

Seventy Third ANNUAL REPORT

Year: 2022-2023

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REGD. OFFICE

Aayakar Bhawan
P-7, Chowringhee Square
Kolkata – 700 069
Phone: 2213-6553

LIBRARY

Income Tax Appellate Tribunal
225C, A.J.C. Bose Road
Kolkata – 700 020

Seventy Third ANNUAL REPORT**Year: 2022-2023****DIRECTORS****COMMITTEE OF MANAGEMENT**

Name of the Members	DIN	Position
CA. Debayan Patra	7549773	President
CA. Sanjay Bhattacharya	8223380	Vice- President
CA. Suman Choudhury	8104247	Vice - President
CA. Amitava Banik (from 16.09.22)	0574198	Hony. Secretary
CA. Subhabrata Dutta (from 16.09.22)	2774763	Hony. Jt. Secretary & Treasurer
CA. Manish Tiwari	1366141	Imm Past President
CA. Indu Chatrath	0656972	Member
CA. Indranil Banerjee	1188439	Member
CA. Anindra Nath Chatterjee	1188215	Member
CA. Santosh Kumar Bajaj (upto30.04.23)	1579339	Member
CA. Ranjit Kumar Ghosh	1197279	Member
CA. Krishanu Bhattacharyya (upto 12.10.22)	0717879	Member
CA. Sreemati Ghose	130518	Member
CA. R.K.Chatterjee	2994404	Member
CA. Srikumar Banerjee	3504452	Member
CA. Tushar Kanti Basu	5314703	Member
CA. Kaushick Mallick	2207598	Member
CA. Animesh Mukhopadhyay	7637254	Member

AUDITOR

P. K. Ghosh & Co.
Chartered Accountants
P-39, Biplabi Anukul Chandra Street, (Formerly
Princep Street) Kolkata – 7000 72

BANKER

Central Bank of India
Esplanade Branch
Kolkata

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Year	Name of Past President
1947 to 1964	* CA. G. Basu
1965 & 1966	* CA. R. Singhi
1967 to 1970	* CA. A. Basu
1971 & 1972	* CA. N. C. Ghose
1973 & 1974	* CA. G. Saha
1975	*CA. M. Chatterjee
1976	* CA. N. N. Das
1977	CA. A. C. Chakrabortti
1978	* CA. H. P. Mookherjee
1979	*CA. M. C. Poddar
1980 & 1981	*CA. B. D. Guha
1982 & 1983	*CA. A. K. Chakraborty
1984 & 1985	*CA. G. P. Agrawal
1986 & 1987	CA. B. Roy Chowdhury
1988-1989	*CA. R. Roy Chowdhury
1989-1990	CA. N. Saha
1990-1991	* CA. P. R. Samanta
1991-1992	*CA. P. K. Mookherjee
1992-1993	*CA. D. B. Sen
1993-1994	*CA. A. N. Chatterjee
1994-1995	CA. D. Chatterji
1995-1996	CA. P. K. Agarwalla
1996-1997	* CA. R. C. Das
1997-1998	*CA. Dilip Basu
1998-1999	CA. Alo Chaudhuri
1999-2000	CA. Indu Chatrath
2000-2001	CA. S. S. Samanta
2001-2002	CA. Indranil Banerjee
2002-2003	CA. Anindra Nath Chatterjee
2003-2004	*CA. Santosh Kr. Bajaj
2004-2005	CA. Abhijit Bandyopadhyay
2005-2006	CA. Ranjit Kumar Ghosh
2006-2007	CA. Chandan Chattopadhyay
2007-2008	*CA. Prodosh Kumar Sen
2008-2009	CA. Sumantra Guha
2009-2010	*CA. Hari Sankar Poddar
2010-2011	CA. Gautam Banerjee
2011-2012	CA. Krishanu Bhattacharyya
2012-2013	CA. Sreemati Ghose
2013-2014	CA. Radha Kanta Chatterjee
2014-2015	CA. Srikumar Banerjee
2015-2016	CA. Barun Kumar Ghosh
2016-2017	CA. Tushar Kanti Basu
2017-2018	CA. Malay Goswami
2018-2019	CA. Kaushick Mallick
2019-2020	CA. Animesh Mukhopadhyay
2020-2021(UPTO 01.03.2021)	CA. (Dr.) Debasish Mitra
2021-2022	CA. Manish Tiwari
2022-2023	CA. Debayan Patra

* Since passed away

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NOTICE:

TO THE MEMBERS:

Notice is hereby given that the Seventy Third Annual General Meeting of the Accountants' Library will be held on Thursday 21 September 2023 at 12.00 noon at **THE REGISTERED OFFICE, AAYAKAR BHAWAN, KOLKATA -700 069 :**

- 1.0 To confirm the draft minutes of the Seventy Second Annual General Meeting held at the registered office of Accountants' Library , Aayakar Bhawan, Kolkata
- 2.0 To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2023 and the Statement of Profit and Loss for the year ending on that date and Auditor's Report and the Annual Report of the Committee of Management, for the year 2022-2023.
- 3.0 To elect members of the Committee of Management in place of those retiring:
 - 3.1 To elect a member of the Committee of Management in place of CA. Sanjay Bhattacharyya who is retiring and is eligible for re- election.
 - 3.2 To elect a member of the Committee of Management in place of CA. Suman Chaudhury who is retiring and is eligible for re-election.
 - 3.3 To elect a member of the Committee of Management in place of CA. Amitava Banik who is retiring and is eligible for re-election.
 - 3.4 To elect a member of the Committee of Management in place of CA. Subhabrata Dutta who is retiring and is eligible for re-election.
 - 3.5 To elect a member of the Committee of Management in place of CA. Manish Tiwari is retiring and is eligible for re-election.
 - 3.6 To elect a member of the Committee of Management in place of CA. Kaushick Mallick who is retiring and is eligible for re-election.
 - 3.7 To elect a member of the Committee of Management in place of CA. Animesh Mukhopadhyay who is retiring and is eligible for re-election.
- 4.0 Messrs P. K. Ghosh & Co, Chartered Accountants, were appointed for a block of five years in the Sixty Ninth Annual General.
- 5.0 To transact any other business with the permission of the Chair.

Notes :

- 1) No member other than a member of the Committee shall be eligible for election as a member of the Committee of Management unless written intention to propose his name for election duly signed by two members, together with his written consent to serve reaches the Hony. Secretary at acclibrary@yahoo.com at least seven clear days before the Annual General Meeting.
- 2) Any member intending to raise any question relating to the accounts shall have to give written notice of his intention, which should reach the Hony. Secretary at acclibrary@yahoo.com at least seven clear days before the Annual General Meeting.

Place: **Kolkata**

Date: 29 /08/2023

By order of Committee of Management

**CA. Amitava Banik
(DIRECTOR)
DIN 0574198
Hony. Secretary**

Seventy Third ANNUAL REPORT**Year: 2022-2023****DIRECTORS' REPORT****To the Members of Accountants' Library**

Your Directors being the Members of the Committee of Management have pleasure in presenting their Seventy third Annual Report on the operations of the Company being Accountants' Library and the accounts for the Financial Year ended 31st March 2023.

- Financial Highlights
- During the year under review the performance of the Library was as under :

	<i>Year ended 31st March, 2023</i>	<i>Year ended 31st March, 2022</i>
Total Revenue	54,00,244	7,58,550
Less : Total Expenses	43,70,194	98,127
Net : Surplus/(Deficit)	10,30,050	8,56,677
Add : Adjusted Balance from last year	18,20,822	9,64,145
Balance carried over to next financial year	28,50,872	18,20,822

➤ **New Books purchased**

New books worth Rs.15586 were purchased and added to the library since last AGM (previous year Rs.11564.00). Our endeavor has been to update the library by adding new editions of text and commentary books published during the period. The library continues to subscribe to a large number of Law Reports and Journals, relating to Direct Tax Laws, Corporate Laws, Indirect Tax Laws (GST), as well as other laws. We are proud of having one of the best collections of law books and journals. The Library provides free wi-fi facility at the Library Room.

➤ **Financial Calendar**

The library has published Financial Calendar for library members covering pioneering event facilitating tracking of future events.

➤ **E- Newsletter**

Our Library published monthly News Letter during the financial year. These News Letters contained current changes and highlighted matters of professional interest. Our Library was regular in sending the News Letter by e-mail to the members email ID. The News Letters were received by members with interest.

Seventy Third ANNUAL REPORT**Year: 2022-2023**➤ **Brief Commentary on Library's activities during the year**

- ❖ For the first time, two-days 39th Annual Conference was held on 20th & 21st January, 2023 at "Ashutosh Birth Centenary Hall" The theme was "Capacity Building Be Future Ready". The Conference was attended by 499 members, invitees and guests.
- ❖ The members, lead by the Vice- President had the privilege of welcoming Ms. Smita Srivastava, Hon'ble Principal Chief Commissioner of Income Tax, West Bengal & Sikkim .
- ❖ Accountants' Library felicitated CA. Debayan Patra on being elected as Chairman of Eastern India Regional Council of Institute of Chartered Accountants of India at Library room on 28th February 2023.
- ❖ To celebrate the Bijoya and Deepawali occasions, a get together was held at our Library Room at Aayakar Bhawan on 4th November 2022 where members and guests participated and enjoyed the evening by singing and reciting. This was followed by light refreshment.
- ❖ Accountants' Library arranged a day long PICNIC on Sunday 8th January 2023 at ANGUS JUTE MILL , G.T.Road, Bhadreswar. The picnic was well attended and the members and their families enjoyed the day with fun, games and music.
- ❖ The members of Accountants' Library expressed their deepest grief and sorrow on the sad demise of our beloved former President namely CA. Santosh Kumar Bajaj. The members of Accountants' Library condoled his passing away and expressed their heartfelt sympathy to the bereaved family.

➤ **Activities through Accountants Library Chartered Accountants CPE Study Circle of EIRC of ICAI**

From the last Annual General Meeting held on 16.09.22 till date 29.08.22 following CPE programmes were organized by the Accountants Library Chartered Accountants CPE Study Circle of EIRC of ICAI

Date	Subject	No of Participants	CPE Hours
10.11.22	Code of Ethics, Income Tax issues in relation to Charitable Trusts, Changes in GST	383	6
25.11.22	Interaction with IT Department	33	0
02.12.22	Auditing Standards Covering Audit Reporting and Documentation, Various Schemes for MSMEs , MSME Funding & Start -Up - A 360 View	478	6
29.12.22	Assessment & Appeals under Income Tax, Decoding Audit Quality Maturity Model, Valuation under various provisions of Income Tax	598	6
20.01.23 &21.01.23	Capacity Building: Be Future Ready	499	12
10.02.23	Critical Analysis of Union Budget 23-24	387	3

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21.03.23	Bank Audit And GST Law	256	6
24.05.23	Income Tax provisions relating to charitable organizations and their audit of accounts & Analysis of the Important court decisions in relation to charitable organization	220	6
16.06.23	Discussion on Audit Trail & LFRA and Coping with filing of Company Forms on V3 Portal	186	6
07.07.23	Handling GST Litigation, Overview of Social Audit & Social Stock Exchange	98	4
11.08.23	Audit Conclave	261	6
	Total	3365	21833

➤ LAST ANNUAL GENERAL MEETING

The Seventy Second Annual General Meeting of the Library was held on Friday 16th September 2022 at the Regd. Office of Accountants' Library, Aayakar Bhawan, Kolkata. The meeting was followed by a contributory Dinner at Calcutta Club and was attended by a good number of members .

Share Capital and Reserve

Being a section 8 company under the Companies Act 2013, Accountants' Library does not have any share capital and the entire amount of Surplus is transferred to Reserve without making any distribution thereof. The Fund is exclusively used for the purpose of running the Library and any surplus from time to time, invested in Term Deposits with Bank for use in future.

➤ Board of Directors (Committee of Management)

CA. Sanjay Bhattacharya, CA. Suman Chaudhury, CA. Amitava Banik, CA. Subhabrata Dutta, CA. Manish Tiwari, CA. Kaushick Mallick, CA. Animesh Mukhopadhyay, Directors will retire by rotation at the forthcoming Seventy Third Annual General Meeting and being eligible, offer themselves for reappointment. All the Directors informed the Library that they are not disqualified u/s 164(2) to continue as Director.

➤ Particulars of Employees

In terms of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is declared that the library has not engaged any employee whose particulars are required to be stated.

➤ Meetings

During the Financial year 2022-2023 Eight Meetings of the Committee of Management were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Seventy Third ANNUAL REPORT**Year: 2022-2023****➤ Managerial Remuneration and Interest**

All members of the Committee of Management (Directors) are performing their duties on honorary basis. They have no interest in any transaction of the Library.

➤ Auditors

Messrs P. K. Ghosh & Co, Chartered Accountants, were appointed for a block of five years in the Sixty Ninth Annual General Meeting and is eligible to continue as Auditor. The re-appointment of the Auditors were ratified respectively in the Seventieth, Seventy First and Seventy Second Annual General Meeting.

➤ Auditor's Report

The Auditor's Report does not contain any qualification. Notes to Accounts and Auditor's remarks in the report are self-explanatory and do not call for any further comments.

➤ Extract of Annual Return

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return in MGT 9 is included in Annexure-I as a part of this Annual Report.

➤ Deposits

The Library does not accept any deposit within the meaning of the Companies Act, 2013 and Rules framed there under.

➤ Contracts and Arrangements with Related Parties

There is no transaction with any related party.

➤ Obligation under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Accountants' Library Sexual Harassment Redressal has not received any complaint under the aforesaid Act from any of their employees.

➤ Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Library does not have anything to disclose in this regard.

➤ Corporate insolvency resolution process initiated under Insolvency and Bankruptcy Code, 2016

No corporate insolvency resolution process was initiated by a financial or operational Creditor or by the company itself under the IBC before the NCLT during the financial year under review.

➤ The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof

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The details of the difference between the amount of the valuation done at the time of one-time Settlement and the valuation done while taking a loan from the banks or financial institutions is not required to be provided since this is not applicable to the company.

➤ **Directors' Responsibility Statement**

The Directors' Responsibility Statement referred to in Section 134(3)(c) of the Companies Act, 2013, state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis; and
- (e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

➤ **Acknowledgement:-**

The Directors convey their sincere thanks to all the Advertisers, Sponsors for extending co-operation to make the Platinum Jubilee year conference a grand success. The Directors also acknowledge the contribution of the members and staff for day to day management of the library and conduct of its various programmes throughout the year.

By order of the Committee of Management

CA. Amitava Banik
Hony. Secretary
(Director)
DIN: 8104247

Place: Kolkata

Date: / 08/2023

DIRECTORS

COMMITTEE OF MANAGEMENT

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Name of the Members	DIN	No of Meeting Held	No of Meeting Attended
CA. Debayan Patra	7549773	9	9
CA. Sanjay Bhattacharya	8223380	9	8
CA. Suman Choudhury	8104247	9	7
CA. Amitava Banik (from 16.09.23)	0574198	8	8
CA. Subhabrata Dutta (from 16.09.23)	2774763	8	7
CA. Manish Tiwari	1366141	9	9
CA. Indu Chatrath	0656972	9	3
CA. Indranil Banerjee	1188439	9	8
CA. Anindra Nath Chatterjee	1188215	9	9
CA. Santosh Kumar Bajaj (upto30.04.23)	1579339	4	3
CA. Ranjit Kumar Ghosh	1197279	9	3
CA. Krishanu Bhattacharyya (upto 12.10.22)	0717879	1	0
CA. Sreemati Ghose	130518	9	8
CA. R.K.Chatterjee	2994404	9	7
CA. Srikumar Banerjee	3504452	9	4
CA. Tushar Kanti Basu	5314703	9	7
CA. Kaushick Mallick	2207598	9	8
CA. Animesh Mukhopadhyay	7637254	9	5