



**The Institute of Chartered Accountants of India**  
(Setup by an Act of Parliament)

**Hyderabad Branch (SIRC)**

**E- Newsletter**

[www.hydicai.org](http://www.hydicai.org)

Volume Issues / February, 2024

[hyderabad@icai.org](mailto:hyderabad@icai.org)



26<sup>th</sup> January 2024, Flag Hoisting on Republic Day Celebration



Inaugural session of One Day Training Programme for Peer Reviewers held at Centre of Excellence Hyderabad

## Chairman Communiqué

My Dear Professional Colleagues,

**“Time and Tide wait for no one “**

As we transition into the month of February, I find myself reflecting on the journey we have shared over the **past one year**. It has been a privilege to serve as **Chairman of the Prestigious Hyderabad Branch of SIRC of ICAI**, and I write to you today with a sense of satisfaction and gratitude.



The month of January has gone by swiftly, filled with planning for the year ahead and the anticipation of noteworthy events such as the announcement of the Union Budget proposals and the Finance Bill. These moments are pivotal for our nation's economic trajectory, and I am confident in our collective ability to navigate them with resilience and foresight.

Reflecting on our recent programs and events, I am filled with pride at the impact we have made on our professional community. **From informative seminars on Financial Instruments and Peer Review to the Celebration of Republic Day with a Blood Donation Camp and Merit Awards ceremony**, each initiative has contributed to the enrichment of our members.

Future Programs of Hyderabad Branch of SIRC of ICAI:

We have an exciting lineup of events planned to continue our commitment to professional development and support for our members and students:

- Live Viewing of Union Budget 2024 and Discussion on Economic and Tax Proposals: February 1st, 2024, which was witnessed live presentation of the Union Budget 2024 and engage in insightful discussions on its economic and tax implications.
- CPE Program on STARTUP Yatra February 2nd, 2024, explore the dynamic world of startups and entrepreneurship in our comprehensive Continuing Professional Education (CPE) program.
- Seminar for CA Students on Day-to-Day Challenges in GST Registrations, Returns & Refunds and Union Budget 2024: Date: February 5th, 2024, designed specifically for CA students, this seminar will address the practical challenges faced in GST compliance and provide insights into the implications of the Union Budget 2024.

As I bid farewell to my role as Chairman, I am deeply grateful for the guidance, support, and encouragement I have received from each of you. Your unwavering commitment to our shared goals has been the driving force behind our collective success, and for that, I am profoundly thankful.

One of the standout events of the year was the Two-day National Conference by DAAB on "Digital Transformations and Beyond: Moving towards a Technologically Empowered Future," held on July 7th and 8th, 2023. Inaugurated by ICAI President CA. Aniket Sunil Talati and Vice President CA. Ranjeet Kumar Agarwal, the event was witnessed by more than 1000 members across the nation, fostering meaningful discussions and insights into the future of our profession.

In addition to these milestone events, we organized various initiatives to foster a sense of harmony and professional growth among our members, including felicitating senior members of our profession, celebrating CA Day and participating in events such as the 9th International Yoga Day, Swachh Bharat, Dandiya, Box Cricket, Chess, and Carom tournaments.

Furthermore, our commitment to nurturing the next generation of professionals has been unwavering. Notable initiatives include:

The National Conference for CA Students, themed "Gyanotsav - Celebration of Knowledge," held on September 9th and 10th. This event provided a platform for students nationwide to present research papers, engage with industry experts, and gain valuable insights into the profession.

The Cultural Fest for CA Students, themed "Rhythm - Sounds of Magic," highlighted the diverse talents of our students, fostering a vibrant and inclusive community.

One-day seminars on Taxation, GST, and Auditing, offering essential knowledge and practical insights to help students excel in their respective fields.

I would like to extend my congratulations to all students who successfully cleared the CA examinations held in November 2023. Your achievements reflect your hard work and dedication and we applaud the proud parents who have supported you in every step of the way.

Additionally, we are excited to announce the commencement of Campus Placement for Newly Qualified Chartered Accountants, scheduled from February to March 2024. This program presents exciting opportunities for recent CA Final Examination passers from November 2023. We wish all candidates the best of luck in their campus interviews.

We also want to remind students about the upcoming May and June 2024 examinations.

Reflecting on the remarkable year we have had, highlighted by significant milestones and achievements, fills me with immense pride. We celebrated the esteemed legacy of ICAI as it marked 75 years of Trust, **a testament to our profession's firm dedication to excellence.**

I extend my heartfelt appreciation to all those who have supported and guided me along this path. To the members at large, I am deeply grateful for your unwavering support and encouragement throughout my tenure. Your dedication to our shared goals has been instrumental in our collective success.

I would like to express my sincere gratitude to ICAI President CA. Talati Aniket Sunil, ICAI Vice President CA. Agarwal Ranjeet Kumar and esteemed Central Council Members CA. Dayaniwas Sharma, CA. Sridhar Muppala, and Regional Council Members CA. Mandava Sunil Kumar, CA. Chengal Reddy R, CA. China Masthan Talakayala, CA. Naresh Chandra Gelli for their invaluable guidance and leadership.

I also extend my thanks to, my colleagues in the Managing Committee CA. Rajambal M S, Vice-Chairperson, CA. Uppalapati Saran Kumar, Secretary, CA. Chandra Babu M, Treasurer, CA. Rama Rao Karumanchi, Chairman SICASA, CA. Girdhari Lal Toshniwal, Co-Chairman SICASA CA. Deepak Ladda, Immediate Past Chairman, CA. Ponnugoti Ravi Sankara Reddy and CA. China Sita Rami Reddy A Managing Committee Members, past chairmen of the Hyderabad Branch, senior officials of the department, central council members of ICAI, resource persons of programs, contributors of updates for the newsletter, sponsors, advertisers, the press and media, officers, and staff of ICAI and branch staff. Your collective efforts have contributed significantly to the success of our branch.

As I transition from my role, I am confident that the new team of office-bearers will continue to lead the Hyderabad Branch with dedication and excellence. I offer them my full support and wish them every success in their endeavors.

Hyderabad Branch thrives on your continued patronage and participation in our programs. Your encouragement and engagement are vital for the continued success of our branch and I urge you to continue your active involvement.

I reaffirm my commitment to our noble profession and rededicate myself to the service of the Institute. I look forward to continuing to contribute to the growth and advancement of our profession in whatever capacity I can.

I convey my best wishes to each of you for focused professional growth and success. May you be blessed with abundant opportunities and fulfillment in your endeavors.

“Our duty is to encourage everyone in his struggle to live up to his own highest idea, and strive at the same time to make the ideal as near as possible to the Truth”- Swami Vivekananda.

Thanking You



**CA. Satish Kumar Mylavarapu**  
Chairman  
[hyderabad@icai.org](mailto:hyderabad@icai.org)

## Announcement

Continuing Professional Education Committee

The Institute of Chartered Accountants of India

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.icai.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@icai.in](mailto:cpeadmin@icai.in);

Regards

Continuing Professional Education Committee

The Institute of Chartered Accountants of India,

'ICAI Bhawan'

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Website: [www.icai.org](http://www.icai.org), [www.cpeicai.org](http://www.cpeicai.org)

**Online filling up of examination forms:**

As a part of automation and platform consolidation, ICAI is pleased to announce that all candidates in

respect of Foundation, Intermediate & Final Examinations will be required to apply online

at <https://eservices.icai.org> (Self Service Portal - SSP) for May / June 2024 Exam and also pay the

requisite examination fee online. These forms are based on your eligibility of your course based on

announcements and regulations. These forms will be available on SSP, and you are requested to login

with your credentials (Username <[SRN@icai.org](mailto:SRN@icai.org)> and password). These Exam forms will be available in

SSP effective designated dates as announced on [www.icai.org](http://www.icai.org).

Kindly Note: If you have never registered as a user in SSP, kindly open the following URL:

<https://eservices.icaai.org/EForms/configuredHtml/1666/57499/Registration.html?action=existing>

Please use forgot password option in case you have forgotten or lost your password. Students are also

requested to Create Username, Register Course, Convert Course, Revalidate, Update Photo, Signature

and Address on SSP only.

Members desirous to apply for Post Qualification Course Examination i.e., International Taxation –

Assessment Test (INTT – AT) Examination (which is open to the members of the Institute) are required

to apply on-line at [pqc.icaiaexam.icaai.org](http://pqc.icaiaexam.icaai.org) and also pay the applicable examination fee online only.

Examination fee can be remitted on-line by using VISA or MASTER or MAESTRO Credit / Debit Card /

Rupay Card / Net Banking / Bhim UPI.

Opening and closing of online window for submission of examination application forms.

The following dates(s) may be noted:

Details For Main & PQC Exams [May 2024]

For Foundation Exam [June 2024] Commencement of submission of

online examination application forms 2nd February 2024 [Friday]

2nd February 2024 [Friday] Last date for submission of online

examination application forms (without late fees) 23rd February 2024 [Friday]

23rd February 2024 [Friday] Last date for submission of online examination application forms

(with late fees of ₹ 600/- or US \$10) 2nd March 2024 [Saturday]

2nd March 2024 [Saturday]

Further, for students seeking change of examination city / medium for the Chartered Accountants

Examination – May / June 2024, the correction window for the examination forms already filled will be available during 3rd March 2024 [Sunday] to

9th March 2024 [Saturday]

**Professional Development Committee**  
**The Institute of Chartered Accountants of India**

**25th January, 2024**

**Announcement**

Draft Bank Branch Auditors' Panel (MEF) for the year 2023-24

We are pleased to inform that the Draft Bank Branch Auditors' Panel (MEF) of Chartered Accountants/firms for the year 2023-24 prepared as per the RBI Norms dated 6th March, 2023 has been hosted at [www.meficai.org](http://www.meficai.org)

The following details can be viewed by the applicants by giving MEF No./FRN or MRN in case of individual:

MEF No.

FRN No.

Name of the Applicant

Unique Code Number

Category

District

Reason for ineligibility, if any

The applicants would also be able to view the reasoning for change in their category, wherever applicable, in the Draft Panel itself. However, in case of any observations/complaints the applicants may raise the query with details at <https://app.meficai.org/complaints> or call on the following numbers:

Ms. Priya Duggal - 92055 59866

Mr. Manish Bhardwaj - 92055 59865

The Draft Panel will be available up to Wednesday, 31<sup>st</sup> January, 2024. After suitable addressal of the queries, the final panel will be sent to RBI for their consideration.

With kind regards,

**Professional Development Committee**



**ONE DAY PROGRAMME ON PEER REVIEWER – 22<sup>nd</sup> JANUARY, 2024**





**RESOURCE PERSONS:  
CA. SHASHI GUPTA, CA. AYUSH JAIN & VIJAY TOTAPALLY  
AT CENTRE OF EXCELLENCE, HYDERABAD**

**SEMINAR ON FINANCIAL INSTRUMENTS – 24<sup>th</sup> JANUARY 2024**



**Resource Person: CA. Manish K Iyer**

**SEMINAR ON CODE OF ETHICS – 29.01.2024**





**Resource Person: CA. J Venkateswarlu**

**Glimpses of Republic Day 2024 Celebrations at Branch Premises**







**Glimpses of Blood Donation Camp on Republic Day 2024 held at Branch**





## Glimpses of Merit Award to the FINAL (OLD & NEW COURSE) Students





**Felicitation to the Student for CA Intermediate (Old Course) November 2023 Examinations 42<sup>nd</sup> Ranker**



**Felicitation to the Student Mr. Umesh Kamuni who won the " DASHBOARD VISULISATION" at National Level held at Indore on 10<sup>th</sup> January, 2024.**



**Live Viewing of Union Budget 2024 and Discussion on Economic and Tax Proposals on 01<sup>st</sup> February 2024**





**Resource Persons: CA. M R Vikram, CA. Ramdev Bhutada & CA. V S Sudhir**

**Seminar on Startup Yatra on 02<sup>nd</sup> February, 2024**







## **Campus Orientation Program for Newly Qualified Chartered Accountants Held at Hotel Marigold on 04<sup>th</sup> February 2024**



Inaugural Session of Campus Orientation Program held at Hotel Marigold seen CA. Durgesh Kumar Kabra, Chairman(CMIB), CA. Dayaniwas Sharma, Central Council Member, ICAI, CA. Muppala Sridhar, Central Council Member, ICAI CA. Mandava Sunil Kumar, Treasurer, SIRC of ICAI, CA. Satish Kumar Mylavarapu, Chairman, CA. Rajambal M S, Vice Chairperson, CA. Saran Kumar U, Secretary, CA. Chandra Babu M, Treasurer, CA.Karumanchi Rama Rao, SICASA Chairman, CA. Girdhari Lal Toshniwal, SICASA Co Chairman, CA. Chinna Sita Rami Reddy A, Member, CA. Deepak Ladda, Immediate Past Chairman.