

Faculty Development Program
Changing Laws & Academic Implications
(A structured walk through some recent amendments which impact academicians)

ABOUT THE FACULTY DEVELOPMENT PROGRAMME

Indian economy has seen several changes in the regulatory space in the recent past. We are moving with a host of changes which include Companies Act, 2013 which has been effective from 01 April 2014, Indian Accounting Standards Convergence effective for large companies from 01 April 2016 and Income Computation and Disclosure Standards effective from 01 April 2015. Goods and Service tax and Direct Tax code are in traction to add on. In this program, an attempt will be made to explore the importance of the host of changes which would impact the teaching community. A platform is being provided for every commerce teacher to get insights about what is largely changing from an academic delivery point of view and to enable one to continuously update oneself with the available web resources. We have made an attempt to connect the changing laws with the important chapters in the current curriculum, thus creating link for the teachers to see the areas for focus. This will surely give the participants a true perspective about the changing regulatory environment and provide an opportunity to acquire knowledge of added value.

OBJECTIVES OF THE PROGRAMME

- To provide an opportunity to the teaching fraternity for updating their knowledge about the changing laws and regulations in the field of Commerce
- To help teachers take a look at major academic implications of various amendments in Accounting, Auditing, Taxation, and Company Laws
- To appraise the academicians about Indian Accounting Standards, Companies Act 2013, Income Computation Disclosure Standard and Goods & Service Tax implications
- To provide insights about the resources available to get the updates and ever changing regulations

SCHEDULE

Sl. No.	Timings	Programme Schedule
1.	9:00 am	Registration.
2.	10:00 to 12:00 pm	Companies Act, 2013 and ICDS, speaker - Ms. Asha M
3.	12:00 to 01:30 pm	IFRS/Indian Accounting Standard journey and practical implementation challenges, speaker – Mr. Rahul Chowdhary
4.	02:30 to 03:30 pm	How does it impact teaching professionals?
5.	03:30 to 04:00 pm	Q & A Session and Panel Discussion.

ABOUT THE RESOURCE PERSONS

Mrs. Asha M, who completed her Chartered Accountancy Examination in the year 2008, had secured the 40th Rank in the All India Inter Examination. She has also completed Company Secretary, Cost Accountancy exams and CIMA Strategic Level exams. She has been awarded the title 'Best Talented Student' of the college. She has also been awarded the "Late Sundara Raja Endowment Award" by the Institute of Company Secretaries of India for scoring the highest in "All India Management Information Systems". Currently she is working in the Accounting Advisory Services division of KPMG & has been assisting large & listed clients on the changing regulations including IFRS Conversion Challenges & Companies Act 2013 implementation.

Mr. Rahul Chowdhary, who completed his Chartered Accountancy Examination in the year 2009, has also completed Diploma in IFRS awarded by the ACCA. He is acting as the PMO to the CBDT constituted Committee on ICDS/ Indian Accounting Standards implementation issues. He is an Associate Director with AAS (Accounting Advisory Services), KPMG. He has worked on various IFRS, US GAAP and Indian GAAP assignments. He has substantial experience in providing accounting and auditing services under Indian GAAP, US GAAP, IFRS and other international reporting frameworks. He has assisted various corporates in the process of convergence from Indian GAAP to IFRS.

A General Report

In total there were 140 people who participated in the programme. 64 were external participants and the remaining were the internal participants. The external participants comprised of 30 faculties and the remaining students from various top colleges in and around the city of Bangalore. To name a few colleges, we had participation from Mount Carmel College, M.L.A colleges, Government Arts College etc. The programme started at 10:15am with an invocation song and then the first Technical Session by Ms. Asha M was conducted on the topic Companies Act, 2013 and ICDS. Post coffee break the Technical Session 2 by Mr. Rahul Chowdhary on the topic IFRS/Indian Accounting Standard journey and practical implementation challenges was conducted. The Lunch break was between 2:00pm – 2:30pm. The third Technical Session was conducted by Mr. Rahul Chowdhary on the topic "How does it impact teaching professionals?" The fourth session was a panel discussion, where Ms. Asha M and Rahul Chowdhary represented the Practical world and Dr. Rajdeep K Manwani represented the academics. The moderator for the panel discussion was Ms. Soujanaya, Assistant Manager, KPMG, Bangalore.

The Valedictory Ceremony was preceded by Easwaran Iyer, Dean, Commerce, Dr. B. T Venkatesh, Adviser-Examinations, Dr. B A Vasu, Centre Head, SCS JU. The certificate to all the participants were distributed by the chief guests and the other dignitaries.