

## Annual Report & Accounts 2022–2023



### Association of Corporate Advisers & Executives

An ISO 9001 : 2015 Certified Organisation

6, Lyons Range, 3rd Floor, Unit - 2, Kolkata - 700 001 • Phone : 91-33-2210 7724 / 91-33-4060 8353 / 93305 71824

E-mail : [info@acaekolkata.org](mailto:info@acaekolkata.org) • Website : [www.acaekolkata.org](http://www.acaekolkata.org)

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## ACAE AT A GLANCE



## Executive Committee 2022-2023

*President*

**CA. Pramod Dayal Rungta**

*Vice Presidents*

**CA. Sumit Binani**

**CA. Tarun Kumar Gupta**

*General Secretary*

**CA. Niraj Kumar Harodia**

*Joint Secretary*

**Adv. Ramesh Kumar Patodia**

*Treasurer*

**CA. Shivani Agarwalla**

*Members*

**CA. Anand Kumar Tiwari**

**CA. Ayush Jain**

**CA. Mohit Bhuteria**

**CS. Rahul Parasrampur**

**CA. Shubham Khaitan**

**CA. Vikash Kumar Banka**

**CA. Vivek Newatia**

*Ex-Officio*

**CA. Vivek Agarwal**

*Permanent Invitees*

**All Past Presidents**

*Special Invitees*

**CA. Ankit Loharuka**

**CA. Anup Kumar Luharuka**

**CA. Gopal Kumar Khetan**

**CA. Rashmi Chhawchharia**

**CA. Swati Singhania**



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## Notice

Notice is hereby given that the **63rd Annual General Meeting** of Association of Corporate Advisers & Executives will be held at Topaz, Hotel Hindusthan International, A 235/1, AJC Bose Road, Kolkata – 700 020 on Saturday, the 16th September, 2023 at 6.30 p.m. to transact the following business :

## Agenda

- a) To call the meeting to order.
- b) Welcome speech by the President.
- c) To confirm the Minutes of the 62nd Annual General Meeting held on 22nd September, 2022.
- d) To consider and approve the Report of the Executive Committee for the year 2022-2023.
- e) To consider and adopt the Auditor's Report and the Audited Statements of Accounts of the Association for the year ended 31st March, 2023.
- f) To appoint the Statutory Auditors for the Financial Year 2023-2024.
- g) To Elect Executive Committee for the year 2023-2024.
- h) Acceptance speech by the President elect for the year 2023-2024 and concluding remarks.

For Association of Corporate Advisers & Executives

6, Lyons Range, 3rd Floor

Unit - 2, Kolkata - 700 001

Dated : 30th August, 2023

**Niraj Kr Harodia**  
(General Secretary)

### Note :

The AGM will be followed by Dinner.

## Executive Committee's Report – 2022 - 2023

Dear Members,

On behalf of the Executive Committee, it gives us immense pleasure to present the 63rd Annual Report of your Association along with the Audited Financial Statements for the year ended on 31st March, 2023 including Balance Sheet as at 31st March, 2023, Income & Expenditure Account for the year ended on 31st March, 2023, Receipt and Payment Account for the year ended on 31st March, 2023 along with the Auditors' Report on the said Statements of Accounts.

Over the course of 63 years the association has gained a lot of valuable experience that contributes to its further growth, development, and resilience. The association has encountered various challenges and success during the year 22-23 which includes access to industry experts, imparting knowledge, involving women members along with new minds.

Your Association has organized various Conclaves, Workshops, Lecture Meetings, Interactive Sessions, Group Discussions, Certificate Courses, Joint Programs etc. on various subjects, the important ones being :

1. **Capital Market Conclave 2023 – Defining Contours for Growth Capital – Startups to Capital Markets.** Inaugural Session: Emergency of Social Stock Exchange in India Guest of Honour: Ms. Rachana Bhusari, Vice President – Investor Awareness / Services and Social Stock Exchange, National Stock Exchange of India Limited (NSE). Knowledge Session I on Startups: Journey of a Successful Entrepreneur by Mr. Avinash Sethi, Indore, How to invest in Startups by Mr. Neeraj Tyagi, Bengaluru, Dissecting an Investing Opportunity Mr. Manoj Kr Agarwal, Bengaluru. Knowledge Session II on Capital Markets Fireside Chats with Mr. Ajay Bagga, Mumbai, Mr. Sandeep Kr Jain, Jaipur and Mr. Prakash Diwan, Mumbai.
2. **Annual Conference 2023 – Theme : संकल्प सृजन और सिद्धि :** Chief Guest : Dr. Shashi Panja, Hon'ble Minister Incharge, Departments of Women & Child Development & Social Welfare, Industries, Commerce and Enterprises and Public Enterprises and Industrial Reconstruction, Government of West Bengal, Guest of Honour : CA. Ranjeet Kumar Agarwal, Vice President, Institute of Chartered Accountants of India, Delhi. Future of Work : Emerging Technologies Speaker: CA. Sachin Chitlange, Vice President-Finance

Transformation & Business Analytics, Capgemini India, Mumbai, Jurisprudence : Litigation under Taxation Speaker : CA. Ajay Bahl, Co-Founder & Managing Partner, AZB & Partners, Delhi, Are we Monkeys with many Masters? Speaker : CA. Arvinder Pal Singh, Vice President, Lions Clubs International, Billion dollar idea for start-ups and level next scaleups Speaker : CA. K Ullas Kamath, Founder, UK&Co, Bengaluru, Double your Profits Speaker : Mr. Rahul Jain, Business Coach, Founder Director of Business Coaching India LLP, Delhi. Panel Discussion on INDIA AT 2030. Moderator : CA. (Dr.) Debashis Mitra, Immediate Past President, ICAI, New Delhi. Panelists: CA. Dilip B Desai, Chairman of DHC International & Desai Haribhakti Consulting, Mumbai, CA. Sanjay Banka, Chief Financial Officer, Senco Gold Limited, Kolkata, Mr. Manish Panchal, Strategic Thinker, Business Leader, Investor, on Advisory Board of several companies, Mumbai and Ms. Reetika Khera, Professor (Economics), Narendra and Chandra Singhi Chair, IIT Delhi.

3. **13th Prof. Sukumar Bhattacharya Memorial Lecture on India – The Party has just begun !!** delivered by Ambassador Dr. Deepak Vohra, Special Advisor in Africa and Ladakh, Made in India for the World.
4. **ACAE presented the 8th Edition of ET Bengal Corporate Awards – 2023.** The Guest of Honour was Dr. Shashi Panja, Minister-in-Charge, Departments of Women & Child Development and Social Welfare, Industries, Commerce and Enterprises and Public Enterprises and Industrial Reconstruction, Govt. of West Bengal, Mr. Alapan Bandyopadhyay, Chief Advisor to the Chief Minister of West Bengal. Shri Hari Mohan Bangur, MD, Shree Cement received the "Lifetime Achievement" award conferred on Shri Benu Gopal Bangur, Chairman Emeritus of Shree Cement.
5. **3-Day Workshop (Virtual) on Professional Opportunities in Customs and Allied Laws (Advisory & Litigation).** Topics: Basics of Customs Laws (including latest litigation/dispute trends), Basic principles of customs laws, Disputes relating to classification, valuation and FTP, Agencies involved in Audit/Investigation, Customs Audit, Customs investigations including agencies involved, Key aspects and take aways, Dispute Resolution Mechanism,



- Various fora, Various options available, Key aspects and take aways. Speakers: Advocate (CA) Rajat Chhabra, Founding Partner, Taxcraft Advisors LLP, Mumbai and Advocate Ketan Tadsare, Associate Partner, Taxcraft Advisors LLP, Pune.
6. **10 Days 20 Hours Certificate Course on GST (Advanced Level)- Virtual** in association with All India Federation of Tax Practitioners (EZ); Indirect Tax Professionals Forum, Kolkata and Society for Tax Analysis and Research. Online Partner: TaxGuru. Topics covered : Offences and Penalties by Advocate (CA.) Abhay Desai, Vadodara; Search & Seizure by CA. (Dr.) Arpit Haldia, Jodhpur; Department Audit – by CA. Aanchal Kapoor, Amritsar; Assessment by CA. Hanish S, Bengaluru; Recovery of Demand by CA. Annapurna Srikanth, Bengaluru; Appeal and Revision by CA. Yash Dhadda, Jaipur; Summons and Bail by Advocate (CA.) Gaurav Gupta, Delhi; E Way Bill and Seizure related Issues by : CA. Vishal G Poddar, Nashik; Advance Rulings by CA. Vinamar Gupta, Amritsar and Adjudication of Demand by CA. Shankara Narayanan V, Chennai. Special Session on Topic : Recommendations of the 50th GST Council meeting by CA. Arup Dasgupta, Kolkata.
  7. **Panel Discussion on The Takeaways from 21st World Congress of Accountants.** Panelists : CA. Indu Chatrath, Kolkata; CA. Arun Kr Agarwal, Kolkata, CA. Rishi Khator, Kolkata, CA. Anup Kr Sanghai, Kolkata, CA. Jitendra Lohia, Kolkata. Moderator : CA. Kamal Nayan Jain, Kolkata.
  8. **Joint programme with Calcutta Chamber of Commerce.** View Point Circa 2023 - A Moderated Panel Discussion on The Possible Scenario of Opportunities & Growth for Business & Professionals. Panelists : Mr. Kishan Kumar Kejriwal, Chairman, MCKV Group of Institutions; Mr. Kamal Nayan Jain, Partner, K N Jain & Co.; Mr. Rajesh Agarwal Jindal, Head, Equity Research, Aum Capital Market Pvt. Ltd.; Ms. Sujata Chatterjee, Owner, Twirl.Store; Mr. Ritwik Mukherjee, Renowned Business Journalist & Analyst; Mr. Manoj Gupta, Managing Director, Pharma Impex Laboratories Pvt.Ltd.; Moderator : Mr. Srish Kumar Agrawal, Founder & Owner, A1 Future Technologies Pvt. Ltd. Curated by Nova Realtime Solutions LLP.
  9. **Group Discussion on “Bhagvadgita – The Stress Buster” Series – 4 Sessions** were initiated by CA. Arun Kr Agarwal, Past President of ACAIE.
  10. **Women's centric programmes** – Celebration of Women's Day. Panel Discussion on Women Entrepreneurs – Leading the New Wave of Economic Growth. Panelists : Ms. Shaily Shukla, Architect; Ms. Puja Agarwal, Nutritionist; Ms. Shivani Agrawal, Motivational Speaker; Ms. Ramya Hariharan, Advocate; Ms. Vayjayanti Pugalia, Social Entrepreneur, Dr. Rashmi Roongta, DM Clinical Immunology and Rheumatology. Moderator : Ms. Anupriya Chowdhary, Career Counselor and Coach.
  11. **Inter CA Study Circle Cricket Tournament** organized by the Association– A Flagship Sporting Event of ACAIE. 8 Teams had participated. Two groups consisting of 4 teams in each group was formed and 12 league matches were played and top three teams from each group qualified for three Finals - Gold Cup, Silver Cup and Bronze Cup. ACAIE won Silver Cup. The tournament was inaugurated by CA. (Dr.) Debashis Mitra, Immediate Past President of ICAI. It was a hugely successful tournament and added another glory to the list of successful events of ACAIE.
1. **Executive Committee :**  
The present Executive Committee took charge at the 62nd Annual General Meeting of the Association held on 22nd September, 2022. During the period from 23rd September, 2022 to 30th August, 2023, 5 meetings of the Executive Committee were held as detailed below :
- | Sl. No. | DATE       | PLACE                       |
|---------|------------|-----------------------------|
| 1.      | 15.10.2022 | Emami Conference Hall       |
| 2.      | 13.01.2023 | S S Agarwala Committee Room |
| 3.      | 18.04.2023 | S S Agarwala Committee Room |
| 4.      | 30.06.2023 | S S Agarwala Committee Room |
| 5.      | 30.08.2023 | S S Agarwala Committee Room |
2. **Membership :**  
We were able to add 153 life members and the total membership strength of the Association reached to 1503 members this year.
- |                | Number of Members   |                     |
|----------------|---------------------|---------------------|
|                | As on<br>30.08.2023 | As on<br>30.08.2022 |
| Honorary       | 002                 | 002                 |
| Patron         | 219                 | 219                 |
| Life           | 1177                | 1028                |
| General        | 105                 | 152                 |
| <b>Total :</b> | <b>1503</b>         | <b>1401</b>         |

### 3. Finance :

The Income and Expenditure Account for the year ended 31st March 2023, shows a surplus of Rs. 3,28,248/- (PY deficit Rs. 1,78,193/-), after providing for depreciation of Rs. 15,25,448/- (PY Rs. 15,25,448/-).

### 4. Programmes :

During the period from 23rd September, 2022 till 30th August, 2023, various programmes were organized by the Association which included Conferences, Conclaves, Lecture Meetings, Seminars, Workshops, Interactive Sessions, Panel Discussions, Group Discussions, International Women's Day, Joint Programmes, Bijoya & Diwali Meet, Residential Seminar. International Excursion Tour, Picnic cum Excursion Trip, Indoor and Outdoor Cricket Tournaments etc. Topics discussed at various programmes covered Company Law, Taxation, Accounts, Finance, Audit, Commercial Laws, GST, Insolvency and Bankruptcy Code, etc. The Association had also provided platform to many young talents for making their deliberations on various issues of economic interest, thus grooming future intellectuals and professionals in the society. Brief details of the various programmes are given herein below in chronological order:

- 4.1 **19.10.2022 (ACAE, S S Agarwala Committee Room) :** Group Discussion on CSR under Companies Act 2013 including Recent Amendments. Initiator : CS. Alpana Agrawal, Kolkata. Observer : CS. Hansraj Jaria, Kolkata. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.
- 4.2 **29.10.2022 (The Spring Club, Kolkata) :** Bijoya & Diwali Meet. Games, Lucky Draw & Gifts, Dinner, Dance Floor, Fun Fiesta, Live Music etc. CA. Niraj Kr Harodia, Chairperson – Fellowship Sub-Committee.
- 4.3 **01.11.2022 (The Spring Club, Kolkata) :** The No Holds Barred Open House Interactive Session on Brand Building & Marketing – A Wasteful Expenditure or a Wise Investment. Speaker Panelists : Mr. Srish Agrawal, Founder & CEO, A1 Future Technologies, Mr. Abhishek Banerjee, Founder & CEO, TIGONIS, Mr. Gagan Sachdev, Director & CEO, Bodyline Sports, Mr. Anish Agarwal, Co-Founder & CEO, TABLT, Ms. Chaity Ghosh, Founder Director, Phreedom4Ever, Moderator : Mr. Ritwik Mukerjee, Renowned Business Journalist. Curated by : Mr. Sunil Goenka, Co-Founder, Nova Realtime Solutions LLP.

- 4.4 **02.11.2022 (ACAE, S S Agarwala Committee Room) :** Group Discussion on GSTR-9 and GSTR-9C. Initiator : CA. Siddhant Jajodia, Kolkata. Observer : CA. Vikash Kr Banka, Kolkata. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.
- 4.5 **09.11.2022 (The Spring Club, Kolkata) :** Open House Discussion on Indo-Bangladesh Economic Outlook. Joint programme with Calcutta Chamber of Commerce. Speaker : Dr. Atiur Rahman, G-20 Sherpa (Economic Advisor) to Bangladesh Prime Minister & Former Governor of Central Bank of Bangladesh in conversation with Mr. Ritwik Mukherjee, renowned Business Journalist. Curated by : Mr. Sunil Goenka, Co-Founder, Nova Realtime Solutions LLP.
- 4.6 **09.11.2022 (ACAE, S S Agarwala Committee Room) :** Group Discussion on Fast Track Mergers – A Practical Approach. Initiator : CS. Urvi Sanghvi, Kolkata. Observer : CS. Sneha Khaitan. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.
- 4.7 **12.11.2022 (ACAE, S S Agarwala Committee Room) :** Meet and Greet Programme for ACAE Women Members. CA. Rashmi Chhawchharia, Chairperson – Ladies Wing Sub-Committee.
- 4.8 **16.11.2022 (ACAE, S S Agarwala Committee Room) :** Group Discussion on Impact of recent Supreme Court Judgement on Charitable Trusts. Initiator : CA. Anup Kr Sanghai. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.
- 4.9 **19.11.2022 (Kala Mandir, Kolkata) :** Power of Thoughts & Emotions – Reversing Diseases with your Mind. In conversation with Mr. Karan Kakkad. Presented by Reverse Factor. Community Partner : Association of Corporate Advisers & Executives.
- 4.10 **26.11.2022 (ACAE, S S Agarwala Committee Room) :** Panel Discussion on The Takeaways from 21st World Congress of Accountants. Panelists : CA. Indu Chatrath, Kolkata; CA. Arun Kr Agarwal, Kolkata, CA. Rishi Khator, Kolkata, CA. Anup Kr Sanghai, Kolkata, CA. Jitendra Lohia, Kolkata. Moderator : CA. Kamal Nayan Jain, Kolkata. CA. Anup Kr Sanghai, Chairperson – 21st World Congress of Accountants Sub-Committee.
- 4.11 **07.12.2022 (ACAE, S S Agarwala Committee Room) :** Group Discussion on Facing the Faceless Assessments and Appeal. Initiator : CA. Ayush Goel, Kolkata. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.



- 4.12 **14.12.2022 (ACAEE, Emami Conference Hall) :** Session on Foreign Trade Policy on Export including RodTEP and Production Linked Incentive Scheme (PLI Scheme). Speaker : CS. Anindita Chatterjee, Mumbai. CA. Tarun Kr Gupta, Chairperson – GST Group-Theme Conclave & Related Programmes Sub-Committee.
- 4.13 **17.12.2022 & 18.12.2022 (Hotel Sonar Bangla, Taki) :** Residential Seminar – One night/Two Days. Topic : Discussion on Professional Development and Growth. Speakers : CA. Arun Kr Agarwal and CA. Sushil Kr Pransukhka. CA. Vasudeo Agarwal, Chairperson – Residential Seminar Sub-Committee.
- 4.14 **21.12.2022 (ACAEE, Emami Conference Hall) :** Discussion on Women's Hygiene & Sustainable Lifestyle. Speaker : Ms. Anupriya Chowdhary, Career Counselor and Coach, Kolkata. CA. Rashmi Chhawchharia, Chairperson – Ladies Wing Sub-Committee.
- 4.15 **23.12.2022 & 24.12.2022 (Biswa Bangla Convention Centre, Kolkata) :** ACAEE had put up a Stall (No.2) at the 47th Regional Conference of EIRC of ICAI for Membership Drive. ACAEE had published a brochure giving tangible benefits and intangible benefits of becoming a member of the Association. During the year apprx. 155 plus members were added.
- 4.16 **28.12.2022 (The Spring Club, Kolkata) :** View Point Circa 2023 - A Moderated Panel Discussion on The Possible Scenario of Opportunities & Growth for Business & Professionals. A joint programme with Calcutta Chamber of Commerce. Panelists : Mr. Kishan Kumar Kejriwal, Chairman, MCKV Group of Institutions; Mr. Kamal Nayan Jain, Partner, K N Jain & Co.; Mr. Rajesh Agarwal Jindal, Head, Equity Research, Aum Capital Market Pvt. Ltd.; Ms. Sujata Chatterjee, Owner, Twirl.Store; Mr. Ritwik Mukherjee, Renowned Business Journalist & Analyst; Mr. Manoj Gupta, Managing Director, Pharma Impex Laboratories Pvt.Ltd.; Moderator : Mr. Srish Kumar Agrawal, Founder & Owner, A1 Future Technologies Pvt. Ltd. Curated by Nova Realtime Solutions LLP.
- 4.17 **29.12.2022 (ACAEE, S S Agarwala Committee Room) :** Group Discussion on Recent Amendments in Liquidation Process. Initiator : CA IP Rachna Jhunjhunwala, Kolkata. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.
- 4.18 **12.01.2023 (ACAEE, S S Agarwala Committee Room) :** Group Discussion on “Bhagvadgita – The Stress Buster” Series – Session 1. Initiator : CA. Arun Kr Agarwal, Kolkata. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.
- 4.19 **20.01.2023 (The Spring Club, Kolkata) :** An Interactive Open House Session – Future of Manufacturing – Augmenting New Capabilities – Discussion on Augmented capabilities that are enabling the next wave of transformations. Panelists: Mr. Yatish Kumar, Chairman & Managing Director, Braithwaite & Co. Ltd., Mr. Harish Agarwal, Managing Partner, Ey, East and Bangladesh Offices, Mr. Abhishek Rungta, Founder & CEO, INT., Mr. Bhaven Kamdar, Senior Partner, Kamdar Engineering Co. Moderator : Mr. Somenath Chatterjee, Co-Founder PKS Capital Advisory. Curated by Mr. Sunil Goenka.
- 4.20 **22.01.2023 (Organic Farm House, Birohi) :** Picnic cum Excursion Trip. Activities : Extensive Farm Tour, Cow Feeding and Milking, Ghee Bilona, Sapling Plantation, Honey Extraction, Vermicomposting and more. CA. Niraj Kr Harodia, Chairperson – Fellowship Sub-Committee.
- 4.21 **30.01.2023 (ACAEE, S S Agarwala Committee Room) :** Group Discussion on IEPF – Claims & Recovery : Physical Shares – Recovery, Dematerialisation, Transmission & Transfer. Initiator : CA. Neha Singhania Kedia, Kolkata. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.
- 4.22 **01.02.2023 (ACAEE, Emami Conference Hall) :** Live Telecast of Union Budget 2023 with Panel Discussion. Panelists : CA. S S Gupta – Direct Tax. CA. Vikash Kr Banka – Indirect Tax. CA. Anand Kr Tiwari, Chairperson – Direct Tax Group and CA. Tarun Kr Gupta, Chairperson – Indirect Tax Group – Theme Conclave & Related Programmes Sub-Committee.
- 4.23 **03.02.2023 (ACAEE, S S Agarwala Committee Room) :** Group Discussion on “Bhagvadgita – The Stress Buster” Series – Session 2. Initiator : CA. Arun Kr Agarwal, Kolkata. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.
- 4.24 **04.02.2023 and 05.02.2023 (Bangur Avenue, Kolkata) :** Outdoor Cricket Tournament – CA Big Bash Season 2 – Day & Night tournament with Headley Ball organized by BBD Bag Professional Association. 6 Teams participated – ACAEE, BBD Bag, CKCA, DTPA, VIPCA and Views Exchange. ACAEE Cricket Team led by CA. Priyank Singh won the Final – Silver of the Championship. CA. Priyank

- Singhi, Chairperson – Sports Sub-Committee.
- 4.25 **07.02.2023 (ACAE, Emami Conference Hall) :** ACAE jointly with The Institute of Internal Auditors India, Calcutta Chapter organized Programme on Benefits of Certified Internal Audit and IIA India Membership. Topic : Benefits of CIA Exam. Speaker : Ms. Shikha Goenka, Member, IIA India Calcutta Chapter. Topic : IIA India Membership. Speaker : Mr. Abin Mukhopadhyay, Joint Secretary, IIA India Calcutta Chapter. Moderator : Mr. Suman Chaudhury, President-IIA India Calcutta Chapter.
- 4.26 **15.02.2023 (ACAE, S S Agarwala Committee Room) :** Group Discussion on Inquiry and Inspection under Companies Act, 2013. Initiator : CA. Gopal Kr Khetan, Kolkata. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.
- 4.27 **16.02.2023 to 18.02.2023 (Virtual) :** Workshop on Professional Opportunities in Customs and Allied Laws (Advisory & Litigation). Day 1 – Topic : Basics of Customs Laws (including latest litigation/dispute trends), Basic principles of customs laws, Disputes relating to classification, valuation and FTP. Day 2 – Topic : Agencies involved in Audit/Investigation, Customs Audit, Customs investigations including agencies involved, Key aspects and take aways. Day 3 : Dispute Resolution Mechanism, Various fora, Various options available, Key aspects and take aways. Speakers : Advocate Rajat Chhabra, Founding Partner, Taxcraft Advisors LLP, Mumbai and Advocate Ketan Tadsare, Associate Partner, Taxcraft Advisors LLP, Pune. CA. Tarun Kr Gupta, Chairperson – GST Group – Theme Conclave & Related Programmes Sub-Committee.
- 4.28 **01.03.2023 (ACAE, S S Agarwala Committee Room) :** Group Discussion on How to handle GST Scrutiny (ASMT -10) and ITC mismatch notices. Initiator : CA. Ishan Tulsian, Kolkata. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.
- 4.29 **03.03.2023 (Taj Bengal, Kolkata) :** ACAE presented the 8th Edition of ET Bengal Corporate Awards – 2023. The Guest of Honour was Dr. Shashi Panja, Minister-in-Charge, Departments of Women & Child Development and Social Welfare, Industries, Commerce and Enterprises and Public Enterprises and Industrial Reconstruction, Govt. of West Bengal, Mr. Alapan Bandyopadhyay, Chief Advisor to the Chief Minister of West Bengal. Shri Hari Mohan Bangur, MD, Shree Cement received the “Lifetime Achievement” award conferred on Shri Benu Gopal Bangur, Chairman Emeritus of Shree Cement.
- CA. Jinesh S Vanzara, Chairperson, ET Bengal Corporate Awards Sub-Committee.
- 4.30 **04.03.2023 (The Spring Club, Kolkata) :** ACAE in association with Bodyline Sports presented an Open House Interactive Session – The Growing Opportunities in the Business of Sports. Panelists: Mr. Anirban Dutta, Hony. General Secretary, the Indian Football Association (IFA); Mr. Gautam Bhattacharyya, Senior Editor, Writer & Columnist; Dr. Shanti Ranjan Dasgupta, Executive Committee Member, East Bengal Club; Mr. Gagan Sachdev, Founder Director, Bodyline Sports, The FitExpo India; Mr. Ankit Aditya, Vice Chairman, Aditya Group and Mr. Ankan Banerjee, Assistant Professor and Academic Coordinator, Department of Sports Management, IISWBM. Session Moderator : Ms. Himika Chaudhuri, Renowned Communication Expert. Curated by Mr. Sunil Goenka.
- 4.31 **11.03.2023 (The Spring Club, Kolkata) :** Celebration of Women’s Day. Panel Discussion on Women Entrepreneurs – Leading the New Wave of Economic Growth. Panelists : Ms. Shaily Shukla, Architect; Ms. Puja Agarwal, Nutritionist; Ms. Shivani Agrawal, Motivational Speaker; Ms. Ramya Hariharan, Advocate; Ms. Vayjayanti Pugalia, Social Entrepreneur, Dr. Rashmi Roongta, DM Clinical Immunology and Rheumatology. Moderator : Ms. Anupriya Chowdhary, Career Counselor and Coach. CA. Rashmi Chhawchharia, Chairperson – Ladies Wing Sub-Committee.
- 4.32 **24.03.2023 (The Park, Kolkata) :** ACAE in association with Calcutta Chamber of Commerce organized a Special Session on Importance of Cyber Security in the Growing Digital Interface. Guests of Honour : Mr. Hari Kishore Kusumakar, IPS, Special Commissioner of Police, Kolkata; Mr. Krishnamurthy Chittoor, Information Security Officer (Asst. General Manager). State Bank of India, Mumbai; Mr. Sumantra Bose, Principal Associate, Khaitan & Company; Mr. Sandeep Gupta, Director, Indian School of Anti Hacking (ISOAH).
- 4.33 **25.03.2023 (Emami Conference Hall) :** Lecture Meeting on Introduction to the Limitation Act, 1963 and the Concept of Limitation. Speaker : Advocate Rachit Lakhmani, Calcutta High Court & NCLT. CS. Rahul Parasrampur, Chairperson, Miscellaneous / Allied Laws Sub-Committee.
- 4.34 **29.03.2023 (S S Agarwala Committee Room) :** Group Discussion on “Bhagvadgita – The Stress Buster” Series – Session 3. Initiator : CA. Arun Kr

Agarwal, Kolkata. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.

- 4.35 **08.04.2023 (S S Agarwala Committee Room):** Group Discussion on “Bhagvadgita – The Stress Buster” Series – Session 4. Initiator : CA. Arun Kr Agarwal, Kolkata. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.

- 4.36 **13.04.2023 (S S Agarwala Committee Room):** Group Discussion jointly with Views Exchange on Recent Changes in Insolvency and Bankruptcy Code. Initiator : Mr. R R Modi, FCA, LLB(H), Kolkata. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.

- 4.37 **22.04.2023 (The Lalit Great Eastern Kolkata) :** Capital Market Conclave – 2023. Theme : Defining Contours for Growth Capital – Startups to Capital Markets. In association with The Economic Times, Knowledge Partner : TIE Kolkata, Supported by Rotary Central Calcutta Club and ANMI.

Inaugural Session : Emergency of Social Stock Exchange in India.

Guest of Honour : Ms. Rachana Bhusari, Vice President – Investor Awareness /Services and Social Stock Exchange, National Stock Exchange of India Limited (NSE).

Knowledge Session I on Startups

Topic : Journey of a Successful Entrepreneur

Speaker : Mr. Avinash Sethi, Indore

Topic : How to invest in Startups

Speaker : Mr. Neeraj Tyagi, Bengaluru

Topic : Dissecting an Investing Opportunity

Speaker : Mr. Manoj Kr Agarwal, Bengaluru

Moderator : Mr. Alok Patnia, Kolkata

Knowledge Session II on Capital Markets

Fireside Chats with :

Mr. Ajay Bagga, Mumbai

Moderator : CA. Rakesh Somani, Kolkata

Mr. Sandeep Kr Jain, Jaipur

Moderator : CA. Vikash Jain, Kolkata

Mr. Prakash Diwan, Mumbai

Moderator : CA. Samir Agarwal, Kolkata

CA. Vasudeo Agarwal, Chairman – Capital Market Conclave Committee.

- 4.38 **22.04.2023 & 23.04.2023 (The Space Circle, Kolkata) :** CACL 2023 – A Flagship Sporting event of ACAE – Indoor Cricket Tournament. 8 Teams had participated : ACAE. BBD Bag, Bidhan Nagar, CKCA, DTPA, VIPCA, Views Exchange and Vitta Salahkar. Two groups consisting of 4 teams in each group was formed and 12 league matches were played and top three teams from each group qualified for three Finals- Gold cup, Silver Cup and Bronze Cup. The winner and runner up for each cup were as under :

	WINNERS	RUNNERS UP
Gold Cup	BBD Bag	DTPA
Silver Cup	ACAE	VIP
Bronze Cup	CKCA	VITTA SALAHKAR

The tournament was inaugurated by Immediate Past President of ICAI, CA. (Dr.) Debashis Mitra. It was a hugely successful tournament and added another glory to the list of successful events of ACAE. CA. Priyank Singhi, Chairperson – Sports Sub-Committee.

- 4.39 **06.05.2023 (ACAIE, Brij Mohan Gayatri Devi Bagaria Hall) :** Lecture Meeting on Commercial Courts Act – Origin, Benefits and Challenges. Speaker : Ms. Rashmi Bothra, Advocate, High Court, Commercial Courts, NCLT and NGT. CS. Rahul Parasrampur, Chairperson, Miscellaneous/Allied Laws Sub-Committee.

- 4.40 **13.05.2023 (The Spring Club, Kolkata) :** Panel Discussion on Key Emerging Trends Accelerating the Robust Growth of the Lifestyle and Fashion Business. Panelists : Mr. Abhishek Dutta, Renowned Fashion Designer; Mr. Amit Bagri, Director. Elhard Marketing; Ms. Saroj Jalan, Renowned Fashion Designer; Ms. Khyati Nathwani Choraria, Deals into designer lingerie and swimwear; Mr. Aman Chowdhury, Creative Director Art Collection; Mr. Pankaj Killa, CEO HeadTurner Professional salon; Ms. Smriti Bordia Jhunjhunwala, Studio Immri: Designers and makers of luxury bags and accessories. Moderator: Mr. Gagan Sachdev, Bodyline : Premium Lifestyle Fitness Products. Curated by Mr. Sunil Goenka.

- 4.41 **25.05.2023 to 01.06.2023 :** 6 Nights/Seven days International Excursion Tour Gabala and Baku (Azerbaijan). Adv. Arvind Agrawal, Chairperson, International Residential Seminar Sub-Committee.

4.42 **15.06.2023 (Saturday Club)** : Interactive Discussion on Raising Personal Awareness through Numeric Science In discussion with Numerologist Author Certified Life Coach Sweta Sureka organized by WICCI West Bengal Lifeskills Council in association with ACAE & Rotary Club of Calcutta Avyanna.

4.43 **21.06.2023 (ACAIE, S S Agarwala Committee Room)** : Group Discussion on Social Audit and Social Stock Exchange. Initiator: CS. Khusbu Agrawal. CA. Ayush Jain, Chairperson – Group Discussions Sub-Committee.

4.44 **25.06.2023 (The Park, Kolkata)** : 13th Prof. Sukumar Bhattacharya Memorial Lecture on India – The Party has just begun!! delivered by Ambassador Dr. Deepak Vohra, Special Advisor in Africa and Ladakh, Made in India for the World. Convenor CA. Jinesh S Vanzara and Chairperson CA. Sumit Binani – Memorial Lecture Sub-Committee.

**Launch of ACAIE Mobile APP** – ACAIE Mobile APP was launched on 25th June'23 for the benefit of its members viz. communicate with members more effectively, send notifications about upcoming events, share news and updates, provide access to members' directory. The Mobile APP will make it more convenient for members to access the association's services and resources. Some of the features of the Mobile APP are also available for the non-members-it will expand ACAIE's reach beyond its traditional membership base. Overall, the Mobile APP is a valuable tool for the Association - help to improve communication, engagement, convenience reach, branding and data collection.

4.45 **10.07.2023 to 21.07.2023 (Virtual)** : 10 Days 20 Hours Certificate Course on GST (Advanced Level) in association with All India Federation of Tax Practitioners (EZ); Indirect Tax Professionals Forum, Kolkata and Society for Tax Analysis and Research. Online Partner: TaxGuru. Topic : Offences and Penalties – Speaker : Advocate (CA.) Abhay Desai, Vadodara; Topic : Search & Seizure – Speaker : CA. (Dr.) Arpit Haldia, Jodhpur; Topic : Department Audit – Speaker : CA. Aanchal Kapoor, Amritsar; Topic : Assessment – Speaker : CA. Hanish S, Bengaluru; Topic : Recovery of Demand – Speaker: CA. Annapurna Srikanth, Bengaluru; Topic : Appeal and Revision – Speaker : CA. Yash Dhadda, Jaipur; Topic : Summons, Arrest and Bail – Speaker : Advocate (CA.) Gaurav Gupta, Delhi; Topic : E Way Bill and Seizure related Issues – Speaker : CA. Vishal G Poddar, Nashik; Topic : Advance Rulings

– Speaker : CA. Vinamar Gupta, Amritsar and Topic: Adjudication of Demand – Speaker : CA. Shankara Narayanan V, Chennai. Special Session on Topic : Recommendations of the 50th GST Council meeting – Speaker : CA. Arup Dasgupta, Kolkata. CA. Tarun Kr Gupta, Chairperson – GST Group – Theme Conclave & Related Programmes Sub-Committee.

4.46 **12.07.2023 (Hyatt Regency, Kolkata)** : TIECON Kolkata 2023 – Next Big Leap. Ecosystem Partner: ACAIE. Speakers: Mr. Harish Mehta, Author. The Maverick Effect and Founder Onward Technologies; Mr. Prashant Pitti, Co-Founder EaseMyTrip; Mr. Srikanth Velamakanni, Co-Founder, Group Chief Executive & Vice Chairman, Fractal AI; Mr. Apurva Chamarla, Head of Startups & Venture Capital, Google India Pvt. Ltd; Mr. Arjun Vaidya, Co-Founder V3 Ventures; Mr. Sandipan Chattopadhyay, Founder XELPMOC; Mr. Vinay Singhal, Co-Founder & CEO, STAGE-OTT for Bharat; Mr. Puneet K Goyal, Co-Founder, BluSmart; Mr. Divyanshu Sharma, Co-Founder and Chief Business & Product Officer, Officebanao; Mr. Naman Shah, Founder & CEO, NowPurchase; Ms. Anne Prabhu, Partner, Hunt Partners; Ms. Sakshi Kapahi, Director, Omam Consultants; Ms. Aditi Murarka, Co-Founder, Nestatia.

4.47 **16.07.2023 (Heritage Walk at Fort William)** : An exclusive visit was organized for the Members of ACAIE and their beloved family members inside the legendary Fort William at the esteemed headquarters of the Indian Army's Eastern Command. The magnificent fort complex, adorned with awe-inspiring heritage buildings, holds great historical significance and served as the backdrop for this extraordinary adventure. Within its hallowed grounds, they discovered a treasure trove of wonders including the illustrious Vijay Smarak, the Command Museum, the Command Library, Kitchener House, St. Peter's Church and the remarkable Dalhousie Barracks. Every step through the fort's storied halls and corridors was an enriching experience. Through their narration, the participants were captivated by the extraordinary tales of bravery and heroism that echoed through time. It was an unforgettable day, brimming with knowledge and admiration for the epic history that Fort William stands for till today. ACAIE is grateful to The Eastern Command, Indian Army for protecting and conserving this unique heritage building.

4.48 **26.08.2023 (Taj Bengal, Kolkata): Annual Conference 2023 – Theme : संकल्प सृजन और सिद्धि.** Powered by The Economic Times.



**Inaugural Session :**

Chief Guest : Dr. Shashi Panja, Hon'ble Minister Incharge, Departments of Women & Child Development & Social Welfare, Industries, Commerce and Enterprises and Public Enterprises and Industrial Reconstruction, Government of West Bengal.

Guest of Honour : CA. Ranjeet Kumar Agarwal, Vice President, Institute of Chartered Accountants of India, Delhi.

Topic : Future of Work: Emerging Technologies

Speaker : CA. Sachin Chitlange, Vice President-Finance, Transformation & Business Analytics, Capgemini India, Mumbai

Topic : Jurisprudence : Litigation under Taxation

Speaker : CA. Ajay Bahl, Co-Founder & Managing Partner, AZB & Partners, Delhi

Topic : Are we Monkeys with many Masters?

Speaker : CA. Arvinder Pal Singh, Vice President, Lions Clubs International

Topic : Billion dollar idea for start-ups and level next scaleups

Speaker : CA. K Ullas Kamath, Founder, UK&Co, Bengaluru

Topic : Double your Profits

Speaker : Mr. Rahul Jain, Business Coach, Founder Director of Business Coaching India LLP, Delhi.

Panel Discussion on INDIA AT 2030.

Moderator : CA. (Dr.) Debashis Mitra, Immediate Past President, ICAI, New Delhi

Panelists : CA. Dilip B Desai, Chairman of DHC International & Desai Haribhakti Consulting, Mumbai

CA. Sanjay Banka, Chief Financial Officer, Senco Gold Limited, Kolkata

Mr. Manish Panchal, Strategic Thinker, Business Leader, Investor, on Advisory Board of several companies, Mumbai

Ms. Reetika Khera, Professor (Economics), Narendra and Chandra Singhi Chair, IIT Delhi.

**SUMMARY :****CONCLAVES/CONFERENCES ETC.**

- Capital Market Conclave 2023 - Defining Contours for Growth Capital – Startups to Capital Markets

- Annual Conference 2023 – संकल्प सृजन और सिद्धि

- ET Bengal Corporate Awards 2023

- 13th Prof. Sukumar Bhattacharya Memorial Lecture

**WORKSHOPS/CERTIFICATE COURSES ETC.**

- 3-Day Workshop (Virtual) on Professional Opportunities in Customs and Allied Laws (Advisory & Litigation)
- 10 Days 20 Hours Certificate Course on GST (Advanced Level)

**GROUP DISCUSSIONS****JOINT PROGRAMMES**

- Open House Discussion on Indo-Bangladesh Economic Outlook.
- View Point Circa 2023 - A Moderated Panel Discussion on The Possible Scenario of Opportunities & Growth for Business & Professionals.
- Special Session on Importance of Cyber Security in the Growing Digital Interface.

**WOMEN CENTRIC PROGRAMMES**

- Celebration of Women's Day - Panel Discussion on Women Entrepreneurs – Leading the New Wave of Economic Growth.
- Discussion on Women's Hygiene & Sustainable Lifestyle.

**ACAIE MEMBERSHIP DRIVE****LAUNCH OF ACAIE MOBILE APP****Ensuing 63rd Annual General Meeting :**

The 63rd Annual General Meeting of the Association is being convened on Saturday, the 16th September, 2023 at 6:30 p.m. at Topaz, Hotel Hindustan International, A 235/1, AJC Bose Road, Kolkata – 700 020

**5. House Journal**

- Four Editions of House Journals were published

- 1) December 2022
- 2) February 2023
- 3) April 2023 – Special Issue on Capital Market Conclave 2023
- 4) August 2023 - Annual Conference 2023 Souvenir.

The House Journals contained various issues and articles relating to budget, income-tax, companies act, goods and services tax, real estate, capital market, accounting & auditing, forensic audit, information technology, digital transformation, insolvency and bankruptcy code etc. The quality of the journals has been widely appreciated by one and all. The House Journals are uploaded on the website of the Association.

6. The following Sub-Committees were constituted during the year:

Segment	GROUP	SUB-COMMITTEES	CHAIRPERSON	CO-CHAIRPERSON	MENTOR
1	Sub_Acct & Audit	<b>Coordinator</b>	<b>CA. Vivek Newatia</b>		
1	Sub_Acct & Audit	Theme Conclave & Related Programs	CA. Vivek Newatia	CA. Swati Singhania CA. Shiv Khemka	CA. Vivek Agarwal
1	Sub_Acct & Audit	R&D Publication	CA. Vivek Newatia	CA. Shiv Ratan Barasia	CA. Rakesh Jain
1	Sub_Allied Laws	Miscellaneous / Allied Laws R&D Publication	CS. Rahul Parasrampur	CA. Ratan Kumar Banka CA. Arun Kumar Gupta	CA. Kamal Nayan Jain
2	Sub_Corp.Law	<b>Coordinator</b>	<b>CA. Mohit Bhuteria</b>		
2	Sub_Corp.Law	Theme Conclave & Related Programs	CA. Mohit Bhuteria	CS. Arun Kumar Khandelia	CA. H K Agrawal
2	Sub_Corp.Law	R&D Publication	CA. Mohit Bhuteria	CA. Rahul Losalka	CA. Rishi Khator
2	Sub_Corp.Law	Deptt.Coordination & Representation	CA. Mohit Bhuteria	CS. Ranjeet Kumar Kanodia	CS. S M Gupta
3	Sub_Direct Tax	<b>Coordinator</b>	<b>Adv. Ramesh Kumar Patodia</b>		
3	Sub_Direct Tax	Theme Conclave & Related Programs	CA. Anand Kumar Tiwari	CA. Shital Khemka	CA. Madhav Prasad Sureka
3	Sub_Direct Tax	R&D Publication	Adv. Ramesh Kumar Patodia	CA. Jitesh Kumar Gutgutia CA. K M Tibrewala	CA. Anup Kumar Sanghai
3	Sub_Direct Tax	Deptt.Coordination & Representation	Adv. Ramesh Kumar Patodia	CA. Mukesh Kumar Jhavar	Adv. Arvind Agrawal
4	Sub_GST	<b>Coordinator</b>	<b>CA. Vikash Kumar Banka</b>		
4	Sub_GST	Theme Conclave & Related Programs	CA. Tarun Kumar Gupta	CA. Surabhi Bohra	CA. Arun Kumar Agarwal
4	Sub_GST	R&D Publication	CA. Shivani Agarwalla	CA. Anup Kumar Luharuka	CA. Arun Kumar Agarwal
4	Sub_GST	Deptt.Coordination & Representation	CA. Shubham Khaitan	CA. Rajeev Kumar Agarwal	CA. Arun Kumar Agarwal
5	Sub_IBC	<b>Coordinator</b>	<b>CA. Sumit Binani</b>		
5	Sub_IBC	Theme Conclave & Related Programs	CA. Sumit Binani	CS. Rahul Parasrampur	CA. Ram Ratan Modi
5	Sub_IBC	R&D Publication	CA. Sumit Binani	CA. Swati Singhania	CA. Jitendra Lohia
6	Semi_Industry	<b>Coordinator</b>	<b>CA. Vikash Kumar Banka</b>		
6	Semi_Industry	Program with Industry	CA. Priyank Singhi	CA. Prakash Patwari	CA. Vivek Agarwal
6	Semi_Industry	Theme Conclave [Real Estate]	CA. Vikash Kumar Banka	CA. Shivani Agarwalla	CA. Rishi Khator
6	Semi_Industry	Theme Conclave [Capital Market]	CA. Ranjeet Kumar Agarwal	CA. Vikash Kumar Banka	CA. Vasudeo Agarwal
6	Semi_Industry	Theme Conclave [IT]	CA. Vikash Kumar Banka	CA. Sanjib Sanghi	CA. Jitendra Lohia
6	Semi_Industry	Theme Conclave [Start up]	CA. Swati Singhania	CA. Priyank Singhi	CA. Rishi Khator
7	Conference	<b>Coordinator</b>	<b>CA. Sumit Binani</b>		
7	Conference	Annual Conference	CA.. Jitendra Lohia	CA. Ram Ratan Modi	
7	Conference	Memorial Lecture	CA. Sumit Binani	CA. Tarun Kumar Gupta	

Segment	GROUP	SUB-COMMITTEES	CHAIRPERSON	CO-CHAIRPERSON	MENTOR
7	Conference	ET Bengal Corporate Awards	CA. Jinesh S Vanzara	(1) CA. Anand Chopra (2) CA. Kamal Nayan Jain (3) Advocate Arvind Agrawal	
8	Programs	<b>Coordinator</b>	<b>CA. Shubham Khaitan</b>		
8	Group Discussion	Group Discussions	CA. Ayush Jain	CS. Rahul Parasrampur	CA. Anup Kumar Sanghai
8	Study Circle	ACAIE Chartered Accountants CPE Study Circle of EIRC of ICAI	CA. Anup Kumar Banka (Convenor)	CA. Vikash Kumar Banka (Dy Convenor)	
8	Study Circle	ACAIE Company Secretaries Study Circle	CS. Rahul Parasrampur	CA. Anup Kumar Luharuka	
8	Publication	House Journal	CA. Shubham Khaitan	CA. Ayush Jain CA. Devarshi Bhuwalka CS. Rahul Parasrampur CA. Sakshi Jhaharia CA. Shivani Agarwalla CA. Siddhant Jajodia CA. Tarun Kumar Banka CA. Vikash Kumar Banka	CA. H K Agrawal
9	Youth	<b>Coordinator</b>	<b>CA. Shivani Shah</b>		
9	Z_Student	Students Development	CA. Pushp Deep Rungta	CA. Vikash Kumar Banka	CA. Vivek Agarwal
9	Z_Women	Ladies Wing	CA. Rashmi Chhawchharia	CA. Swati Singhanian, CA. Neha Chhawchharia	CS. Mamta Binani
9	Z_Youth	ACAIE Gen - Next	CA. Gopal Kumar Khetan	CA. Ankit Loharuka	CA. Vivek Agarwal
10	Membership	<b>Coordinator</b>	<b>CA. Priyank Singhi</b>		
10	Membership	Members- Co-ordination & Service	CA. Priyank Singhi	CA. Gourav More/ CA. Mayur Agrawal	CA. Kamal Nayan Jain
10	Membership	Membership Growth / Database Management	CA. Anup Kumar Luharuka	CA. Prakash Patwari	CA. Kamal Nayan Jain
11	Fellowship	<b>Coordinator</b>	<b>CA. Niraj Kumar Harodia</b>		
11	Fellowship	Residential Seminar: One / Two Night	CA. Vasudeo Agarwal	CA. Indu Chatrath	CA. Vasudeo Agarwal
11	Fellowship	International Residential Seminar	Adv. Arvind Agrawal	CA. Madhav Prasad Sureka	CA. Vasudeo Agarwal
11	Fellowship	Diwali, Picnic, Holi	CA. Niraj Kumar Harodia	CA. Rikky Agrawalla	CA. Vasudeo Agarwal
11	Fellowship	Sports	CA. Priyank Singhi	CA. Harsh Satish Udeshi CA. Alok Jain	CA. Vasudeo Agarwal
11	Fellowship	Comm. for 21st World Congress of Accountants	CA. Anup Kumar Sanghai	CA. Niraj Kumar Harodia	
12	Office admin	<b>Coordinator</b>	<b>CA. Tarun Kumar Gupta</b>		
12	Office admin	Public Relations & Press & Media / Social Media	CA. Tarun Kumar Gupta	CA. Gopal Kumar Khetan	CS. S M Gupta & Adv. Ramesh Kumar Patodia

Segment	GROUP	SUB-COMMITTEES	CHAIRPERSON	CO-CHAIRPERSON	MENTOR
12	Office admin	Nomination	CA. Vivek Agarwal	CA. P D Rungta & CA. Sumit Binani	
12	Office admin	Infrastructure	CA. Anand Chopra	CA. R S Jhavar & CA. Jinesh S Vanzara	
12	Office admin	Legal Compliances	CA. Tarun Kumar Gupta	CA. Arun Kumar Agarwal	CA. Sanjay Bhattacharya
12	Office admin	Finance	CA. Kamal Nayan Jain		
12	Office admin	Vision Development	CA. Jinesh S Vanzara	Advocate Arvind Agrawal	

## 7. Auditors

**M/s. Saswati Ghosh & Co.,** Chartered Accountants retire at the ensuing Annual General Meeting and are eligible for re-appointment.

## 8. Acknowledgement

The Executive Committee expresses its gratitude to all who helped the Association in achieving its pinnacle of success during the ensuing year and continuing the Association's activities in accordance with its aims and objectives. The Executive Committee would especially like to thank all the Past Presidents for giving their valuable guidance and suggestions which helped the Association in reaching greater heights. The Executive Committee would also like to render special thanks to all the speakers and faculty members for their continued support. The Executive Committee also acknowledges the immense contribution of all the Chairpersons/Co-Chairpersons of various Sub-Committees, participants of various programmes organized by the Association and also the Members in taking active interest in the activities of the Association. The Executive Committee conveys its deep sense of gratitude to the Sponsors/Advertisers of the Association's House Journals throughout the year. Lastly, the Executive Committee extends special thanks to the staff of the Association for their efficient services.

For and on behalf of the Executive Committee

**Pramod Dayal Rungta**  
*President*

**Niraj Kr Harodia**  
*General Secretary*

Kolkata  
Dated : 30th August, 2023



## **INDEPENDENT AUDITORS' REPORT**

To the Members

**Association of Corporate Advisers & Executives**

### **Opinion**

We have audited the accompanying financial statements of **Association of Corporate Advisers & Executives** ("the society") which comprises the Balance Sheet as at March 31, 2023 and the Income and Expenditure Account as well as the Receipt and Payment Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the society are prepared, in all material aspects, in accordance with the West Bengal Societies Registration Act, 1961 (the 'Act') and the Rules framed thereunder and also give a true and fair view of the financial position of the society as at March 31, 2023 and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibility of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards and the West Bengal Societies Registration Act, 1961 and the Rules framed thereunder, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the society'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 management either intends to liquidate the society or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the society's financial reporting process.

### **Auditor's Responsibility 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 society's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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 society'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 Society to cease to continue as a going concern.

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.

For **Saswati Ghosh & Co.**  
*Chartered Accountants*  
Firm's Registration No.: 315060E

**CA SASWATI GHOSH**

*Partner*

Dated : 24th August, 2023

Place : Kolkata

Membership No.: 052156  
UDIN-23052156BGXHK5532

### Balance Sheet as at 31st March, 2023

Particulars	Note No.	31st March, 2023 ₹	31st March, 2022 ₹
<b>SOURCES OF FUNDS :</b>			
General Fund	1	24,832,464	23,563,715
Corpus Fund	2	8,169,500	8,069,500
Prof. Sukumar Bhattacharya Memorial Endowment Fund	3	341,142	331,313
Education Fund	4	147,100	147,100
<b>Total</b>		<b>33,490,206</b>	<b>32,111,628</b>
<b>APPLICATION OF FUNDS :</b>			
Fixed Assets	5	20,433,239	21,958,688
Investments	6	11,666,406	8,663,932
<b>Current Assets, Loans &amp; Advances</b>			
a) Cash & Bank Balances	7	998,003	1,135,172
b) Loans & Advances	8	342,033	270,672
c) Other Current Assets	8A	50,522	83,164
<b>Total</b>		<b>33,490,206</b>	<b>32,111,628</b>

Signed in terms of our report of even date attached.

For **Saswati Ghosh & Co**  
Chartered Accountants  
Firm Registration No. 315060E

(Saswati Ghosh)  
Partner  
Membership No. 052156  
UDIN - 23052156BGX1HK5532

Kolkata.  
Dated, the 24th day of August, 2023

For and on behalf of the Executive Committee

**P D Rungta**  
President

**Niraj Kumar Harodia**  
General Secretary

**Shivani Agarwalla**  
Treasurer

## Income and Expenditure Account for the year ended 31st March, 2023

Particulars	Note No.	Year ended 31st March, 2023 ₹	Year ended 31st March, 2022 ₹
<b>INCOME :</b>			
Subscriptions and Donations	9	300,750	1,944,010
Receipts from Meetings, Seminars, Training and Workshops Organised By Association	10	5,347,325	2,421,637
Other Income	11	670,904	573,464
		<b>6,318,979</b>	<b>4,939,111</b>
<b>EXPENDITURE :</b>			
Administrative and other Expenses	12	1,612,589	2,090,434
Expenditure from Meetings, Seminars, Training and Workshops Organised By Association	10	2,852,694	1,501,422
Depreciation	5	1,525,448	1,525,448
		<b>5,990,731</b>	<b>5,117,304</b>
<b>Net Surplus/Deficit transferred to General Fund</b>		<b>328,248</b>	<b>(178,193)</b>

Signed in terms of our report of even date attached.

For **Saswati Ghosh & Co**  
Chartered Accountants  
Firm Registration No. 315060E

**(Saswati Ghosh)**  
Partner  
Membership No. 052156  
UDIN - 23052156BGXHK5532

Kolkata.  
Dated, the 24th day of August, 2023

For and on behalf of the Executive Committee

**P D Rungta**  
President

**Niraj Kumar Harodia**  
General Secretary

**Shivani Agarwalla**  
Treasurer



### Receipt and Payment Account for the year ended 31st March, 2023

Particulars	Note No.	Year ended 31st March, 2023		Year ended 31st March, 2022	
		₹	₹	₹	₹
<b>RECEIPT:</b>					
<b>Opening Balance</b>			1,135,172		1,078,245
<b>Donations, Life Membership fee and Admission fees:</b>					
General Fund	1	940,500		746,000	
Corpus Fund	2	100,000		300,000	
			1,040,500		1,046,000
<b>Subscriptions and Donations:</b>					
Donations	9	300,750	300,750	1,944,010	1,944,010
<b>Investment (Withdrawal)</b>					
ICICI Bank		—		500,000	
HDFC Bank		(3,000,000)		(1,500,000)	
			(3,000,000)		(1,000,000)
Income Tax Refund			42,410		115,047
<b>Interest:</b>					
Interest from Fixed Deposit	11	626,982		516,699	
Interest from Saving Bank Account	11	40,742		41,620	
Interest on Income Tax Refund	11	3,180		9,833	
Interest Prof. Sukumar Bhattacharya Memorial Fund	3	13,914	684,818	14,291	582,443
Miscellaneous receipts			—		5,312
<b>Meetings, Seminars, Training and Workshops Organised by Association</b>	10	5,347,325	5,347,325	2,421,637	2,421,637
Tax Deducted at Source-Collected			50,466		49,421
Profession Tax Collected			7,430		6,000
			<b>5,608,871</b>		<b>6,248,116</b>
<b>PAYMENT:</b>					
Addition to Fixed Assets	5		—		1,396,571
GST			(30,254)		(24,182)
Advance paid to Asian Hotels			25,000		—
Tax Deducted at Source - earlier year (collected & paid)			—		—
Tax Deducted at Source (collected & paid)			48,078		49,421
Profession Tax			7,430		6,000
Seperation of Books of ACAE Study Circle			—		48,723
SB Memorial Lecture Expenses			4,085		—

Particulars	Note No.	Year ended 31st March, 2023		Year ended 31st March, 2022	
		₹	₹	₹	₹
<b>Investments:</b>					
Linked Term Deposits with ICICI Bank			2,474		2,145
<b>Administrative and Other Expenses</b>	12		1,584,956		2,090,434
<b>Meetings, Seminars, Training and Workshops Organised by Association</b>	10	2,852,694	2,852,694	1,501,422	1,501,422
<b>Tax Deducted at Source</b>	8		116,403		42,409
<b>Closing Balance</b>					
Bank Account	7		997,159		1,107,886
Cash-in-hand	7		844		27,286
			<b>5,608,871</b>		<b>6,248,116</b>

Signed in terms of our report of even date attached.

For **Saswati Ghosh & Co**

*Chartered Accountants*

Firm Registration No. 315060E

**(Saswati Ghosh)**

*Partner*

Membership No. 052156

UDIN - 23052156BGXHK5532

Kolkata.

Dated, the 24th day of August, 2023

For and on behalf of the Executive Committee

**P D Rungta**

*President*

**Niraj Kumar Harodia**

*General Secretary*

**Shivani Agarwalla**

*Treasurer*

	Year ended 31st March, 2023		Year ended 31st March, 2022	
	₹	₹	₹	₹
<b>Note No. – 1</b>				
<b>General Fund :</b>				
Balance as per Last Account	23,563,715		23,044,632	
Add: Life Membership Fees	930,000		740,000	
" Admission Fees	10,500		6,000	
" Excess of Income over Expenditure	328,248		(178,193)	
Less Study Circle – Corpus	–	<b>24,832,464</b>	(48,723)	<b>23,563,715</b>

<b>Note No. – 2</b>				
<b>Corpus Fund :</b>				
Balance as per Last Account	8,069,500		7,769,500	
Add: Patron's Donations during the year	100,000	<b>8,169,500</b>	300,000	<b>8,069,500</b>

<b>Note No. – 3</b>				
<b>Prof. Sukumar Bhattacharya Memorial Endowment Fund:</b>				
Balance as per Last Account	331,313		317,022	
Add: Interest of Prof. SBME Fund	13,914		14,291	
	345,227		331,313	
Less: Memorial Lecture Expenses	4,085	<b>341,142</b>	–	<b>331,313</b>

<b>Note No. – 4</b>				
<b>Education Fund</b>		<b>1,47,100</b>		<b>1,47,100</b>

**Note No. - 5**  
**Fixed Assets**

Sl. No.	Particulars	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
		As at 01.04.2022	Additions	Deductions	As at 31.03.2023	Upto 31.03.2022	For the year	Deductions	Upto 31.03.2023	As at 31.03.2023	As at 31.03.2022
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
1	Office (1.58%)	18,235,711	–	–	<b>18,235,711</b>	2,021,432	288,124	–	<b>2,309,556</b>	<b>15,926,155</b>	16,214,280
2	Computers & Printers (31.67%)	512,445	–	–	<b>512,445</b>	488,725	16,480	–	<b>505,205</b>	<b>7,240</b>	23,720
3	Electronic Items (9.50%)	2,247,565	–	–	<b>2,247,565</b>	898,754	213,519	–	<b>1,112,273</b>	<b>1,135,292</b>	1,348,811
4	Furniture & Fittings (9.50%)	10,603,420	–	–	<b>10,603,420</b>	6,231,542	1,007,325	–	<b>7,238,867</b>	<b>3,364,553</b>	4,371,878
	<b>Total</b>	<b>31,599,141</b>	–	–	<b>31,599,141</b>	<b>9,640,454</b>	<b>1,525,448</b>	–	<b>11,165,902</b>	<b>20,433,239</b>	<b>21,958,688</b>
	Previous Year	25,787,195	5,811,946	–	31,599,141	8,115,005	1,525,448	–	9,640,454	21,958,687	17,672,190

	Year ended 31st March, 2023		Year ended 31st March, 2022	
	₹	₹	₹	₹
<b>Note No. – 6</b>				
<b>Investments : (at Cost)</b>				
HDFC Ltd.– Fixed Deposits				
Corpus Fund	8,169,500		7,600,000	
Others	2,430,500	10,600,000	–	7,600,000
<b>Deposits with Scheduled Banks:</b>				
<b>A) General Fund :</b>				
ICICI Bank– Fixed Deposits	47,621		45,147	
HDFC Bank – Fixed Deposits	711,685		711,685	
Punjab National Bank – F D	147,100	906,406	147,100	903,932
<b>B) Prof. Sukumar Bhattacharya Memorial Endowment Fund :</b>				
HDFC Ltd. – Fixed Deposits	100,000		1,00,000	
ICICI Bank Ltd. – Fixed Deposits	60,000	160,000	60,000	160,000
		<b>11,666,406</b>		<b>8,663,932</b>
<b>Note No. – 7</b>				
<b>Cash &amp; Bank Balances</b>				
Cash in hand (As Certified by Management)	844	844	27,286	27,286
<b>With Scheduled Banks: (in Savings Bank)</b>				
HDFC Bank Ltd. (A/c No. 00081000014310)	324,741		380,176	
ICICI Bank Ltd. (A/c No. 000601034339)	167,854		261,810	
ICICI Bank Ltd. – (A/c No. 000601043311) PSBMEF	181,142		170,198	
Punjab National Bank – (A/c No. 0389010309349)	323,421	997,159	295,703	1,107,886
		<b>998,003</b>		<b>1,135,172</b>

	Year ended 31st March, 2023		Year ended 31st March, 2022	
	₹	₹	₹	₹
<b>Note No. – 8</b>				
<b>A – Loans &amp; Advances :</b> (Unsecured—considered good)				
<b>Tax Deducted at Source</b>				
2023 – 2024	116,403		–	
2022 – 2023	56,415		56,415	
2021 – 2022	–		42,409	
2012 – 2013	–		10,569	
Old	–	172,818	16,314	125,707
Advance to Taj Bengal	–		750	
Advance to Asian Hotels East Ltd	25,000		–	
Rotary Children Welfare Trust	5,000	30,000	5,000	5,750
<b>B – Deposits :</b>				
<b>Security Deposit</b>				
CESC Ltd.	14,215		14,215	
Turner Morrison	125,000	139,215	125,000	139,215
<b>Total (A + B)</b>		<b>342,033</b>		<b>270,672</b>
<b>Note No. – 8A</b>				
<b>Other Current Assets</b>				
GST : ITC :IGST/CGST/SGST	52,910		83,164	
TDS Payable	(2,388)	<b>50,522</b>	–	83,164
<b>Note No. – 9</b>				
<b>Subscriptions and Donations</b>				
Membership Fees	159,750		163,510	
Donations	141,000	<b>300,750</b>	1,780,500	1,944,010



**Note No. - 10**

	Year ended 31st March, 2023		Year ended 31st March, 2022	
	Receipts	Expenditure	Receipts	Expenditure
	₹	₹	₹	₹
Meetings, Seminars, Training and Workshops Organised by Association	5,347,325	2,852,694	2,421,637	1,501,422
	<b>5,347,325</b>	<b>2,852,694</b>	2,421,637	1,501,422

	Year ended 31st March, 2023		Year ended 31st March, 2022	
	₹	₹	₹	₹

**Note No. - 11**

**Other Incomes :**

Interest from :

Fixed Deposits	626,982	516,699
Income Tax Refund	3,180	9,833
Savings Bank Accounts	40,742	41,620
	670,904	568,152
Miscellaneous Receipts	—	5,312
	<b>670,904</b>	<b>573,464</b>

	Year ended 31st March, 2023	Year ended 31st March, 2022
	₹	₹
<b>Note No. – 12</b>		
<b>Administrative and Other Expenses</b>		
Salaries & Bonus	880,100	799,050
Staff Welfare	40,019	36,781
Bank Charges	482	625
Amount W/off	27,633	–
Annual General Meeting	63,069	167,041
Executive Committee Meetings	18,196	6,100
Sub Committee Meetings	15,417	9,970
Postage & Courier Charges	23,330	15,335
Travelling & Conveyance	39,578	36,938
Telephone & SMS Charges	9,120	9,038
Electricity Charges	59,814	49,689
Office Maintenance	129,832	117,096
Repair & Maintenance Expenses	36,982	31,369
Filing Fees	–	25
Tata Sky Subscription	–	4,400
General Expenses	9,449	20,865
Late Fees – TDS & GST	591	–
Membership Subscription – MCC	5,000	5,000
Website Development/Software Internet Exp.	86,300	99,500
Audit Fees – For Statutory Audit	10,000	10,000
Rates & Taxes	79,135	80,264
Books & Periodicals Purchased	4,088	4,520
Miscellaneous Expenses	63	7,578
Expenses on New Office Inauguration	–	155,320
Expenses on Diwali get together	5,000	26,200
Expenses on Members Directory	–	323,000
Software & Internet	9,390	9,730
Professional fees	60,000	65,000
	<b>1,612,589</b>	<b>2,090,434</b>

## Note No. – 13

### Significant Accounting Policies

- a) The Accounts are prepared on Cash Basis
- b) **Fixed Assets :**
  - i) Fixed Assets are stated at cost less accumulated depreciation. The acquisition cost and all direct expenses attributable to the acquisition and installation of assets are capitalised.
  - ii) Depreciation on Fixed Assets is calculated pro-rata on Straight Line Method (SLM) based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
- c) **Investments :** Investments are stated at cost.
- d) **Revenue Recognition :** Annual Subscription from Members and Donations received are recognised as Income whereas Life Membership Fees and Admission Fees are credited to General Fund.
- e) **Corpus Fund :** Donations Received, if any, towards Corpus Fund are Credited to "Corpus Fund"
- f) Previous Years' figures have been re-grouped / re-arranged wherever necessary.

### Notes On Accounts

1. **Income Tax :** In view of exemptions available under the Income tax Act, 1961, there will not arise any tax liability to the Association.

Signed in terms of our report of even date attached.

For **Saswati Ghosh & Co**  
*Chartered Accountants*  
Firm Registration No. 315060E

**(Saswati Ghosh)**  
*Partner*  
Membership No. 052156  
UDIN - 23052156BGXHK5532

Kolkata.  
Dated, the 24th day of August, 2023

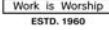
For and on behalf of the Executive Committee

**P D Rungta**  
*President*

**Niraj Kumar Harodia**  
*General Secretary*

**Shivani Agarwalla**  
*Treasurer*



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## ACAE AT A GLANCE





## ACAE presented the 8th Edition of ET Bengal Corporate Awards – 2023



## Capital Market Conclave - 2023



## 13th Professor Sukumar Bhattacharya Memorial Lecture



## Annual Conference – 2023

