

**Pune Branch of  
The Western India  
Regional Council of  
The Institute of  
Chartered Accountants  
of India**



**54<sup>th</sup>  
Annual Report**

Financial Year 2015-16

*Leading Change  
...The First Step*



## Leading Change - The First Step

For the year 2016-17, Pune ICAI has a fresh tagline "LEADING CHANGE" by which we intend to be the leading branch throughout ICAI on implementation of various first-ever things like better functioning, being more approachable, adapting user friendly technology, being very transparent and accountable and most importantly on creating everlasting co-operations and relations with the entire fraternity.

Change is the only constant in this dynamic world and we the managing committee of Pune ICAI look at this change as the most vital element of implementation and operations in the forthcoming year.

Let us proactively be the part of " **LEADING CHANGE** "

# Pune Branch of WIRC of ICAI

## 54<sup>th</sup> Annual Report

For the Financial Year 2015-16

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June 27, 2016

Dear Members,  
Pune Branch of WIRC of ICAI,

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You are cordially invited to attend the 54th Annual General meeting of the Members of Pune Branch of WIRC of ICAI to be held on 14th July, 2016 at 5 pm at ICAI Bhawan, Plot No.8, Parshwanath Nagar, CTS No. 333, Sr. No. 573, Munjeri, Bibwewadi, Pune 411 037, Maharashtra, India.

The notice of the meeting containing the business to be transacted is enclosed herewith.

Members desirous of any information on the Accounts are requested to write to the Branch at least a week before the meeting so as to enable the Committee to keep the Information ready.

The members are requested to carry the copy of the Annual Report to the Meeting.

Yours Truly,

For and on Behalf of the Managing Committee  
of Pune Branch of WIRC of ICAI

Sd/-  
**CA Abhishek S. Dhamne**  
(Secretary)

Enclosed:  
Notice to the 54th Annual General Meeting

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## The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

Pune (WIRC)



### NOTICE TO 54<sup>th</sup> THE ANNUAL GENERAL MEETING

The 54th Annual General Meeting of the Pune Branch of WIRC of ICAI for the Financial Year 2015-16 will be held on Thursday, 14th July, 2016 at 5 pm at ICAI Bhawan, Plot No.8, Parshwanath Nagar, CTS No. 333, Sr. No. 573, Munjeri, Bibwewadi, Pune 411 037, Maharashtra, India to transact the following business:

#### Ordinary Business

1. To read the Notice of the Meeting.
2. To read and approve the minutes of the 53rd Annual General Meeting held on 30 July, 2015.
3. To read the Managing Committee Report for the Financial Year 2015-16.
4. To consider and adopt the Balance Sheet as at 31st March, 2016 and Income and Expenditure Account for the Year ended on that date along with Reports of the Auditors thereon.
5. To transact any other business with the permission of the chair.

For and on Behalf of The Managing Committee of  
Pune Branch of WIRC of ICAI

Place: Pune  
Date: June 27, 2016

Sd/-  
**CA Abhishek S. Dhamne**  
(Secretary)

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# Section-1

54<sup>th</sup> Annual Report 2015-16

Pune Branch of WIRC of ICAI



- ♦ Branch information
- ♦ Our Torch Bearers and Pune ICAI Managing Committee

## Pune ICAI Information

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### Office Bearers

CA. Rekha Dhamankar (Chairperson)  
CA. Sachin Parkale (Vice-Chairman)  
CA. Abhishek Dhamne (Secretary)  
CA. Rajesh Agrawal (Treasurer)

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### Managing Committee Members

CA. Charuhas Upasani (Chairman – Pune WICASA)  
CA. Anand Jakhotiya (Member)  
CA. Arun Anandagiri (Member)  
CA. Ruta Chitale (Member)

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### Regional Council/Ex-Officio Members

CA. Sarvesh Joshi  
CA. Satyanarayan Mundada

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### Central Council/Ex-Officio Member

CA. Shiwaji Zaware

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### Branch Office

Pune Branch of WIRC of ICAI  
'ICAI Bhavan', Plot No.  
8, Parshwanath Nagar,  
CTS No. 333, S. No. 573, Munjeri,  
Near Mahavir Electronics & Furniture,  
Opp. Kale Hospital, Bibvewadi,  
PUNE - 411 037, Maharashtra, India.  
Ph: 020-24212251/52 & 7304142434  
Email: admin@puneicai.org  
Website: [www.puneicai.org](http://www.puneicai.org)

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### Facilitation Centre - Coaching Classes, Orientation and GMCS

Phadke Sankul,  
3rd Floor, Above Phadke Hall,  
Khajina Vihar Chowk,  
Near S. P. College,  
off. Tilak Road,  
PUNE - 411 030.  
Maharashtra, India

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### Facilitation Centre - Library for Students

28A, Neel Ambar Chambers,  
5th Floor, Budhwar Peth,  
PUNE - 411 002, Maharashtra, India

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### Regional Office

The Institute of Chartered  
Accountants of India  
(Western Regional Office)  
ICAI Tower, Plot no C-40, G Block,  
Opp. MCA Academy, Besides  
Standard Chartered Bank,  
Bandra Kurla Complex, Bandra (East),  
MUMBAI - 400 051, Maharashtra, India  
Ph: 022- 33671400  
Email: [wirc@icai.in](mailto:wirc@icai.in)  
Website: [www.wirc-icai.org](http://www.wirc-icai.org)

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### Head Office

ICAI Bhawan  
Indraprastha Marg  
Post Box No. 7100  
NEW DELHI - 110 002  
Ph: 011- 3989 3989  
Email: [icaiho@icai.in](mailto:icaiho@icai.in)  
Website: [www.icai.org](http://www.icai.org)

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### Auditors

Deo & Auti, Chartered Accountants,  
Pune – Statutory Auditor

AMB & Company, Chartered Accountants,  
Pune – Internal Auditor

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### Bankers

Bank of Baroda  
Bank of India  
Syndicate Bank  
Kotak Mahindra Bank  
Sharda Sahakari Bank

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## Our Torch Bearers

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**CA. M. Devaraja Reddy**  
Hon. President – ICAI



**CA Nilesh Vikamsay**  
Hon. Vice President – ICAI



**CA. Shiwaji Zaware**  
CCM - ICAI



**CA. Shruti Shah**  
Chairperson - WIRC of ICAI



**CA. Sarvesh Joshi**  
RCM – WIRC of ICAI



**CA. Satyanarayan Mundada**  
RCM – WIRC of ICAI

## Pune Branch Managing Committee F.Y. 2015-16



L to R :- CA Rajeshkumar Patil, CA Rekha Dhamankar, CA Ambarish Vaidya, CA Jagdeesh Dhongde, CA Sarvesh Joshi, CA Sachin Parkale, CA Radhesham Agrawal, CA Anand Jakhotiya, CA Yashwant Kasar

### Pune ICAI Managing Committee for the Year 2015-16

Name	Designation
CA Yashwant Kasar	Chairman
CA Sachin Parkale	Vice-Chairman
CA Radhesham Agrawal	Secretary
CA Anand Jakhotiya	Treasurer & Chairman, Pune WICASA of ICAI
CA Jagdeesh Dhongde	Member
CA Rajeshkumar Patil	Member
CA Rekha Dhamankar	Member
CA Ambarish Vaidya	Member
CA Dilip Apte, RCM	Ex- Officio Member
CA Sarvesh Joshi, RCM	Ex- Officio Member
CA Satyanarayan Mundada, RCM	Ex- Officio Member
CA Shiawaji Zaware, CCM	Ex- Officio Member



## Pune Branch Managing Committee F.Y. 2016-17



Seating from L to R :- CA Satyanarayan Mundada, CA Sachin Parkale, CA Rekha Dhamankar,  
CA Shiwaji Zaware, CA Sarvesh Joshi  
Standing From L to R :- CA Ruta Chitale, CA Anand Jakhotiya, CA Arun Anandagiri, CA Rajesh Agrawal,  
CA Abhishek Dhamne, CA Charuhas Upasani

### Pune ICAI Managing Committee for the Year 2016-17 (w.e.f. from Feb 25, 2016)

Name	Designation
CA Rekha Dhamankar	Chairperson
CA Sachin Parkale	Vice-Chairman
CA Abhishek Dhamne	Secretary
CA Rajesh Agrawal	Treasurer
CA Charuhas Upasani	Member, Chairman, Pune WICASA of ICAI
CA Anand Jakhotiya	Member
CA Arun Anandagiri	Member
CA Ruta Chitale	Member
CA Sarvesh Joshi, RCM	Ex- Officio Member
CA Satyanarayan Mundada, RCM	Ex- Officio Member
CA Shiwaji Zaware, CCM	Ex- Officio Member

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# Section-2

54<sup>th</sup> Annual Report 2015-16

Pune Branch of WIRC of ICAI



- ♦ Managing Committee Report
- ♦ Dignitaries' presence during Branch Activities
- ♦ Managing Committee Governance Report
- ♦ Way Forward for the year 2016-17

## Managing Committee Report

**Dear Members,**

Your Managing Committee is pleased to present the 54th Annual Report of the Pune Branch together with the Audited Accounts for the year ended on 31st March 2016.

It's an honour and pleasure to communicate that for the calendar year 2015 Pune Branch is the proud winner of following awards:

### **National level : Awards conferred ICAI, HO, New Delhi**

- ◆ Best Branch Award in Mega Branch Category to Pune ICAI  
The ICAI Award for Best Branch has been bagged by the Branch after a long duration of 26 years.
- ◆ Best Students' Association Award in Large Branch Category to Pune Branch of WICASA of ICAI for the First Time.

### **Regional level : Awards conferred by WIRC of ICAI, Mumbai**

- ◆ Best Branch Award in Mega Branch Category to Pune ICAI
- ◆ Best Students' Association Award in Large Branch Category to Pune Branch of WICASA of ICAI



This was the third and last financial year for the Managing Committee for Council years 2013-2016 and the newly elected Managing Committee for council years 2016-2019 has assumed the office on 25th February, 2016.

The constructive cooperation, concrete support and guidance from the Central and Regional Council Members, Managing Committee Members, Past Chairmen of the Branch and Members of Pune at large helped us a lot to carry out various activities and initiatives for members and students during financial year 2015-2016.

**Some of our major activities undertaken during the reporting year are as under:**

**A. Activities for Members:**

**i. Conferences / Seminars / Workshops / Lecture Meets for Members & Students:**

The National Convention on Direct Taxes under the aegis of Direct Taxes Committee provided the latest updates and practical inputs to huge gathering of CA members.

The Union Budget-2016 Analysis program provided an in- depth analysis of various amendments in direct and indirect tax provisions.

With the Indirect Taxes regime set to undergo paradigm change with the expected GST era; lecture meets, workshops and seminars during the year created the required awareness amongst the fraternity. The Indirect Taxes Committee of ICAI organized a programme at Pune Branch, in which CA Upender Gupta, Additional Commissioner, GST Cell, CBEC, New Delhi provided valuable insight to the members.

The buzz words in the present socio economic scenario are Cyber Crime & IT security. The Branch organized few workshops on this subject and provided the practical inputs to the members.

Along-with the perennial programmes such as DTRC, ITRC, Convocation Ceremony etc. other programmes on some specific and practical importance subjects for e.g. 'Will' (Testamentary Document) its notion, Necessity, Drafting, Execution, Stamp Duty & Registrations, Agriculture Accounting, Advance Management Program, Articleship Development Program, the Young Members' Empowerment programs and Women CAs empowerment program and similar many others were conducted.

More than 50 Lecture Meets conducted at frequent periodicity on traditional as well on the off-beat topics were appreciated by the members.

This year more joint programs with WIRC, other Institutes and Organizations, & other branches etc. were organized.

**ii. Study Groups for Research Papers, Pre & Post Budget Memorandum, & Suggestions on Exposure Drafts:**

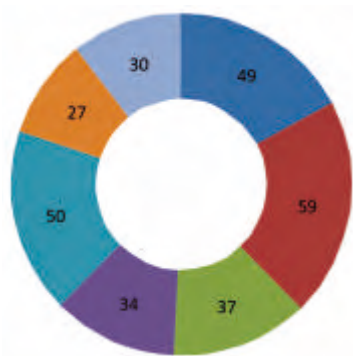
The Branch initiated the formation of various study groups for preparing the Research Papers, pre & post budget memorandum and suggestions on the Exposure drafts.

Many CA professionals contributed in this academic activity and put forth constructive ideas by way of creating Research Papers on the subjects given by ICAI, HO and also submitted various practical suggestions in pre & post budget memorandum & on Exposure Drafts.

**iii. ICAI Post Qualification Certificate Courses for Members:**

This year the Branch hosted following seven Post Qualification Certificate Courses of ICAI :

SR. NO.	DATE	COURSE NAME	CPE HRS.	PARTICIPANTS
1	9th May, 2015 to 28th June, 2015	Certificate Course On "IFRS"	60	49
2	16th May, 2015 To 28th June, 2015	Certificate Course On "ISA"	N. A.	59
3	5th July, 2015 To 12th September, 2015	Certificate Course On "International Taxation"	20	37
4	18th July, 2015 To 6th September, 2015	Certificate Course On "Indirect Taxes"	70	34
5	17th October, 2015 To 1st November, 2015	Certificate Course On "Concurrent Audit Of Banks"	36	50
6	20th November, 2015 To 30th November, 2015	Certificate Course On "Forensic Accounting And Fraud Prevention"	20	27
7	26th March, 2016 To 1st May, 2016	Certificate Course On "IFRS"	60	30

**Certificate Courses Conducted**

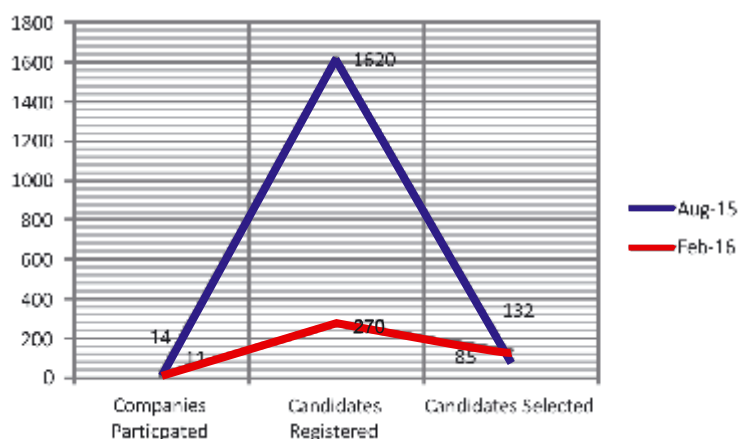
( No. of Participants)

**iv. Campus Placement**

Campus Interviews were held at Pune in August, 2015 & February, 2016 for newly qualified Chartered Accountants.

DATE	COMPANIES PARTICIPATED	CANDIDATES REGISTERED	CANDIDATES SELECTED
August, 2015	11	1620	85
February, 2016	14	270	132

Pre-placements courses were held on both the occasions to train the Students in areas like how to appear for interviews, presentation Techniques, Expectations from Industry from Chartered Accountants etc.

**Campus Placements****v. Other important programs / meetings for Members & Students:****a. "Committee for Review of Education and Training" CRET :**

"Outreach Meeting" at Pune to get the views of various stakeholders viz. Members in Practice; Users of CA services and Members in Industry; Local Government Agencies; Persons from HR Department of Local Industry; & Academicians, Students and Parents.

**b. Grievance Redressal Forum:**

Meetings one each in May & December, 2015 provided interactive forum for CA Members to place their unresolved problems/queries.

**c. International Study Tour:**

The tradition of organizing of International Study Tour was continued. This year it was destined to Dubai & Abu Dhabi. The inputs during the conferences and the interactions with the counterparts in ICAI Overseas Dubai office proved to be an enriching experience to the participants.

**d. Press Meets & Media Coverage:**

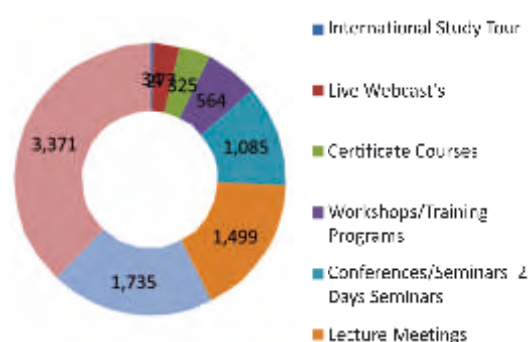
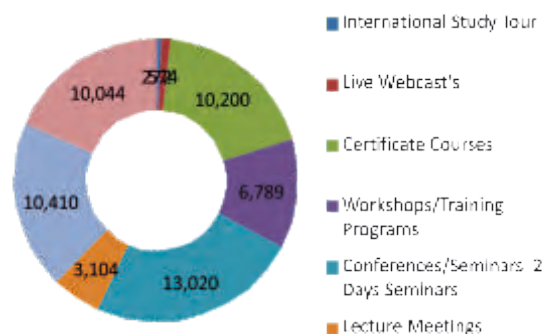
Press Meets: Branch coordinated two important press meets in June-2015.

On 13th June, 2015 Chairman-WIRC of ICAI addressed the press meet; and in on 20th June, 2015 Hon. President,

**e. Media Coverage:** A wide spread media coverage for Institute's policies, CA Exam results and Branch activities was done.

**VI. Programme Types****Members:-**

Type of Programmes	Nos. Participants	CPE Generated
International Study Tour	34	272
Conferences/Seminars 2 Days Seminars	1,085	13,020
Conferences/Seminars 1 Day Seminars	1,735	10,410
Workshops/Training Programs	564	6,789
Half Day Seminars	3,371	10,044
Lecture Meetings	1,499	3,104
Live Webcast's	277	574
Certificate Courses	325	10,200
	<b>8,890</b>	<b>54,413</b>

**Nos. Participants****Nos. CPE Generated****B. Activities for Students:-****I National Convention for CA Students:**

The National Convention for CA Students was organized by Board of Studies, ICAI at Pune on 30th & 31st January, 2016. The convention witnessed a humongous gathering of about 3500 CA students. The theme of the Convention was "Explore the Unexplored" and it was the sequential culmination of the previous year's Convention Theme "Ignited Minds", i.e. the Ignited Minds are now ready to "EXPLORE THE UNEXPLORED".

**ii. Career Counseling Programs:**

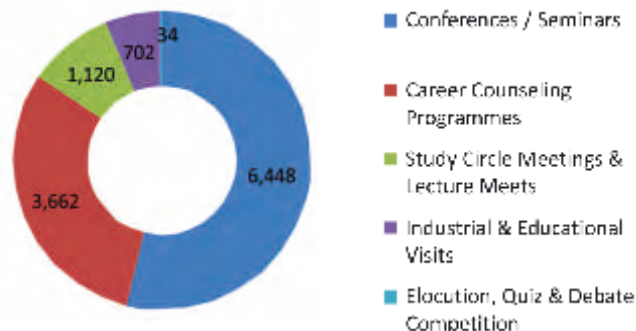
The Branch continued its endeavor of popularizing the Chartered Accountancy Course by organizing series of Career Counseling Programs. For the outreach programs elaborate activities were taken up for conducting Career Counseling programs jointly with Savitribai Phule Pune University. More than 50 programs conducted in various education institutes in Pune and Pune District. The counseling programs gamut included the allied topics of the ilk Banking & Insurance, Corporate Laws, Taxation.

**iii. Educational Activities for Students':**

With the limited infrastructure at the Branch premises for conducting the in-house activities of Coaching Classes, GMCS and Orientation Programmes, the Managing Committee & the staff of Students' Section of Branch did ingenious efforts by harnessing maximum resources. The Branch as per Board of Studies, ICAI directive continued with the procedure of on-line registration for the students, faculties, batch declaration and certificate generation for GMCS, ITT and Orientation Programme courses.

**iv. Analysis of Programmes for Students :-**

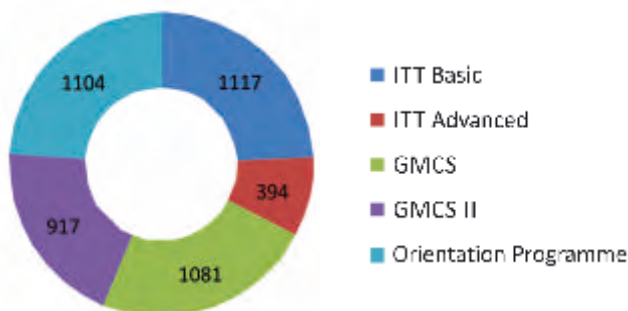
Type of Programmes	Nos. Participants
Conferences / Seminars	6,448
Study Circle Meetings & Lecture Meets	1,120
Industrial & Educational Visits	702
Elocution, Quiz & Debate Competition	34
Career Counseling Programmes	3,662

**Types of Programmes**

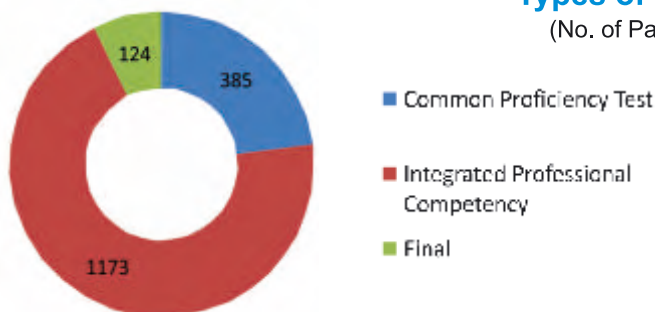
(No. of Participants)

The Branch extended the mandatory training to students as follows:

Type of Courses	Participants
ITT Basic	1117
ITT Advanced	394
GMCS	1081
GMCS II	917
Orientation Programme	1104

**Types of Courses**

(No. of Participants)

**Types of Coaching Classes**

(No. of Participants)

Coaching Classes	Participants
Common Proficiency Test	385
Integrated Professional Competency	1173
Final	124

The Branch continued its tradition of felicitation of meritorious students on 19th March every year; and from this year also started felicitation on 15th August of students scoring highest marks in Pune Centre in CA final exams.

Industrial and Educational visits were organized to diverse types of Industries and Institutes.

**v. Grievance Redressal Forum:**

Meetings one each in May and December, 2015 provided interactive forum for CA students to place their unresolved problems/queries.



### **C. Cultural, Social and Sports Activities for Members and Students:**

#### **i. CA Month – July 2015:**

This year ICAI Head Office had declared the month of July as 'CA Month'. In addition to the traditional programs of CA Foundation Day celebrations viz. blood donation & health check-up camp, cultural programs, & sports activities for members and students etc., the various other activities like Tree Plantation, Sports Activities for CA Members and Students, Food/Books/Clothes distribution to under privileged students & old age home, taking forward the Swachh Bharat Abhiyan etc. were organized.

#### **ii. Cricket Tournaments:**

CA Premier Cricket League Carnival

The gone by year witnessed Pune Branch hosting the "CA Premier Cricket League Carnival" organized by WIRC of ICAI. This year the twelve branches' teams viz. Ahmedabad Branch of WIRC, Bangalore Branch of SIRC, Bhopal Branch of CIRC, Gurgaon Branch of NIRC, Hyderabad Branch of SIRC, Indore Branch of CIRC, Jodhpur Branch of CIRC, Surat Branch of WIRC, Thane Branch of WIRC, Tirupur Branch of SIRC, Pune Branch of WIRC & WIRC of ICAI really made it a national level tournament with participation from almost every region of ICAI.

#### **Inter-Firm Cricket Tournament:**

Keeping its tradition, Pune Branch welcomed 2015 with zealous & sporty way through CA Inter-firm Cricket Tournament. The tournament witnessed the cricket talents sixteen teams and about 200 CA members/students representing sixteen CA firms from Pune.

#### **iii. Football Tournament:**

For the first time Football Tournament [5-a-side] was successfully organized by the Branch 12 teams participated in the same.

#### **iv. Inter-Firm One Act Play Competition:**

This year the Branch provided one more innovative platform for the CA members & students to bring out their hidden artistic talents in performing art by organizing for the first time Inter-Firm One Act Play. The six teams and about 100 members/students exhibited their skills on stage and back stage activities in the competition.

#### **v. International Yoga Day:**

On 21st June, 2015, the Branch organized Yoga session to mark the occasion of International Yoga Day.

### **D. Branch Administration:**

#### **a. Reinforcement/Augmentation of IT based services for Members & Students:**

**i. All New Website** - Keeping in tandem with the latest technologies for effective communication and further comfortable platform for members and students, Pune Branch refurbished its website by making it more user friendly and mobile responsive.

**ii. Mobile App for 3 Platforms** - The Branch also launched its first ever mobile app (for three platforms viz. Android Platform, Windows Platform, & IOS (Apple) Platform) on the same date.



**iii. Help Desk** - A help desk and dedicated email id support@puneicai.org with ticketing system was made available for members & students to post their queries /enquiries which are being replied by the concerned department within given specified time frame.

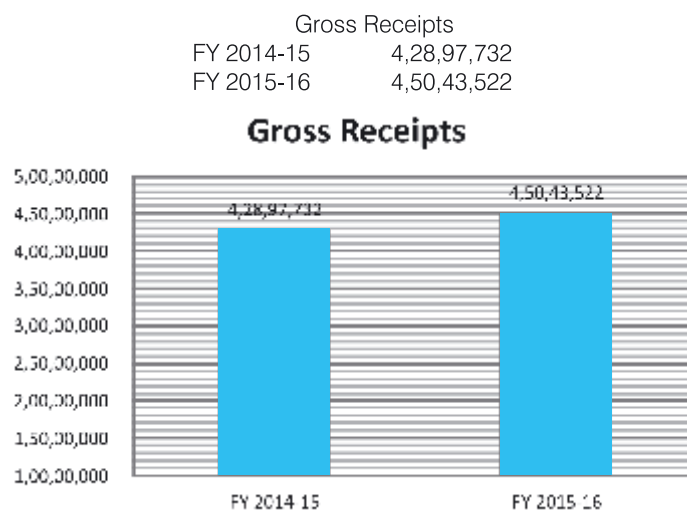
**iv. Articles' Vacancies Portal** – Both the principals and students are benefitting through this portal with its user friendly features.

**v. Online Feedback** – For effectively fulfilling the Branch goal as POU (Program Organizing Unit) participants' feedback is a vital input for improvisation; and the conventional method of feedback form filling is outdated; our Branch website provides <https://www.surveymonkey.com/> for an instant feedback from members/students attending every event.

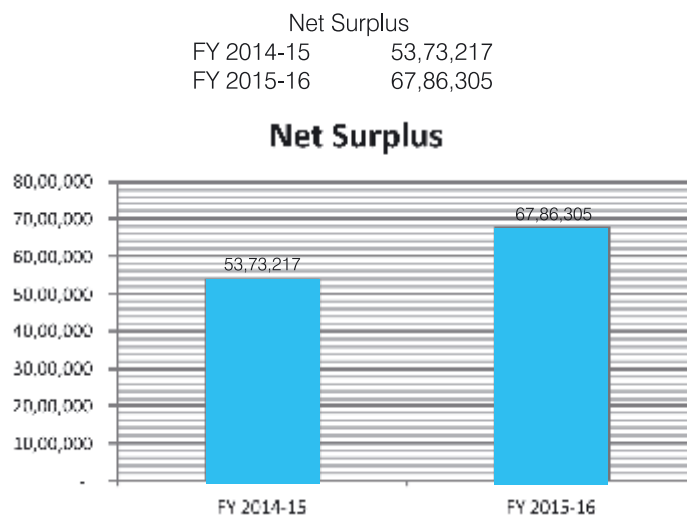
## E. Accounts Performance

Accounts Performance for FY2015-16 vis-a-vis FY 2014-15 is as follows:

### 1. Gross Receipts

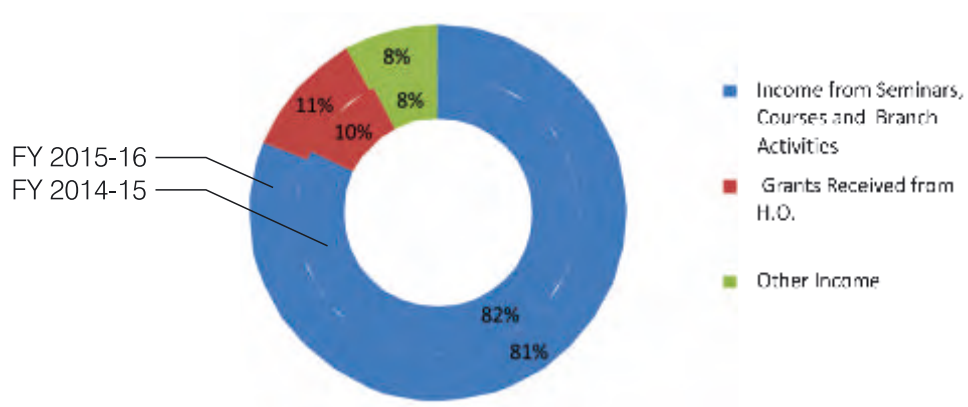


### 2. Net Surplus

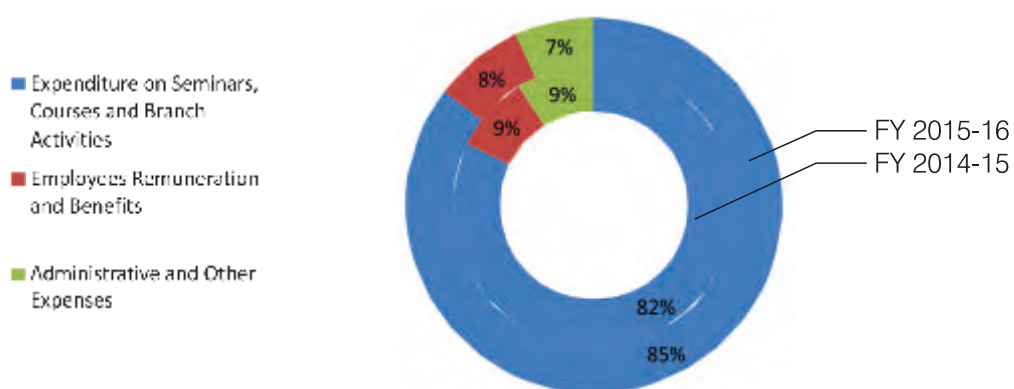


**3. Components of Income**

Components of Income	FY 2015-16	FY 2014-15
Income from Seminars, Courses and Branch Activities	3,69,53,582	3,46,88,273
Grants Received from H.O.	45,30,865	46,34,558
Other Income	34,31,876	34,45,151

**4. Components of Expenses**

Components of Expenses	FY 2015-16	FY 2014-15
Expenditure on Seminars, Courses and Branch Activities	3,10,72,833	3,14,95,196
Employees Remuneration and Benefits	33,64,647	28,76,898
Administrative and Other Expenses	33,69,100	25,04,160



## Dignitaries' Presence During Branch Activities

We thankfully acknowledge the graceful presence and valuable guidance from the following dignitaries' visits in Branch's various activities during 2015-16:

### CENTRAL LEVEL DIGNITARIES

Shri. Anil Shirole, Hon. Member of Parliament	Smt. Medha Kulkarni, Hon. MLA - Maharashtra State	Shri. Jagdish Mulik, Hon. MLA - Maharashtra State
CA. Manoj Fadnis, Hon. President, ICAI	CA. Devaraja Reddy, Hon. Vice President, ICAI	

### STATE LEVEL DIGNITARIES

Shri. Vikas Deshmukh (IAS), Commissioner of Agriculture, Maharashtra State	Shri. D.P. Sharma, Principal Chief Commissioner of Income Tax, Pune Region	Shri. Upender Gupta, Additional Commissioner, GST Cell, CBEC, New Delhi
Dr. Amol Shinde, Asst. ROC, Pune	Shri. S. P. Kale, Joint Commissioner, Department of Sales Tax	Shri. R. R. Patil, Joint Commissioner, Department of Sales Tax
Shri. S. G. Shaikh, Joint Commissioner, Department of Sales Tax	Shri. Narendra Kulkarni, Commissioner of Service Tax (Audit)	Shri. Rajesh Pandey, Commissioner of Service Tax (Appeals)

### LOCAL LEVEL DIGNITARIES

Smt. Vidya Yerawadekar, Vice Chancellor - Symbiosis International University, Pune.	Smt. Ekta Vishnoi, Additional Commissioner of Income Tax, Pune	Shri. P. N. Nayar, Assistant Commissioner of Income Tax, Pune
Shri. Sunil Gunda, ITO	Dr. Sanjay Kaptan, HOD, Department of Commerce, Pune University	CA (Mrs.) Vidya Gargote, Finance & Accounts Officer, Savitribai Phule Pune University
Mr. Ashok Ghorpade, Chief Garden Superintendent, PMC, Pune	Mr. Mohan Dhere, Tree Officer, PMC, Garden Dept., Pune	Mr. Guruswami Tumale, Supervisor, PMC, Garden Dept., Pune
Mr. Ravi Kamble, Supervisor, PMC, Garden Dept., Pune	CA. James Ravi, Regional Director - Middle East, ICAI, Dubai (U.A.E.)	CA. N. P. Sarda, CCM & Past President, ICAI
CA. G. Ramaswamy, Past President, ICAI	CA. Amarjeet Chopra, Past President, ICAI	CS. Vinayak Khanwalkar, Past President, ICSI
CS. J. Sridhar, Past President, ICSI	Dr. Avinash Chander, Technical Director, ICAI, New Delhi	CA. Girish Ahuja, Renowned Author & Speaker
CA. Ashok Batra, Renowned Author & Speaker	CA D. S. Rawat, Renowned Author & Speaker, New Delhi	CS. Amit Atre, Chairman, Pune Chapter of ICSI
CMA. Ashok Nawal, CCM, ICSI		

**Involvement of Central Council Members / Regional Council Members****CENTRAL COUNCIL MEMBERS**

CA. V. Murali, Chairman, Board of Studies, ICAI	CA. Nilesh Vikamsey, Vice - Chairman Board of Studies, ICAI
CA. Prafulla Chhajed, CCM & Chairman of Women Members Empowerment Committee of ICAI	CA. Tarun Ghia, CCM & Chairman, Direct Taxes Committee, ICAI
CA. Shriniwas Joshi, CCM, ICAI	CA. C. S. Nanda, CCM, ICAI
CA. S. B. Zaware, CCM, ICAI	

**Involvement of Central Council Members / Regional Council Members****REGIONAL COUNCIL MEMBERS**

CA. Sunil Patodia, Chairman - WIRC of ICAI	CA. Dilip Apte, Vice Chairman - WIRC of ICAI
CA. Sushrut Chitale, Secretary - WIRC of ICAI	CA. Priyam Shah, Treasurer - WIRC of ICAI
CA. Mangesh Kinare, RCM	CA. Hardik Shah, RCM
CA. Anil Bhandari, RCM	CA. Shruti Shah, RCM
CA. Mahesh Madkholkar, RCM	CA. Sarvesh Joshi, RCM
CA. S. G. Mundada, RCM	CA. Gopal Krishna Jaju, RCM, SIRC

## Managing Committee Governance Report

The Managing Committee is committed to achieve the Goals planned and it also worked in that direction with full dedication. The goals / objectives are achieved through regular meetings. The Managing Committee meetings are held at close intervals.













































































































### Scheduling of Managing Committee Meetings:

The Managing Committee Meetings are scheduled in well in advance. Notice and Agenda of the Meeting is circulated to all the Members.

### Availability of Managing Committee Meeting Information for Inspection

Information relating to Managing Committee Meetings in form of Proceedings Records i.e. Agenda and the Minutes are kept for Inspection for Pune Branch Members at the Branch premises.

Meeting details of Managing Committee for the FY 2015-16 is as follows:

Sl	Name	AGM held on July 30, 2015	May 16, 2015	Jun 18, 2015	Aug 05, 2015	Sep 18, 2015	Dec 08, 2015	Jan 06, 2016	Feb 01, 2016	Feb 25, 2016	Total Meetings - 09; No. of meetings attended out of 09
1	CA. Yashwant Kasar, Chairman										09
2	CA. Sachin Parkale, Vice-Chairman										08
3	CA. Radhesham Agrawal, Secretary										08
4	CA. Anand Jakhotiya Treasurer & Chairman, Pune WICASA										06
5	CA. Jagdeesh Dhongde, Member										07
6	CA. Rajeshkumar Patil, Member										07
7	CA. Rekha Dhamankar, Member										07
8	CA. Ambarish Vaidya, Member										05
9	CA. Dilip Apte, RCM, Ex- Officio Member										00
10	CA. Sarvesh Joshi, RCM, Ex- Officio Member										04
11	CA. Satyanarayan Mundada, RCM, Ex- Officio Member										05
12	CA. Shiwaji Zaware, CCM, Ex- Officio Member										01



: Present




































: Leave Of Absence



: Absent

Meeting details of Managing Committee for the FY 2016-17 is as follows :

Sl	Name	Feb 25, 2016	Mar 4, 2016	Mar 15, 2016	Total Meetings - 03; No. of meetings attended out of 03
1	CA Rekha Dhamankar, Chairperson				03
2	CA Sachin Parkale, Vice-Chairman				01
3	CA Abhishek Dhamne, Secretary				03
4	CA Rajesh Agrawal, Treasurer				03
5	CA Charuhas Upasani, Member, Chairman, Pune WICASA of ICAI				03
6	CA Anand Jakhotiya, Member				02
7	CA Arun Anandagiri, Member				03
8	CA Ruta Chitale, Member				03
9	CA Sarvesh Joshi, RCM, Ex- Officio Member				02
10	CA Satyanarayan Mundada, RCM, Ex- Officio Member				01
11	CA Shiwaji Zaware, CCM, Ex- Officio Member				01



: Present



: Leave Of Absence



: Absent

## Way forward For The Year 2016 - 17

### Seminar, Workshops and Certificate Course

During this council year Branch activities will be comprised of various CPE and non-CPE programs/events on a regular basis covering contemporary topics that are important from academic as well practical point of view for the members and students.

The various post qualification certificate courses of ICAI which will be helpful in preparing CA professionals to confront the professional challenges in the post globalization era.

### Decentralized Working and Active functioning of Sub Committees

The vast functional area for catering effective services to 8,000+ CA members and about 20,000 CA students; the Branch Managing Committee has divided the various activities through seven sub-committees viz. which CPE Committee, Taxation Committee, Information Technology Committee, Newsletter Committee, Library Committee, Committee for Members in Industry, Students Co-ordination Committee. Each sub-committee is empowered with a team of 6 members, 4 from members from Branch Managing Committee and 2 Co-opted members from the Branch members' list.

### Reading Room and Library for Members

The Managing Committee is concerned the disproportionate ratio of the available library and reading room facilities to the vast number of members and students in town. Also Pune being Educational Hub the Number of Students is ever increasing. As such the substantial expansion of library and reading room facilities both in quantity and quality are on the immediate agenda.

### Utmost Use of Technology and developing SOPs

The prevalent challenge of the hour is to be well equipped in the post globalized world which continually demands updating ourselves with concurrent professional knowledge clubbed synchronized with technical abilities. We therefore plan the highest possible use of the technology both ways i.e. utilizing it in delivering the administrative services as well spreading the practical use through apt workshops and members.

The Managing Committee is also keen to develop SOPs based on thoroughly thinking critically, creatively and in entirety for further enhancing the effectiveness and efficiency in services to members and students.

### Barrier Free Infrastructure at ICAI Bhawan, Bibwewadi

In concurrence with ICAI guidelines the necessary actions are initiated for making suitable alterations in existing building, for creating barrier free infrastructure.

### Streamlining of Educational Activities for Students

The Students educational activities such as coaching classes and other mandatory modules viz. GMCS, Orientation and ITT are being streamlined further for effective execution and smooth administration in a centrally located premises at Phadke Sankul, off. Tilak Road, Pune 411 030.

### Newsletter Printing and Inviting Articles in Newsletter

Like for all the other service areas, the newsletters' make over is also in the priority list. The planning would be to increase the utility through dissemination of contemporary information, academic knowledge as well practical inputs for improving professional deliverance. For achieving this we will be inviting articles from CA members on a regular basis.

### Use of Biometric Devices, Electronic transmission of Mock Test Results

Managing Committee has started with the initiative for Use of Biometric facility for GMCS, ITT Orientation and Coaching Classes conducted for the Students by PuneICAI. This will ensure attendance of the students.

We also intent to bring revolutionary change in declaration of Mock Test Paper Results for IPCC and Final Students. Through use of the technology results will be declared through Email to Students as well their Parents.

### Interactive Voice Response System

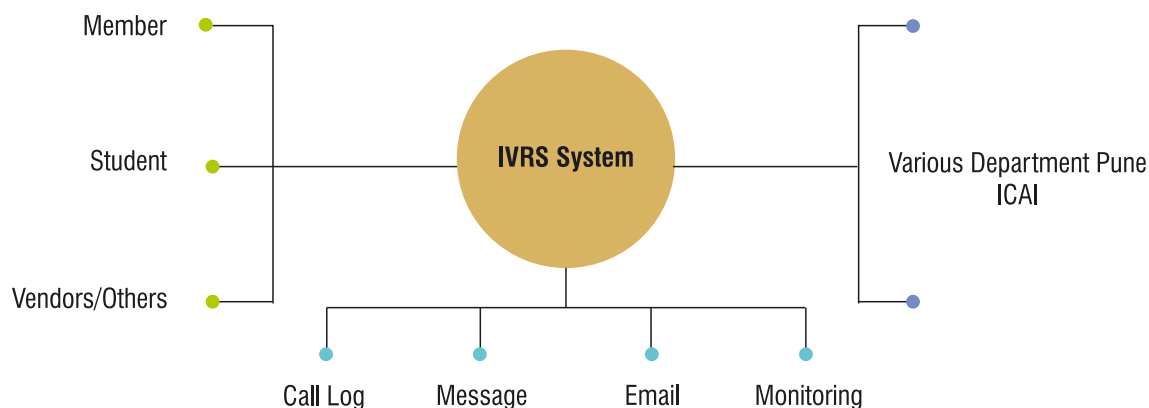
The year 2016-17 is a year of implementing changes to be more proactive towards the entire CA fraternity and students pursuing their career.

Pune Branch of ICAI has installed a new IVRS which will have a special number along with the regularly operated numbers. The branch services and assistance now will be 24X7 as your call will be registered and attended. If the call is not attended immediately, we shall call you back and assist you.

This is the first ever IVRS service in any branch of ICAI across the country.

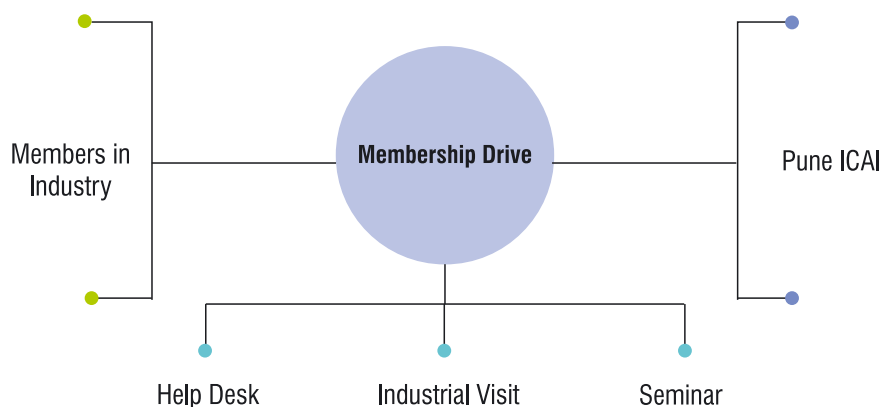
All these because we want be more responsive, more attentive and of course lead the change in changing perspective of service.

**We request you take the benefit of this unique service offered by Pune Branch of ICAI**



### Integration members in Industry and Membership Drive

Managing Committee is planning for unique Membership Drive program, wherein on pre decided dates Branch will establish help desk at various Industries to address the queries of the Members. We also intent to establish a platform wherein Members in industry and Members in Practice can come together and exchange their wisdom.



### You tube Channel

We intend to upload all the major programs videos on PuneICAI's You Tube portal. Same will facilitate members who could not attend the program to view the Program.





# Section-3

54<sup>th</sup> Annual Report 2015-16

Pune Branch of WIRC of ICAI



- ♦ Auditors Report
- ♦ Annexure to Auditors Report
- ♦ Financial Statements

## Independent Auditors Report To the Pune Branch of WIRC of ICAI

### Report on the financial statements

We have audited the accompanying financial statements of Pune Branch of WIRC of ICAI, which comprise the Balance Sheet as at 31st March 2016, and Income and Expenditure Account for the period from 01-April-2015 to 31-March-2016 and a summary of significant accounting policies and other explanatory information.

### Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that gives a true and fair view of the financial position, financial performance of the Pune Branch in accordance with the accounting principles generally accepted in India, including accounting standards prescribed by ICAI. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Pune Branch's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on the effectiveness of the it's internal control. An audit also include evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

As required by the terms of reference, we enclose herewith Annexure 'A' for our comments and suggestions. Subject to our comments in Annexure 'A', we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.

### Opinion

In our opinion and to the best of our information and according to the explanation given to us, financial statements give the true and fair view in conformity with the accounting principles generally accepted in India:

- a.** In case of the Balance Sheet, of the affairs of Pune Branch as at 31st March 2016
- b.** In case of the Statement of Income and Expenditure Account, of the surplus for the period ended on that date.

For Deo & Auti  
Chartered Accountants

sd/-  
Partner - CA Pavan Auti  
M.No. 112132/FRN.127126W

Place : Pune

Date : 15.04.2016

## Annexure 'A' To The Auditors' Report

- 1. Whether the collections made by the Branch are recorded correctly in the books of Accounts maintained by**
  - a) Yes. Collections made by the branch are duly recorded in books of accounts of the branch and the same are supported by receipts & documentary evidence. Collections are received through Bank (Cheques & Demand Drafts, Direct Deposits by way of electronic transfers) and cash mode.
  - b) **Cash collection includes -**
    - i. Sale of ICAI Publications
    - ii. Sale of RTP & Suggested Answers
    - iii. Sale of Study materials
    - iv. Sale of WIRC Publications
    - v. Sale of Exam Forms
    - vi. Sale of Membership list in CD format
    - vii. Seminar Receipts
    - viii. Advertisement Income
    - ix. Miscellaneous Incomes
  - c) **Collection through Bank includes -**
    - i. Revenue Grant from Head Office
    - ii. GMCS Receipts
    - iii. ITT Receipts
    - iv. Orientation Receipts
    - v. Seminar receipts
    - vi. Advertisement Income
    - vii. Coaching Classes Receipts from CPT, IPCE & Final Courses
    - viii. Interest Received.
- 2. Whether all the bank accounts are reconciled and follow up action taken to recover the outstanding amounts, if any**
  - a) Yes. All bank Accounts are duly reconciled.
- 3. Whether balance of petty cash book reconciles with bank and cash balance and all expenditure are supported by vouchers?**
  - a) Yes. Balance of petty cash book was reconciled with Bank and Cash Balances & are supported by vouchers & documentary evidence.
- 4. Whether follow up action is being taken to recover the dishonored cheques/drafts?**
  - a) Yes. Follow up Action has been taken to recover the dishonored cheques/ drafts subject to amount of Rs. 4,000/- towards cheque bounced is still not recovered from respective students since September 2013. The same has been written off as prior period income during Oct 15 to March 16.
- 5. Whether the assets purchases for the branch are properly recorded in the asset register and physical verification is carried out? Whether the capital items purchased by branch are out of the capital grant released to the branch?**
  - a) The Fixed Asset Register is maintained and physical verification has been carried out.
  - b) Branch has sent the Preliminary Capital Budget to ICAI Head Office. However, following capital items are purchased which were not forwarded in Preliminary Capital Budget.
    - i) Water Dispenser Rs. 24,000/-
- 6. Whether Capital Grant Account and Inter Unit Balances with Regional council and Central Office are duly reconciled?**
  - a) Inter Unit Transactions & Balances with Central Office in the specified format till 31-03-2016 has been sent to Head Office for their confirmation.
  - b) Inter Unit Balance with WIRC is duly reconciled till 31-03-2016.
  - c) Capital Grants are reconciled subject to point stated in 5 (b) above.

## Annexure 'A' To The Auditors' Report

- 7. Whether stock register of stationery and publications are properly maintained and a physical verification is carried out?**
  - a) Yes. Stock register for office stationery & publications is maintained subject to remarks in point 12(a) and physical verification conducted on test check basis for few items.
- 8. Whether the systems and procedures followed for purchases have been made based on the lowest quotations and/or the practices being followed?**
  - a) Yes, Branch has followed the system of obtaining quotations for purchases of capital items & major revenue items if any. Also these purchases are based on lowest quotations which are being called for.
- 9. Whether the expenditure towards Seminar and conference are properly accounted for and met out of the resources generated by way of participation fee and seminar/CPE grant released by Head Office?**

The expenditure towards Seminar & Conference are properly accounted for and met out of the resources generated by way of participation fee and seminar/CPE grant released by Head Office subject to below mentioned points -

  - a) Seminar Income is Rs. 78,03,682/- and Expenses are Rs. 74,05,865/-. Thus there is a Surplus of Rs. 3,97,817/-
- 10. Whether proper budgetary control is exercised with respect to both revenue and capital expenditure?**
  - a) There is system of preparing the budget and getting it approved from the appropriate authorities, however on comparison of actual expenditure with the preliminary budget & revised budget for April 15 to March 16 of FY 2015-16, it is observed that actual income has lowered by 6% compared with budgeted income and actual expenditure has lowered by 1% compared with budgeted expenditure. Refer Annexure I.
  - b) Branch has sent the Preliminary & Revised Capital Budget to ICAI Head Office. Refer Point No. 5 (b).
- 11. Whether Salary and staff payments have been made according to decisions of the executive committee of the branch?**
  - a) Salary and staff payments have been made according to decisions of the Managing Committee of the branch. However, during the FY 2014-15, ICAI has introduced the Branch Employee Scheme, 2014 and accordingly the Managing Committee has sent the recommendation asked under the same scheme.
- 12. Whether proper inventories have been kept of the publications received from Central Office from time to time and whether publication account along with sale proceeds and stock statement has been sent to head office on quarterly basis? It must also be ensured that AS-2 has been complied with.**
  - a) There was difference in actual inventory & inventory as per books of accounts of publications received from Central Office from earlier years. During the year under consideration, Pune Branch has obtained Stock Audit Report from an Independent Practicing Chartered Accountant Firm stating actual inventory of publications as on the date of audit. Accordingly difference in physical inventory & book inventory worked out & the same difference has been accounted for in the books of accounts of the year under consideration.
  - b) As per the information received to us, Publication Account and Stock Statements have been forwarded to Delhi Head Office on quarterly basis.
- 13. Whether proper records have been kept for issue of study materials, suggested answers, revision test papers etc. sent by head office?**
  - a) Proper Records for issue and receipt of study material etc. are kept in separate software.
- 14. Whether expenditure on postage, Freight and rent, rates & taxes have been properly accounted for?**
  - a) Yes. Expenditure has been properly accounted for as per commonly accepted accounting principles & practices.
- 15. Whether the news letter published by the branch is self supporting and proper accounting has been done for ascertaining its actual cost?**
  - a) The expenditure on newsletter is Rs. 3,80,585/- while income from advertisement in newsletter is Rs. 1,99,430/-. The Management is of the opinion that, the information of seminars published in newsletters generates revenue which cannot be quantified as income thus it is self supporting.
  - b) Proper accounting has been done for ascertaining actual cost of the news letter publication.

## Annexure 'A' To The Auditors' Report

**16. Whether there are assets, which are no longer usable or discarded? A list of such items with particulars, date of acquisition and value should be given. Similarly, a list of obsolete/ immovable stock with recommendations should be given.**

a) Based on our verification we have found following asset which is no longer usable and disposed.

1. Camera (Nikon L810) – Rs. 8,597.67

**17. Identification of areas of weak controls and to suggest ways and means of streamlining the same. Please give an independent and objective assessment and evaluation of each activity for better management control and financial discipline.**

a) Efforts need to be taken to strengthen & monitor the stock inventory of Unsold Exam Forms.

**18. Whether prescribed rates of depreciation have been followed while charging depreciation on fixed assets of the branch?**

a) Depreciation is to be provided on written down value method at the rates approved by council. However, the Branch has worked out depreciation as per the Income Tax Act instead of Pro-rata monthly basis as prescribed under council guidelines.

**19. Whether all the revenue grants received or receivable as per entitlement of the branch are duly accounted for in the books of accounts of the branch?**

a) Yes, the Branch has accounted for all the Revenue Grants received or receivable during FY 2015-2016.

**20. The fund of branch shall not be applied either directly or indirectly for making any payment to the members of Managing Committee except to reimburse them any expenses, incurred by them in connection with business of managing committee provided however that, no member of managing committee shall be entitled to claim any travelling or other allowances.**

a) During the course of our audit, there are no such payments to the members of Managing Committee except to reimburse them any expenses incurred by them in connection with activities of Pune Branch of WIRC if any.

**21. Other Matters:**

1. Expenses shared with De centralized Office (DCO):

Some expenses of the branch are shared with DCO in the ratio 60:40. However letter stating this ratio was received in 1998-99. And the same letter has been used as a basis for apportionment till the date. No further written correspondence stating ratio or the expenses to be shared is received by the branch.

2. As per Electricity bill Security deposit with Electricity department is Rs 2,29,200/-. Same is not appearing in the books of accounts of the branch.

3. The Branch has not provided for Statutory Audit Fees and Internal Audit Fees during the year because branch has received communication from the Head Office that the same would be provided in the books of Head Office.

4. It has been observed that monthly Profession Tax Payment has been made. But PTRC Returns with respect to the same have not been filed. Also it is recommended to obtain new PTRC Registration number.

5. It is suggested to obtain relevant applicable legal registrations in connection with Salary to Staff such as Provident Fund etc. & to comply the same on regular basis as per law.

6. Earmarked Funds Liability Account and Earmarked Fund Investments Account show difference of Rs. 95,521/- as on 31-March-2016.

**For Deo & Auti  
Chartered Accountants**

Sd/

**Partner - CA Pavan Auti**

M. No. 112132/FRN. 127126W

Place : Pune

Date : 15.04.2016

## Annexure 'I' To Annexure 'A' Of The Auditors' Report

### REVENUE BUDGET OF BRANCHES OF REGIONAL COUNCILS

#### BRANCH NAME :- PUNE BRANCH OF WIRC OF ICAI

(Amount In Rs.)

PARTICULARS	Revised Estimates FY 2015-16	Incurred Amounts for FY 2015-16
<b>INCOME</b>		
REVENUE GRANT	2,00,000	2,32,900
FOUNDATION DAY GRANT	50,000	50,000
SHARE OF MEMBERSHIP FEES GRANT	7,21,700	7,21,700
NATIONAL CONVENTION GRANTS	-	35,26,265
<b>SEMINARS AND COURSES</b>		
GMCS COURSE-I RECEIPTS	47,80,000	59,34,500
GMCS COURSE-II RECEIPTS	65,70,000	50,38,000
ITT CENTRE RECEIPTS	58,29,000	44,72,050
ADVANCE ITT CENTRE RECEIPT	43,46,000	19,70,600
ORIENTATION RECEIPT	44,15,000	33,06,000
INCOME FROM SEMINARS	1,24,46,000	78,03,682
CLASSES RECEIPT	48,36,000	57,16,200
LIBRARY RECEIPT	19,000	-
SPORT TOURNAMENT RECEIPT	4,550	4,550
INTER FIRM FOOTBALL TOURNAMENT	84,000	84,000
INTER FIRM CRICKET TOURNAMENT	-	13,15,000
NATIONAL CONVENTION INCOME	-	10,91,000
ONE ACT PLAY RECEIPT	-	2,18,000
<b>INTEREST RECEIVED</b>		
INTEREST FROM BANK	2487809	2550715
<b>INTEREST RECEIVED</b>		
ADVERTISEMENT IN NEWSLETTER	2,07,000	1,99,430
ADVERTISEMENT IN DISPLAY BOARD	12,000	-
COMMISSION ON PUBLICATION & EXAM FORMS	6,23,000	6,19,941
MISCELLANEOUS RECEIPT	41,000	46,092
SALE OF MEMBERS LIST	22,000	-
SALE OF WIRC PUBLICATION	1,20,000	1,27,200
YOGA DAY GRANT	-	15,348
ELECTION RECEIPT	-	350
<b>TOTAL INCOME</b>	<b>4,78,14,059</b>	<b>4,50,43,522</b>
<b>ACTUAL INCOME EXCEEDING THE BUDGETED</b>		
<b>IN RS.</b>		<b>-27,70,537</b>
<b>IN %</b>		<b>-6</b>

**EXPENDITURE BUDGET OF BRANCHES OF REGIONAL COUNCILS****BRANCH NAME :- PUNE BRANCH OF WIRC OF ICAI**

(Amount In Rs.)

PARTICULARS	Revised Estimates FY 2015-16	Incurred Amounts for FY 2015-16
<b>EMPLOYEES' REMUNERATION AND BENEFITS</b>		
SALARY & REMUNERATIONS	34,00,000	31,96,876
STAFF WELFARE	1,39,000	1,67,771
<b>SEMINARS AND COURSES</b>		
GMCS Course I EXPENDITURE	34,20,000	39,17,562
GMCS Course II EXPENDITURE	43,21,000	35,73,693
ITT CENTRE EXPENSES	32,10,000	26,23,329
ADVANCE ITT CENTRE EXPENSES	21,72,000	9,87,160
ORIENTATION COURSE EXPENDITURE	13,20,000	11,08,277
SEMINARS EXPENDITURE	1,26,47,000	74,05,865
LIBRARY EXPENSES	50,000	54,318
CLASSES EXPENSES	36,32,000	51,52,223
FOOTBALL TOURNAMENT EXPENSES	82,320	82,320
INTER-FIRM CRICKET TOURNAMENT EXPENSES	-	12,34,816
WIRC -NATIONAL CRICKET TOURNAMENT	-	94,496
NATIONAL CONVENTION EXPENSES	-	46,17,265
PURCHASES WIRC PUBLICATION	1,10,000	1,63,350
SPORT TOURNAMENT EXPENSES	75,268	15,135
ONE ACT PLAY COMPETITION EXPENSES	-	2,06,373
<b>ADMINISTRATIVE AND OTHER EXPENSES</b>		
AUDIT FEES	-	-
COMMUNICATION EXPENSES	2,76,000	3,25,637
ELECTRICITY EXPENSES	8,09,000	6,03,504
FOUNDATION DAY	3,80,651	3,80,651
NEWS LETTER EXPENSES	4,67,000	3,80,585
PRINTING & STATIONERY	1,20,000	1,09,285
PROFESSIONAL FEES	81,000	1,38,662
RENT, RATES & TAXES	2,93,000	2,66,379
REPAIRS & MAINTENANCE	3,40,000	2,94,556
TRAVELLING & CONVEYANCE EXPENSES	57,000	42,609
AGM EXPENSES	1,90,765	1,90,765
BANK CHARGES AND COMMISSION	1,24,000	97,532
INTEREST ON TDS	7,283	7,283
INSURANCE EXPENSES	47,000	47,751
LOADING, UNLOADING & OCTROI	18,000	15,935
MISCELLANEOUS EXPENSES	1,25,000	72,031
SECURITY CHARGES	1,32,000	1,20,569
OTHER EXPENSES	1,00,000	2,45,440
SOFTWARE EXPENSES	29,000	29,926
PRIOR PERIOD ADJUSTMENTS	-	-1,34,971
<b>SUB-TOTAL</b>	<b>3,81,75,287</b>	<b>3,78,34,959</b>
<b>ACTUAL EXPENSES EXCEEDING THE BUDGETED</b>		
<b>IN RS.</b>		<b>-3,40,328</b>
<b>IN %.</b>		<b>-1</b>



**Pune Branch of Western India Regional Council**  
**of the Institute of Chartered Accountants of India,**  
**ICAI Bhavan, Plot No.08, Bibwewadi, Pune-411037**

Balance Sheet as at 31/03/2016		(Amount In Rs.)	
PARTICULARS	NOTE NO.	As At 31.03.2016	As At 31.03.2015
<b>LIABILITIES/SOURCES OF FUNDS</b>			
<b>RESERVES &amp; SURPLUS</b>			
Capital Reserve	1	1,53,502.59	1,53,502.59
General Reserve	2	3,64,28,067.65	3,14,37,762.65
Earmarked Funds			
Chairman Prize Fund	3	15,144.19	13,413.08
Late Shri K H Gujarathi Memorial Fund	4	23,180.20	21,383.71
Late Shri S B Gajre Memorial Fund	5	66,548.25	60,983.94
Late Shri Talekar Prize Fund	6	1,51,779.35	1,40,068.18
Building Fund	7	6,95,448.66	7,58,014.66
Maintenance Fund	8	69,03,125.01	57,48,566.96
ITT Fund	9	1,51,65,510.04	1,28,77,930.20
Late Shri Vamanrao Bhide Prize Fund	10	52,400.44	57,284.83
<b>LIABILITIES</b>			
Non- Current Liabilities		-	-
Current Liabilities			
Sundry Creditors		61,490.00	89,398.00
Other Current Liabilities	11	14,95,801.00	32,31,614.63
<b>INTER UNIT BALANCES</b>	12	7,75,345.00	45,33,994.00
<b>TOTAL</b>		<b>6,19,87,342.38</b>	<b>5,91,23,917.43</b>
<b>ASSETS/ APPLICATION OF FUNDS</b>			
<b>Non- Current Assets</b>			
Fixed Assets	13	9,25,076.00	5,95,182.15
Long Term Investments		-	-
<b>Current Assets</b>			
Inventory	14	5,900.00	69,519.00
Short Term Investments and Deposits	15	4,97,67,808.47	3,28,82,041.85
Receivables	16	1,81,000.00	2,30,953.00
Other Current Assets	17	1,19,135.95	10,31,841.00
Cash & bank Balances	18	32,32,718.18	1,48,96,843.02
<b>INTER UNIT BALANCES</b>	19	77,55,703.78	94,17,537.41
<b>TOTAL</b>		<b>6,19,87,342.38</b>	<b>5,91,23,917.43</b>
<b>Notes to Accounts</b>	29		

As per our report of even date  
For Deo & Auti  
Chartered Accountants

FOR PUNE BRANCH OF WIRC OF THE ICAI

sd/-  
**CA. Pavan Auti**  
Partner  
M. No: 112132  
FRN : 127126W  
Place : Pune  
Date : 15.04.2016

sd/-  
**CA Rekha Dhamankar**  
Chairperson

sd/-  
**CA Sachin Parkale**  
Vice-Chairman

sd/-  
**CA Abhishek Dhamne**  
Secretary

sd/-  
**CA Rajesh Agrawal**  
Treasurer



**Pune Branch of Western India Regional Council**  
**of the Institute of Chartered Accountants of India,**  
**ICAI Bhavan, Plot No.08, Bibwewadi, Pune-411037**

INCOME AND EXPENDITURE FOR THE YEAR ENDED 31/03/2016 (Amount In Rs.)			
PARTICULARS	NOTE NO.	As At 31.03.2016	As At 31.03.2015
<b>REVENUE &amp; INCOME</b>			
Grants Received from H.O.	20	45,30,864.82	46,34,558.00
Income from WIRC Publications	21	1,27,200.00	1,29,750.00
Income from Seminars, Courses and Branch Activities	22	3,69,53,581.97	3,46,88,273.01
Other Income	23	34,31,875.65	34,45,150.68
<b>Total (A)</b>		<b>4,50,43,522.44</b>	<b>4,28,97,731.69</b>
<b>EXPENDITURE</b>			
Cost of WIRC Publications	24	1,63,350.00	1,18,760.00
Employees Remuneration and Benefits	25	33,64,647.00	28,76,898.00
Expenditure on Seminars, Courses and Branch Activities	26	3,10,72,832.52	3,14,95,195.67
Administrative & Other Expenses	27	33,69,099.57	25,04,159.62
Provisions for Bad Debts		-	2,21,370.00
Prior Period Adjustments	28	(1,34,970.63)	1,71,466.36
<b>Sub -Total</b>		<b>3,78,34,958.46</b>	<b>3,73,87,849.65</b>
Depreciation	13	4,22,258.76	1,36,664.60
<b>Total (B)</b>		<b>3,82,57,217.22</b>	<b>3,75,24,514.25</b>
Surplus/(Deficit) (A-B)		67,86,305.22	53,73,217.44
Less: Transfer to ITT Reserve Fund		11,17,000.00	10,69,000.00
Less: Transfer to Maintenance Fund		6,79,000.00	5,37,000.00
Balance transferred to General Reserve		<b>49,90,305.22</b>	<b>37,67,217.44</b>

As per our report of even date  
**For Deo & Auti**  
Chartered Accountants

**FOR PUNE BRANCH OF WIRC OF THE ICAI**

sd/-  
**CA. Pavan Auti**  
Partner  
M. No: 112132  
FRN : 127126W  
Place : Pune  
Date : 15.04.2016

sd/-  
**CA Rekha Dhamankar**  
Chairperson

sd/-  
**CA Sachin Parkale**  
Vice-Chairman

sd/-  
**CA Abhishek Dhamne**  
Secretary

sd/-  
**CA Rajesh Agrawal**  
Treasurer

## Pune Branch of Western India Regional Council of the Institute of Chartered Accountants of India,

Notes forming part of the Balance Sheet as at 31/03/2016 (Amount In Rs.)		
<b>Note No. 1 - Capital Reserve</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Balance as per Previous Balance Sheet	1,53,502.59	153502.59
Closing Balance	1,53,502.59	153502.59
<b>Note No. 2 - General Reserve</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Opening Balance	3,14,37,762.65	2,81,32,575.82
Add :		
i) Surplus Transferred from Income & Expenditure	49,90,305.00	37,67,217.44
ii) Excess Depreciation Reversed	-	990.75
Less:		
i) Accrued Interest of Previous Year trf to Earmarked Funds A/c	-	4,63,021.36
Closing Balance	3,64,28,067.65	3,14,37,762.65
<b>Note No. 3 - Chairman Prize Fund</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Opening Balance	13,413.08	13,173.00
Add :		
i) Interest Income	1,731.11	1,232.38
Less:		
i) Application of Interest	-	992.30
Closing Balance	15,144.19	13,413.08
<b>Note No. 4 - Late Shri K H Gujarathi Memorial Fund</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Opening Balance	21,383.71	21,000.00
Add :		
i) Interest Income	1,796.49	1,965.62
Less:		
i) Application of Interest	-	1,581.91
Closing Balance	23,180.20	21,383.71
<b>Note No. 5 - Late Shri S B Gajre Memorial Fund</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Opening Balance	60,983.94	60,000.00
Add :		
i) Interest Income	5,564.31	5,044.44
Less:		
i) Application of Interest	-	4,060.50
Closing Balance	66,548.25	60,983.94
<b>Note No. 6 - Late Shri Talekar Prize Fund</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Opening Balance	1,40,068.18	1,29,018.00
Add :		
i) Interest Income	11,711.17	11,050.18
Less:		
i) Application of Interest	-	-
Closing Balance	1,51,779.35	1,40,068.18

## Pune Branch of Western India Regional Council of the Institute of Chartered Accountants of India

### Notes forming part of the Balance Sheet as at 31/03/2016

(Amount In Rs.)

<b>Note No. 7 - Building Fund</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Opening Balance	7,58,014.66	7,18,051.51
Add :		
i) Interest Income	87,399.00	71,969.15
ii) Tender Fees Received	-	25,000.00
iii) Sale of Scrap Battery	-	80,000.00
Less:		
i) Addition to New Building (Advertisement)	1,49,965.00	1,37,006.00
ii) Reversal of Excess interest relating to P.Y.	-	-
Closing Balance	6,95,448.66	7,58,014.66

<b>Note No. 8 - Maintenance Fund</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Opening Balance	57,48,566.96	47,88,864.95
Add :		
i) Interest Income	4,75,558.05	3,85,446.44
ii) Accrued Interest of Previous Year trf from General Reserve	-	37,255.57
iii) Transfer from Income & Expenditure	6,79,000.00	5,37,000.00
Closing Balance	69,03,125.01	57,48,566.96

<b>Note No. 9 - ITT Fund</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Opening Balance	1,28,77,930.20	1,05,39,175.82
Add :		
i) Accrued Interest of Previous Year trf from General Reserve	-	91,673.19
ii) ITT Reserves Fund for 2015-2016	11,17,000.00	10,69,000.00
Interest Income	11,73,331.98	11,78,081.19
iii) Reversal of Excess Interest	2,752.14	-
Closing Balance	1,51,65,510.04	1,28,77,930.20

<b>Note No. 10 - Late Shri Vamanrao Bhide Prize Fund</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Opening Balance	57,284.83	52,387.58
Add :		
i) Interest Income	5,090.93	4,897.25
Less :		
i) Application of Interest	9,975.32	-
Closing Balance	52,400.44	57,284.83

## Pune Branch of Western India Regional Council of the Institute of Chartered Accountants of India

### Notes forming part of the Balance Sheet as at 31/03/2016

(Amount In Rs.)

<b>Note No. 11 - Other Current Liabilities</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Fees Received in Advance	7,59,000.00	13,38,400.00
Advance Seminar Receipt	-	9,86,000.00
Advance for Newsletter Advertisement	11,730.00	-
Salary Payable	2,91,120.00	2,75,072.00
Statutory Dues	3,050.00	1,63,593.00
Library security Deposits	26,000.00	27,600.00
Provision for Expenses	3,92,401.00	4,24,536.63
Other Liabilities	-	16,413.00
Branch and Study Circle Payable	12,500.00	-
Closing Balance	14,95,801.00	32,31,614.63

<b>Note No. 12 - Inter Unit Balances</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
ICAI Exam Committee Account	-	-
ICAI Publication Payable Account	-	12,99,508.00
Publication Stock Transfer Account	6,63,255.00	31,29,614.00
ICAI GMCS II Payable	-	26,000.00
Pulping Stock amount received payable to HO	1,08,000.00	-
Service Tax Payable	4,090.00	-
WIRC Account	-	78,872.00
Closing Balance	7,75,345.00	45,33,994.00

**Pune Branch of Western India Regional Council**  
of the Institute of Chartered Accountants of India

Notes forming part of the Balance Sheet as at 31/03/2016												(Amount In Rs.)
Note No. 13 - Fixed Assets												
Particulars	GROSS BLOCK						DEPRECIATION				NET BLOCK	
	As at 01.04.2015	Additions during the year	Disposal	Capital Grant during the year	As at 31.03.2016	Rate	Upto 31.03.2015	For the year	Upto 31.03.2016	As at 31.03.2016	As at 31.03.2015	
Computers	33,11,873	5,95,925	-	15,700	38,92,098	60%	33,00,465	3,46,393	36,46,857	2,45,241	11,409	
Office Equipments	10,52,422	95,487	8,598	64,962	10,82,947	15%	7,32,481	49,484	7,81,964	2,92,385	3,19,941	
Electrical Fittings	24,390	-	-	-	24,390	10%	19,270	511	19,780	4,610	5,121	
Furniture & Fixtures	7,20,367	-	-	-	7,20,367	10%	4,61,655	25,872	4,87,527	2,32,840	2,58,712	
Platform	-	-	-	-	-	10%	-	-	-	-	-	
Library Books	1,76,119	-	-	-	1,76,119	100%	1,76,119	-	1,76,119	-	-	
Renovation Work(WIP)	-	1,50,000	-	-	1,50,000	-	-	-	-	1,50,000	-	
<b>As on 31.03.2016</b>	<b>52,85,171</b>	<b>8,41,412</b>	<b>8,598</b>	<b>80,662</b>	<b>60,45,921</b>		<b>46,89,989</b>	<b>4,22,259</b>	<b>51,12,247</b>	<b>9,25,076</b>	<b>5,95,182</b>	
<b>As on 31.03.2015</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52,85,171</b>		<b>45,54,315</b>	<b>1,14,683</b>	<b>46,89,989</b>	<b>5,95,182</b>	<b>7,08,356</b>	

## Pune Branch of Western India Regional Council of the Institute of Chartered Accountants of India

### Notes forming part of the Balance Sheet as at 31/03/2016

(Amount In Rs.)

Note No. 14 - Inventory		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Stock in Hand - Stationery	-	11,329.00
Stock in Hand - WIRC Publication	5,900.00	58,190.00
Closing Balance	5,900.00	69,519.00

Note No. 15 - Short Term Investments and Deposits		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Security Deposits	5,00,000.00	1,51,000.00
Fixed Deposits	2,69,69,193.82	1,36,24,614.99
Earmarked Funds Investments	2,22,98,614.65	1,91,06,426.86
(As per the Annexure no. I to VIII attached)	4,97,67,808.47	3,28,82,041.85

Note No. 16 - Receivables		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Branch and Study Circle Receivables	-	14,880.00
Advance & Receivable	-	2,21,370.00
Advance - Salary	15,000.00	-
Other Receivables	-	24,473.00
Sundry Debtors	1,66,000.00	1,91,600.00
Less: Provision for Bad and Doubtful Debts	-	(2,21,370.00)
Closing Balance	1,81,000.00	2,30,953.00

Note No. 17 - Other Current Assets		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Prepaid Expenses	1,17,664.27	4,91,841.00
Prepaid Seminar Expenses	-	5,40,000.00
CA C V Bhide Memorial Prize Exp Receivable	1,471.68	-
Accrued Interest on Investments	-	-
Closing Balance	1,19,135.95	10,31,841.00

## Pune Branch of Western India Regional Council of the Institute of Chartered Accountants of India

### Notes forming part of the Balance Sheet as at 31/03/2016

(Amount In Rs.)

<b>Note No. 18 - Cash and Bank Balances</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Balances with Bank		
Syndicate Bank- A/c No. 201/48192	11,303.35	3,45,940.28
Syndicate Bank- A/c No. 2041	1,36,606.93	7,90,694.29
Syndicate Bank- A/c No. 44682	36,167.58	3,27,705.48
Syndicate Bank- A/c No. 54164	-	16,654.82
Syndicate Bank- A/c No. 57193	15,742.88	53,949.13
Bank of Baroda- A/c No. 1515/12330	19,469.65	69,896.65
Bank of Baroda- A/c No. 1515/12809	27,366.00	1,82,558.00
Shree Sharada Sahakari Bank- A/c No. 21/996	6,13,234.35	5,60,832.00
Kotak Mahindra Bank Ltd -IT Centre 5711533922	2,34,004.00	28,36,374.00
Kotak Mahindra Bank Ltd -GMCS II 5711533939	9,50,398.64	9,12,370.64
Kotak Mahindra Bank Ltd -GMCS I 5711534400	5,41,655.00	36,11,530.00
Kotak Mahindra Bank Ltd -Operative A/c 5711533137	3,32,790.16	19,33,994.09
Kotak Mahindra Bank Ltd -Orientation 5711533915	2,42,351.64	25,19,319.64
Kotak Mahindra Bank Ltd - Advance IT Centre 5711567866	62,069.00	-
Demand Draft in Hand	-	7,30,000.00
Cash in Hand	9,559.00	5,024.00
	<b>32,32,718.18</b>	<b>1,48,96,843.02</b>

<b>Note No. 19 - Inter Unit Balances</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
ICAI Current Account	15,07,527.99	10,08,798.20
Decentralised Office	5,75,936.60	10,07,229.60
Grant Receivables	2,30,425.00	6,82,850.48
WICASA Account	8,16,343.37	5,70,903.13
Receivable from ICAI	39,62,215.82	30,18,142.00
Publication Stock Transfer Account	6,63,255.00	31,29,614.00
	<b>77,55,703.78</b>	<b>94,17,537.41</b>



## Pune Branch of Western India Regional Council of the Institute of Chartered Accountants of India

### Notes forming part of Income & Expenditure Account for the year ended 31/03/2016 (Amount In Rs.)

<b>Note No. 20 - Grant Received from H.O.</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Revenue Grants	2,32,900.00	2,00,000.00
Share of Membership Fees Grant	7,21,700.00	6,43,800.00
Foundation Day Grants	50,000.00	50,000.00
National Convention Grants	35,26,264.82	37,40,758.00
	45,30,864.82	46,34,558.00

<b>Note No. 21 - Income from Publications</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Sale of Publications WIRC	1,27,200.00	1,29,750.000
	1,27,200.00	1,29,750.00

<b>Note No. 22 - Income from Seminars, Courses and branch activities</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
GMCS Course I Receipts	59,34,500.00	50,43,500.00
GMCS Course II Receipts	50,38,000.00	25,19,000.00
ITT Centre Receipts	44,72,050.00	42,84,550.00
Advance ITT Receipts	19,70,600.00	-
Orientation Course Receipts	33,06,000.00	29,94,000.00
Seminar Receipts	78,03,681.97	1,21,71,328.01
CPT Classes Receipts	12,97,500.00	10,18,182.00
IPCC Classes Receipts	41,37,500.00	22,21,243.00
Final Classes Receipts	2,59,600.00	12,000.00
Library Receipts & Grants	21,600.00	20,670.00
Sponsorship for Foundation Day	-	31,500.00
Inter-firm Cricket Tournament Receipt	13,15,000.00	11,70,000.00
WIRC- National Cricket Tournament 2015	-	21,80,000.00
National Convention Receipts	10,91,000.00	10,22,300.00
Football Tournament Receipt	84,000.00	-
One Act Play Receipt	2,18,000.00	-
Sport Tournament 2015 Receipt	4,550.00	-
	3,69,53,581.97	3,46,88,273.01

## Pune Branch of Western India Regional Council of the Institute of Chartered Accountants of India

### Notes forming part of Income & Expenditure Account for the year ended 31/03/2016 (Amount In Rs.)

<b>Note No. 23 - Other Income</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Interest	25,50,715.13	20,77,327.68
Advertisement	1,99,430.00	2,06,865.00
Commission	6,19,941.00	6,33,738.00
Miscellaneous Receipts	46,091.52	5,27,220.00
Yoga Day Grant	15,348.00	-
Election Receipt	350.00	-
	<b>34,31,875.65</b>	<b>34,45,150.68</b>

<b>Note No. 24 - Cost of WIRC Publications</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Opening Stock	58,190.00	13,950.00
Add: Purchases	1,11,060.00	1,63,000.00
Less: Closing Stock	5,900.00	58,190.00
Cost of WIRC Publication	<b>1,63,350.00</b>	<b>1,18,760.00</b>

<b>Note No. 25 - Employees Remuneration and Benefits</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
Salary & Remuneration	31,96,876.00	28,21,429.00
Staff Welfare	1,67,771.00	55,469.00
	<b>33,64,647.00</b>	<b>28,76,898.00</b>

<b>Note No. 26 - Expenses for Seminars, Courses and branch activities</b>		
<b>PARTICULARS</b>	<b>As at 31.03.2016</b>	<b>As at 31.03.2015</b>
GMCS Course I Expenses	39,17,562.00	26,27,810.00
GMCS Course II Expenses	35,73,693.00	16,20,885.00
ITT Centre Expenses	26,23,329.28	18,91,565.00
Advance ITT Centre Expenses	9,87,160.00	-
Orientation Course Expenses	11,08,277.00	11,65,990.00
Seminar Expenses	74,05,865.28	1,22,44,714.19
CPT Classes Expenses	7,29,434.00	5,51,945.00
IPCC Classes Expenses	27,55,021.00	15,19,933.00
Final Classes Expenses	2,76,790.00	-
Coaching Classes Expenses	3,04,808.14	83,624.00
Rent For Classes	10,86,170.00	14,42,040.00
Library Expenses	54,318.00	2,370.00
Football Tournament Expenses	82,320.00	-
Sport Competition Expenses 2015	15,135.00	-
One Act Play Competition Expenses	2,06,373.00	-
Inter-firm Cricket Tournament Expenses	12,34,816.00	12,39,592.00
WIRC -National Cricket Tournament	94,496.00	23,41,669.00
National Convention Expenses	46,17,264.82	47,63,058.48
	<b>3,10,72,832.52</b>	<b>3,14,95,195.67</b>

## Pune Branch of Western India Regional Council of the Institute of Chartered Accountants of India

### Notes forming part of Income & Expenditure Account for the year ended 31/03/2016 (Amount In Rs.)

Note No. 27 - Administrative and Other Expenses		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Communication Expenses	3,25,637.00	1,75,227.00
Electricity Expenses	6,03,504.00	4,97,364.00
Foundation Day Expenses	3,80,651.00	2,25,413.00
Newsletter Expenses	3,80,585.00	3,26,505.00
Other Expenses	8,27,231.57	6,53,204.62
Printing & Stationery	1,09,285.00	1,09,375.00
Professional Fees	1,38,662.00	13,371.00
Rent, Rates & Taxes	2,66,379.00	1,83,706.00
Repairs & Maintenance	2,94,556.00	2,25,562.00
Travelling & Conveyance	42,609.00	94,432.00
	33,69,099.57	25,04,159.62

Note No. 28 - Prior Period Adjustments		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Expenses	1,59,870.00	2,82,041.36
Income	(2,94,840.63)	(1,10,575.00)
	(1,34,970.63)	1,71,466.36

## Pune Branch of Western India Regional Council of the Institute of Chartered Accountants of India

Notes forming part of the Balance Sheet as at 31/03/2016 (Amount In Rs.)		
Annexure for Earmarked Funds Investments		
I. FD with Syndicate Bank (Chairman and Gujratahi Prize Fund)		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Opening Balance	39,367.11	39,063.11
Add :		
Interest Income	3,174.85	2,189.71
Less:		
Application of Interest	-	1,885.71
Closing Balance	42,541.96	39,367.11
II. FD with Syndicate Bank (Late Shri S B Gajre Memorial Fund)		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Opening Balance	62,096.50	61,617.00
Add :		
Interest Income	5,007.87	3,454.00
Less:		
Application of Interest	-	2,974.50
Closing Balance	67,104.37	62,096.50
III. FD with Syndicate Bank (Late Shri Talekar Prize Fund)		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Opening Balance	1,38,872.77	1,29,016.72
Add :		
Interest Income	10,540.05	9,856.05
Less:		
Application of Interest	-	-
Closing Balance	1,49,412.82	1,38,872.77
IV. FD with Syndicate Bank (Old Building Fund)		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Opening Balance	-	2,80,893.59
Add :		
Interest Income	-	28,264.14
Less:		
FD Matured	-	3,09,157.73
Closing Balance	-	-

## Pune Branch of Western India Regional Council of the Institute of Chartered Accountants of India

Notes forming part of the Balance Sheet as at 31/03/2016 (Amount In Rs.)		
Annexure for Earmarked Funds Investments		
V. FD with Bank of Baroda (Old Building Fund)		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Opening Balance	8,84,087.00	-
Add :		
Additions	-	8,50,000.00
Interest Income	69,720.00	34,087.00
Closing Balance	9,53,807.00	8,84,087.00
VI. FD with Syndicate Bank (Maintenance Fund)		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Opening Balance	51,72,921.60	26,54,714.58
Add :		
Additions	5,37,000.00	21,50,000.00
Interest Income	4,28,015.17	3,68,207.02
Closing Balance	61,37,936.77	51,72,921.60
VII. FD with Syndicate Bank (ITT Fund)		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Opening Balance	1,27,52,286.77	88,04,175.82
Add :		
Additions	11,17,000.00	28,04,000.00
Interest Income	10,27,123.84	11,44,110.95
Closing Balance	1,48,96,410.61	1,27,52,286.77
VIII. FD with Syndicate Bank (Late Shri Vamanrao Bhide Prize Fund)		
PARTICULARS	As at 31.03.2016	As at 31.03.2015
Opening Balance	56,795.11	52,387.58
Add :		
Interest Income	4,581.83	4,407.53
Less:-		
Application of Interest	9,975.32	-
Closing Balance	51,401.62	56,795.11

**Note No. 29****Notes forming part of accounts for the year ended 31.03.2016****i. Accounting Convention :**

The accounts are drawn up on historical cost basis and have been prepared in accordance with the applicable Accounting Standards except where stated otherwise. The financial statements are prepared on mercantile basis.

**ii. Revenue Recognition :**

- a. Income on account of Interest on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- b. Revenue Grant and Other Income are recognized as and when accrued.

**iii. Allocations / transfer to maintenance fund :**

Every year, 10 % of the net surplus for the year is transferred to Maintenance Fund.

**iv. Fixed assets / Depreciation :**

- a. Fixed Assets are stated at cost of acquisition less accumulated depreciation. All costs relating to the acquisition and installation of fixed assets are capitalized.
- b. Depreciation is provided on the written down value method at the following rates as approved by the council
 

Computers	60%
Office Equipment	15%
Electrical Fittings	10%
Furniture & Fixtures	10%
Library Books	100%
- c. Depreciation on additions is provided as per the provision under the Income Tax Act, 1961.

**v. Exemption in respect of Income Tax been granted under- Section 10 (23) (iv) of the Income Tax Act 1961 at the Institute level.**

Hence no provision for Income Tax, Deferred Tax Asset / Liability is considered necessary at the branch level.

**vi. Inventories of the publications received from Central Office have been maintained. However, there was difference in inventory from earlier years as no reconciliation with Central office was available. Pune branch has conducted stock audit from independent Chartered Accountant and has written off old difference of inventory amounting to Rs. 19,87,424/-. The Closing balance of inventory of publications amounting to Rs. 6,63,255/- appearing in the balance sheet is as certified by stock auditor.****vii. Only direct attributable expenses on the activities of Publication of Newsletter and Seminars have been charged to these heads of expenditure and indirect expenditure on these activities is charged to functional heads of expenditure.****viii. Service Tax Liability has not been provided at branch level as the same is administered centrally at Head office****ix. Figures of the previous year have been grouped/ regrouped wherever necessary.****For DEO & AUTI**

Chartered Accountants  
FRN. 127126W

sd/-  
**CA Pavan Auti**  
Partner  
M. No. 112132

Place : Pune.  
Date : 15-04-2016

**FOR PUNE BRANCH OF WIRC OF ICAI**

sd/-  
**CA Rekha Dhamankar**  
Chairperson

sd/-  
**CA Abhishek Dhamne**  
Secretary

sd/-  
**CA Sachin Parkale**  
Vice- Chairman

sd/-  
**CA Rajesh Agrawal**  
Treasurer

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# Section-4

54<sup>th</sup> Annual Report 2015-16

Pune Branch of WIRC of ICAI



♦ Special Congratulations and Special Thanks

## OUR SPECIAL CONGRATULATION AND THANKS TO:

### 1. SPECIAL CONGRATULATIONS TO:

- Meritorious students of C. A. Course;
- Members holding post of Honour in various organizations;
- Members devoting time and energy for fulfilling social commitments;
- CPE Study Circles for winning various awards/prizes.

### 2. SPECIAL THANKS TO:

#### Our Torch Bearers and Peers

- ◆ President, Past Presidents, Vice President and Central Council Members of ICAI and Co-opted Council members.
- ◆ Chairman and other office bearers of Western India Regional Council and Western India Regional Council Members.
- ◆ Chairmen and conveners of various committees formed at Central and Regional Council level.
- ◆ Directors, Speakers, Coordinators of the Various Programmes, contributors to Newsletters, student volunteers.
- ◆ Officers and staff members at ICAI, head office, New Delhi and WIRC of ICAI
- ◆ Office bearers of Pimpri Chinchwad Branch, Nashik Branch, Pune Chartered Accountants Society, The Western Maharashtra Tax Practitioners Association, Maratha Chamber of Commerce, Industries and Agriculture
- ◆ Statutory Auditors: M/s. Deo & Auti, Chartered Accountants, Pune
- ◆ Internal auditors: - M/S AMB & Co., Chartered Accountants, Pune
- ◆ Faculties of GMCS Course, ITT Course and Orientation Course.
- ◆ Advertisers of Newsletter & Sponsors for our programmes

#### Various agencies who always supports the branch :-

- ◆ Bankers: - Syndicate Bank, Bank of Baroda, Bank of India, Sharda Sahakari Bank Ltd., and Kotak Mahindra Bank Ltd.
- ◆ Printer: - Smit Arts, GenX,
- ◆ Designer of Newsletter: - kpdreamworks
- ◆ Photographer: - Flash Photo Studio & Lab, Rajesh Photo Art;
- ◆ Courier service: - Post Office, Siddhivinayak;
- ◆ Mass Communications: Esandesh Infocom Solution, Walkover Web Solutions Pvt. Ltd.;
- ◆ Cabs' service provider: Jay Ganesh Travels;
- ◆ Tourist Service Provider: Prasanna Purple Mobility Solutions Pvt. Ltd,
- ◆ Memento designer and supplier: Nilanjan Arts;
- ◆ Catering Services :- Teja Hospitality & Services, Deepak Caterers & Sons, Parshuram Caterers
- ◆ Maintenance Contractors: Selcom Elevators, Swastik Genpower, Sai Refrigeration, Intermedia
- ◆ Strong Security Services;
- ◆ Hari Om AmrutTulya;
- ◆ Samtech Audio Visual System;

#### Other Suppliers and service providers of the Branch :-

- ◆ Management and staff of Symbiosis Institute, Khadki, Range Hills Road, Bal Shikshan Auditorium, Kannada Sangha Auditorium, Karvenagar, Mahalaxmi Lawns, for making their auditoriums available for branch's programmes.
- ◆ Officers, Staff of Decentralised Office and Staff of the Branch for their sincere and dedicated efforts in the overall administration of the Branch affairs.
- ◆ All the Students and members of Pune Branch for showing full faith and Confidence in Pune Branch and supporting its activities.
- ◆ Management and staff of all the Examination Centres.  
Sahyadri Hospital Blood Bank, for arrangements of blood donation camp, Dr. Kapil Sharad Borawake Clinic Team for health check-up arrangements of Members, students & staff on the occasion of CA Foundation Day.

### Notes :

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## Pune ICAI Staff



**L to R Front Row :** Mr. Pintu Takale, Mrs. Parvati Takale, Mrs. Rohini Patange, Mrs. Aarti Chandras, Mrs. Swati Khule, Ms. Reshma Gawali, Ms. Nayantara Ashtaputre, Mrs. Meenakshi Shinde, Ms. Monika Salvi, Mrs. Shwetal Shelar, Mrs. Suvarna Marne, Mrs. Yogita Rajivade,

**L to R Back Row :** Mr. Ashok Phale, Mr. Vinayak Kudale, Mr. Abhijeet Ghare, Mr. Swapnil Gajbhiye, Mr. Ramesh Kudale, Mr. Deepak Korgaonkar, Mr. P. Mahalingam, Mr. Manoj Shinde, Mr. Yogesh Phale

Pune Branch of  
The Western India  
Regional Council of  
The Institute of  
Chartered Accountants  
of India



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## BOOK-POST

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### Pune Branch of WIRC of ICAI

'ICAI Bhavan', Plot No. 8, Parshwanath Nagar,  
CTS No. 333, S. No. 573, Munjeri,  
Near Mahavir Electronics & Furniture, Opp. Kale Hospital,  
Bibvewadi, PUNE - 411 037, Maharashtra, India.  
Ph: 020-24212251/52 & 7304142434,  
Email: [admin@puneicai.org](mailto:admin@puneicai.org), Website: [www.puneicai.org](http://www.puneicai.org)