

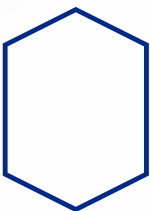
2023 ANNUAL REPORT



CA UMESH SHARMA

2nd Year of Central Council Member of

The Institute of Chartered Accountants of India



Index

Sr.No	Particulars	Page No.
1	Preface	1
2	Request to you for current year ranking	2
3	Previous Year Ranking Results	3
4	List of new Position of Standing and Non Standing Committee for the year 2024-25	4
5	List of Position of Standing and Non Standing Committee for the year 2023-24	5
6	GST & Indirect Taxes Initiatives	6-9
7	Committee for Members in Practice	10-11
8	Digital Re-engineering & Transformation Directorate	12
9	Contribution in Various Committees	13-15
10	Glimpse of Significant events	16-17
11	Members Connect	18-21

ANNUAL REPORT 2023



Dear Esteemed Professional Colleagues

As we reflect on the year gone by and embark on the journey of 2024, I am pleased to share with you the strides we have taken together and the exciting prospects that lie ahead.

In the year 2023, it was an honor to **serve on 22 committees, with the opportunity to be the Vice Chairman for 2 of them**, spearheading initiatives and driving change.

As we pivot to the upcoming year 2024, my involvement continues with participation in **21 committees and holding the Vice Chairmanship for 2 significant ones- “AI in ICAI” and “Committee for Members in Practice”**.

This dual Vice Chairmanship, including the Committee for Members in Practice and the committee dedicated to Artificial Intelligence within ICAI, places me in a unique position to **bridge the gap between traditional practice and futuristic technology**. The convergence of these roles enables me to advocate for and facilitate the adoption of AI by our members in practice.

Your voice is crucial in shaping this endeavor. **In this report, a link has been provided for you to rank myself and share your thoughts and suggestions. Your last year ranking is also provided in this report.**

Thanking you and Warm Regards

CA Umesh Sharma

Central Council Member



Dear CA professional Colleagues please go through the 2nd year report card.

Tick the link and submit your rankings. It's anonymous, no name, email or identity is revealed or known to us. Please feel free to share your rankings for my betterment.

Please click here to access the link



<https://forms.gle/F8pW3dqBZiCCxq5Q9>

CA Umesh Sharma

Central Council Member

2022-2025

Previous year ranking



Last year , we had circulated google forms for your review, These are the results of the reviews given by you all last year.

★ ★ ★ ★ ★	79.8%
★ ★ ★ ★	13.1%
★ ★ ★	4.3%
★ ★	0.9%
★	1.4%

LIST OF THE NEW POSITION OF STANDING AND NONSTANDING COMMITTEES FOR THE YEAR 2024-25 OF ICAI.

Sr.No	Name Of Committee	Post
1	Examination Committee (Standing Committee)	Member
2	Finance Committee (Standing Committee)	Member
3	Disciplinary Committee (Standing Committee)	Member
4	Management Committee (Standing Committee)	Member
5	Digital Re-engineering & Transformation Directorate	Convenor
6	Financial & Tax Literacy Directorate (Committee on Financial Markets and Investors Protection)	Convenor
7	AI in ICAI	Vice Chairman
8	Committee for Members in Practice	Vice Chairman
9	GST & Indirect Taxes Committee	Member
10	Digital Accounting and Assurance Board	Member
11	International Affairs Committee	Member
12	Infrastructure Development Committee	Member
13	Committee for Members in Entrepreneurship & Public service	Member
14	Public Relations Committee	Member
15	Continung Professional Education Committee	Member
16	Committee on MSME and Start-up	Member
17	Women Members Excellence Committee	Member
18	UDIN Directorate	Member
19	Legal Directorate	Member
20	Estate Development Directorate (under Infrastructure Development Committee)	Member
21	Tender Monitoring Directorate	Member

LIST OF THE POSITION OF STANDING AND NONSTANDING COMMITTEES FOR THE YEAR 2023-24 OF ICAI.

Sr.No	Name Of Committee	Post
1	Executive Committee (Standing Committee)	Member
2	Examination Commiittee (Standing Committee)	Member
3	Finance Committee (Standing Committee)	Member
4	Disciplinary Committee (Standing Committee)	Member
5	Management Committee (Standing Commitee)	Member
6	Digital Re-engineering & Transformation Directorate	Convenor
7	Group for Promoting Financial and Tax Literacy	Deputy Convenor
8	GST & Indirect Taxes Committee	Vice Chairman
9	Committee for Members in Practice	Vice Chairman
10	Student Skills Enrichment Board	Member
11	Committee on Financial Markets and Investors' Protection	Member
12	Digital Accounting and Assurance Board	Member
13	International Affairs Committee	Member
14	Infrastructure Development Committee	Member
15	Committee for Members in Entrepreneurship & Public service	Member
16	Public Relations Committee	Member
17	Continuing Professional Education Committee	Member
18	Committee on MSME & Start-up	Member
19	Women and Young Members Excellence Committee	Member
20	UDIN Directorate	Member
21	Legal Directorate	Member
22	Estate Development Directorate	Member
23	Tender Monitoring Directorate	Member

1. GST & INDIRECT TAXES COMMITTEE INITIATIVES (2023)



CA Umesh Sharma
Vice- Chairman

GST & Indirect Taxes Committee

Accomplishments of the Committee

- ✦ The Institute, through GST & Indirect Taxes Committee, has entered into Memorandum of Understanding (MoU) with Department of State Taxes, Goa and State Taxes Department, Jammu & Kashmir to extend technical co-operation in capacity building, research, assistance in policy making, consulting etc.
- ✦ National GST Symposium 2023- Reinforcing Synergy for CGST, SGST, and UTGST Officers.
Brought together more than 60 high-ranking officers including Chief Commissioners, Commissioners, Additional Commissioners, Joint Commissioners from twenty-two States (22) [20 States & 2 Union Territories] at one platform to foster synergy, discussions, exchange of ideas, flag issues and brainstorm resolutions.
- ✦ 47 CPE events on GST upskilling more than 13,126 members
 - 7 National Conferences on GST
 - 5 Webinars
 - 17 batches of the Certificate Course on GST
- ✦ Discussion meetings with senior Government Functionaries
 - 10 States GST Commissioners
 - 2 CBIC Members
 - 2 Principal Commissioners and the Commissioner of CGST

Accomplishments of the Committee

10 Point GST Series

- 19 videos till date in 10 GST series for knowledge sharing

Capacity Building Programmes on GST

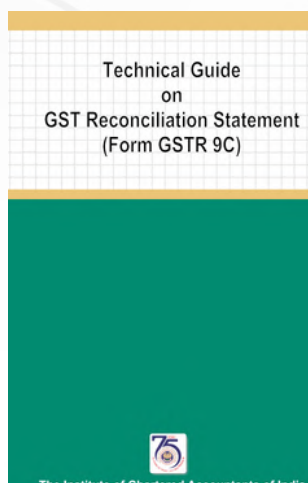
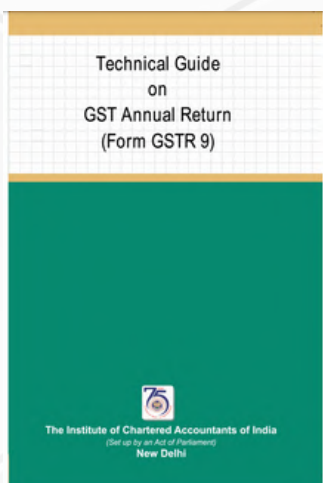
- 7 seven Capacity Building Programmes on GST for the GST Department of State Governments, Central Government and Other Government Departments

ICAI NEWSLETTER ON GST

- Eight Editions of the ICAI –Newsletter on GST were published to provide updated information of GST to all stakeholder(s)

3 New Publications

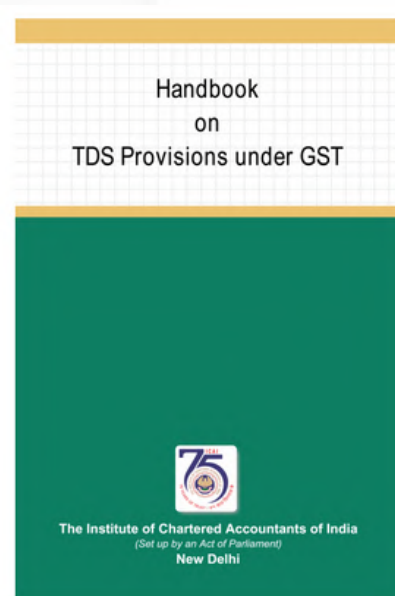
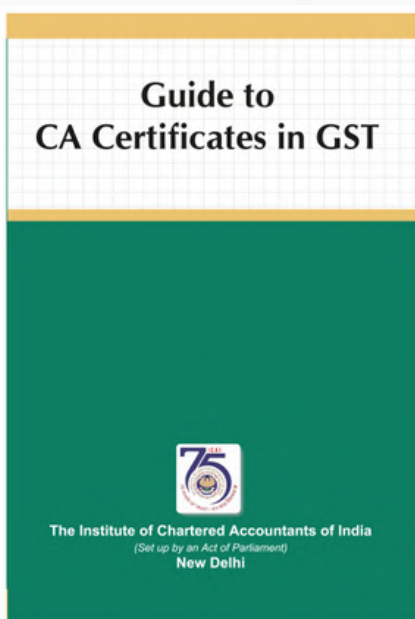
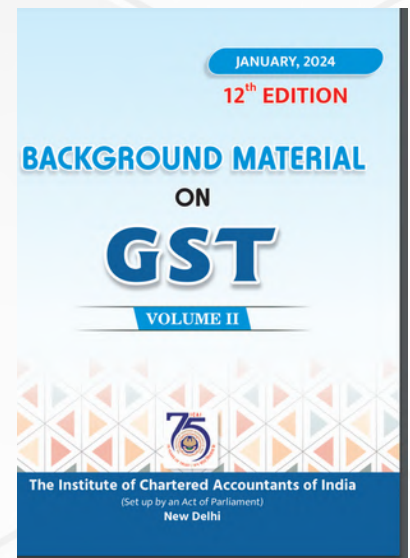
- Technical Guide on GST Annual Return (Form GSTR 9)
- Technical Guide on GST Reconciliation Statement (Form GSTR 9C)
- Background Material on GST Demands & Appellate Remedies



Accomplishments of the Committee

✦ 5 Publications Revised

- GST Act (s) and Rule(s)- Bare Law
- Background Material on GST- Volume-I
- Background Material on GST- Volume-II
- Guide to CA Certificates in GST
- Handbook on TDS Provisions under GST



For more details click on this link :

https://drive.google.com/file/d/1XK2vxwcyuiTUOU6OH5p88zFBVq1Xkgj_/view?usp=sharing

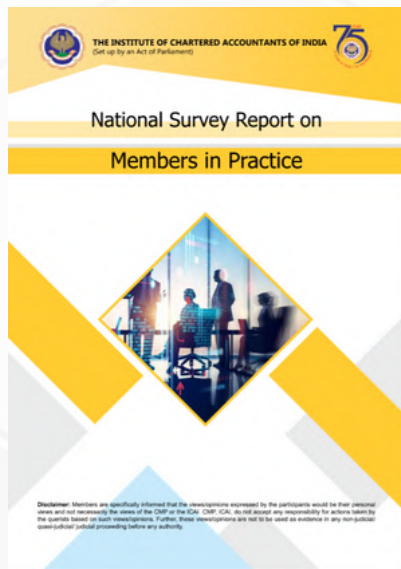
2. Committee for Members in Practice



CA Umesh Sharma
Vice- Chairman
CMP Committee

CMP Committee

- Two Days Networking Summit on Accelerating & Maximizing Practice
- National Survey Report on Members in Practice by CMP Committee



For more details click on this link :



<https://drive.google.com/file/d/1pX-jKJoJw8MszpRT6-6VlxzwEpZwCWDI/view?usp=sharing>

- Brochure of CMP Benefits of Members of ICAI



For more details click on this link :



https://drive.google.com/file/d/1EaTB21sg4bakC7eoc_394xaEC0OjG2my/view?usp=drive_link

- Practice Management Software developed for Members in Practice

3. Digital Re-engineering & Transformation Directorate



- Launched New ICAI Mobile App
- Developed ICAI E-office
- Initiation of GEM Portal for ICAI

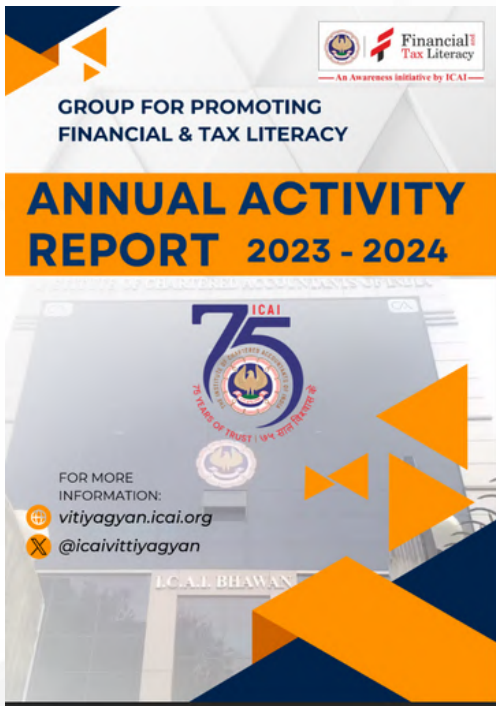
- For more details on Annual Report of Digital Re-engineering & Transformation Directorate click on this link:



https://drive.google.com/file/d/19Scv_dijjKayTYAdu_YMbCMTLWcdu-RJ/view?usp=sharing

4. Contribution in Various Committees

▶ Group for Promoting Financial and Tax Literacy



- For more details on Annual Report, click on this link:



[https://drive.google.com/file/d/1wES5pX9kzugXr3ik8Sqpgs1cP - b4s0E/view?usp=sharing](https://drive.google.com/file/d/1wES5pX9kzugXr3ik8Sqpgs1cP-b4s0E/view?usp=sharing)

▶ Estate Development Directorate Committee

- Initiated project for Green Building and Swachh Building Award for Branches.
- Software developed for Estate Development Directorate.

▶ Infrastructure Development Committee

- Initiation of Branch Building at Nagpur and Latur

Contribution in Various Committees

► Profession Development Committee

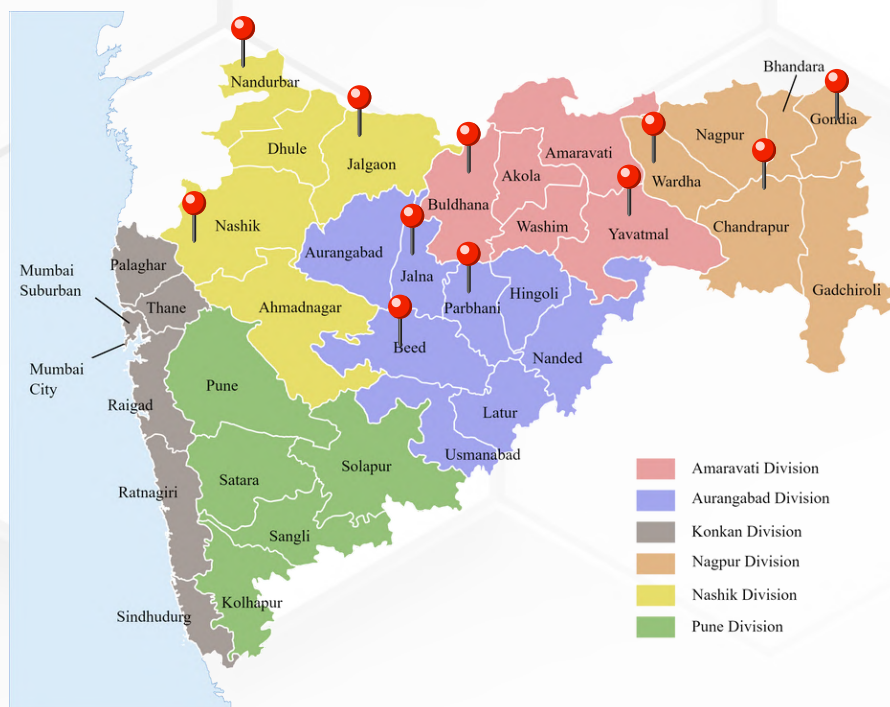


ICAI Appeal and Representation raising Grave concerns regarding the arrests and lodging of FIR against Chartered Accountants under MH Coperative Societies Act presented to Hon.Minister of Cooperation Mr. Dilip Walse Patil ji. He assured to look into the matter.. Also submitted the same to Hon. Dy. CM and Home Minister Devendra Fadanvis ji. We also met Hon. Education Minister Chandrakant Dada Patil ji and briefed him about the matter.



► Board of Studies Operation

- Initiated development of reading rooms at Jalna, Beed, Khamgaon, Parbhani, Malegaon, Bhusawal, Chandrapur, Yawatmal, Gondia, Sangamner, Nandurbar and Wardha





Celebrated 75th year of ICAI at New Delhi with Honourable President of India Mrs. Draupadi Murmu



Inaugural Session of National GST Symposium held on 20th January, 2024 at Guwahati



SAFA Networking and Collaboration Summit at Glopac.



Background Material on GST (25.05.2023)- Volume- I & Volume- II -11th Edition released by the President, ICAI during 421st Meeting of the Council on 25th May 2023.



CA Hans Raj Chugh, CCM, Vice- Chairman, GST & Indirect Taxes Committee and Chairman , GST & Indirect Taxes Committee presenting bouquet to CA. Upender Gupta, Chief Commissioner of Customs and Indirect Taxes in a meeting on 25th May 2023.



KARTAVYA – Kar Yogdaan, Rashtra Nirmaan - A Tax Awareness Initiative jointly organized by State Taxes Department, Jammu & Kashmir & Institute of Chartered Accountants of India (ICAI) at Convention Centre, Jammu, 1st and 2nd March, 2023.



**Interaction with
Sipritual Guru
Shri Gaurangdas
ji .**

**Interaction with Aman
Gupta, co-founder of
Boat ,Shark Tank
Mentor**



**Session on Start
Up valuation with
CA Anil Sanghvi
Zee Business
Analyst**

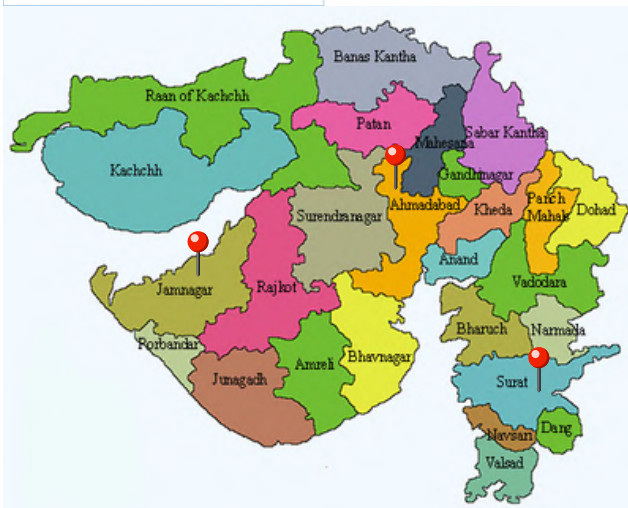
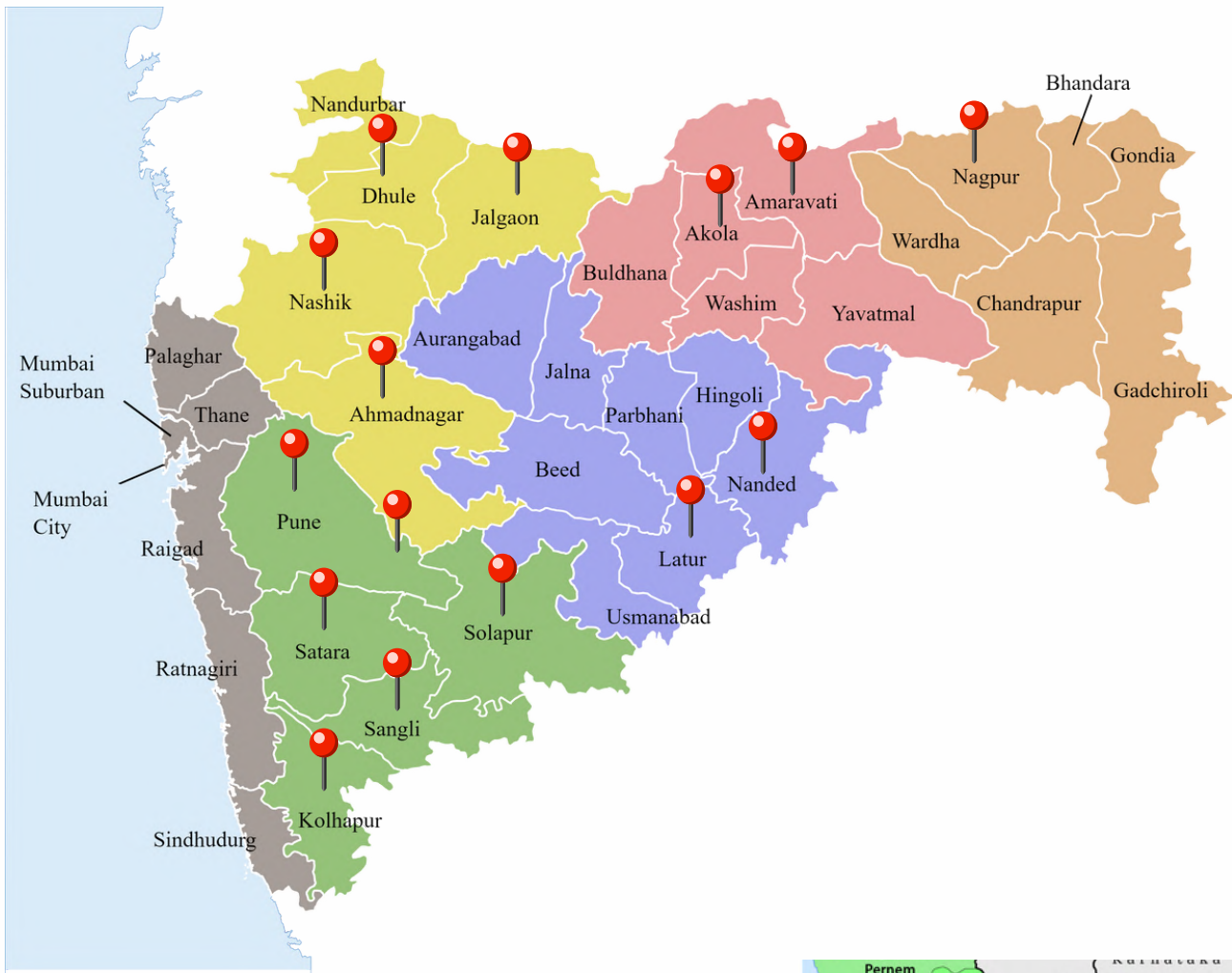
Members Connect



Highlights of activities done to stay connected with members throughout the year

Members Connect

- Few of major Branch Visits for imparting knowledge like Dhule, Jalgaon, Nagpur, Ahmadnagar, Akola, Amravati, Latur, Nanded, Nasik, Satara, Solapur, Kolapur, Ichalkaranji, Pune, Sangli, Pimpri, Ahemdabad, Jamnagar, Surat, Goa.



▶ Throughout the year:



Members Connect

New Launch of Karneeti Website

➤ **This website is helpful to :**

- Tax professionals
- Students,
- Tax Practitioners,
- Members

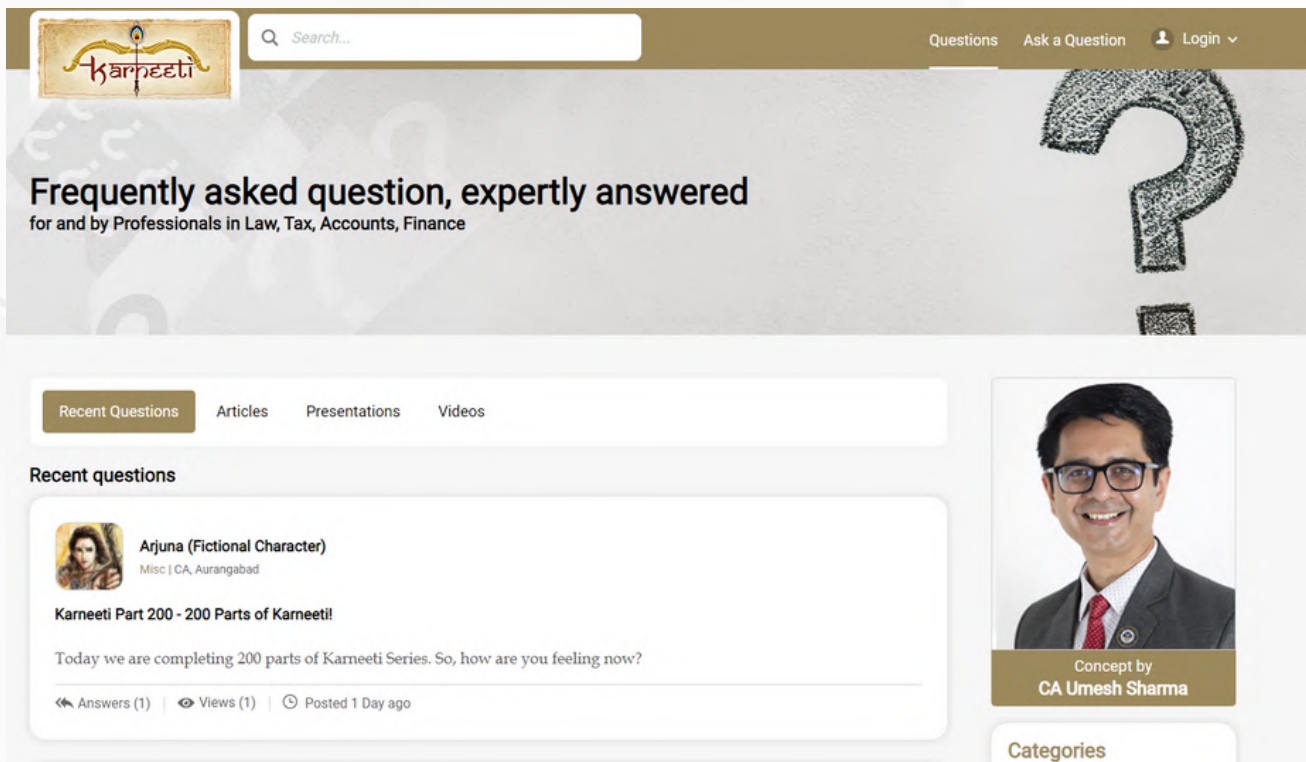
➤ **Purpose** :To provide provide clear and accurate answers to queries

➤ **Karneeti articles, presentations, and videos** are uploaded on the website for members benefit.

➤ Click on this link to access the website :



<https://www.karneeti.in/index.php>



**At the conclusion of this annual report, I
want to express my sincere thanks to all
the members.**

THANK
YOU! ✦

Please share your rankings and suggestions



<https://forms.gle/F8pW3dqBZiCCxq5Q9>

CA Umesh Sharma

Central Council Member

2022-2025