Assets & Liabilities from the latest Audited Balance sheet;

iii. Vendor and Purchaser agreement;

iv. Section 18(3) : Where there is a change in the constitution of a registered person on account of sale, merger, demerger, amalgamation, lease or transfer of the business with the specific provisions for transfer of liabilities, the said registered person shall be allowed to transfer the input tax credit which remains unutilized in his Electronic Credit Ledger to such sold, merged, demerged, amalgamated, leased or transferred business in such manner as may be prescribed.

v. CA Certificate;

vi. Schedule II under section 7 : Sub-Clause c(i) of Clause 4 - Where any person ceases to be a taxable person, any goods forming part of the assets of any business carried on by him shall be deemed to be supplied by him in the course or furtherance of his business immediately before he ceases to be a taxable person, unless –

(i) The business is transferred as a going concern to another person; or

(ii) ~~The business is carried on by a personal representative who is deemed to be a taxable person~~.

vii. Transfer of ITC by filing GST ITC-02 showing the amount of ITC – IGST, CGST & SGST available in the Electronic Credit Ledger of Vendor.

viii. In the case of sale of business, it should be **Sale of Business as a Whole** to avail the benefit.

As a Chartered Accountant the first thing required to do is to get an appointment cum Management Representation letter from the vendor of the business establishment, which intends to sale/merge the business establishment with other concern.

Duties cast upon him are the following:

i. Obtain the latest audit balance sheet and Audit the books of account as on the date of sale/transfer/merger.

ii. Verify the correctness of Credit Ledger Balance with the books of accounts and the eligible amount to be transferred;

iii. Understand how the business is proposed to be transferred;

iv. Whether any valuation of assets is required?;

v. In the case of any loan liability - Bank Overdraft or Term Loans, then get the consent of the Lender;

vi. In respect of Sundry Creditors and Sundry Debtors, the proposal shall be intimated in advance and their concurrence may be obtained.

vii. Check whether the seller received consent from the buyer for the proposal;

viii. Obtain the details of assets both fixed and current assets to be transferred, the liabilities taken over by the buyer and the agreed consideration.

ix. When both the Seller and Buyer agreed for the proposal and you have received full details of the deal, then prepare a detailed agreement.

x. Prepare a certificate under section 18(3) of the CGST Act, 2017. The model of the certificate is available in **Guide to CA Certificates in GST** issued by The Institute of Chartered Accountants of India.

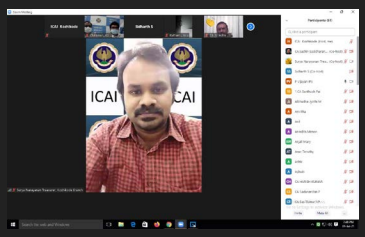
xi. File GST ITC–02 to transfer the ITC from the vendor to the buyer's credit Ledger along with CA Certificate.

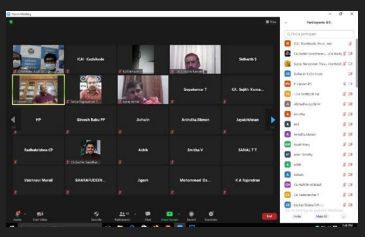
xii. Ensure that the vendor has closed down the business and had informed GST and Income Tax Authorities about the closure of business.

xiii. Further the last but not the least is that you have to take care of aspects covering Income Tax Act and other related Acts.

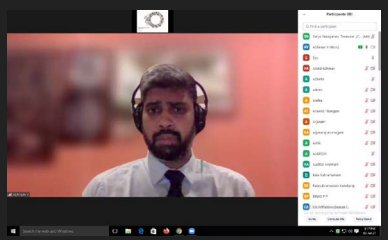
On doing the above procedures, the ITC will get transferred automatically to the buyer's Electronic Credit Ledger.

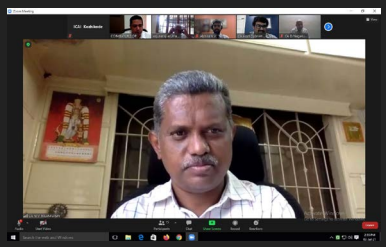
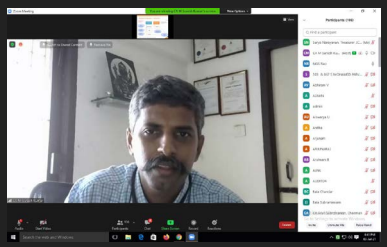
Activities - July, 2021



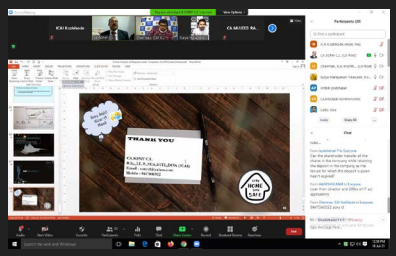


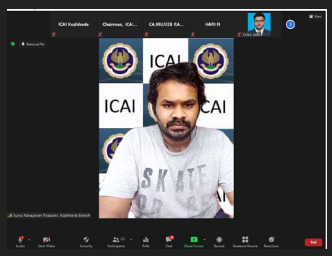
CA Day 2021 Celebrations
CA Arun Subramanian, Chairman, hoisted Institute's flag at Branch premises at 9:00 AM,
***Chief Guest* - Sri. P. Vijayan IPS, Inspector General of Police Kerala - 01.07.2021**

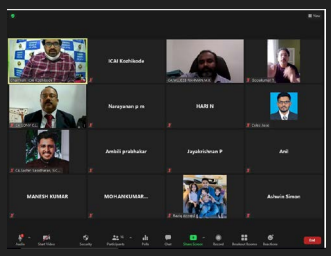


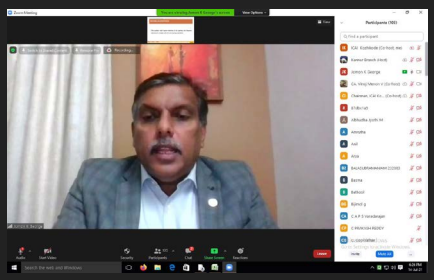
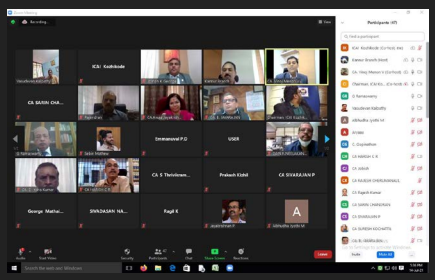
Joint VCM on Transfer Pricing and FEMA Rules
***Speaker* - Mr. Abhiram & CA. M. Suresh Kumar, *Coimbatore* - 03.07.2021**

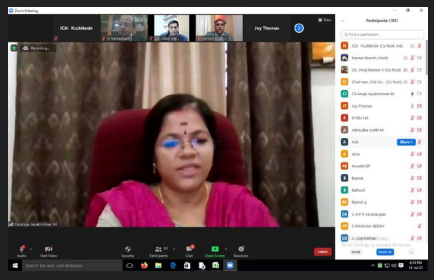
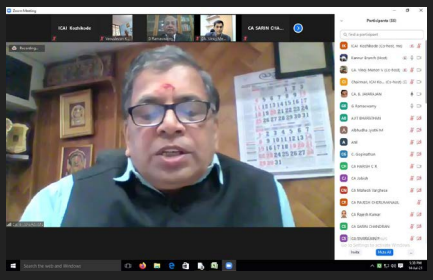




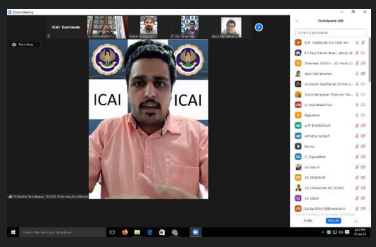


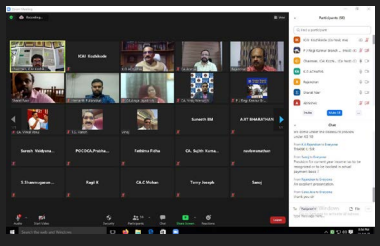
VCM on Critical Analysis of Deposits under Companies Act,2013
Speaker **- CA. Sony C.L - 10.07.2021**

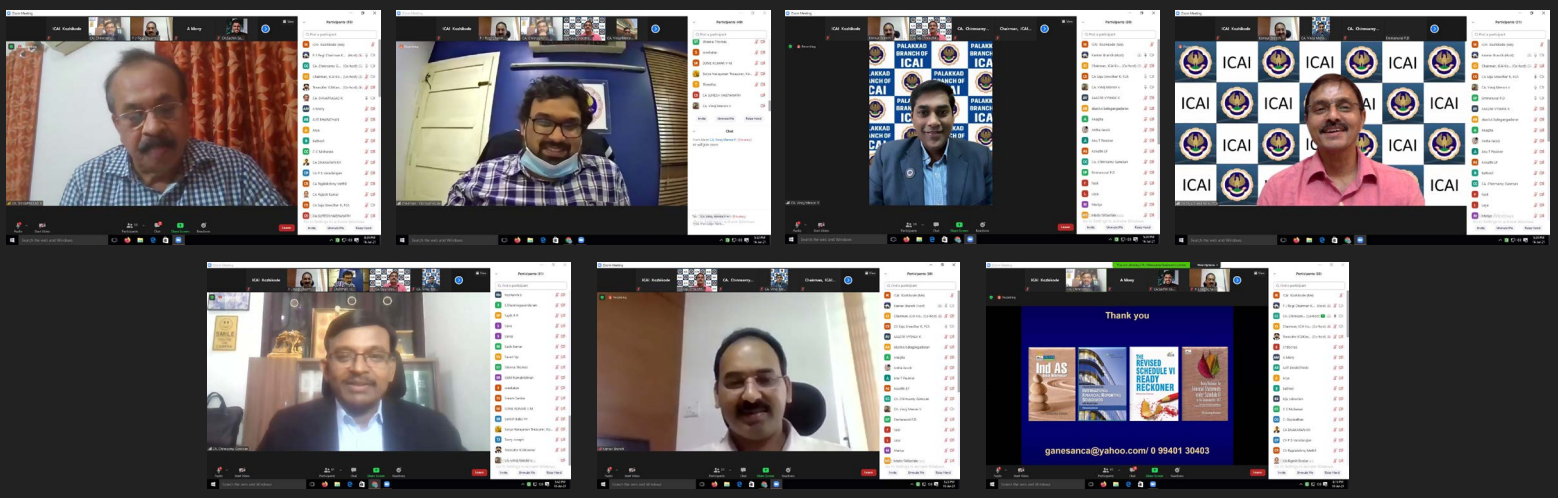



Joint VCM (Kozhikode, Kannur and Palghat Branches of SIRC)
Topic **- Accounting Atandards - An Update - Applicability of AS 1, 2, 3, 4, 5, 7 & 9**
Speaker **- CA. Jomon K. George - 14.07.2021**



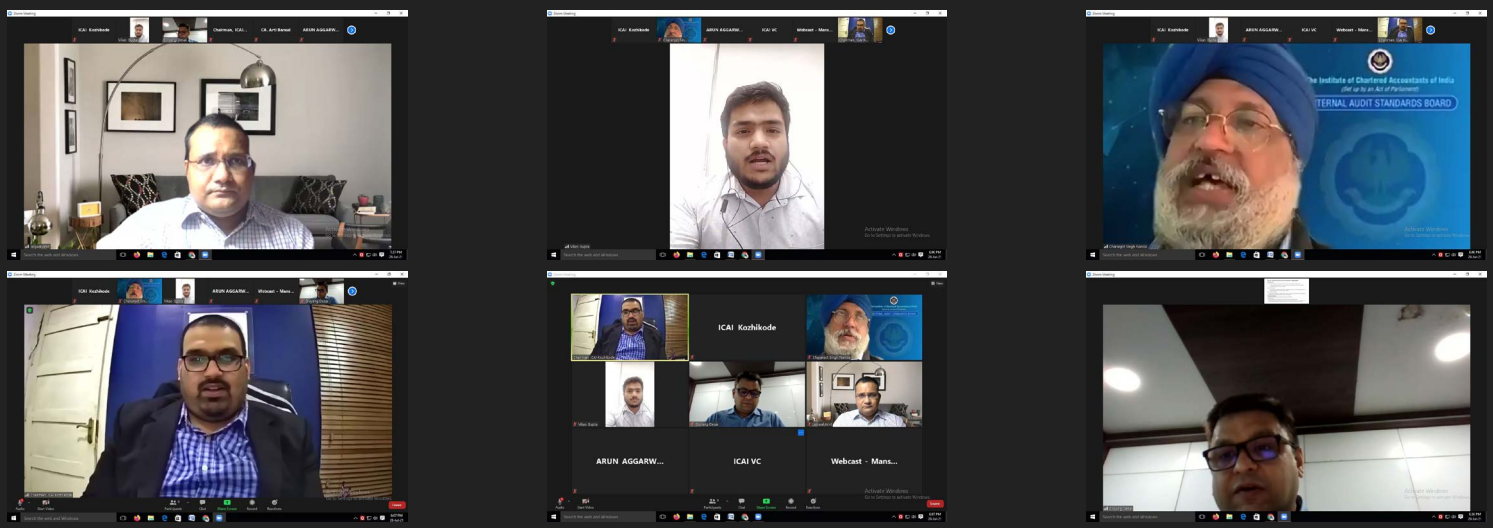


Joint VCM (Kozhikode, Kannur and Palghat Branches of SIRC)
Topic **- Accounting Atandards - An Update - Applicability of AS - 16, 18, 22 & 29**
Speaker **- CA. Gururaj Acharya, Bangalore - 15.07.2021**

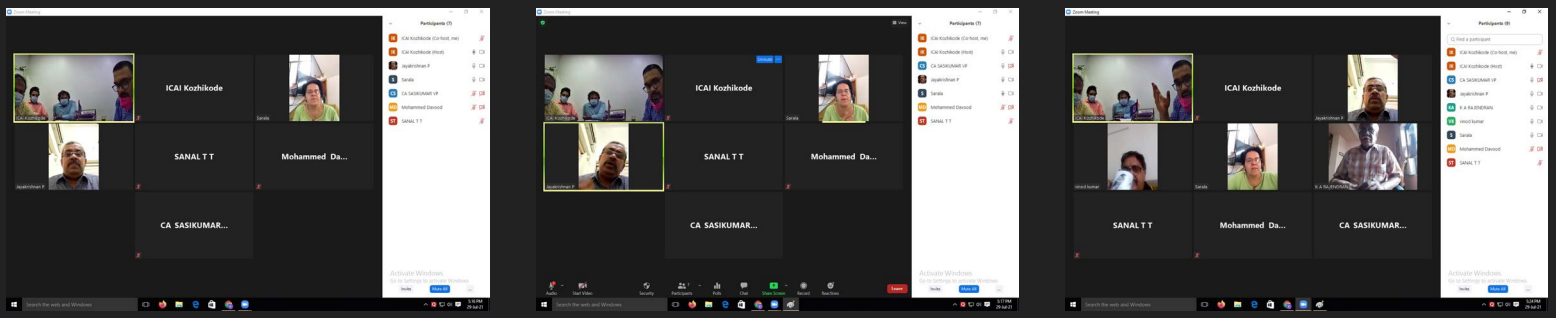


Joint VCM (Kozhikode, Kannur and Palghat Branches of SIRC)
***Topic* - Accounting Atandards - An Update - Applicability of AS - 10, 11, 15 & 26**
***Speaker* - CA. Chinnasamy Ganesan, Chennai - 16.07.2021**

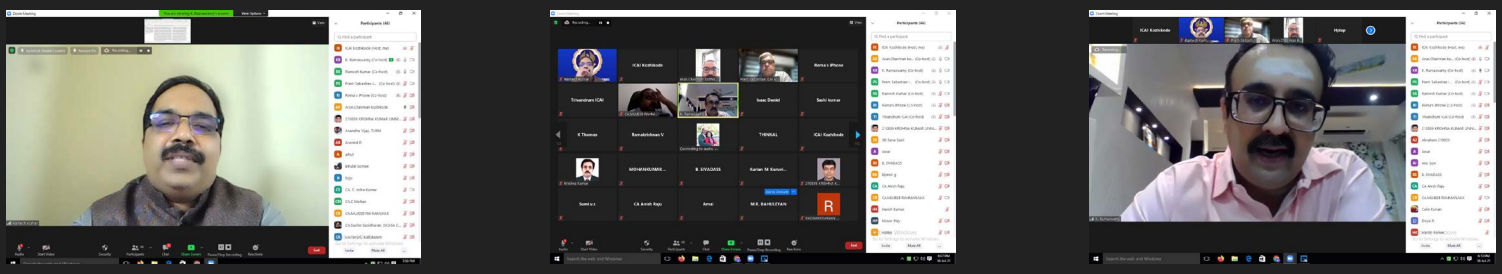
Joint VCM (Kozhikode, Kannur and Palghat Branches of SIRC)
***Topic* - Nidhi Companies Formation and Compliance**
***Speaker* - CA. Manikandan C.K - 23.07.2021**



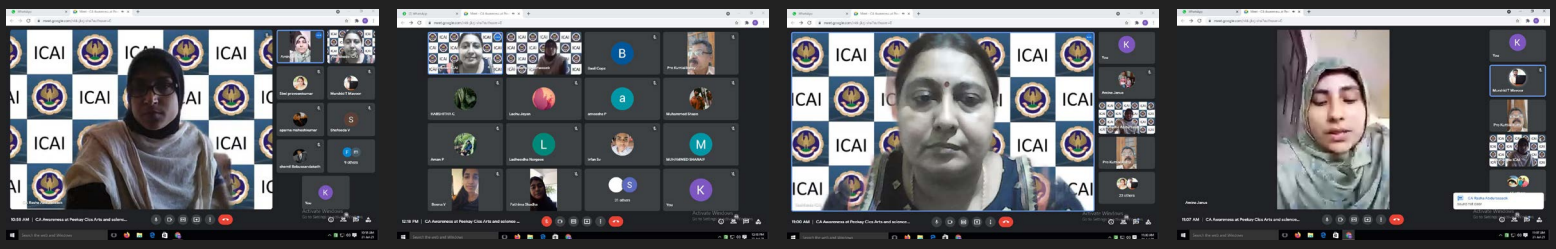
Virtual CPE Meeting on Standards on Internal Audit organised by Internal Audit Standards Board of ICAI
***Speaker* - CA. Divyang Desai & CA. Amit Jaiswal.**
CA. Charanjot Singh Nanda, *Central Council Member, ICAI, Chairman IASB, ICAI*, and CA. Anil S. Bandari, *Central Council Member, Vice Chairman, IASB* attended the inaugural session**. - 28.07.2021**



39th AGM of Kozhikode Branch of SIRC of ICAI - 29.07.2021



Joint VCM (Kozhikode, Trivandrum and Kottayam Branches of SIRC)
***Topic* - GST on Real Estate and GST Assessment With Replies**
***Speaker* - CA. K. Ramaswamy - 30.07.2021**



CA Course Awareness Programme - 31.07.2021

Upcoming Programmes - August, 2021

August

04	6:00 PM to 8:00 PM	VCM oragsnied by GST and Indirect Taxes committee of ICAI and hosted by Kozhikode Branch of ICAI Topic - Finalisation of Accounts Under GST Perspective Speaker - CA. Ramesh S
06		Joint VCM with Kottayam Branch of SIRC Topic - TDS Concepts Speaker - Radesh I Bhat
07	11:00 AM to 1:00 PM	Company Audits 2021 - A Detailed Exposition Speaker - CA. Sripriya Kumar
11 To 19		Navaratna - All Kerala VCM (Conference by 9 Branches of Kerala) - Subject to appoval
15		Independence Day celebrations 6:30 AM - Cycling 8:00 AM - Flag Hoisting
18		Banch Onam Celebration
24	3:00 PM to 5:00 PM	Seminar under agies of Insolvency Bankruptcy Committe
26, 27,28		Three day National Coference under the agies of Direct Tax Committe - Subject to appoval
30	6:00 PM to 8:00 PM	Topic - Divergence from conventional practice Speaker - CA. Jaikanth

Contributions to e-newsletter

Contributions in the form of articles, poems, jokes, travelogues etc. are invited from members for consideration in the monthly e-Newsletter. Interested members may email their contribution to *icaikoznewsletter@gmail.com* along with name, membership number and mobile number.