



INDIAN ACCOUNTING ASSOCIATION

Minutes of Meeting of Executive Committee of Indian Accounting Association held on 5th October, 2024 at 5:00 p.m. on Online Mode (As per IAA Constitution clause 9(b)) under the Chairmanship of Prof. V. Appa Rao, President, IAA.

In the meeting, 36 members were present (List attached as Appendix)

At the outset, **Prof. Sanjay Bhayani**, General Secretary, IAA extended a hearty welcome to all the members present online. **Prof. V. Appa Rao**, President, welcomed all members while making his opening remarks.

Agenda 1: Approval of the minutes of the online EC meeting held on 8th June, 2024.

Minutes of the Meeting of the Executive Committee of IAA held on 8th June, 2024 were approved.

Agenda 2: To apprise the Executive Committee Members about the IAA Centralised Accounting System Committee Report which is approved by the President and all the Office Bearers of IAA in the online Office Bearers meeting held on 3rd September, 2024 and decide future course of action in this regard.

In the beginning, **Prof. V. Appa Rao** shared details about the legal opinion on GST obtained by the association from a senior advocate and briefly explained about the purpose of committee and content of the report. Prof. V. Appa Rao requested Prof. G. Soral to present committee report in detail. Then, **Prof. G. Soral**, Chairman of the IAA Centralised Accounting System Committee, presented report of the committee in detail.

After presentation of the committee report, President invited the members to express in case they need any clarifications and make suggestions for implementation of recommendations covered in the report.

Prof. K. R. Sharma suggested that meeting of Branch Secretaries should be conducted to inform them about the recommendations.

Prof. Arindam Gupta has given his views that IAA members should be responsible and responsive for any activities of IAA, like submission of branch accounts, timely submission of their arrival and departure information regarding the upcoming 46th IAA conference etc. The members should devise some method by which the issue of non-compliance as regards branch bank account/ branch accounts/communication from the branches as regards the two options given to them as per the proposal of the special Committee, can be stopped.

Prof. M. L. Vadera suggested that the IAA Centralised Accounting System Committee Report should be discussed in the IAA AGM at Kolkata.

Prof K Eresi suggested that selection of the option should be resolved in the branch AGM only which has also been recommended by the committee.

Prof. K V Achalpathi suggested branches should be given options. The branches are required to approve the option in AGM as recommended in the report.

Prof. Satyajit Dhar, Dr. (CA) K. Ch. AVSN Murthy, Prof. Usha Kiran, and Prof. Gabriel Simon Thattil supported views of **Prof. Achalpathi**.

Prof. K.S. Thakur suggested that centralized accounting is better as compare to decentralized accounting system and financial autonomy may be given to branches.

After a very fruitful discussion, the report was unanimously approved and resolved that the IAA Centralised Accounting System Committee Report will be elaborated in the IAA Branch Secretaries meeting for facilitating its implementation. As per recommendations and time line suggested in the report, branches have to resolve selection of the options in their General Meeting, and inform their resolution of selected option in writing to IAA Headquarters and act further as per the committee recommendations.

EC authorized the President and General Secretary to form a committee for the preparation of the IAA Branch Model Constitution in line with the IAA Constitution (for those branches which have selected for option one).

Some of the members have approved committee recommendations through online chat box.

Ultimately, the EC has resolved to conduct an online meeting with branch secretaries and constitute a committee to prepare IAA Branch Model Constitution.

Agenda 3. Any other item with the permission of the Chair.

Prof. Sanjay Bhayani informed that we have collected a copy of the IAA Constitution of 1969 from the Society Registrar Office, Varanasi, and now we have to take further action to approve our present constitution as per Society Act procedures.

The meeting ended with a formal vote of thanks by **Prof. Sanjay Bhayani**, General Secretary, with special thanks to the Chair at 6:10 pm.

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APPENDIX

The following members were present in the meeting

Sr. No.	Name	Sr. No.	Name
1.	Prof. V. Appa Rao	2.	Prof. Sanjay Bhayani
3.	Prof. K. S. Thakur	4.	Prof. G Simon Thattil
5.	Prof. Satyajit Dhar	6.	Dr. Nimmi Dev
7.	Prof. J. K. Jain	8.	Prof. G. Naresh Reddy
9.	Prof. M. L. Vadera	10.	Prof. G. Sorai
11.	Dr. Vineet Chandra	12.	Prof. Arindam Das
13.	Prof. K.R. Sharma	14.	Prof. Arindam Gupta
15.	Dr. Laxman Ram Paliwal	16.	Dr. Anil Rathod
17.	Dr. (CA) K. Ch. AVSN Murthy	18.	Dr. Mans Naskar
19.	Dr. Sapan Asthana	20.	Dr. Dilip Karak
21.	Prof. Ashish Kumar Sana	22.	Prof. V. Usha Kiran
23.	Prof. Pranam Dhar	24.	Dr. Shailesh Ransariya
25.	Prof. Biju T.	26.	Dr. Vishnu Gopal
27.	Dr G. M. Roy	28.	Dr Swapna Kunnath
29.	Prof. R. K. Bal	30.	Dr Vineeta Kumari
31.	Prof. K. V. Achalapathi	32.	Prof. K. Eresi
33.	Prof. Ashvin Solanki	34.	Mr. Venkatesh Maddeni
35.	Dr Pradeep Kumar N.	36.	Dr. Manish Vadera



Sanjay Bhayani
General Secretary