



Salil Gupta

O.P GARG & CO.
CHARTERED ACCOUNTANTS

62-Modern Colony, Jalandhar-144001

Mobile : +91 98141-84022

Tel : +91 181-2459234 Fax : + 91 181-2239233

E-mail : salil_gupta@yahoo.com

Website : www.opgargandco.com

INDEPENDENT AUDITOR'S REPORT

To the Council of the Institute of Chartered Accountants of India

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Jalandhar Branch/ ~~Decentralised Office / Regional Council~~ of the Institute of Chartered Accountants of India ("the Branch / ~~Decentralised Office / Regional Council~~"), which comprise the Balance Sheet as at March 31st 2023, the Statement of Income and Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements are prepared in all material respects in accordance with the Chartered Accountants Act, 1949, and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Branch/ ~~Decentralised Office / Regional Council~~ as at March 31, 2023, its surplus for the year then ended.

Additional details are enclosed in Annexure "A"

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Institute in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the Chartered Accountants Act, 1949 that give a true and fair view of the state of affairs, financial performance of the Branch/ ~~Decentralised Office / Regional Council~~ in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

In preparing the financial statements, the management is responsible for assessing the





Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

The management is responsible for overseeing the Institute's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Further, we report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- In our opinion, proper books of account have been kept by the Branch/ Decentralised Office / Regional Council so far as appears from our examination of those books;
- Balance Sheet, Statement of Income and Expenditure, dealt with by this Report are in agreement with the books of account.

For O.P Garg & Co

Chartered Accountants
(FRN 01194N)

CA Salil Gupta

(Partner)

(Membership No. 097922)

(UDIN)

Place of Signature: Jalandhar

Date: 19.06.2023

UDIN:- 23097922 BGRMJB 1169



Annexure "A"

**ADDITIONAL INFORMATION TO BE SUBMITTED BY STATUTORY AUDITOR FOR THE PERIOD ENDED
31.03.2023**

1. Whether books are being maintained in online Tally ERP Cloud on regular basis and financial statements are prepared from the books of accounts maintained in on-line Tally only.

Yes, books are being maintained in online Tally ERP 9 cloud and financial statements are prepared from books of account maintained in online tally. Copy of final Trial Balance generated from online tally , certified jointly by the Branch Management and Branch Statutory Auditor is attached herewith.

2. Whether inter unit balances with Head Office/ Regional Councils/ Decentralized Offices/ Branches are duly reconciled. Details of un-reconciled inter unit balances to be reported.

The reconciliation is an ongoing process. The closing balances are un reconciled and is subject to reconciliation.

3. Compliance of statutory dues i.e.

- a. Whether TDS compliances under Income Tax Act, 1961 has been done regularly within due dates and accurately. Any delay or non-compliance or notice received w.r.t TDS has been attended and financial exposure, if any, has been adequately recorded in books of accounts.

TDS is being regularly deposited on time.

- b. Whether accounting at the respective unit is in compliance with CGST/SGST/IGST Act, 2017. Any delay or non-compliance in GST or notice received has been attended to and any financial exposure has been adequately recorded in books of accounts.

The GST matters of Punjab is being dealt at Ludhiana branch. It is informed by the management that the branch transfers the information / details related to GST returns to Ludhiana branch every month where the returns are being filed. Inter Unit balances of GST account with Ludhiana branch is un reconciled and subject to reconciliation .



c. Whether provisions related to provident fund, employees' state insurance are duly complied with.

The branch is not registered with Provident Fund and Employee State Insurance. The salaries of the employees are being paid from the Head Office and the contractor who are registered with Provident Fund and Employee State Insurance. The compliance to the ESI and PF is being dealt at HO.

d. Whether provisions related to professional tax and related local labour law as applicable in concerned state are duly complied with.

NO

4. Whether the concerned unit has complied with the requirements of Micro, Small and Medium Enterprises Development (MSMED), Act 2006.

The exercise to ascertain the status of MSME of the creditors has not been carried out by the branch .

5. Whether the concerned unit is complying with the Standard Operating Procedures (SOP). Departure / non compliance with SOP be reported.

Branch is following the guidelines of Branch Finance and Operations Manual (SOP) except as mentioned in Notes to account .

6. (a) Whether the concerned unit is maintaining Fixed Assets Register and assets purchased during the period are properly recorded in register.

Fixed Assets register is being maintained in excel format and is up to date as on 31.03.2023.

(b) Whether Fixed Assets purchased during the year have been allotted unique identification code and same have been updated in Fixed Assets Register as well.

Yes , maintained for all the assets .



- (c) Whether fixed asset have been physically verified by management at reasonable interval and any material discrepancies noticed on such verification, if any, have been properly dealt with in the books of accounts.

No such physical verification report of fixed assets by the management during the year has been provided to us.

- (d) Whether the capital items purchased by concerned unit are out of the capital grant released by Head Office and only for the purpose it was sanctioned. Provide details of exception.

No capital grant for purchase of Fixed Assets is received during the year. However, grant is received for the purpose of Land which has been utilized for the purpose it was sanctioned.

- (e) Whether the title deeds of immovable properties are held in the name of the Institute. If not, provide the details thereof.

Title deed of Immovable property is in name of ICAI. Copy of the title deed is with the branch. It is informed that the original is available with the Head Office.

- (f) In case, the branch is not having its own premises and carrying on its activity from rented / leased premises, verify whether the Rental / Leased Expenses are within specified limit i.e.

Particulars	Maximum permissible limit	Actual Rent Paid
Branches having membership strength more than 1000	Rs.1,05,000/- per month	33000.00 per month (excluding GST)
Branches having membership strength 501 to 1000	Rs.75,000/- per month	
Branches having membership strength 201 to 500	Rs.52,500/- per month	
Branches having membership strength upto 200	Rs.37,500/- per month	

Yes. The rent paid is within the permissible limit.



7. (a) Whether the expenditure towards Seminar & Conference are properly accounted for and met out of the source generated by way of participation fee and Seminar/CPE Grant released by Head Office.

Yes, all the expenditure towards seminars and conferences are properly accounted for and also met out from the participation fee and CPE Grant release by Head Office however in some cases grants or re imbursements are yet to be received from the Head office .

- (b) Whether separate ledger account is being maintained for each of the Seminar / Conference/ Workshop / any other program organized during the period.

Separate record file of expenses for each seminar is maintained however no separate ledger is being maintained for each of the seminar / conference / workshop or any other program . Branch has maintained a Consolidated Account in Tally for Seminar and Other programs as the practice of Branch is to receive an Annual Contribution from Members on yearly basis, out of which all the Expenses towards the above said activities are done.

- (c) Also, report whether such accounts are reconciled and not remained open for long and close within 60 days from the closure of such program.

Yes, accounts are reconciled and closed within the stipulated time except as mentioned in notes to account.

- (d) Whether any non educational program/ activity is organized by the concerned unit and expenses recorded in books of accounts. If yes, provide program wise deficit generated from non educational program / activities and total deficit from non self supporting non educational program / activities.

Yes, Branch has organised non Educational program activities like cricket tournament, CA Day , Sports day etc. No specific accounts for each seminar/ program is being maintained. However, it is reported by the management that non CPE programs were self supporting and Rs. 21494 /- deficit has occurred for the conduct of one such Non CPE program (Badminton tournament and sports day) .



(e) Whether the amount recoverable in respect of any seminars & programs (like Advertisements, Sponsorship etc.) have been recovered within reasonable time, if not, aging analysis of such recoverable be given.

Yes, the Amount recoverable in respect of any seminar & Program (like Advertisement, Sponsorship etc.) have been recovered within reasonable time .

8. Whether the fund of the concerned unit is applied either directly or indirectly for making any payment to the members of the Managing Committee except to reimburse them any expenses incurred by them in connection with the business of the Managing Committee of concerned unit. If yes, provide details.

No, the fund of branch are not applied either directly or Indirectly for making any payment to the member of the Managing Committee except to reimburse them any expenses incurred by them in connection with the business of the Managing Committee of concerned unit.

9. (a) Whether investments are earmarked corresponding to funds to be earmarked for specific purpose and the same are in agreement. If not, mention reason for the same.

No Investment is earmarked in Branch for specific purpose

(b) In case, any amount is transferred from/to capital reserve, general reserve or/and earmarked funds, whether the appropriate resolution has been approved by the managing committee of the concerned unit.

Nil

(c) Whether such funds are utilized only specific purpose for which the same are appropriated.



No earmarked fund has been received during the year under consideration.

10. Whether concerned unit is printing and publishing newsletters except e-newsletter. The income and expenditure generated from newsletter publication during the year should be reported.

The branch has not Published any newsletter during the year under consideration.

11. Whether all the revenue grants received and receivable as per the entitlement of the concerned unit duly accounted for in the books of accounts.

Yes , all revenue grants received and receivable as per entitlement of the branch are duly accounted for in the books of accounts of the branch

12. Whether Capital Grant is recognized only on receipt basis.

Yes.

13. Whether material departure noticed while comparing the actual income and expenditure with the budget estimates approved by the Council. If yes, submit the report of the same.

No, material departure is noticed while comparing the actual income and expenditure with the budget estimates approved by the Council.

For O.P Garg & Co

Chartered Accountants

(FRN 01194N)

(CA Salil Gupta

(Partner)

(Membership No-097922)

(UDIN)

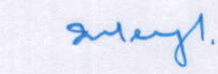
Place of Signature: Jalandhar

Date: 19.06.2023

UDIN:- 23097922BG RM JB1169

 Chairman

 Treasurer


Secretary 19/06/2023

JALANDHAR BRANCH OF NORTHERN INDIA(REGIONAL COUNCIL) OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

BALANCE SHEET AS ON 31-03-2023

Liabilities	Note no.	Amount	Assets	Note no.	Amount
Capital Account-11		15332065.76	Fixed Assets-21	10	80766907.35
Reserves & Surplus-1101			Tangible Assets-2101		80766907.35
Reserves-110101		15332065.76	Airconditioner-210103		97323.00
Loans (Liability)			Computer-210109		190767.68
Current Liabilities-12		245165.00	Electrical Installation & Fittings-210102		20726.00
Duties & Taxes-1201		1618.00	Furniture & Fixures-210104		211576.00
Direct Tax-120101		1618.00	Land & Building-210101		79932787.00
Sundry Creditors-1203		-69453.00	Office Equipment-210106		313727.67
Expenses Payable-Parties-120303	1	35547.00	Investments-22		14657992.00
Expenses Payable-Staff-120301	2	-105000.00	General Investment-2201	5	14657992.00
Other Liabilities-1205		313000.00	General Investment-FD with Bank-220101		14657992.00
Other Payable-120502	3	313000.00	Current Assets-23		2240502.68
Branch / Divisions-13		81132913.01	Deposits (Asset)-2301	6	54465.00
Branch/Division Transfer-1301		1296387.26	Security Deposit-230101		54465.00
Exam Form Current A/c-130102		206240.00	Sundry Debtors-2303	7	46900.00
Publication Current A/c-130101		1090147.26	Receivables-230301		46900.00
Inter Head Balances- BS-61		79836525.75	Cash-in-Hand-2304		7845.00
Building Grant-610104		79587547.00	Cash-230401		7845.00
Capital Grant-610102		2196509.00	Bank Accounts-2305	8	2019861.68
Current Account-610117	4	-1947530.25	Bank - Main Account-230501		2019861.68
Suspense A/c-14			Other Assets-2306	9	111431.00
Excess of income over expenditure		955258.26	Other Receivable-230603		111431.00
Opening Balance		640280.32			
Current Period		314977.94			
Total		97665402.03	Total		97665402.03

Note 11 : Notes to Accounts forming part of the balance sheet

Place: Jalandhar

Date: 19.06.2023

As per our Audit Report of even date attached

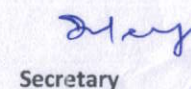
For O.P Garg & Co
Chartered Accountants


(Salil Gupta)
Chartered Accountant
M NO 097922
FRN 01194N

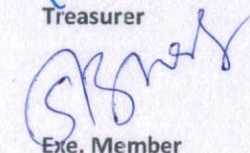
For and on behalf of Jalandhar
Branch of NIRC of ICAI


Chairman


Vice Chairman


Secretary


Treasurer


Exe. Member

JALANDHAR BRANCH OF NORTHERN INDIA(REGIONAL COUNCIL) OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31.03.2023

Particulars	Note no.	Amount	Particulars	Note no.	Amount
Purchase Accounts-41			Sales Accounts-31		
Direct Expenses-42		4937566.90	Direct Incomes-32		4532565.84
Employee Benefit Expenses-4202		838986.00	Fees Received-3201		1709100.00
Salary,Pension & Other Allowances-420201		779070.00	Class Room Training Income-320104		1709100.00
Staff Welfare-420203		59916.00	Income Support Services-3204		1370405.41
Operating Expenses-4204		2356817.06	Income Support Services-320401		1370405.41
Advertisement and Publicity-420418		11024.00	Inter Head Balances- IE-51		469058.00
Audit Fees-420420		65000.00	BOS Related Grants Grant-510114		155358.00
Class Room Training - Adv ITT-420425		184979.00	Staff & Admin Exp Grant-510104		313700.00
Class Room Training - GMCS 2-420426		155.00	Seminars Participation Fees-3202		984002.43
Class Room Training - GMCS-420414		149257.00	Seminar Income-320201		984002.43
Class Room Training - ITT-420416		361586.00	Indirect Incomes-33		946686.00
Class Room Training - Orientation-420415		463959.02	Other Income-3301		946686.00
Meeting Expenses-420419		7981.00	Interest Received on Investment-330101		793805.00
Other Expenses-420423		450741.65	Other Income-330104		152881.00
Postage and Telephone-420407		27146.00			
Rent Rates & Taxes-420408		600689.00			
Repair & Maintenance-420411		30299.39			
Technology Expenses-420406		4000.00			
Printing and Stationery-4203		16160.30			
Printing & Stationery-420301		16160.30			
Seminar and Programs-4201		1725603.54			
CA Day-420103		9101.00			
Seminar Expenses-420101		1439233.18			
Seminar Students Exp-420102		232519.36			
Yoga Day-420104		44750.00			
Indirect Expenses-43		226707.00			
Depreciation-4301		226707.00			
Depreciation-Tangible Assets-430101		226707.00			
Direct Expenses-4					
Excess of income over expenditure		314977.94			
Total		5479251.84	Total		5479251.84

Place: Jalandhar


Date: 19.06.2023

As per our Audit Report of even date attached

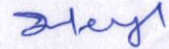
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Chartered Accountants


(Salil Gupta)
Chartered Accountant
M NO 097922
FRN 01194N

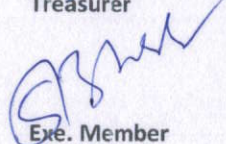

Chairman


Vice Chairman

For and on behalf of Jalandhar
Branch of NIRC of ICAI


Secretary


Treasurer


Exe. Member

**JALANDHAR BRANCH OF NORTHERN INDIA(REGIONAL COUNCIL) OF THE INSTITUTE
OF CHARTERED ACCOUNTANTS OF INDIA AS ON 31.03.2023**

**Note no 1
Expenses Payable-Parties-120303**

S.No	Particulars	Debit	Credit
1	N006-Aggarwal Vaishno Dhaba-120303001		39599.00
2	N006-Bhatia Light House-120303001		3000.00
4	N006-Flower Point-120303001		5150.00
5	N006-Inderjit Abhilashi CA-120303001	7143.00	
6	N006-Million Sports-120303001		14013.00
7	N006-Print Solutions-120303001		10214.00
8	N006-Rishabh Aggarwal CA-120303001	7143.00	
9	N006-Shashi Bhushan Expenses-120303001		18849.00
10	N006-Shashi Bhushan CA-120303001	7143.00	
11	N006-Star Caterers-120303001		84150.00
12	N006-Tally Solutions Pvt.Ltd.-120303001	118000.00	
	Grand Total	139429.00	174975.00

**Note no 2
Expenses Payable-Staff-120301**

S.No	Particulars	Debit	Credit
1	N006-Sanjiv Singh Sareen-120301002	95000.00	
2	N006-Suman Kumar Rai-120301002	10000.00	
	Grand Total	105000.00	

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Note no 3
Other Payable-120502

S.No.	Particulars	Debit	Credit
1	Rent		33000.00
2	Old Rent		77500.00
3	Telephone Payable		589.00
4	Electricity expenses payable		5830.00
5	Salary		5000.00
6	Audit Fees		60000.00
7	Cheques issued but not presented (Note no 3 A)		131081.00
	Grand Total		313000.00

Note no 4
Current Account-610117

S.No.	Particulars	Debit	Credit
1	Current Account-Delhi DCO-610117002	1443517.16	
2	Current Account-Jalandhar of NIRC-610117505	2093147.08	
3	Current Account-Ludhiana of NIRC-610117507		1589133.99
	Grand Total	3536664.24	1589133.99

Note no 6
Deposits (Asset)-2301

S. No	Particulars	Debit	Credit
1	JIO Broadband security	9000.00	
2	Electricity Security	45465.00	
	Grand Total	54465.00	

A



Note no 3(A)

Cheques issued but not presented as on 31.03.2023

Date	Particular	Party Name	Cheque No.	Debit	Credit	Cleared on
31/03/2023	N006-Bank - Orientation Branches-230501001	TDS	670569		3000.00	06/04/2023
31/03/2023	N006-Bank - Orientation Branches-230501001	TDS	670566		3600.00	06/04/2023
31/03/2023	N006-Bank - Orientation Branches-230501001	TDS	670571		2100.00	06/04/2023
31/03/2023	N006-Bank - Orientation Branches-230501001	TDS	670564		1600.00	06/04/2023
31/03/2023	N006-Bank - Main Account-230501001	TDS	151488		1456.00	06/04/2023
31/03/2023	N006-Bank - Main Account-230501001	Kuldeep Studio	151490		2200.00	04/04/2023
31/03/2023	N006-Bank - Main Account-230501001	Kuldeep Studio	151491		2200.00	04/04/2023
31/03/2023	N006-Bank - Main Account-230501001	Kuldeep Studio	151492		1500.00	04/04/2023
31/03/2023	N006-Bank - Main Account-230501001	Kuldeep Studio	151493		3200.00	04/04/2023
31/03/2023	N006-Bank - Main Account-230501001	TDS	151504		257.00	06/04/2023
31/03/2023	N006-Bank - Main Account-230501001	Sarbjit Enterprises	151506		16569.00	24/05/2023
31/03/2023	N006-Bank - Main Account-230501001	Shashi Bhushan	151507		5483.00	06/04/2023
31/03/2023	N006-Bank - Main Account-230501001	Shashi Bhushan	151509		1170.00	05/04/2023
31/03/2023	N006-Bank - Main Account-230501001	Bhatita Light House	52957		3000.00	05/04/2023
31/03/2023	N006-Bank - Main Account-230501001	Gurwinder Singh	52953		2600.00	05/04/2023
31/03/2023	N006-Bank - Main Account-230501001	Dynamic Engg. Service	52954		8164.00	07/04/2023
31/03/2023	N006-Bank - Main Account-230501001	Kuldeep Studio	52955		2200.00	01/06/2023
31/03/2023	N006-Bank - Main Account-230501001	Bhatita Light House	52956		3000.00	05/04/2023
31/03/2023	N006-Bank - Main Account-230501001	PSPCL	52958		6820.00	11/04/2023
31/03/2023	N006-Bank - Main Account-230501001	Kuldeep Singh	52959		35640.00	05/04/2023
31/03/2023	N006-Bank - Main Account-230501001	TDS	52960		3300.00	06/04/2023
31/03/2023	N006-Bank - Main Account-230501001	F9 Media	52961		22022.00	24/04/2023
Grand Total					131081.00	



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Note no 5

General Investment-FD with Bank-220101 as on 31.03.2023

S. No	A/C	BANK	A/c no	Date of Maturity	31-03-2022	ADDITION/CLAIM	INTT. A/C	TDS	31-03-2023	ADDITION/CLAIM	Maturity Value
1	Branch	FDR PNB	411200PU00005990	17/01/2025	885929.00	0.00	48824.00	4881.00	929872.00	0	1049343.00
2	Branch	FDR PNB	411200PU00006005	17/01/2025	885928.00	0.00	48824.00	4881.00	929871.00	0	1049339.00
3	Branch	FDR PNB	411200DA00010408	04/05/2024	1027208.00	0.00	54355.00	5436.00	1076127.00	0	1145463.00
4	O.P.	FDR PNB	411200DA00010426	04/05/2024	1027228.00	0.00	54357.00	5436.00	1076149.00	0	1145489.00
5	O.P.	FDR PNB	411200D100000812	11/02/2024	286273.00	0.00	14852.00	1484.00	299641.00	0	327036.00
6	O.P.	FDR PNB	411200DA00006478	19/06/2023	430174.00	0.00	24100.00	2411.00	451863.00	0	463673.00
7	O.P.	FDR PNB	411200DA00006487	19/06/2023	430179.00	0.00	24101.00	2409.00	451871.00	0	463679.00
8	O.P.	FDR PNB	411200DA00006469	19/06/2023	430185.00	0.00	24101.00	2410.00	451876.00	0	463686.00
9	O.P.	FDR PNB	411200D100000821	11/02/2024	286275.00	0.00	14852.00	1487.00	299640.00	0	327037.00
10	IT	FDR PNB	411200PR00033196	01/01/2024	318119.00		17615.00	1762.00	333972.00		351750.00
11	IT	FDR PNB	411200PR00023241	02/11/2025	244644.00		15614.00	1562.00	258696.00		295540.00
12	IT	FDR PNB	411200DA00006502	19/06/2023	431158.00	0.00	24155.00	2415.00	452898.00	0	464735.00
13	IT	FDR PNB	411200DA00006539	19/06/2023	306013.00	0.00	17144.00	1715.00	321442.00	0	329845.00
14	IT	FDR PNB	411200DA00006496	19/06/2023	431157.00	0.00	24155.00	2415.00	452897.00	0	464734.00
15	IT	FDR PNB	411200PR00016232	09/03/2023	389122.00	0.00	20949.00	2095.00	407976.00	0	418797.00
16	Branch	FDR PNB	411200PU00050747	14/12/2023	637723.00	0.00	34988.00	3500.00	669211.00	0	700499.00
17	Branch	FDR PNB	411200PU00050756	14/12/2023	743488.00	0.00	40791.00	4079.00	780200.00	0	816678.00
18	Branch	FDR PNB	411200PU00050765	14/12/2023	1062123.00	0.00	58272.00	5827.00	1114568.00	0	1166678.00
19	Branch	FDR PNB	411200PU00050774	14/12/2023	318636.00	0.00	17482.00	1748.00	334370.00	0	350003.00
20	Branch	FDR PNB	411200PU00050783	14/12/2023	424851.00	0.00	23309.00	2322.00	445838.00	0	466673.00
21	Branch	FDR PNB	411200PU00057111	25/05/2023	0.00	3000000.00	132237.00	13223.00	3119014.00	0	3155951.00
Grand Total					10996413.00	3000000.00	735077.00	73498.00	14657992.00	0	15416628.00

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Note no 7
Sundry Debtors-2303

S.No.	Particulars	Debit	Credit
1	N006-Arora Vikram & Associates-230301001		13100.00
2	N006-CA.Chandan Narang-230301001	60000.00	
	Grand Total	60000.00	13100.00

Note no 8
Bank Accounts-2305

S.No.	Particulars	Debit	Credit
1	N006-Bank A/C Adv./Itt-230501001	54589.05	
2	N006--Bank A/C Itt-230501001	52046.02	
3	N006-Bank - Gmcs-230501001	51520.53	
4	N006-Bank - Main Account-230501001	641433.58	
5	N006-Bank Of India A/C-230501001	25998.54	
6	N006-Bank - Orientation Branches-230501001	54273.96	
7	N006-Pnb Auto Sweep A/C-230501001	980000.00	
8	N006-Bank Sweep A/C Adv.It 230501001-230501001	25000.00	
9	N006-Bank Sweep A/C Gmcs -230501001-230501001	20000.00	
10	N006-Bank Sweep A/C It-230501001-230501001	5000.00	
11	N006-Bank Sweep A/C C.P.230501001-230501001	110000.00	
	Grand Total	2019861.68	

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Note no 9
Other Assets-2306

S.No.	Particulars	Debit	Credit
1	Income Support Services-Jalandhar of NIRC-320401506 (Amt.Of Audit Seminar 194 R-Tds,Msme,Talent Hunt April,Talent Hunt September)	86431.00	
2	Misc Receipts-330104003 (Amt.Of Grant Receivable For Residential Program At Dharmashala)	25000.00	
	Grand Total	111431.00	



Note no 10
DEPRECIATION CHART AS ON 31.03.2023

PARTICULARS	BALANCE AS ON 01.04.2022	ADDITIONS BEFORE 30.09.2022	ADDITIONS AFTER 30.09.2022	SALE/ TRANSFER	TOTAL AS ON 31.03.2023	DEPRE. RATE	DEPRECIATION FOR THE YEAR	WDV AS ON 31.03.2023
Office Equipments	3,56,298.45	12,793.22	-	-	3,69,091.67	15	55,364.00	3,13,727.67
Furniture & Fixture	2,35,084.00	-	-	-	2,35,084.00	10	23,508.00	2,11,576.00
Electric Installation	22,207.00	-	2,000.00	-	24,207.00	15	3,481.00	20,726.00
Computer	3,17,946.68	-	-	-	3,17,946.68	40	1,27,179.00	1,90,767.68
Air Conditioner	1,14,498.00	-	-	-	1,14,498.00	15	17,175.00	97,323.00
Land & Building	76196773.00	-	37,36,014.00	-	7,99,32,787.00	0	0.00	7,99,32,787.00
	7,72,42,807.13	12,793.22	37,38,014.00	-	8,09,93,614.35		2,26,707.00	8,07,66,907.35

Place: Jalandhar

Date: 19.06.2023

For O.P Garg & Co
Chartered Accountants

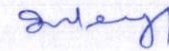

(Salil Gupta)
Chartered Accountant
M NO 097922
FRN 01194N




Chairman


Vice Chairman

For and on behalf of Jalandhar
Branch of NIRC of ICAI


Secretary


Treasurer


Exe. Members

NOTE No.11

**JALANDHAR BRANCH OF NORTHERN INDIA(REGIONAL COUNCIL)
OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**
Notes Forming Part of The Accounts for the period ended
31.03.2023

1. Following balances stand on the liabilities side of balance sheet ageing of which is as under:-

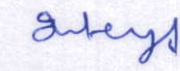
Particulars	Amount outstanding	Since
Publication account	1090147.26	April 2017
Exam form current account	206240.00	April 2017

2. Amount receivable from/payable to ICAI,(New Delhi) Head office being Inter Unit balances is not reconciled i.e same is subject to confirmation.
3. Expenditure bills amounting Rs. 60000/- advanced to CA ChandanNarang for seminar expenditure are still pending for final adjustments since 2018.
4. No GST reconciliation is being done at the branch level. The branch does not have any control over its GST returns /Tax paid / ITC claimed . Consolidated GST return is being filed at Ludhiana Branch. The inter unit balance relating to GST with Ludhiana branch is not reconciled .
5. Advances to employees has been given as under:

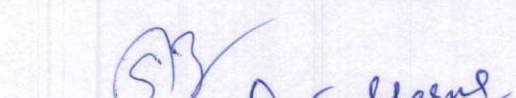
S.No	Particulars	Amount
1	Sanjiv Singh Sareen	95000.00
2	Suman Kumar Rai	10000.00
	Grand Total	105000.00

6. Books are being maintained in online Tally ERP 9 cloud and financial statements are prepared from books of account maintained in online tally. Owing to difficulty in change in nature of account at branch level as control over the master of the accounts are mainly with the H.O , party accounts , debtors , expenses payable (staff) are disclosed as net of debit and credit balances.


Chairman


Secretary


Treasurer


Exe. Members



SIGNIFICANT ACCOUNTING POLICIES

1) Accounting Convention

The accounts are drawn up on historical cost basis and have been prepared in accordance with the applicable Accounting Standards and are on accrual basis unless otherwise stated. The accounting manual provides for the same.

2) Revenue Recognition

a) Revenue Grant, Share of Membership Fee, Branch Administration Grant are recognized on the basis of prescribed amount as approved by the Institute of Chartered Accountants of India. The Grants Received from Institute of Chartered Accountants of India, are accounted on Accrual basis.

b) Income from Seminar/Conferences, Coaching Classes & GMCS Course are recognized as and when the right to receive such income is established and there is no significant uncertainty as to the collectability thereof. Such Income & Expenses have been recognized on completion of respective batches only.

c) The interest on fixed deposits with banks is recognized on a time proportion basis taking into account, the amount outstanding and the applicable rate of interest.

3) Fixed Assets/Depreciation

a) Fixed Assets are stated at their original costs less depreciation.

b) Depreciation is provided on Pro-rata basis on written down value method at the rates and in the manner as approved by the Council of the Institute of Chartered Accountants of India.

• Office & Equipments	15%
• Furniture & Fixtures	10%
• Electric Installations	15%
• Computer	40%
• Air Conditioner	15%

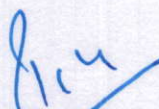
4) Bank Balances

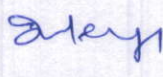
The bank balances including short term fixed deposit created automatically and readily available when required.

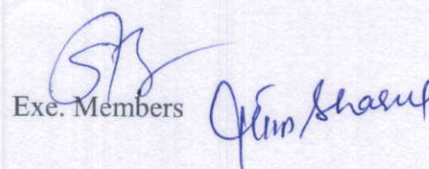
5) Other Assets

Security Deposits and Other receivables as on date are taken on net realizable value.


Chairman


Treasurer


Secretary


Exe. Members



**JALANDHAR BRANCH OF NORTHERN INDIA(REGIONAL COUNCIL) OF THE
INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
CASH FLOW CHART**

		Year ended 31st March 2023
(A)	CASH FLOWS FROM OPERATING ACTIVITIES	
	Net Profit before tax	3,14,977.94
	Adjustment for non cash and non operating items :	
	Depreciation	2,26,707.00
	Interest on Investments	(5,42,565.00)
	Operating cash flow before working capital changes	
	Decrease/(increase) in Infrastructre & Other Reserve Fund	
	Decrease/(increase) in current assets	5,29,282.00
	Increase/(decrease) in current liabilities	(3,33,436.50)
	Increase in inter head balances	41,00,318.21
	Net cash generated from operating activities	42,95,283.65
(B)	CASH FLOWS FROM INVESTING ACTIVITIES	
	Purchase of Fixed assets	(37,50,807.20)
	Decrease/(increase) in Investments	(31,19,014.00)
	Net cash used in investing activities	(68,69,821.20)
(C)	CASH FLOWS FROM FINANCING ACTIVITIES	-
	Net cash used in financing activities	-
	NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS	(25,74,537.55)
	Cash and cash equivalents at the beginning of the year	46,02,244.23
	Cash and cash equivalents at the end of the year	20,27,706.68
Notes:		
1	Cash and cash equivalents consists of cash in hand and balance with scheduled banks. Components of cash and cash equivalents:	
	- Cash in hand	7,845.00
	- Balance with banks	20,19,861.68
2	This Cash Flow Statement is prepared in pursuance of Section 129 of the Companies Act, 2013, read with the definition of "Financial Statements" in terms of Section 2(40) of the said Act.	

Place: Jalandhar

Date: 19.06.2023

As per our Audit Report of even date attached

For O.P Garg & Co

Chartered Accountants

For and on behalf of Jalandhar

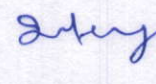
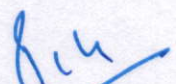
Branch of NIRC of ICAI


(Saurabh Gupta)
Chartered Accountant
M NO 097922 FRN-001194N
FRN 01194N




Chairman


Vice Chairman

 
Secretary Treasurer


Exe. Member