

**PANIPAT BRANCH OF NIRC OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ICAI Bhawan, SCO 7& 8 SEC-25 , Transport Nagar HUDA Panipat
Balance Sheet as at 31st March 2026**

(Amount in ₹)

Particulars	Note	As at March 31, 2026	As at March 31, 2025
I SOURCES OF FUNDS			
1 Funds			
(a) Unrestricted Funds			
i) Reserves and Surplus	3	(1,20,09,871)	(95,33,437)
ii) Designated Funds	4	21,16,500	21,16,500
(b) Restricted Funds			
	5	-	-
		(98,93,371)	(74,16,937)
2 Non-current liabilities			
(a) Long-term liabilities			
(a) Long-term liabilities	6	-	-
(b) Long-term provisions			
(b) Long-term provisions	7	-	-
		-	-
3 Current liabilities			
(a) Payables			
(a) Payables	8	4,61,318	2,24,792
(b) Other current liabilities			
(b) Other current liabilities	9	5,179	18,339
(c) Short-term provisions			
(c) Short-term provisions	7	45,000	49,500
		5,11,497	2,92,631
4 Inter Unit payable			
(4) Inter Unit payable	10	7,19,85,885	7,17,60,971
Total		6,26,04,011	6,46,36,665
II APPLICATION OF FUNDS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	11	5,68,97,081	5,89,70,187
(ii) Intangible assets	12	-	-
(iii) Capital work in progress	13 (a)	-	-
(iv) Intangible asset under development	13 (b)	-	-
(b) Non-current investments			
(b) Non-current investments	14 (a)	-	-
(c) Long Term Loans and Advances			
(c) Long Term Loans and Advances	16	-	-
(d) Other non-current assets			
(d) Other non-current assets	17	-	-
		5,68,97,081	5,89,70,187
2 Current assets			
(a) Current investments			
(a) Current investments	14 (b)	23,63,586	22,53,418
(b) Inventories			
(b) Inventories	15	-	-
(c) Receivables			
(c) Receivables	18	-	-
(d) Cash and bank balances			
(d) Cash and bank balances	19	28,25,184	35,24,579
(e) Short Term Loans and Advances			
(e) Short Term Loans and Advances	16	83,413	98,082
(f) Other current assets			
(f) Other current assets	20	67,269	74,343
		53,39,452	59,50,422
3 Inter unit Receivable			
(3) Inter unit Receivable	21	3,67,478	(2,83,944)
Total		6,26,04,011	6,46,36,665

The accompanying notes 1 to 31 are an integral part of the financial statements

CA Bhupinder Sharma
Chairman

CA Rajni Goyal
Secretary

CA Deepak Goel
Treasurer



Statutory Auditors
For Vinod Grover & Associates
Chartered Accountants
FRN-013331N
CA Rishab Sharma (Partner)
M.No 514582

06/05/2026

**PANIPAT BRANCH OF NIRC OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ICAI Bhawan, SCO 7& 8 SEC-25 , Transport Nagar HUDA Panipat
Income and Expenditure Account for the year ended 31st March 2026**

(Amount in ₹)

Particulars	Note	For the year ended 31, 2026	For the year ended 31, 2025
I Income			
(a) Donations & Grants	22	32,93,842	35,05,262
(b) Fees from Rendering of Services	23	55,52,113	39,55,157
(c) Sale of Publication & other Items	24	-	-
(d) Income from Restricted funds	25	-	-
(e) Other Income	26	4,66,269	2,55,847
Total Income (I)		93,12,224	77,16,266
II Expenses:			
(a) Cost of Publications & other items	27	-	-
(b) Employee benefits	28	6,28,101	6,39,749
(c) Depreciation and amortization expense	29	21,85,244	19,39,345
(d) Expenses from Restricted funds	30	-	-
(g) Other expenses	31	89,75,313	78,55,674
Total Expenses (II)		1,17,88,658	1,04,34,768
III Excess of Income over Expenditure for the year [I + II]		(24,76,434)	(27,18,502)
Appropriations/Transfer to funds			
a) Maintenance Fund		-	-
b) Donation received for building		-	-
c) Balance transferred to General Reserve		(24,76,434)	(27,18,502)
Total		(24,76,434)	(27,18,502)

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Notes forming part of the Financial Statements for the year ended 31 March 2026

NOTE # 3 Reserves and Surplus

(Amount in ₹)

Particulars	As at March 31		General Reserve	Other than General	Total
	2026	2025			
Balance at the beginning of the year	(9,533,437)	(6,814,935)		-	(9,533,437)
Add: Appropriation from Statement of Income and Expenditure	(2,476,434)	(2,718,502)			(2,476,434)
Transfer from / (to) General Reserve, Other Funds	2026	2025	-	-	-
Transfer from / (to) Designated Funds	2026	2025	-	-	-
(Utilization)/Addition	2026	2025	-	-	-
Balance at the end of the year	2026	2025	(12,009,871)	-	(12,009,871)
			(9,533,437)	-	(9,533,437)

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06/05/2026

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Notes forming part of the Financial Statements for the year ended 31 March 2026

NOTE # 4 Designated Funds

(Amount in ₹)

Particulars	As at March 31,		Infrastructure Fund	Research Fund	Accounting Research Building Fund	Other Funds	Total
	2026	2025					
Balance at the beginning of the year	2026	2025	-	-	-	2,116,500	2,116,500
Appropriation from Statement of Income and Expenditure	2026	2025	-	-	-	-	-
Transfer from / (to)	2026	2025	-	-	-	-	-
Reserves and Surplus	2026	2025	-	-	-	-	-
Contribution received / Addition during the year	2026	2025	-	-	-	-	-
Interest Income during the year appropriated through Income and Expenditure	2026	2025	-	-	-	-	-
Utilised during the year	2026	2025	-	-	-	-	-
Balances at the end of the year	2026	2025	-	-	-	2,116,500	2,116,500

CA Bhupinder Sharma
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Rmkp
CA Rajiv Goyal
Secretary

Deepak G
CA Deepak Goyal
Treasurer



Date :- 06/05/2026

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Notes forming part of the Financial Statements for the year ended 31 March 2026

NOTE # 5 Restricted Funds

(Amount in ₹)

Particulars	As at March 31,		Medals and Prizes Fund	Students Endowment Fund	Total
	2026	2025			
Balance at the beginning of the year	-	-	-	-	-
Transfer from / (to) Reserves and Surplus	2026	2025	-	-	-
Contribution received / Addition during the year	2026	2025	-	-	-
Interest income during the year appropriated through Income and Expenditure	2026	2025	-	-	-
Utilised during the year	2026	2025	-	-	-
Balance at the end of the year	2026	2025	-	-	-

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CA Rajni Goyal
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CA Deepak Goel
Treasurer



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Chartered Accountants
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CA Rachab Sharma (Partner)
M.No 514552

Date: 06/05/2026

(Amount in ₹)

Note# 6 Long-term liabilities		
	As at March 31, 2026	As at March 31, 2025
(a)		
(b)		
Total Other long-term liabilities	-	-

Note# 7 Provisions	Long term		Short term	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(a) Provision for employee benefits				
(i) Provision for Employee Benefits-Leave Encashment	-	-	-	-
(ii) Provision for Employee Benefits-Gratuity	-	-	-	-
(iii) Provision for Employee Benefits-Pension	-	-	-	-
(b) Other provisions				
(i) Non Capital Expenditure	-	-	45,000	49,500
(ii) Provision for Publication Obsolete Stock	-	-	-	-
Total Provisions	-	-	45,000	49,500

Note# 8 Payables		
	As at March 31, 2026	As at March 31, 2025
(a) Total outstanding dues of micro, small and medium enterprises		
(b) Total outstanding dues of creditors other than micro, small and medium enterprises		
Total payables	461,318	224,792
	461,318	224,792

Disclosure relating to suppliers registered under MSMED Act, 2006 based on the information available with the entity Company:

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Amount remaining unpaid to any supplier at the end of each accounting year: Principal Interest		
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

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(Amount in ₹)

Note# 9 Other current liabilities	As at March 31, 2026	As at March 31, 2025
(A) Fees received in advance		
(i) Class room training fees:		
a) Information Technology Training	-	-
b) General Management and Communication Skills	-	-
c) Orientation	-	-
(ii) Revisionary Classes	-	-
(iii) Seminar fees:		
a) Members	-	8,000
b) Students	-	-
c) Non Members	-	-
(iv) Post Qualification Courses	-	-
(v) Certificate Courses	-	-
(vi) Sponsorship	-	-
(vii) Journal Subscription	-	-
(viii) Others	-	-
Sub-Total (A)	-	8,000
(B) Other liabilities		
(i) Payable for Capital Items	-	-
(ii) Provident fund and professional tax payable	-	-
(iii) Goods and Service tax payable	552	-
(iv) TDS payable	4,627	10,339
(v) Security and earnest money deposit	-	-
(vi) CABF/CASBF/SV Aiyer fund payable	-	-
(vii) Other payables	-	-
Sub-Total (B)	5,179	10,339
Total Other current liabilities	5,179	18,339

Note# 10 Inter unit payable	As at March 31, 2026	As at March 31, 2025
(i) Publication Current Account	-	-
(ii) Capital Grant Items:		
(a) Building Grant	62,096,848	62,096,848
(b) Capital Grant	9,622,750	9,622,750
(c) Library Grant	41,373	41,373
(d) ITT Centre Grant	-	-
(e) Reading Room Grant	-	-
(f) Advance for Programs	-	-
(g) ISD Current Account	224,914	-
Total Other long-term liabilities	71,985,885	71,760,971

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CA Rishab Sharma (Partner)
M.No 514582

Date:- 06/05/2026

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Notes forming part of the Financial Statements for the year ended 31 March 2026

Note # 11 Property, Plant and Equipment

(Amount in ₹)

Particulars	TANGIBLE ASSETS										
	Freehold land	Leasehold land	Buildings	Computers	Office equipment	Furniture & Fixtures	Lift, Electrical Installations & Fittings	Vehicles	Library Books	Total	
Gross Block											
As at April 01, 2025	39,560,347	-	23,049,129	2,639,134	3,106,929	3,396,582	-	-	118,551	71,870,672	
Additions				112,138						112,138	
Internal Transfer of Assets											
Sale/Discarded Assets											
As at April 01, 2024	39,560,347		22,977,345	965,116	2,588,095	3,396,582			118,551	69,596,036	
Additions			471,784	2,384,594	541,885					3,396,263	
Internal Transfer of Assets											
Sale/Discarded Assets			400,000	700,579	23,051					1,123,627	
As at March 31, 2026	39,560,347	-	23,049,129	2,751,272	3,106,929	3,396,582	-	-	118,551	71,862,810	
As at March 31, 2025	39,560,347	-	23,049,129	2,639,134	3,106,929	3,396,582	-	-	118,551	71,870,672	
Depreciation/Adjustments											
Rate of Depreciation			5%	60%	15%	10%	10%	20%	100%		
As at April 01, 2025	-	-	8,889,319	937,729	1,470,462	1,484,424	-	-	118,551	12,960,485	
Additions			707,991	1,040,587	245,470	191,216				2,185,244	
Internal Transfer of Assets											
Sale/Discarded Assets											
As at April 01, 2024			8,324,757	921,896	1,209,506	1,271,962			118,551	11,845,472	
Additions			734,623	710,881	281,579	212,462				1,939,545	
Internal Transfer of Assets											
Sale/Discarded Assets			170,061	694,646	19,823					804,532	
As at March 31, 2026	-	-	9,597,310	1,978,296	1,715,932	1,675,640	-	-	118,551	15,085,739	
As at March 31, 2025	-	-	8,889,319	937,729	1,470,462	1,484,424	-	-	118,551	12,960,485	
Net Block											
As at March 31, 2026	39,560,347	-	13,451,819	772,976	1,390,997	1,720,942	-	-	-	56,897,081	
As at March 31, 2025	39,560,347	-	14,159,810	1,701,465	1,636,467	1,912,158	-	-	-	58,970,187	

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M.No 514582

Date: 06/05/2026

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
 Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

Note # 11 Property, Plant and Equipment

Depreciation is provided on the written down value method at the following rates, as approved by the Council.

- Buildings 5%
- Air-conditioner and Office Equipments 15%
- Lifts, Electrical Installations and Furniture & Fixtures 10%
- Vehicles 20%
- Computers 60%

Depreciation on additions is provided on pro-rata basis
 Library Books are depreciated at the rate of 100% in the year of purchase.
Leasehold Land to be amortized over the lease period

Note 1	ADDITIONS ₹	It comprises assets purchased and capitalised during the year. Only first time capitalisation of assets would be considered in "Row 11". Accordingly, only first time capitalisation of assets from Building WIP should be shown in "Row 11".
Note 2	DISPOSAL, TRANSFER OF ASSETS ₹	It comprises internal transfer of assets, for example, office equipment transferred into furniture by 10,000. then the same will be presented in the "M12" -10,000 will be shown in office equipment and +10,000 will be shown in furniture in the "M12". Please note that the net effect should be nil.
Note 3	GAIN/LOSS ON SALE OF ASSETS ₹	Sale/written off/discarded assets will be shown in "Row 17". Please note that the MDV/Cost of the asset will be shown and not selling price.

CA Bhupendra Sharma
 Chairman

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CA Deepak Goyal
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PANIPAT
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 CA Rishiab Sharma (Partner)
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Date:- 06/05/2026

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

Note # 12 Intangible Assets	
Particulars /Assets	Total
Gross Block	
As at April 01, 2025	86,214
Additions	
Internal Transfer of Assets	
Sale/Discarded Assets	
As at April 01, 2024	86,214
Additions	
Internal Transfer of Assets	
Sale/Discarded Assets	
As at March 31, 2026	86,214
As at March 31, 2025	86,214
Amortization/Adjustment	
As at April 01, 2025	86,214
Additions	
Internal Transfer of Assets	
Sale/Discarded Assets	
As at April 01, 2024	86,214
Additions	
Internal Transfer of Assets	
Sale/Discarded Assets	
As at March 31, 2026	86,214
As at March 31, 2025	86,214
Net Block	
As at March 31, 2026	-
As at March 31, 2025	-

Note # 13 Work in Progress

a) Capital Work in Progress	As at March 31, 2026	As at March 31, 2025
Opening Balance	-	-
Add: Additions during the year	-	-
Less: Capitalized during the year	-	-
Closing Balance	-	-
b) Intangible assets under development		
	As at March 31, 2026	As at March 31, 2025
Opening Balance	-	-
Add: Additions during the year	-	-
Less: Capitalized during the year	-	-
Closing Balance	-	-

CA Bhupinder Sharma
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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Notes forming part of the Financial Statements for the year ended 31 March 2026

Note# 14 Investments

(Amount in ₹)

a) Non Current Investments (valued at historical cost unless stated otherwise)	Face Value	As at March 31, 2026		As at March 31, 2025	
		Units	Book Value	Units	Book Value
(i) Fixed Deposits with original maturity of more than one year			-		-
(ii) Earmarked Bank Deposits more than one year			-		-
Total Non-Current Investments			-		-

b) Current Investments (valued at historical cost unless stated otherwise)	Face Value	As at March 31, 2026		As at March 31, 2025	
		Units	Book Value	Units	Book Value
(i) Fixed Deposits with original maturity for one year			2,363,586		2,253,418
Total Current Investments			2,363,586		2,253,418

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Date: 06/05/2026

(Amount in ₹)

Note# 15 Inventories	As at March 31, 2026	As at March 31, 2025
(a) Publication & Study Materials	-	-
(b) Stationery & Stores	-	-
Total	-	-

Note# 16 Loans and advances	Long Term		Short Term	
	As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
(a) Loans and advances				
(i) Loans to staff	-	-	-	-
(ii) Advance to staff	-	-	-	-
(iv) Advance to other	-	-	-	-
Sub-Total-(a)	-	-	-	-
(b) Other loans and advances				
(i) Prepaid expenses	-	-	33,095	41,122
(ii) Tax deducted at source receivable	-	-	8,311	12,580
(iii) GST on advance receivable	-	-	-	-
(iv) GST input credit receivable	-	-	30,507	32,880
(v) Security Deposits	-	-	11,500	11,500
(vi) Balance with government authorities	-	-	-	-
Sub-Total-(b)	-	-	83,413	98,082
Total (a+b)	-	-	83,413	98,082

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(Amount in ₹)

Note# 17 Other non-current assets	As at March 31, 2026	As at March 31, 2025
(a) Interest accrued but not due on deposits		
i) Interest Accrued-Investment	-	-
ii) Interest Accrued-Fixed Deposits with Banks	-	-
iii) Interest Accrued on Earmarked Funds	-	-
iv) Interest Accrued-Staff	-	-
Total	-	-

Note# 18 Receivables	As at March 31, 2026	As at March 31, 2025
(a) Receivable from Customers	-	-
(b) Electronic Cash and Credit	-	-
(c) Others	-	-
Less: Provision for doubtful receivables	-	-
Total	-	-

Note# 19 Cash and Bank Balances	As at March 31, 2026	As at March 31, 2025
A Cash and cash equivalents		
(a) Fixed Deposits with original maturity of less than three months	-	-
(b) Cash on hand	2,777	284
Sub-Total (A)	2,777	284
B Other bank balances		
(a) Bank Deposits		
(i) Earmarked Bank Deposits	-	-
(ii) Deposits with original maturity for more than 3 months but less than 12 months	-	-
(iii) Cash at Bank	2,822,407	3,524,295
Sub-Total (B)	2,822,407	3,524,295
Total (A + B)	2,825,184	3,524,579

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(Amount in ₹)

Note# 20 Other current assets	As at March 31, 2026	As at March 31, 2025
(a) Interest accrued but not due on deposits		
i) Interest Accrued-Investment	-	-
ii) Interest Accrued-Fixed Deposits with Banks	67,269	74,343
iii) Interest Accrued on Earmarked Funds	-	-
iv) Interest Accrued-Staff	-	-
(b) Interest accrued and due on deposits		
i) Interest Accrued-Investment		
ii) Interest Accrued-Fixed Deposits with Banks		
iii) Interest Accrued-Staff		
Total	67,269	74,343

Note# 21 Inter units Receivable	As at March 31, 2026	As at March 31, 2025
(a) Current Account - Head office	440,650	60,058
(b) Exam Form Current A/c	-	-
(c) Regional Intra-Inter Unit A/c	(73,172)	(344,002)
(d) Staff Loan Control	-	-
Total	367,478	(283,944)

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

Note # 22 : Donations & Grants	For the year ended 31, 2026	For the year ended 31, 2025
i) Donations	-	-
ii) Revenue Grant	7,34,250	7,19,750
iii) Special Grant	-	-
iv) Adhoc Grant	-	-
v) BOS Related Grants Grant	11,81,094	4,39,073
vi) Members Program Grant	-	-
vii) Reading Room Rent Grant	-	-
viii) Income Support Services	15,81,835	23,46,439
ix) Expense Support Services	(2,65,877)	-
x) Intra-Inter Income Support Services	62,540	-
xi) Intra-Inter Expense Support Services	-	-
Total	32,93,842	35,05,262

Note # 23 : Fees from rendering of services	For the year ended 31, 2026	For the year ended 31, 2025
i) Class Room Training :-		
I Information Technology Training	13,61,750	11,68,375
II Orientation	13,58,500	10,46,500
III General Management and Communication Skills	5,91,500	4,61,500
ii) Revisionary Classes	2,500	5,500
iii) Students Association Fees	-	-
iv) E-Learning	-	-
v) Post Qualification Courses	-	-
vi) Certificate Courses	-	-
vii) Campus Interview income	-	-
viii) Seminar income :-		
I Members	18,61,763	11,81,982
II Students	3,76,100	91,300
III Non members	-	-
Total	55,52,113	39,55,157

Note # 24 : Sale of Publication & other Items	For the year ended 31, 2026	For the year ended 31, 2025
i) Publications	-	-
ii) Goods	-	-
iii) Journal :-		
I Members	-	-
II Students	-	-
iv) Scrap Items	-	-
Total	-	-

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

Note # 25 : Income from Restricted funds	For the year ended 31, 2026	For the year ended 31, 2025
i) Interest on Medal & prizes Funds	-	-
ii) Interest on Student Scholarship Funds	-	-
Total	-	-

Note # 26 : Other Income	For the year ended 31, 2026	For the year ended 31, 2025
a) Interest on Bank Deposit	1,64,565	2,16,757
b) Interest on Investment	-	-
c) Interest on Designated/Earmarked Funds :-		
i) Research Fund	-	-
ii) Accounting Research Building Fund	-	-
iii) Other Designated Funds	-	-
d) Interest on Staff Loan	-	-
e) Net gain on sale of investments	-	-
f) Advertisement Income	-	-
g) Election Income	-	11,864
h) Profit on sale of Fixed assets	-	4,251
i) Expert Advisory Fees	-	-
j) Fee for Filing Disciplinary Cases	-	-
k) Income from Sale of Fixed Asset	-	-
l) Interest on Income Tax Refund	-	-
m) Provision no Longer required written back	-	-
n) Prior Period Income **	3,01,704	-
o) Miscellaneous Income	-	22,975
Total	4,66,269	2,55,847

** GST liability entry pertaining to FY 2019-20 accounted for under the "Prior Period" head

CA Bhupinder Sharma
Chairman

CA Rajni Goyal
Secretary

CA Deepak Goel
Treasurer



Statutory Auditors
For Vinod Grover & Associates
Chartered Accountants
FRN-013331N
CA Rishab Sharma (Partner)
M.No 514582

Date:- 06/05/2026

(Amount in ₹)

Note # 27 : Cost of goods sold	For the year ended 31, 2026	For the year ended 31, 2025
A) Purchases of stock-in-trade	-	-
B) Changes in inventories of stock-in trade		
i) Inventories at the beginning of the year:		
ii) Inventories at the end of the year:		
(Increase)/decrease in inventories of stock-in-trade (C = i - ii)	-	-
Total (A+B)	-	-

Note # 28 : Employee benefits	For the year ended 31, 2026	For the year ended 31, 2025
a) Salaries, wages, bonus and other allowances	6,28,101	6,27,749
b) Contribution to provident and other funds	-	-
c) Gratuity expenses	-	-
d) Staff welfare expenses	-	12,000
Total	6,28,101	6,39,749

Note # 29 : Depreciation and amortization expense	For the year ended 31, 2026	For the year ended 31, 2025
a) On tangible assets (Refer note 11)	21,85,244	19,39,345
b) On intangible assets (Refer note 12)	-	-
Total	21,85,244	19,39,345

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Notes forming part of the Financial Statements for the year ended 31 March 2026

(Amount in ₹)

Note # 30 : Restricted funds	For the year ended 31, 2026	For the year ended 31, 2025
1 Payment to Medal & prizes Funds	-	-
2 Payment to Student Scholarship Funds	-	-
Total	-	-

Note # 31 : Other Expenses	For the year ended 31, 2026	For the year ended 31, 2025
1 Seminar Expenses:		
i) Members	26,43,127	24,26,489
ii) Students	21,78,329	10,33,026
2 Class Room Training expenses:		
i) Information Technology Training	15,77,519	13,82,855
ii) Orientation	10,71,532	8,26,020
iii) General management and Communication Skills	5,09,453	3,92,648
3 Revisionary Classes expenses	-	-
4 Meeting expenses	1,69,073	1,49,968
5 Office expenses***	1,92,233	4,96,861
6 Power and Fuel	67,814	44,045
7 Repairs & Maintenance	1,02,836	1,84,294
8 Insurance	17,622	16,170
9 Rent, Rate & Taxes	15,082	19,322
10 Travelling & Conveyance	30,997	24,093
11 Auditor's remuneration	45,000	55,000
12 Printing and Stationery	20,660	59,806
13 Communication expenses	38,814	30,042
14 Legal Charges	16,346	10,500
15 Professional Expenses	-	-
16 Manpower & other services	2,37,440	-
17 Advertisement and Publicity	-	-
18 Bank Charges/ Commission	-	-
19 Loss on sale of Property, Plant and Equipment	-	2,08,607
20 Fixed Asset Write-Off	-	-
21 Loss on foreign exchange transactions (net)	-	-
22 Provision for Doubtful Debts and advance	-	-
23 Provision for Publication Obsolete Stock	-	-
24 Internet & Web Maintenance Charges	19,406	4,536
25 Payments- Designated Funds:-		
i) Research Fund	-	-
ii) Accounting Research Building Fund	-	-
iii) Other Earmarked Funds	-	-
26 Merit Scholarship	-	-
27 Magazines & periodicals	4,530	5,760
28 Prior Period expenses	17,500	4,85,632
Total	89,75,313	78,55,674

*** Recasting of Figure in FY 2024-2025 GST Exps of Rs. 264070/- is now recast with Office Exps

CA Bhupinder Sharma
Chairman

CA Rajni Goyal
Secretary

CA Deepak Goel
Treasurer



Statutory Auditors
For Vinod Grover & Associates
Chartered Accountants
FRN-013331N
CA Rishab Sharma (Partner)
M.No 514582

Date: 06/05/2026

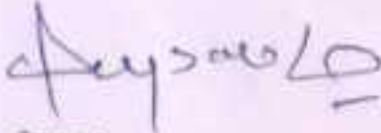
Annexure - II

TDS RECEIVABLE DETAILS

Name of the branch

Financial year	Name of Deductor	TAN of Deductor	Total Amount Paid / Credited (Rs.)	Total Tax Deducted (Rs.)	Whether transfer to current account	Whether Write-off in the previous years through P & L	Any amount Received from Head
2025-26	AXIS BANK LIMITED	MUMU05151G	117333	8311	no		no
2024-25	AXIS BANK LIMITED	MUMU05151G	125793	12580	no		yes
2023-24	AXIS BANK	MUMU05151G	71347	7135	no		yes
2022-23	AXIS BANK	MUMU05151G	7433	nil			
2021-22	AXIS BANK	MUMU05151G	6897	nil			
2020-21	AXIS BANK	MUMU05151G	26926	1828			yes
2019-20	AXIS BANK LIMITED	MUMU05151G	116006	10778			yes
2018-19	AXIS BANK LIMITED	MUMU05151G	106418	9875	no		yes

* Total of all the years TDS Receivable should also tally with the value of TDS receivable ledger in the Online tally Books of Accounts



Treasurer
CA Deepak Giel



Chairman
CA Bhupinder Sharma



Auditor

Statement FIRM DETAILS

S.No.	Name of the Branch & Branch	Branch of the Bank to which FD is made (in match with entry in form 26AS)	FIRM No.	Amount of FD as on 31st April 2025	Date of opening FD	Maturity Date	Maturity during the year (On/Off)	Address starting the year (in kg)	Opening as on 31st Mar 2025 (To be filled with online call)	Security Value	Rate of Interest	Branch Name	English	Matched with Tally	Tally Balance	Type (General/Ear marked)	Interest if added in closing balance of FD (in kg)
1	Axis Bank	601810855512	917040002730010		20.06.2023	22.06.2028	no		120000	170000	6.25	Paragat Branch	northern	no	120000	General	
2	Axis Bank	601810855512	917040002730010		09.09.2023	09.09.2028	no		270000	270000	5-7.5	Paragat Branch	northern	no	270000	General	
3	Axis Bank	601810855512	917040002730010		14.04.2023	20.06.2028	no		100000	100000	6.25	Paragat Branch	northern	no		General	
4	Axis Bank	601810855512	917040002730010		12.08.2023	12.08.2028	no		100000	100000	6	Paragat Branch	northern	no		General	
5	Axis Bank	601810855512	917040002730010		30.08.2024	30.08.2028	no		50000	50000	6	Paragat Branch	northern	no		General	

Pragati LS

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Chartered CA Charpedi Gaur

Chartered CA Vinod Kumar



Land Freehold/Leasehold	Amount as per Books in (Rs)	Address of the Land	Name of the Branch being run on the Land	Name, Address and Pan of the person from whom the land was acquired	Amount for which the land was purchased/leased	Date of getting the possession over the land	Date on which activities were commenced on the land	Size of the land in acres	Amount of Construction on the land till 31st March 2024	Whether the Land purchased/lease agreement contains any clause about the benefits to poor the economically weaker section
Leasehold	5,29,40,347	SCD 7 & 8 Sec -25 T.N. ROAD PANIPAT	Panipat branch	FOR SCD 7 CHANDELAN KUMAR VJ, D. T. ROAD PANIPAT PAN IND ANANDWILADE & FOR SCD 8 HEM SAGAR VIL, HANDESH A MODEL TOWN PANIPAT	3,85,00,000	Purchased	22.02.2018	1000sq. mt	2,36,48,179	Yes/No

Bank Details: 31.03.2024

S.No.	Account No.	Bank Name	IFSC	Type of A/c	Branch to whom it pertains
1	240010100119194	PANIPAT BRANCH OF NICE OF ICAI	UTTR000348	SAVING	PANIPAT BRANCH
2	240010100116092	REPRODUCTION TECHNOLOGY CENTRE PANIPAT BRANCH ICAI	UHR0000210	SAVING	PANIPAT BRANCH
3	910010052987314	RESEARCH AND PANIPAT BRANCH OF ICAI	UTTR000348	SAVING	PANIPAT BRANCH
4	240010100119191	STAFF CENTRE PANIPAT BRANCH ICAI	UTTR000348	SAVING	PANIPAT BRANCH
5	1192617003254	CANARA BANK	CHRN0001878	SAVING	PANIPAT BRANCH

Treasurer
CA Deepak-Goel

Deepak Goel

Chairman
CA Vinod Grover Sharma

Vinod Grover



Vinod Grover
Chairman

2. Significant Accounting Policies

2.01 Basis of Preparation

The financial statements comprising Balance Sheet, Statement of Income and Expenditure, Cash Flow Statement and Notes thereon are prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and The Chartered Accountants Act, 1949 along with amendments from time to time. Indian GAAP here comprises of the accounting standards and other pronouncements issued by the Institute of Chartered Accountants of India. The financial statements are prepared on historical cost convention, going concern and on accrual basis unless otherwise stated. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year, unless stated otherwise.

2.02 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses of the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from the estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialised.

2.03 Inventories

Inventories comprise publications, study materials, stationery and other stores. Inventories are valued at the lower of cost based on first in first out method ("FIFO") and the net realisable value after providing for obsolescence and other losses, where considered necessary.

Cost includes all charges in bringing the goods to the point of sale, including other levies, transit insurance and incidental charges.

Dr. Pankaj
July 2014



2. Significant Accounting Policies

2.04 Cash and cash equivalents

Cash comprises cash on hand. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Fixed Deposits with original maturity of less than three months are considered as cash and cash equivalents. Deposits with original maturity for more than 3 months but less than 12 months are considered as bank deposits under "Other bank balances".

2.05 Cash Flow Statement

Cash flows are reported using the indirect method, whereby net surplus is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Institute are segregated based on the available information.

2.06 Appropriation to Funds

- i) Donations received for buildings are appropriated to income and expenditure account and then credited to the Infrastructure fund account.
- ii) 25% of the Distance Education Fee, not exceeding 50% of the net surplus of the year is transferred to Education Fund.
- iii) 0.75% of Membership Fee (Annual and Certificate of Practice Fee) due on accrual basis is transferred to the Employees' Benevolent Fund.
- iv) Entrance & Admission Fee:
 - 2/3rd portion of the entrance fee from Associate members and Admission Fee from Fellow Members is taken to Infrastructure Fund Account ;
- v) From the designated funds the following transfers are made to Education Fund Account:
 - a) From Accounting Research Building Fund 100% of cost of additions (net of deductions if any) to Building Fund relating to Accounting Research Building Fund.
 - b) From Education Fund 50% of cost of additions (net of deductions if any) to Fixed Assets.

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2. Significant Accounting Policies

- vi) Income from investments is allocated based on opening balances of the respective Designated and Restricted Funds on weighted average basis.
- vii) 25% of the Information Technology Training (ITT)/Advance Information Technology Training course Fee received during the year is transferred to Other Funds for replacement of computers and other ITT centre infrastructure.
- viii) A sum equal to depreciation for the year (excluding amount transferred to the ITT Fund) is transferred to Sinking Fund for repair and replacement of assets.

2.07 Property, Plant and Equipment

Property, Plant and Equipment is recognised when it is probable that future economic benefits associated with the item will flow to the Institute and the cost of the item can be measured reliably. Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of Property, Plant and Equipment comprises its purchase price net of any trade discounts and rebates, import duties and other taxes (other than those subsequently recoverable from the tax authorities), directly attributable expenditure on making the asset ready for its intended use. Other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property, Plant and Equipment up to the date the asset is ready for its intended use are also capitalised.

2.08 Intangible Assets

Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. The cost of intangible assets comprises its purchase price net of any trade discounts and rebates, import duties and other taxes (other than those subsequently recoverable from the tax authorities), directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use. Subsequent expenditure on intangible assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

2.09 Capital Work in Progress

Expenditure incurred on construction/ development of assets which is not ready for their intended use is carried at cost less impairment, if any, under Capital Work-in-Progress. The cost includes the purchase cost including import duties, non-refundable taxes, if any, and directly attributable costs.



Pankaj

Deputy Secy



2. Significant Accounting Policies

2.10 Depreciation and amortisation

A) Depreciable amount for assets is the cost of an asset, or other amount substituted as cost.

Depreciation on Property, Plant and Equipment is provided monthly prorata on the written down value method at the following rates as approved by the Council.

Class of Property, Plant and Equipment	Rate of Depreciation
i) Buildings	5%
ii) Lifts, electrical installations, solar panels and fittings	10%
iii) Computers	60%
iv) Furniture and fixtures	10%
v) Air conditioners and office equipments	15%
vi) Vehicles	20%

vii) Library books purchased during the year are depreciated at 100%

B) Carrying amount of building on Leasehold land is amortised over the lease term .

C) Intangible assets are amortised on straight line method over three years.

2.11 Revenue recognition

The Revenue is recognised as follows:

- i) Distance education fee received from the students is recognised by proportionate completion method over the duration of the respective courses.
- ii) Class room training fee comprises fee received for Management Communication Skills Course ("MCS"), Integrated Course on Information Technology & Soft Skills ("ICITSS"), Advanced Integrated Course on Information Technology & Soft Skills ("AICITSS") and Orientation Programme ("OP"). The income for classroom training and revisionary classes is recognised when services are rendered and related costs are incurred.
- iii) Examination fee is recognised as revenue when the Institute renders the related service i.e. when the examinations are conducted.
- iv) Seminar fee is recognised as revenue when the Institute renders the related service i.e. when the seminars are conducted.

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2. Significant Accounting Policies

- v) Membership fee comprising of annual membership fee (including fee for certificate of practice and restoration fee) and entrance fee is recognised as under:
 - a) Annual membership fee (including fee for certificate of practice) is recognised as income when it becomes due for the year. Restoration of membership fee is recognised when it is received.
 - b) Entrance & Admission Fee:
 - Entrance fee from associate members and admission fee from fellow members is recognised as income at the time of admission.
- vi) Revenue from post qualification and certificate course is recognised in the period in which services are rendered.

2.12 Other income

- a) Income from sale of publications and other related items are recognised when the risk and rewards are transferred to the buyer which normally coincide with delivery of goods.
- b) Income from students news letter and journal subscription is recognised on pro-rata basis over the period of subscription.
- c) Income from campus interviews and expert advisory fee are recognised when services are rendered and related costs are incurred.
- d) Interest Income is recognised on a time apportionment basis.
- e) Donations received during the year for buildings are recognised in the year of receipt.
- f) Out of the fee received from the students towards Students Registration Fee, a sum of ₹ 250 per student in respect of students registered after 1st April, 2009, is remitted to Chartered Accountants Students Benevolent Fund
- g) Contributions received from Members towards Chartered Accountants Benevolent Fund (CABF) is recorded as payable and likewise disbursements made to members towards claims of financial assistance paid on its behalf is recorded as receivable. Accounts with CABF are settled on a regular basis.
- h) In case of cancellation before commencement of the Certificate/ Post Qualification Course/Diploma Course, 10% of the fee is deducted and in case the course has commenced, no fee is refunded but the member is given an option to attend remaining part of the course in subsequent batches.

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2. Significant Accounting Policies

2.13 Investment

- a) The Institute's investments comprise of instruments in the form of domestic government securities issued by Central and State Governments, fixed deposits with scheduled banks domiciled in India and shares in Not-for-Profit entities.
- b) Investments are classified as current and long term investments in accordance with AS 13 Investments. Current investments are those that are readily realisable and intended to be held for not more than one year from the date on which such investments are made. A long term investment is an investment other than a current investment.
- c) Investments are initially recorded at cost and the cost includes acquisition costs such as brokerage, fees and duties. Accrued interest paid at the time of purchase is setoff against receipt of interest.
- d) Investments in the form of domestic government securities issued by Central and State Governments are available for use freely at the discretion of the Council except to the extent of total of the earmarked funds.
- e) At each balance sheet date, current investments are carried at lower of cost and fair value. The fair value is determined on an individual basis. The long term investments are usually carried at cost. However, when there is a decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. The premium paid at the time of purchase is amortised over the remaining maturity of the investments. Amortisation of premium is adjusted against the income under head 'Interest from Investments'.

2.14 Foreign Currency Transaction

Transactions in foreign currencies are accounted at the exchange rates prevailing on the date of the transaction.

Foreign currency monetary items outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items are carried at historical cost.

Exchange differences arising on settlement / restatement of foreign currency monetary assets and liabilities are recognised as income or expense in the Statement of Income and Expenditure.

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2. Significant Accounting Policies

2.15 Employee benefits

Employee benefits include provident fund, gratuity fund, compensated absence, long service awards, pension scheme and post-employment medical benefits.

i) Short term employee benefits

The undiscounted amount of short-term employee benefits (i.e. salary, allowances, exgratia etc) expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. The short-term employee benefits are expected to occur within twelve months after the end of the period in which the eligible employee renders the related service.

The cost of short-term compensated absences is accounted as under :

- a) In case of accumulated compensated absences, when employees render the service that increase their entitlement of future compensated absences; and
- b) In case of non-accumulating compensated absences, when the absences occur.

ii) Post-employment benefits

Post-employment benefits are the benefits to eligible employees, other than termination benefits, which are payable after the completion of employment. Accounting of post-employment benefits depends upon the classification of relevant plans as either defined benefit plan (DBP) or defined contribution plan (DCP). The post-employment benefit plans where the Institute pays fixed contributions into a separate entity or fund and it will have no obligation to pay further contributions if the separate entity or fund does not hold sufficient assets to all employee benefits relating to employee service in the current and prior period. On the other hand, post-employment benefit plans other than those classified as DCP are classified as DBP.

Defined Benefits Plans

a) Gratuity

For defined benefit plans in the form of gratuity, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in the Statement of Income and Expenditure in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised represent the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes. Gratuity liability is funded with Life Insurance Corporation of India.

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D. P. ...
P. ...
A. ...



2. Significant Accounting Policies

b) Provident Fund

The contribution towards provident fund scheme to The Institute of Chartered Accountants of India Provident Fund Trust ('the Trust') is considered as defined benefit plan and charged as an expense based on the amount of contribution required to be made and when services are rendered by the eligible employees. The Trust is managed by the governing body elected by the Institute and settles claim of the employees as and when they arise. Any shortfall arising out of actuarial liability of the PF Trust and any shortfall in return on investment during the year as per the valuation report is claimed by the trust and is paid by the Institute.

The present value of the defined benefit obligations are ascertained by an independent actuary as per the requirements of Accounting Standard (AS) - 15 Employee Benefits.

c) Pension scheme

The Institute offers its eligible employees benefits in the form of pension. The present value of the obligation as at the balance sheet date is recognised based on the actuarial valuation. Pension liability is funded with Life Insurance Corporation of India.

d) Post retirement medical scheme benefit to retired employees and spouse

The Institute offers employee benefits to its retired employees in the form of medical scheme.

e) Other Long-term employee benefits- Compensated Absences

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the balance sheet date based on the actuarial valuation.



Pruthi Associates



2. Significant Accounting Policies

2.16 Leases

The Institute classifies the leases as Finance and Operating Lease for accounting and disclosure purposes. The leases where the Institute assumes substantially all the risks and rewards of the ownership are classified as finance leases. The leases where the lessor and not the Institute assumes substantially all the risks and rewards of the ownership are classified as operating leases.

Lease rental under operating leases are recognised in the statement of income and expenditure on straight line basis over the lease term. In case of Finance Lease, assets are capitalised at lower of fair value of the leased asset and present value of minimum lease payments. The lease payments are apportioned between the finance charge and repayment of lease liability. Leased assets are depreciated over the shorter of lease term or useful life of the asset.

2.17 Impairment of Property, Plant and Equipment and intangible assets

The carrying value of assets at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the statement of income and expenditure.

2.18 Taxes on income

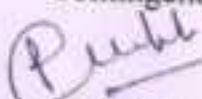
The Institute is registered under section 10(23C)(iv) of the Income Tax Act, 1961. As such, no provision for current income tax and deferred tax is considered necessary.

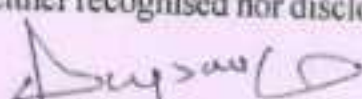
2.19 Provisions and Contingencies

A provision is recognised when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Institute, or is a present obligation that arises from past event but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised.

Contingent assets are neither recognised nor disclosed.


Secretary


Treasurer


Chairman


Statutory Auditors

CA RISABH SHARMA (PARTNER)

FOR VINOD GROVER & ASSOCIATES

CHARTERED ACCOUNTANTS

06/05/2026



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(SET UP BY AN ACT OF PARLIAMENT)

Panipat (NIRC)

LIST OF RELATED PARTIES

(As identified by the Management of the Institute | FY 2025-26)

The following is the list of related parties as prepared and certified by the management of The Institute of Chartered Accountants of India. Branch Auditors are required to be alert for any undisclosed transactions with any of the parties listed below during the course of their audit.

S.No.	Name of Related Party	Nature of Relationship
1	Bhupinder Sharma	Chairman
2	Jitender Banga	Vice Chairman
3	Rajni Goyal	Secretary
4	Deepak Goel	Treasurer
5	Kanwerdeep Singh	NICASA Chairman
6	Sonu Goel	Immediate Past Chairman


Chairman





THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(SET UP BY AN ACT OF PARLIAMENT)

Panipat (NIRC)

Annexure-V

Representation by Management of the RC/DCO/Branch

This is to confirm that with respect to books of accounts for FY 2025-26:

1. All taxable supplies including taxable advances have been correctly recorded along with GST thereon
2. All Tax Invoices, E invoices and Credit Notes have been recorded correctly and are serially numbered, along with original invoice references if any
3. All taxable supplies have been properly classified into interstate and intrastate; B2C and B2B correctly, based on advisory issued by Head Office from time to time
4. In case of Sale of taxable asset or scrap, if any, during the year, GST has been duly recorded along with the income
5. Reverse charge liability has been provided for all inward supplies wherever applicable, in GST RCM ledgers
6. ITC (input GST) has been availed :
 - a. on the basis of eligible documents from vendor/service provider (proper tax invoice or credit note in the name & GSTIN of ICAI unit)
 - b. Payment to vendors/service providers has been made within 180 days of recording the transaction
 - c. On receipt of goods or services
 - d. CGST+SGST or IGST has been computed and recorded with correct amounts
7. Input GST has been correctly classified into Eligible, Common or Ineligible ITC as per the nature of transaction/chart of accounts
8. Electronic cash ledger, credit ledger balances in books to match with balances on GST Portal (**applicable to Nodal GST Branch of respective State**)
9. TDS has been correctly deducted and timely deposited on all expenses recorded in books of accounts

That the above statement has been signed after due diligence and verification of the books of accounts maintained by the Unit for the financial year ended 31st March 2026.

Treasurer (CA Deepak Goel)

Chairman (CA Bhupinder Sharma)