



EASTERN INDIA REGIONAL COUNCIL

OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

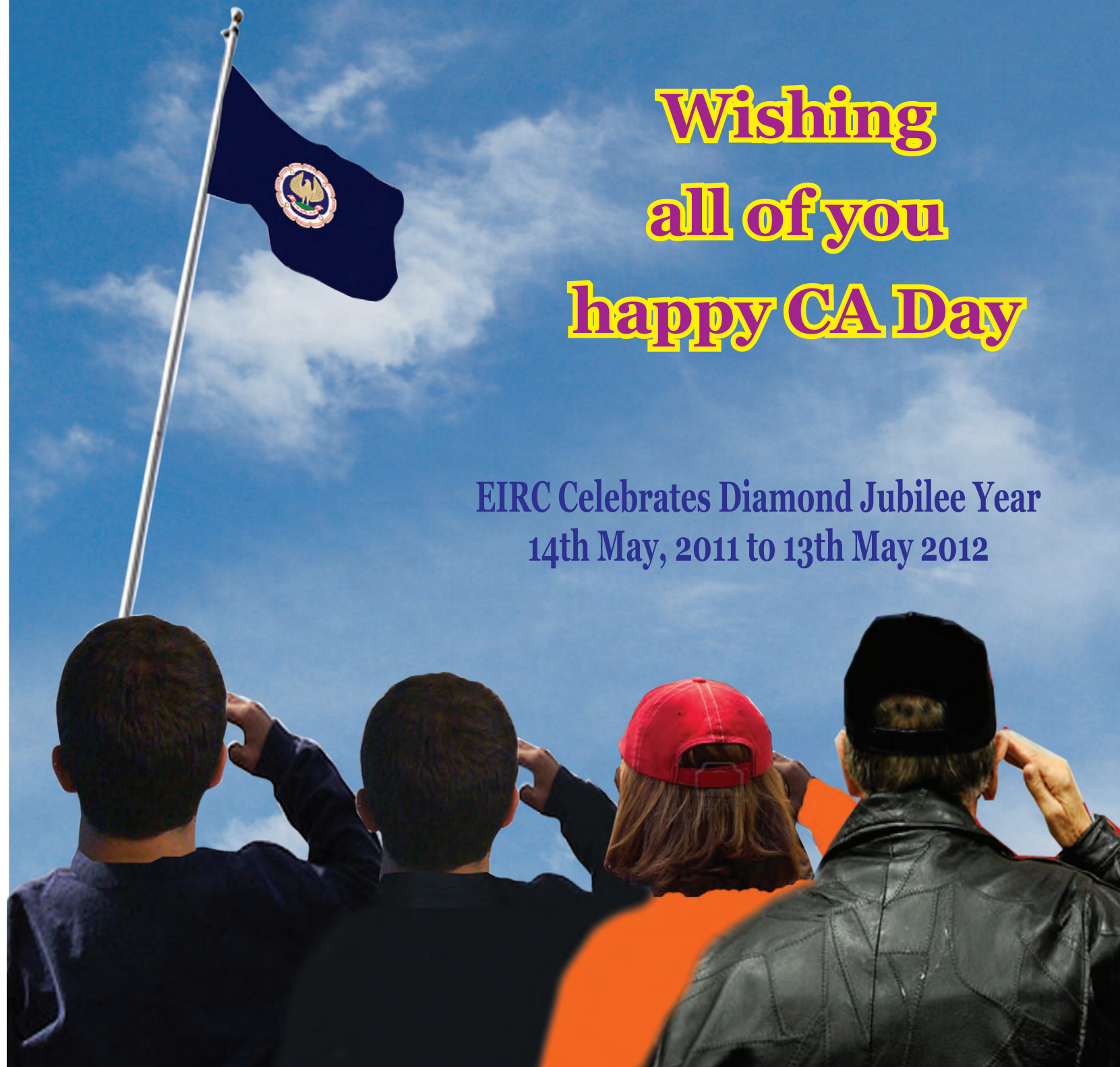
EIRC

NEWSLETTER

₹ 10

**Wishing
all of you
happy CA Day**

**EIRC Celebrates Diamond Jubilee Year
14th May, 2011 to 13th May 2012**





Chairman Writes

Dear professional colleagues,

At the outset I am wishing 'Happy CA Day' to all my professional brethren, which we celebrate on 1st day of July every year. I would also like to mention with humble pride that our Regional Council has stepped into the 60th year of its glorious existence this year, we are celebrating as our Diamond Jubilee year.

Members Ready Referencer

When I took over the reins of the Eastern India Regional Council, I had a mission of excellence and I may be permitted to say that we are really living up to that mission. The EIRC has hit several milestones and overcome several challenges with the spirit of true partner. One such example would be publishing the 'Members Ready Referencer 2011-12' which is now available for sale. This would not have been possible without the selfless support of all my colleagues in the Council, who have been tirelessly working in translating the revered mission into reality. I consider myself fortunate that I got the unstinted help and cooperation from all.

CPE Programmes

To further enhance the capability and lend support to the profession, multifarious activities/programmes have been undertaken recently viz., Programme on Service Tax, Peer Review / Quality Review, VAT Audit, NBFC, and Achieving Success in CA Profession. The grand success of the full Day Workshop on West Bengal VAT Audit and Mock Board Proceedings also needs to be mentioned wherein the Commissioner along with six Senior Joint Commissioners of Sales Tax have graced the programme and was highly praised by the participants due to its content of immense value. A variety of programmes are also planned for the CA Day.

GMCS

We all know that our Institute is providing the highest form of professional education to its students who finally emerge as thorough

professionals. The curriculum exposes to all round knowledge including developing soft skills of the students. The members have been helped to become much more management minder and to work as a team by conducting GMCS for 15 days presently. Our Institute is planning to introduce the GMCS Course twice, in the process of a student emerging as a full-fledged Chartered Accountant by conducting a total of 30 days in two parts of 15 days each. I think this is a dynamic effort and would be of great help to students.

President Visit

We the members of ICAI from Eastern India have been really honoured with the opportunity to felicitate our flag bearers, Hon'ble President and Vice President on 26th June 2011. During this opportunity, the Chairman and Secretary of all our branches also attended the Orientation and Interaction programme. Critical issues including the infrastructure of all the branches were discussed in detail. Let me convey that the President and Vice President have both confirmed their fullest support to address the same.

New Building at Hatisur, Kasba

The Building Committee is working at its full strength to make the building usable by the end of this year. Work progress is satisfactory; we can say so at this stage.

Before I sign off, I request all members to attend the curtain raising programme at the beginning of the Diamond Jubilee year to be held on 1st July 2011. Let our call be 'Come one! Come all'. Together we achieve more.

Yours sincerely,

CA Sushil Kr Goyal
Chairman, EIRC

Forthcoming Programmes for the month of July and August, 2011

Day and Date	Programme	Speakers	Venue	Duration	Coordinator	CPE Hours	Delegate Fees ₹
Monday 4 th July, 2011	ESOP	CA Milan Chakraborty	R. Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	CA Prasun Kr. Bhattacharyya	3	150
Friday 8 th July, 2011	Opportunities in Insurance Sector	CA Nirmal Bazaz	R. Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	CA Pramod Dayal Rungta	3	150
Friday 8 th & Saturday 9 th July, 2011	Two Days Workshop on XBRL	Speakers from Fujitsu Consulting India	IT Computer Centre, 6 th Flr, EIRC Premises	6.00pm to 8.00pm on 8 th July and 10am to 5.00pm on 9 th July, 2011	EIRC	8	2500
Friday 15 th July, 2011	Teleconference on Salient features of Goods & Service Tax	CA. Madhukar N. Hiregange, Central Council Member, Bangalore	R. Singhi Hall, EIRC Premises	11.00 am to 1.00 pm	EIRC	2	100
Saturday, 16 th July, 2011	XBRL Fundamentals & MCA Requirements	Rajeev Khandelwal	R. Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	CA Ranjeet Kr. Agarwal	3	150
Saturday, 23 rd July, 2011	Full Day Seminar on Tax Audit & VAT Audit	Eminent Speakers	R. Singhi Hall, EIRC Premises	10.00 am to 5.00 pm	EIRC	6	500
Friday 29 th July, 2011	Cyber Crime & Cyber Securities	Damayanti Sen, IPS, Jt Commissioner, Crime, Kolkata Police	R. Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	CA Krishanu Bhattacharyya	3	150
Tuesday 19 th July, 2011	Mental Floss	CA Sanjay Jhunhunwala	R. Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	CA Subhash Ch. Saraf	3	150
Tuesday 26 th July, 2011	Effective Oral Communication	CA Abdul Rahim & Others	R. Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	CA Ranjeet Kr. Agarwal	3	150
Friday 29 th July, 2011	Teleconference on Issues in TDS under Section 195	CA. Mahesh P. Sarda, Chairman, Committee on International Taxation, ICAI	R. Singhi Hall, EIRC Premises	11.00 am to 1.00 pm	EIRC	2	100
Tuesday 2 nd August, 2011	Real Estate Laws	Eminent Speakers	R. Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	CA Prasun Kr. Bhattacharyya	3	150

Significant Events

CA DAY CELEBRATION on the occasion of DIAMOND JUBILEE YEAR of EIRC

Friday 1 st July, 2011	Flag Hoisting	10.00am	EIRC Premises
	Blood Donation Camp	11am – 1pm	
	Felicitation & Cultural Programme	5pm – 9pm	EZCC Centre at Salt Lake

Annual General Meeting

Friday 15 th July, 2011	59 TH Annual General Meeting of EIRC of ICAI	5.30 pm onwards	EIRC Premises R.Singhi Hall
	Prize Distribution to meritorious students	6.30 pm onwards	

Rabindra Sandhya

Friday 22 nd July, 2011	An Evening dedicated to Tagore songs to be performed by eminent artists to celebrate the 150 th Birth Anniversary of Nobel Laureate Rabindranath Tagore.	6.00 pm onwards	EIRC Premises R.Singhi Hall
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NOTE : Registration for the EIRC Seminars and Workshops will be done upto the maximum seating capacity of the Seminar Hall. Members are requested to register well in advance to avoid last minute disappointment.

Cheques should be drawn in favour of "The Institute of Chartered Accountants of India, EIRC", payable at Kolkata, and sent to - EIRC Office, ICAI Bhawan, 7, Anandilal Poddar Sarani, Kolkata – 700071. Website- www.eircicai.org



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The EIRC Newsletter seeks to enhance the proficiency and competitive advantage of its readers by providing articles from amongst its Members and other professionals. However the views expressed are the personal view of the author and not that of the EIRC. Many contemporary and relevant issues have been covered in this edition of the newsletter.



The Institute of Chartered Accountants of India

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Branches

- Asansol
- Bhubaneswar
- Cuttack
- Durgapur
- Guwahati
- Rourkela
- Sambalpur
- Siliguri



Dear Students,

By the time this message reaches you many of you would have had your fair share of direct interaction with the President and Vice President of the Institute on 26th June, 2011 at the EIRC auditorium.

The CPT examination in June 2011 is now over. A hearty welcome awaits the successful entrants. They must register themselves on or before 31st July, 2011 so as to be entitled to appear for the IPCC / ATC examination at the earliest possible opportunity i.e. the May, 2012 term of the Examination.

Most of you may not be aware that the Eastern India Regional Council (EIRC) has stepped into the Diamond Jubilee Year and year long activities are being planned by the EIRC wherein your participation is also warranted in large numbers.

On **July 1, 2011** the **CHARTERED ACCOUNTANTS DAY**, please come and join the **flag hoisting ceremony** at 10am at the Institute premises. From 11am a **blood donation camp** has also been slotted in the Institute premises. Let us have your contribution to this noble cause.

A good response has been received both for the **Elocution Contest** and the **Quiz Contest** slated for the same day on July 1, 2011 at the Institute premises from 11am, please do join in good numbers to encourage the participants. The winners go on to participate in the **Regional Final on 15th August, 2011**

In the evening of July 1, 2011 from 5.30 pm seat yourself at EZCC, Salt Lake and enjoy the cultural evening being organized by EIRC – a musical extravaganza by the Dhvani troupe is on the cards. Please collect your entry cards from the Institute at the earliest opportunity – limited seats are available.

The **Annual General Meeting** of the members of Eastern India Chartered Accountants Students' Association of the Institute of Chartered Accountants of India is scheduled for **Saturday, the 9th July, 2011 at 11 am** at the Regional Council Premises at 7, Anandilal Poddar Sarani (Russell Street), Kolkata – 700071 and the **Election (2011)** to the Managing Committee of the Eastern India Chartered Accountants Students' Association will also be held on **Saturday, the 9th July, 2011 from 11 am to 4 pm** at the **Regional Council Premises, 7, Anandilal Poddar Sarani (Russell Street), Kolkata-700071. The last date for filing nominations remain as 30th June, 2011.** All of you are welcome to participate in accordance with the **notice for the same put up in the notice Board and in the website www.eircicai.org**

The **National Convention of Students** would be held in on **27th and 28th August 2011** in **Kolkata**. Your participation in this mega event is warranted to make it a grand success. The detailed announcement in this regard has been put up elsewhere in this newsletter. Please contribute your papers by **20th July, 2011. Please join in as a delegate immediately in view of limited seats being available.**

The notice board of the Institute is still full of requirements posted for articles from various CA firms. A few requirements have been posted in the EIRC website www.eircicai.org The students are also welcome to post their resume therein.

I await your concrete views and suggestions at chairmaneicasa@gmail.com

With Best Wishes,

CA. Prasun Kr. Bhattacharyya
Chairman, EICASA
Vice-Chairman, EIRC

ANNOUNCEMENT

Campus Placement Programme for Newly Qualified Chartered Accountants – August-September, 2011

The Committee for Members in Industry of the Institute organises Campus Placement Programme for newly qualified Chartered Accountants at various centres all over India. The scheme has been evolved to provide an opportunity both to employing organisations as well as the young professional aspirants to meet and explore the possibility of taking up positions in Industry.

Invitation to Organisations/CA Firms

Campus Placement Programme will be organized at various centres viz. Ahmedabad, Bangalore, Baroda, Bhubaneswar, Chandigarh, Chennai, Coimbatore, Ernakulam, Hyderabad, Indore, Jaipur, Kanpur, Kolkata, Mumbai, Nagpur, New Delhi and Pune. The schedule of programme is given below.

S No.	Centre	Dates*
1	Bangalore, Chennai, Hyderabad Kolkata, Mumbai and New Delhi	16,17,18,19 & 20 August, 2011
2	Bhubaneswar, Coimbatore and Ernakulam	1 & 2 September, 2011
3	Baroda, Chandigarh, Indore, Kanpur, and Nagpur	2 & 3 September, 2011
4	Ahmedabad and Jaipur	5, 6 & 7 September, 2011
5	Pune	9,10 & 12 September 2011

The programme would be organized in the months of August-September, 2011 for the candidates who would be passing in the CA Final examination held in May 2011 and also for others who are eligible.

Organisations intending to recruit Newly Qualified Chartered Accountants through the scheme are requested to get in touch with Secretary, Committee for Members in Industry, Indraprastha Marg, New Delhi -110002 and Tel. No. (011) 30110450/548 E-mail: placements@icai.org, mii@icai.org and campus@icai.org.

The complete details of the programme are hosted on www.icai.org and on www.cmii.icai.org.

Chairman
Committee for Members in Industry

ALL INDIA CONFERENCE – 2011

05th & 06th AUGUST, 2011 at HOTEL MAYFAIR CONVENTION, BHUBANESWAR

Charter of Chartered Accountants - Independency • Transparency • Accountability

Hosted by : BHUBANESWAR BRANCH OF EIRC OF ICAI • Organised by : CPE COMMITTEE OF ICAI, NEW DELHI

**CPE
CREDIT
12 HRS.**

DAY ONE 05 th August, 2011 FRIDAY • REGISTRATION – 09.00 AM TO 10.00 AM	DAY TWO 06 th AUGUST, 2011, SATURDAY
INAUGURAL SESSION – 10.00 AM TO 11.00 AM Chief Guest : Hon'ble Chief Minister Sj. Naveen Patnaik*Guest of Honour : Sri Prafulla Chandra Ghadai , Hon'ble Minister <i>Finance & Public Ent, Orissa</i> Distinguished Guest : CA. G. Ramaswamy , President, ICAI., CA. Sumantra Guha , Chairman, CPE Committee, ICAI, CA. Sushil Kumar Goyal , Chairman, EIRC, ICAI, CA. Saroj Kumar Sahu , Chairman, Organising Committee, CA. B. Manoj Kumar Patro , Chairman, BBSR Branch, CA. Jyotirmay Pradhan , Secretary, BBSR Branch Tea Break – 11.00 AM to 11.15 AM 1ST TECHNICAL SESSION – (11.15 AM TO 12.45 PM), 05th AUGUST, 2011. FRIDAY Topic : Corporate Frauds & Governance-Learning from Satyam Experience Chairman : CA. B.L.Bagra, Chairman-cum-Managing Director, NALCO Speaker : Padmashree CA T. N. Manoharan, Past President, ICAI 2ND TECHNICAL SESSION – (12.45 PM TO 02.15 PM), 05th AUGUST, 2011. FRIDAY Topic : Recent Issues in Income Tax Chairman : CA. Arun Kumar Sabat Speaker : CA. Ved Jain, Past President, ICAI LUNCH – 02.15 PM TO 2.45 PM 3RD TECHNICAL SESSION – (2.45 PM TO 4.15 PM), 05th AUGUST, 2011. FRIDAY Topic : Journey from Financial Reporting to Business Reporting Chairman : CA. S. Santhankrishnan, Council Member, ICAI & Speaker Speaker : CA. P.R.Ramesh, Chairman, Deloitte India Tea Break – 04.15 PM to 04.30 PM 4TH TECHNICAL SESSION – (4.30 PM TO 6.00 PM), 05th AUGUST, 2011. FRIDAY Topic : Auditing and Assurance Standards – Practical Aspects in SA-200 (Revised), SA-265, SA-315 Chairman : CA. Abhijit Bandyopadhyay, Council Member, ICAI Speaker : CA. Amarjit Chopra, Past President, ICAI CULTURAL PROGRAMME – 7.00 PM ONWARDS DINNER – 8.00 PM ONWARDS	5TH TECHNICAL SESSION – (10.00 AM TO 11.30 AM), 06th AUGUST, 2011, SATURDAY Topic : Enterprise Risk Management and Internal Audit - Connecting the dots. Chairman : CA. Subodh Kumar Agrawal, Council Member, ICAI Speaker : CA. Richard Rekhy, Global Head – Advisory, KPMG 6TH TECHNICAL SESSION – (11.30 AM TO 01.00 PM), 06th AUGUST, 2011, SATURDAY Topics : • Show Cause Notice and Adjudication Proceedings under Service Tax. • Intricate Issues in Construction of Residential and Industrial Complexes Chairman : CA. Madhukar N. Hiregange, Speaker Council Member, ICAI & Speaker Speaker : CA. V. Sridharan, Lawyer, Supreme Court LUNCH – 01.00 PM TO 02.00 PM 7TH TECHNICAL SESSION – (02.00 PM TO 03.30 PM), 06th AUGUST, 2011, SATURDAY Topic : RTI – A Tool to good governance Chairman : Sri Satyananda Mishra, IAS*, Chief Information Commissioner of India Speaker : CA. Kamlesh Shivji Vikamsey, Past President, ICAI 8TH TECHNICAL SESSION – (03.30 PM TO 05.00 PM), 06th AUGUST, 2011, SATURDAY Topic : Eternal Values in a Changing Society Chairman : An Eminent Personality Speaker : CA. C. Suresh, Hyderabad VALEDICTORY SESSION – 05.00 PM TO 06.00 PM CA. Jaydeep Narendra Shah, Vice President, ICAI CA. Abhijit Bandyopadhyay, Council Member, ICAI CA. Sumantra Guha, Council Member, ICAI CA. Subodh Kumar Agrawal, Council Member, ICAI CA. Sushil Kr. Goyal, Chairman, EIRC of ICAI CA. Saroj Kumar Sahu, Chairman, Organising Committee CA. B. Manoj Kumar Patro, Chairman, BBSR Branch CA. Jyotirmay Pradhan, Secretary, BBSR Branch

ANNOUNCEMENT

CPE hours requirements for various categories of members of the Institute for the

- All the members who are holding Certificate of Practice (except those members who are residing abroad), unless exempted, are required to:
 - Complete at least 90 CPE credit hours in each rolling three-year period of which 60 CPE credit hours should be of structured learning.
 - Complete minimum 20 CPE credit hours of structured learning in each year.
- All the members who are not holding Certificate of Practice or are residing abroad (whether holding Certificate of Practice or not), unless exempted, are required to:
 - Complete at least 45 CPE credit hours of structured/unstructured learning in each rolling three-year period
 - Complete minimum 10 CPE credit hours of structured/unstructured learning in each year.
- All the members (above 60 years of age) who are holding Certificate of Practice, unless exempted, are required to:
 - Complete at least 70 CPE credit hours (structured/unstructured) in each rolling three-year period.
 - Complete minimum 10 CPE credit hours of structured/unstructured in the first year i.e. 2011
 - Complete minimum 20 CPE credit hours of structured/unstructured in the second and third year i.e. 2012 & 2013.
- All the members (above 60 years of age) who are not holding Certificate of Practice are required to:
 - Complete at least 35 CPE credit hours (structured/unstructured) in each rolling three-year period.
 - Complete minimum 5 CPE credit hours of structured/unstructured in the first year i.e. 2011
 - Complete minimum 10 CPE credit hours of structured/unstructured in the second and third year i.e. 2012 & 2013.



**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
NATIONAL CONVENTION FOR CA STUDENTS AT KOLKATA**

SATURDAY, AUGUST 27th , & SUNDAY, AUGUST 28th, 2011
VENUE : CALCUTTA UNIVERSITY – CENTENARY HALL, COLLEGE STREET, KOLKATA
Hosted by : EIRC OF THE ICAI & EICASA OF THE ICAI BOARD OF STUDIES, ICAI
THEME : Chartered Accountancy : Present Glowing , Future Perfect

Day 1 : 27/08/2011

Registration : 9 AM –10 AM, Inaugural Session : 10 AM – 11 AM

Technical Session I : 11AM – 1PM Accounting & Reporting Topics: 1) Major Departures in Indian Accounting Standards from the corresponding IFRS 2) Concept of Revised Schedule VI 3) Application of SA 315 & SA 330 on SMEs	Special Session 1 : 2 PM – 3 PM Articleship Training– The Stepping Stone to own SWOT Analysis : A continuous process	Technical Session II : 3 PM – 5 PM Strategic Finance Topics : 1) Corporate Restructuring : A necessary Evil ?? 2) Deficit Financing, 3) Impact of mutual funds and derivatives on Indian economy and its auditing techniques.
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LUNCH - 1 PM – 2 PM ★ Cultural Programme – 5.30 P.M. – 8 P.M. Dinner – 8 P.M. – 9 P.M.

Day 2 : 28/08/2011

Technical Session III : – 10 AM – 12 Noon Taxation – Direct And Indirect Topics: 1) Impact of Introduction of Point of Taxation Rules 2011 and significance of these changes in Cenvat Credit Rules 2004 wef 1 st April 2011. 2) Taxation of Non Residents 3) Expenses incurred in respect of Exempted Income : Section 14A read with Rule 8D.	Special Session II : 12 noon – 1.00 PM Motivation and Inspiration	Technical Session IV : 2.00 P.M. – 4.00 PM Legal Arena Topics: 1) Right To Information Act 2005 2) Life post MCA –21 : An innovative initiative 3) Impact of Micro, Small & Medium Enterprises Development Act, 2006.
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LUNCH - 1 PM – 2 PM ★ Valedictory Session - 4.00 PM – 5.30 PM ★ Distribution of Certificates – 5.30 P.M. – 6.30 P.M.

Registration fee: Rs.600 per student.

Fees for outstation delegates (Delegate fee plus Rs.200 per day for accommodation) .

Accommodation charges for outstation delegates: Rs.200 per day over & above delegate fees of Rs.600 .

(For outstation students, if required)

Staying for	2 days	3 days	4 days
Rate	Rs. 1000.00	Rs. 1200.00	Rs. 1400.00

Outstation delegates are requested to confirm their participation latest by 31st July,2011 for accommodation arrangement. Demand Draft to be drawn in favour of "Institute Chartered Accountants of India, EIRC", payable at 'Kolkata'. Delegate fee can be paid in cash only in case of submission in Person (not through Post / Courier) at EIRC office with effect from 15th June 2011 during office hours on working days (Monday to Friday excepting holidays).

Students joining the programme would get their delegate certificate at the end of the Convention.

MEMBER'S READY REFERENCER, 2011

The Eastern India Regional Council of the Institute of Chartered Accountants of India has come out with The Members' Ready Referencer,2011 and is now available for sale at the EIRC sales Counter at a price of Rs 400. Members who want to get through post will have to pay Rs 50/- additional postage. They should send DD/ Local Cheque/at par cheque drawn in favour of "The Institute of Chartered Accountants of India,EIRC",payable at Kolkata

Referencer Contents

- Section I : The Chartered Accountants Act & Regulation
- Section II : Accounting & Auditing
- Section III : Direct Tax
- Section IV : Indirect Tax
- Section V : Company Law
- Section VI : Other Laws



Members' Ready Referencer is being released by CA. G.Ramaswamy, President, ICAI.

Library News

Some of The Compelling Additions to The EIRC Library

1. **Refund in indirect cases.** Ed. 1st. Snow White, Mumbai, 2011.
THAKUR S N
2. **Appeal in indirect tax cases.** Ed. 1st Snow White, Mumbai, 2011.
THAKUR S N
3. **Microeconomics.** Carnage Learning India. New Delhi, 2010.
BAUMOL & BLINDER
4. **Mergers amalgamations takeovers Joint ventures LLPs & Corporate Restructure.** Ed. 7th. Snow White. Mumbai, 2011
SAMPATH K R
5. **Investment Management with Security analysis & F.M**
Ed. 17th Rev. S. Chand. New Delhi, 2011
BHALLA, V.K
6. **Cost & Management Accounting**
Ed. 5th, Taxmann, New Delhi. 2011
KISHORE, R.M
7. **Tax Practice Manual.**
Ed. 3rd. Taxmann, New Delhi, 2011
GABHAWALA & GABHAWALA
8. **Compendium of issues on income tax & wealth tax.**
Ed. 3rd, 2 vols, Wolters Kluwer. 2011
9. **Labour & Human Resource Management Forms & precedents with CD**
Ed. 4th Snow White. N.D, 2011
PURI S.D & SUNDEEP
10. **Willey GAAP, 2011, John W. & Sons**
New Jersey, 2011
BRAGG STEVEN M
11. **Students' handbook on advanced auditing**
Ed. May 2011, Chennai, 2011
SEKAR & PRASATH
12. **Capital Market Quotations**
Bharat Law House, New Delhi. 2011
MOHAN, CA R
13. **Business in crisis.**
Taxmann, New Delhi 2010
MADHVI, C.V
14. **Landmark cases in direct tax laws (2 Vols)**
Ed. 4th. Company Law Institute of India Pvt Ltd, Chennai.
RAJARATNAM, S
15. **Guide to deeds & documentation**
Ed. 4th. Bharat Law, New Delhi, 2011
GUPTA, R.K
16. **Ed. 16th, Bharat law, New Delhi, 2011**
COMPANIES ACT with new Schedule VI
17. **Financial Services**
Ed, 5th. Tata McGraw Hill. New Delhi, 2010
- KHAN, M.Y
18. **Indian Institute of Banking & Finance, Macmillan, New Delhi, 2010**
CO-OPERATIVE BANKING
19. **CAIIB, Macmillan, N.D. 2010**
INVESTMENT & MERCHANT BANKING
20. **Banking beyond boundaries**
Penguin Books. London, 2011
RAY, A
21. **11TH Five plan 2007-2012. Planning Commission. Govt of India.**
New Delhi. 2011
MID TERM APPRAISAL
- Reference Reading (A Biography of Cancer)**
22. **MUKHERJEE, DR. SIDDHARTHO**
(The) Emperor of all Maladies.
The book is the winner of Pulitzer Prize for non-fiction 2011. The book
Examines cancer with a cellular biologist's precision, a historian's
Perspective, and a biographer's passion. The result is an astonishingly
lucid and eloquent chronicle of a disease humans have lived with – and
Perished from – for more than five thousand years.

Announcement regarding working hours of the Articled Assistants

The Council has considered the issue regarding the working hours of the articled assistants. The Council is of the view that the article training is an important part of the CA curriculum and the same needs to be carried out in accordance with the scheme framed by the ICAI in this behalf. Accordingly, to clarify the doubts being raised by various quarters about the working hours of the articled assistants and for pursuing graduation/other course, the Council decided to issue the following directions:-

1. The articled assistants should undergo practical training in accordance with the Chartered Accountants Regulations, 1988 as explained hereinafter.
- i. The working hours for the articled assistants shall be 35 hours in a week excluding the lunch break.
- ii. The office hours of the Principal for providing article training to the articled assistants shall not be generally before 9.00 A.M. or after 7.00 P.M.
- iii. The normal working hours for the articled assistants shall not start after 11.00 A.M. or end before 5.00 P.M.
- iv. The working hours for the articled assistants should not exceed 35 hours in a week excluding the lunch break and normally an articled assistant be required to work during the normal working hours fixed for articled assistants.
- v. **In case of the exigencies of work with the Principal, an articled assistant may be required to work beyond his/her normal working hours. However, under such circumstances, the aggregate number of working hours shall not exceed 45 hours per week. The requirement to work beyond 35 hours in a week should not be a practice but only in exceptional circumstances. Further, where the articled assistant is required to work beyond normal working hours, and aggregate of such hours exceed 35 hours per week, he/she shall be entitled to compensatory leave calculated with reference to number**

of completed working hours, over and above, 35 hours per week.

- vi. The facility of allowing flexible office hours stands withdrawn.
2. During the working hours, the articled assistant is not permitted to attend college/other institutions for pursuing any course including graduation. Accordingly, college timings of such course should not be such (after taking into account the time required to commute) which clashes with the normal working hours of the article training.
3. To ensure that the working hours do not clash with the graduation or any other course, if any pursued by the article assistant, each articled assistant registered on or after 1st April, 2008 shall now be required to obtain specific permission from the ICAI for pursuing graduation or other course as permitted under the Chartered Accountants Regulation by submitting Form No.112, within one month from the date of joining the college or course to the ICAI.
4. The Certificate in Form No. 112 indicating college timings etc. shall be counter-signed by the concerned Principal of the college with the seal and stamp of the College and also indicating the telephone number/s and full address of the College.
5. In case a student does not comply with the above requirements or violates any of the above guidelines, his/her articleship period shall not be recognised.
6. In this connection, attention is invited to the Regulations 65 and 66 read with Regulation 60 of the Chartered Accountants Regulations, 1988 which provide as under:-

Regulation 60: Working hours of an Articled Assistant

The minimum working hours of an articled assistant shall be 35 hours per week (excluding lunch break) which shall be regulated by the Principal from time to time, subject to such directions and guidelines, as may be issued by the Council.

Regulation 65: Articled assistant not to engage in any other occupation"

Without the previous permission of the Council, obtained on application made in the *approved form, no articled assistant shall, during the period of his service as an articled assistant, take any other course of study or training, whether academic or professional, or engage in any business or occupation."

Regulation 66: Enquiries against articled assistant"

- (1) Where a complaint or information of any misconduct or breach of Regulation 65 or breach of the Code of Conduct applicable to articled assistants or breach of any of the covenants contained in the articles is received against an articled assistant from his principal or any other person, the President or the Vice-President as the Executive Committee may decide from time to time, may cause an investigation to be made.
- (2) The Executive Committee may, on a consideration of the report of the investigation and after giving the articled assistant an opportunity of being heard, make any of the following orders, namely;-
 - i. direct that the papers be filed and the complaint be dismissed, if the Executive Committee finds that the articled assistant is not guilty of any misconduct or breach of Regulation 65 or breach of any of the covenants contained in the articles; or
 - ii. if the articled assistant is found guilty, reprimand the articled assistant or cancel the registration of articles or direct that any period already served under such articles shall not be reckoned as service for the purpose of the period of practical training specified in Regulation 50.
- (3) The articled assistant, the registration of whose articles has been cancelled under this regulation, shall not, except with the permission of the Executive Committee be retained or taken as an articled assistant or audit assistant by any member".

WORK DISPOSAL POSITION

The position of disposal of various matters relating to members and students of EIRC as on 23/06/2011

MEMBERS SECTION

PARTICULARS	DATE
Proprietary Firm Registration	20/06/2011
Partnership Firm Registration	20/06/2011
Constitution Reconstitution	20/06/2011
Grant of Certificate of Practice	17/06/2011
Fellow Admission	17/06/2011
Change of Address	20/06/2011
New Enrollment	06/06/2011
Restoration	20/06/2011
Permission of other Engagement	20/06/2011

ARTICLES SECTION

PARTICULARS	DATE
Industrial training Registration	06/06/2011
Re-registration	06/06/2011
Termination	06/06/2011
Completion	30/05/2011
Permission to Study	16/06/2011
Supplementary Registration	14/06/2011
Change of Address	21/06/2011

BOARD OF STUDIES SECTION

CPT Registration	21/06/2011
IPCC Registration	21/06/2011
Final Registration	20/06/2011
Issuance of Study Materials – CPT	Up to date
Issuance of Study Materials – IPCC	Up to date
Issuance of Study Materials – Final	Up to date
GMCS Certificate issuance	Up to date
Orientation Programme Certificate issuance	Up to date
ITT Certificate issuance	Up to date
Change of Name / Address	Up to date

Scholarship for CPT Students

Announces 1000 scholarship of Rs. 10000/- each to CPT students who are poor & needy. Apply with mark sheet of class XII at the address given below :

S.M.Nahata Foundation

2, Clive Ghat Street,
2nd Floor, R. No.16,
Kolkata-700001

**1000
Scholarship
of
Rs. 10,000/-
each**

OBITUARY

(Members left for heavenly abode. We pray to the Almighty 'may their his soul rest in peace'.)



CA. Tarachand Agarwal

(M. No. - 07555)

Left us on 25th April, 2011



CA. Ranendra Lal Das Sarma

(M. No. - 002464)

Left us on 15th June, 2011



CA. Sanjay Agarwal

(M. No. - 56431)

Left us on 18th June, 2011

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA EASTERN INDIA REGIONAL COUNCIL

MEMBERS OF THE REGIONAL COUNCIL

CA. Sushil Kr. Goyal, Chairman

CA. Prasun Kr. Bhattacharyya, Vice-Chairman

CA. Ranjeet Kr. Agarwal, Secretary

CA. Subhash Chandra Saraf, Treasurer

CA. Krishanu Bhattacharyya, Member

CA. Pramod Dayal Rungta, Member

CA. Subodh Kr. Agrawal, Central Council Member,

CA. Abhijit Bandyopadhyay, Central Council Member

CA. Sumantra Guha, Central Council Member

NOTICE is hereby given that the 59th Annual General Meeting of the Eastern India Regional Council of the Institute of Chartered Accountants of India will be held on Friday, the 15th July, 2011 at 5.30 pm at the Regional Council Premises at 7, Anandilal Poddar Sarani (formerly Russell Street), Kolkata – 700 071.

AGENDA

- 1 To receive and adopt the Annual Report of the Eastern India Regional Council for the period from 11th May 2010 to 31st March, 2011.
- 2 To receive and adopt the Audited Accounts of the Eastern India Regional Council for the year ended 31st March 2011.
- 3 To transact any other business which may be brought in with the permission of the Chairman.

Kolkata, 24th June, 2011

CA. Ranjeet Kr. Agarwal
Secretary

EIRC ANNUAL REPORT

The 20th Eastern India Regional Council has great pleasure in presenting the Annual Report for the period from 11th May 2010 to 31st March 2011.

1. MEMBERS

The Regional Council has the privilege to serve 16,659 members as on 1st April 2011.

2. ELECTION OF THE OFFICE BEARERS TO THE REGIONAL COUNCIL

At the meeting of the 20th EIRC of the ICAI held on 24.02.2011 the following office-bearers were elected for the year 2010-2011:

Chairman	- CA. Sushil Kumar Goyal
Vice-Chairman	- CA. Prasun Kumar Bhattacharyya
Secretary	- CA. Ranjeet Kumar Agarwal
Treasurer	- CA. Subhash Chandr Saraf

3. MEETINGS OF THE REGIONAL COUNCIL AND ITS VARIOUS COMMITTEES

The 20th Eastern India Regional during the period from 11th May, 2010 to 31st March, 2011 met three (3) times (i.e. on 24th June 2010, 20th October, 2010 and 24th February, 2011). Its various Committees met several times for taking decisions on various activities relating to the Regional Council within this period. The details of all such activities are given in **Annexure 1** to this Report.

LECTURE MEETINGS, SEMINARS, WORKSHOPS & CONFERENCES ETC.

The Eastern India Regional Council during the period from 11th May 2010 to 31st March, 2011 organised several Lecture Meetings, Seminars, Workshops & Conferences to further the cause of fostering professional and technical development for members across the industry, in practice and for students. The subjects covered broad gamut of issues affecting the industry and the profession. Details of Seminar, Workshops, Conferences, Lecture Meetings and activities organised by EIRC during the aforesaid period are given in **Annexure I** to this Report.

3. OTHER ACTIVITIES ORGANIZED BY EIRC

The details of other activities organized by EIRC are given in **Annexure II** to this Report.

4. ORAL CLASSES AT THE REGIONAL LEVEL

The EIRC organized a number free lecture meetings for PE-2/PCC and Final Courses. Crash Courses were organized for Final-MAFA, PE-2/PCC/IPCC - Taxation, Strategic Management & Information Technology.

5. OFFICE BEARERS OF BRANCHES OF EIRC FOR THE YEAR 2011-12

Asansol Branch

Chairman	- CA Sankar Bose,
Vice-Chairman	- CA Deb Kr. Chatterjee,
Secretary cum Treasurer	- CA Debabrata Banerjee

Member	- CA Sudhansu Sekhar Chaudhuri
Member	- CA Amalendu Roy.
Member	- CA Bamdeb Biswas

Bhubaneswar Branch

Chairman	- CA B. Manoj Kumar Patro
Vice Chairman	- CA Rajendra Kumar Das
Secretary	- CA Jyotirmay Pradhan
Treasurer	- CA Raja Narayan Tripathy
Member	- CA Sanjay Kumar Agarwalla
Member	- CA Ramesh Chandra Pradhan
Member	- CA Achintya Kumar Mishra
Member	- CA Pranab Kr. Das Pattnaik

Cuttack Branch

Chairman	- CA N.V. Bhaskar Rao
Vice Chairman	- CA Rajkumar Routray
Secretary	- CA Rajesh Kumar Agarwal
Treasurer	- CA Pawan Udaypuria
Member	- CA Bimal Agarwalla
Member	- CA Sachin Udaypuria

Durgapur Branch

Chairman	- CA Sumit Sarkar
Vice Chairman	- CA Vikash Kr Jain
Secretary	- CA Amit Kr Ram
Treasurer	- CA Manoj Sharma
Member	- CA Santosh Kr. Gupta
Member	- CA Pratap Kanti Ghosh

Guwahati Branch

Chairman	- CA Anil Kumar Agarwala
Vice Chairman	- CA Naveen Garg
Secretary	- CA Vikash Kumar Jain
Treasurer	- CA Kailash Prasad Sarda
Member	- CA Balkishan Bansal
Member	- CA Kaberi Bhuyan
Member	- CA Bikash Agarwala
Member	- CA Rakesh Agarwala

Rourkela Branch

Chairman	- CA Dinesh Kumar Agarwal
Vice Chairman	- CA Rakesh Kumar Jain
Secretary	- CA R.K. Khemani
Treasurer	- CA Sailesh Agarwal
Member	- CA Chandra Kant Bhartia
Member	- CA U.P.C Patro

Sambalpur Branch

Chairman	- CA. Pradip Lath
Vice Chairman	- CA. Nabin Lath
Secretary cum Treasurer	- CA. Niranjan Kedia
Member	- CA. Himanshu Sekhar Barpanda
Member	- CA. Naresh Kumar Sharma
Member	- CA. Mahendra Kumar Kedia

Siliguri Branch

Chairman	- CA. Aditya Kr. Maheshwari
Vice Chairman	- CA. Sanjeev Agarwal
Secretary	- CA. Dinesh Goyal
Treasurer	- CA. Rajesh Agarwal
Member	- CA Aloke Roy
Member	- CA. Sanjay Goyal

6. ACTIVITIES OF THE BRANCHES OF EIRC

During the period from May, 2010 to March 2011, the Branches of the Regional Council organised lecture meetings, seminars, study circle meetings on various matters of professional interest, details of which are given below :

S. No.	Name of the Branch	No. of Programmes	Total No. of CPE Hrs generated
1.	Asansol	22 Nos.	3527 Hrs.
2.	Bhubaneswar	19 Nos.	16744 Hs.
3.	Cuttack	18 Nos.	3190 Hrs.
4.	Durgapur	9 Nos.	795 Hrs.
5.	Guwahati	17 Nos.	4479 Hrs.
6.	Rourkela	22 Nos.	2560 Hrs.
7.	Sambalpur	6 Nos.	3840 Hrs.
8.	Siliguri	10 Nos.	2075 Hrs.

7. ACTIVITIES OF EICASA

15th National Convention of C.A. Students

The EIRC and EICASA hosted the National Convention of CA students on the 28th and 29th August 2010 at Kolkata at the Calcutta University Centenary Auditorium. The programme was organized by Board Of Studies, Delhi. The theme of the programme was CA : A Step towards Conquering the World.

Day One (28th August, 2010)

The inaugural session began with a welcome address by CA Krishanu Bhattacharya, the then Chairman, EIRC. The programme was inaugurated by lighting of the lamp by the Chief Guest, Shri Kshiti Goswami, then Minister-in-charge of Public Works Deptt, Govt Of West Bengal. Sri Sourav Ganguly, former captain of the Indian cricket team was Special Guest. CA T N Manoharan, Past President of ICAI and also Padmasree Award winner was the distinguished Guest-of-honour. Among other dignitaries present were CA Sushil Kumar Goyal, then Chairman, EICASA and Vice Chairman, EIRC and CA Sumantra Guha, Central Council Member.

There were four technical sessions on – 1) Development In Financial Reporting 2) Auditing and Assurance 3) Direct And Indirect Taxation and 4) Law And Information Technology.

Technical Session 1 was chaired by CA Somabrata Dutta while a key note address was made by CA Subhash Chandra Saraf. Student paper writers spoke on the different topics at the Technical sessions. Sakshi Jain of Indore and Sandeep Kumar Mittal of Rourkela spoke on Corporate Social Responsibility & Industrial Hazards, Indraneil Banerjee of Ahmedabad and Krishnakant Vyas of U.P spoke on Human Resource Accounting, while Arnab Basak of Kolkata and R Sivanesh of Coimbatore spoke on Inflation Adjustment.

Technical Session II was chaired by Dr Ashis K Bhattacharya while a Key note address was made by Mr Vijay Kapur, Director, Board Of Studies. Ashis Agarwal and Anirudh Tapuria of Kolkata spoke on Auditing in Information Technology Environment, Arvind Thangam of Coimbatore and Mamta Agarwal of Kolkata spoke on SA 315 & SA 330 while Siddharth Jain of Indore and Deepika Bhasin of Delhi spoke about Audit Evidence And Documentation.

Day Two (29th August, 2010)

Day Two began with Technical Session III and was Chaired by CA Vinod Jain, Chairman, BOS and a Key Note Address was given by CA Prasun Kumar Bhattacharya. Shailesh soni of Pune and Ankit Agarwal of Kolkata spoke on GST, Ravi Sawana of Jodhpur and Hussain A B Senelwal of Chennai spoke on Tax Implications on Business Restructuring while Jagprit Singh of Kolkata and Pankaj Agarwal of Baroda spoke on Revised Direct Tax Code.

The last Technical Session IV was chaired by CA Debasis Mitra. Shreya Lunkad of Indore and Sonu Agarwal of Rourkela spoke on Limited Liability Partnership, Sanjay Khemka of Kolkata and Viren Patel of Baroda spoke on SAP & ERP Implementation and Ramanujan Raghavan of Chennai and Radhakrishna Das of Chennai spoke on Role of Competition Act & Consumer Protection Act.

There were three Special Sessions as well covering topics like a) Expectation of the Corporate World & Newly Qualified Chartered Accountants Chaired by CA Subodh K Agarwal, Central Council Member, with a special address given by CA Ranjeet Agarwal, Council Member, EIRC. b) Practical Training – Soul of CA Profession chaired by CA K P Khandelwal with CA Rajendra Prasad Agarwal, former Chairman, EICASA making a Key note Address. CA Sankaracharya Mukherjee also spoke on the topic. c) Stress Management chaired by CA Sumantra Guha, with CA Nirupam Haldar, Past Chairman, EIRC making a Key Note Address. Mr Anindya Basu Roy also spoke on Stress Management.

The Valedictory Session was addressed by CA Suvendu Chundar, CA Kamal Nayan Jain, Past Chairman, EIRC., CA Krishanu Bhattacharya, the then Chairman was the moderator. CA Atis Basu, DCO Head and Mr S Bardhan,

Deputy Director ,BOS also addressed certain students related issues. CA Sushil Goyal, the then Vice Chairman, EIRC and Chairman, EICASA offered a vote of thanks at the end of the programme.

A cultural programme was organized by the students in the evening.

Lecture meetings & Seminars

Nine Students Lecture meetings were held in August '10 , eleven in September '10 and three in October '10.

One day seminars for students were held on 27th Nov 2010 and 23rd December 2010 on 'Audit Expertisation' and 'Mantra to crack CA Exams' respectively.

Special Events for Students :

Three Industrial visits were taken up – 1) Rishra Glass Factory on 24th July 2010 2) Rourkela SAIL between 11th June 2010 and 15th June 2010 and 3) Aeon Plywood on 11th December 2010. Apart from these, several educational tours were organized to the Indian Museum, Science City and Birla Planetarium.

CA Day was celebrated on 1st July with elocution and quiz contests for students. Independence Day was also celebrated with students participating in Elocution and Quiz contests at the regional level.

Members and students joined hands for the first time to participate in Indoor Games comprising of Table Tennis, Badminton, Carrom and Chess on 13th February 2011 at YMCA Chowringhee.

New Managing Committee Members of EICASA

EICASA elections were held on 10.9.10 and the following Managing Committee Members were elected :

Mr Amit Kumar Jain	Ms Dipika Saraf
Mr Ankit Agarwal	Mr Mayur Agarwal
Mr Ankit Fatehpuria	Mr Pratik Agarwal
Mr Ankit Jain	Mr Pratik Killa
Mr Ashish Berlia	Mr Sidarth Surana
Mr Chetan Agarwal	Mr Vivek Agarwal

8. STUDY CIRCLE/CHAPTER/STUDY GROUP

The activities of the Study Circles/CPE Chapters & Study Groups of EIRC during the period from 11th May, 2010 to 31st March, 2011 are given below:

Sl No.	Name of Study Circle	No. Of Programmes	Total CPE Hrs
1	ACAE Chartered Accountants Study Circle - EIRC	10	2385
2	Accountants Library Chartered Accountants Study Circle - EIRC	3	10392
3	Asocas Chartered Accountants Study Circle – EIRC	9	2954

4	Bidhan Nagar Chartered Accountants Study Circle – EIRC	3	632
5	B. B. D. Bag Chartered Accountants Study Circle - EIRC	9	1842
6	CAISA Study Circle - EIRC	3	502
7	Camac Street Study Circle - EIRC	2	552
8	Central Kolkata Chartered Accountants Study Circle - EIRC	8	4251
9	DTPA Chartered Accountants Study Circle - EIRC	30	12620
10	Eight By Two Chartered Accountants Study Circle - EIRC	4	5202
11	Howrah Chartered Accountants Study Circle - EIRC	7	2704
12	Madhya Kolkata Chartered Accountants Study Circle - EIRC	13	1740
13	Salt Lake City Chartered Accountants Study Circle - EIRC	3	13746
14	Shillong Study Group of EIRC	4	112
15	South Orissa Chartered Accountants Chapter of EIRC	2	542
16	Tinsukia Chartered Accountants CPE Chapter of EIRC	8	1188
17	Uttarpara Chartered Accountants Study Circle - EIRC	2	3036
18	Views Exchange Chartered Accountants Study Circle - EIRC	15	10986

Total CPE Hrs

85,331

9. C.A.BENEVOLENT FUND

During the year new addition to the Life Membership of CABF was 174. A sum of Rs. 4,34,000/- has been contributed by the Members of this Region towards Life Membership of Chartered Accountants Benevolent Fund. EIRC places on record its sincere thanks to the Members for their contribution.

10. PRIZES & AWARDS

Eligible Students of the Eastern India Region were presented with Prizes & Awards for their performance in the CPT Examination held in the months of June & December 2010; Professional Competence & Final Examinations held in the months of May & November 2010 and Regional Elocution Contest held on 15th August 2010 as detailed in **Annexure III**

11. LIBRARY

During the period under review, more than 1131 books have been added to the Members and Students section of the EIRC Library. Four databases on Direct, Indirect taxes, Company cases and Capitaline Neo-a financial database of twenty thousand listed and unlisted companies have been installed in the Library. Moreover, Readers can view the Library Resource through icai.org / eircicai.org

EIRC Library is enriched with magazines and periodicals of the topics of Members interest. Daily newspaper in English, Bengali and Hindi are on display table along with Employment News for the job seekers. The no. of books issued in the Members and Students sections were 950 and 2989 respectively. Number of books issued in the Reading rooms were 7200 only. Library Membership grew by 215 and 91 respectively in the Students and Members section during the period.

EIRC Library has access to computers. CDs are available with the Library for the benefit of members and students. The digital Library system gives access to on line journals, e-books, and articles from Chartered Accountant.

Regional Council requests its Members and Students to make use of this well stocked Library and the Reading room. Regional Council is committed to its further development and improvement.

12. S. VAIDYANATH AIYAR MEMORIAL LECTURE MEETING

The EIRC organized S. Vaidyanath Aiyar Memorial Lecture on "Role of Professional in Emerging Global Economic Scenario" on 16th December 2010 at Science City Auditorium. CA. (Dr.) Ashish K. Bhattachayya, Professor, IIM, Calcutta has kindly graced the occasion and delivered his lecture.

13. OBITUARY

The Regional council deeply mourns the death of the members who expired between 1st April 2010 and 31st March 2011 as detailed in **Annexure IV**. May their soul rest in peace.

14. BEST BRANCH AWARDS

- (i) Siliguri Branch was adjudged the Best Branch of the EIRC for the year 2010;
- (ii) Guwahati Branch was adjudged the Second Best Branch of the EIRC for the year 2010;

- (iii) Bhubaneswar Branch was awarded with the "Highly Commendable" Branch for the performance for the year 2010;
- (iv) Cuttack Branch was awarded with the "Commendable" Branch for the performance for the year 2010.

15. BEST STUDY CIRCLE AWARD

- (i) DTPA Chartered Accountants Study Circle-EIRC was adjudged the Best Study Circle of EIRC for the year 2010;
- (ii) Views Exchange Chartered Accountants Study Circle-EIRC was adjudged the Second Best Study Circle of EIRC for the year 2010;
- (iii) Accountants' Library Chartered Accountants Study Circle-EIRC was awarded with the "Highly Commendable" Study Circle for the performance for the year 2010; and
- (iv) VIP Road Chartered Accountants Study Circle-EIRC was awarded with the "Highly Commendable" Study Circle for the performance for the year 2010

16. ACCOUNTS

The Accounts of the Regional Council for the year ended 31st March 2011 are appended to this Report as per **Annexure V**.

17. ACKNOWLEDGEMENT

The Regional Council wishes to place on record its appreciation and sincere thanks to the members and students of the Region for their continued support and sincere cooperation in all activities of the Regional Council. The Regional Council also wishes to place on record its appreciation and thanks to the Branches for improved interaction and to the officers and staff at Kolkata for their support and cooperation in the activities of the Regional Council.

The Regional Council also expresses its sincere thanks to the dignitaries, the speakers and the Central Council Members for their continued support and participation in the activities of EIRC.

Report of the Various Committee of EIRC

1. STUDENTS

The Committee during the year organized along with EICASA number of activities such as Elocution Contest, Quiz Contest, Blood Donation Camp, Seminar, Conference, Students weekly and regular lecture meetings on topic-based brainstorming session for three hours where well-known and reputed faculties deliberated upon the subjects.

2. PUBLIC RELATIONS

The Committee has initiated an added thrust to ensure positive public relations for our Regional Council and the Institute. Several Seminars & Conferences organized by the Regional Council were covered by the Press and Electronic Media and persons of eminence in the Society graced their presence.

Judges/Chief Justices of High Courts were dignitaries in several important conferences. Senior Ministers of State Governments attended several Conferences, Meetings, Representatives from the C&AG's Office, Senior Bureaucrats of important economic ministries addressed the Conference as speakers and faculty.

3. PROFESSIONAL DEVELOPMENT

The Committee met a number of times during the year.

The EIRC represented before the State Government and Professional Development Committee of ICAI on the following matters:

Chairman, EIRC & Other Members of the Committee met West Bengal School Directorate, Mr. Shyamal Chatterjee and others at Bikash Bhawan and discussed regarding allotment of School Audit and increment of fees structure.

4. CAREER COUNSELLING

The EIRC organized programmes to create awareness about the C.A. Course in the following Schools :

17.05.2010	Uttarpara Govt High School
27.05.2010 – } 29.05.2010	Career fair at Netaji Indoor Stadium
29.06.2010	Uttarpara Girls High School
29.06.2010	Bhadrakali High School
27.07.2010	Heritage School
06.08.2010	Raja Peary Mohan College, Uttarpara
13.09.2010	Jaipuria College (morning)
15.09.2010	Maulana Azad College
18.11.2010	Nabagram Hiralal Pal College , Konnagar
14.01.2011	Dinabandhu Institution , Howrah
10.02.2011	Jaipuria College (evening)

5. CONTINUING PROFESSIONAL EDUCATION.

The Committee met several times during the period and organised a large number of programmes recommended by CPE Directorate of ICAI.

To enhance the scope of continuing professional education amongst the members of moffusil areas, the Committee has encouraged formation of CPE STUDY CIRCLES, CHAPTERS & STUDY GROUPS.

Formation of Study Circles at moffusil area are in progress. There are at present 20 Study Circles, 5 CPE Chapters & 6 Study Groups under EIRC.

The details of the CPE programmes organised by EIRC Office are enclosed. The summary report of the same is appended below:

EIRC Programmes from May 2010 to March 2011

SI No.	Month of Programme	No of Programme	CPE Hours Generated
1.	May,2010	5	1926
2.	June,2010	11	6987
3.	July,2010	10	1902
4.	August,2010	7	7470
5.	September,2010	6	3396
6.	October,2010	7	4530
7.	November,2010	11	6903
8.	December,2010	9	23969
9.	January,2011	8	4396
10.	February,2011	5	873
11.	March,2011	7	15339
	Total CPE Hrs.		77691

Total CPE hours generated for members in the programmes organized by EIRC & Study Circles of EIRC (Except Branches of EIRC) are 163022 Hrs. (i.e. 77691 Hrs. for EIRC & 85331 Hrs. for Study Circles, Chapters & Study Groups of EIRC) during the period from May, 2010 to March 2011.

6. COMMITTEE FOR MEMBERS IN INDUSTRY

The Committee met number of times during the period. The Committee organized a number of programmes for the members in Industry. It organised an open house for members in Industry.

7. EDITORIAL BOARD

The members of the Newsletter Editorial Board have met regularly and taken keen interest on regular basis to maintain the quality of the Newsletter in all respects.

- Latest Notifications issued by ICAI, CBDT, SEBI, RBI, Judicial Pronouncements etc. were included.
- Members were encouraged to send useful articles which were published.
- ICAI News on various subjects were reported
- Regular despatch and delivery to the members.

8. INFORMATION TECHNOLOGY

The Committee met number of times during the year and organized a number of Workshops/Seminars on the subject. The Committee also organized a Full day Conference on Information Technology on 13th November, 2010.

The EIRC Website has been revamped and several new features like members and students announcement were introduced. One separate page were dedicated to each branch for updation of their activities. List of resource person from Eastern Region were uploaded. All Seminar information, GMCS, IIT, Orientation information were provided at Website. The total visit counts on 1st April 2011 were more than 1,00,000 (first ever).

9. TAXATION

The Committee met number of times during the year and the following decisions took place:

The Committee considered the drafting of Pre-Budget & Post-Budget Memorandum. The Pre-Budget & Post-Budget Memorandum were forwarded to the ICAI, New Delhi.

The Committee organized a number of Workshops beside Seminars/Lecture Meetings on important topics on Direct & Indirect Taxes.

10. LIBRARY

The Committee met number of times during the year. New books were added to the Library for the benefit of members and students. Steps were taken to ensure that an updated & computerized library is in place.

11. STUDY CIRCLE COORDINATION

The Committee met number of times during the year. The Committee organized a meeting with Convenor & Deputy Convenor of all the Study Circles, Chapters & Study Groups of EIRC during the year and discussed various problems faced by them and details of programs organized by them.

12. OTHER RESIDUARY COMMITTEE

The other residuary committees met number of times during the year and each of them organized Seminars and workshops on topical interest to the members.

Annexure – II

Other activities organised by EIRC

S.No.	Date	Types of Activity
1.	14.05.2010	Rabindra Jayanti
2.	01.07.2010	Celebration of Institute's Foundation Day - Flag Hoisting
4.	01.07.2010	Branch Level Elocution Contest
5.	01.07.2010	Branch Level Quiz Contest
6.	01.07.2010	Evening Cultural Programme
7.	15.08.2010	Independence Day Flag Hoisting
8.	12.11.2010	Bijoya Diwali Get Together
9.	16.12.2010	Cultural Programme for participants of 35 th Regional Conference

Annexure III

DETAILS OF PRIZES & AWARDS

A. SARADA MEMORIAL MEDAL

(Donor: Mr. N. Chakraborty, FCA of N. Chakraborty & Co., Kolkata).

- (a) **Mr. Chandra Kr. Agarwal**
For standing 1st from this region in the C.A. Final Examination, May, 2010
- (b) **Mr. Rahul Parasrampur**
For standing 1st from this region in the C.A. Final Examination, November, 2010

B. BIKRAMJIT MAJUMDAR MEMORIAL AWARD

(Donor: Bikramjit Majumdar Memorial Trust)

- (a) **Mr. Aayush Sarawagi**
For standing 1st from this region in the C.A. Final (Gr. I) Examination, May, 2010
- (b) **Mr. Rahul Parasrampur**
For standing 1st from this region in the C.A. Final (Gr. I) Examination, November, 2010

C. NRIPATI NIVANANI MEMORIAL PRIZE

(Donor: Mr. A.K.Chakraborty, FCA of S.Ghose & Co., Kolkata)

(a) **Mr. Abhishek Gupta**

For standing 1st from this region in the C.A. Professional Competence Examination, May, 2010

(b) **Ms. Priyanka Jain**

For standing 1st from this region in the C.A. Professional Competence Examination, November, 2010

D. MADAN MEMORIAL MEDAL

(Donor: Mr. S.K.Jain, FCA of Santosh Jain & Co., Kolkata)

(a) **Ms. Megha Killa jointly with Ms. Binita Kumari Karwa**

For standing 1st from this region among the lady students in the C.A. Final Examination, May, 2010

(b) **Ms. Ruhi Agarwal**

For standing 1st from this region among the lady students in the C.A. Final Examination, November, 2010

(c) **Ms. Rashmi Bajaj**

For standing 1st from this region in the C.A. Professional Competence Examination, May, 2010

(d) **Ms. Priyanka Jain**

For standing 1st from this region in the C.A. Professional Competence Examination, November, 2010

E. JAGNESHWAR-USHARANI BHAUMIK MEMORIAL PRIZE.

(Donor: Mr. P. Bhaumik, FCA of P. Bhaumik & Co., Kolkata)

(a) **Ms. Megha Killa jointly with Ms. Binita Kumari Karwa**

For standing 1st from this region among the lady candidates in the C.A. Final Examination, May, 2010

(b) **Ms. Ruhi Agarwal**

For standing 1st from this region among the lady candidates in the C.A. Final Examination, November, 2010

F. JNANOJ SANTOSH BALA BOSE MEMORIAL MEDAL

(Donor: Late. D.N. Bose, FCA of D.N. Bose & Co., Kolkata)

(a) **Mr. Chandra Kr. Agarwal**

For standing 1st from this region in the C.A. Final Examination, May, 2010

(b) **Mr. Rahul Parasrampur**

For standing 1st from this region in the C.A. Final Examination, November, 2010

G. G.D.SALAPURIA FOUNDATION AWARD

(Donor: G.D. Salarpuria Foundation Trust)

(a) **Mr. Rahul Saria**

For standing first from Eastern Region in the C.A. Final Group II Examination, May, 2010

(b) **Mr. Nakul Lahoti**

For standing first from Eastern Region in the C.A. Final Group II Examination, November, 2010

H. LATE RABINDRA MOHAN BISWAS MEMORIAL PRIZE

(Donor: Mr. A. K. Biswas, Kolkata)

(a) **Mr. Rahul Saria**

For standing first from Eastern Region in the C.A. Final Group II Examination, May, 2010.

(b) **Mr. Nakul Lahoti**

For standing first from Eastern Region in the C.A. Final Group II Examination, November, 2010

I. LATE ARIJIT MUKHERJI MEMORIAL MEDAL

(Donor: Mr. Prasanta Kumar Mukherji & Mrs. Anuradha Mukherji, Kolkata)

(a) **Mr. Ayush Bagla**

For standing first from Eastern region in the C.A. Common Proficiency Test (CPT) Examination, June, 2010

(b) **Mr. Mamith V**

For standing first from Eastern Region in the C.A. Common Proficiency Test (CPT) Examination, December, 2010

J. LATE SMT. RATNI DEVI BHURAMAL AGRAWAL MEMORIAL PRIZE

(Donor: Mr. G. P. Agrawal, FCA of G.P. Agrawal & Co., Kolkata)

a) **Ms. Ritika Mundra**

For standing first among the lady students from Eastern Region in the C.A. Final Group I Examination, May, 2010

b) **Ms. Binita Kumari Karwa**

For standing first among the lady students from Eastern Region in the C.A. Final Group II Examination, May, 2010

c) **Ms. Uma Shah**

For standing first among the lady students from Eastern Region in the C.A. Final Group I Examination, November, 2010

d) **Ms. Shilpi Bajaj**

For standing first among the lady students from Eastern Region in the C.A. Final Group II Examination, November, 2010

K) DULAL NANDAN BOSE MEMORIAL MEDAL.

(Donor: Mrs. Manjula Bose, W/o. Late Dulal Nandan Bose)

(a) **Mr. Sandip Agarwal**

For securing highest marks in Advanced Accountancy Subject from Eastern Region in the C.A. Final Examination, May, 2010

(b) **Mr. Saurav Adukia**

For securing highest marks in Advanced Accountancy Subject from Eastern Region in the C.A. Final Examination, November, 2010

L) R.P. MODI & CO.

(Donor: M/s. R.P. Modi & Co)

(a) Mr. Abhishek Killa

For securing highest marks in Information Technology Subject from Eastern Region in the C.A. Professional Competence Examination, June, 2010

(b) Mr. Debduti Biswas

For securing highest marks in Information Technology Subject from Eastern Region in the C.A. Professional Competence Examination, November, 2010.

M) LATE SMT. NIRUPAMA DATTA MEMORIAL PRIZE

(Donor: CA. Ashesh Kumar Datta, FCA)

(a) Ms. Megha Killa jointly with Ms. Binita Kumari Karwa

For standing 1st from this region among the lady candidates in the C.A. Final Examination, May, 2010

(b) Ms. Ruhi Agarwal

For standing 1st from this region among the lady candidates in the C.A. Final Examination, November, 2010.

N) LATE SMT. NIRUPAMA DATTA MEMORIAL PRIZE.

(Donor: CA. Ashesh Kumar Datta, FCA)

(a) Ms. Richa Jhubhunwala

For standing 2nd from this region among the lady candidates in the C.A. Final Examination, May, 2010

(b) Ms. Nisha Tulsyan

For standing 2nd from this region among the lady candidates in the C.A. Final Examination, November, 2010

K. KALI CHARAN SUSHILA BHADURI MEMORIAL SILVER MEDAL

(Donor: Mr. R.N.Bhaduri FCA of R.N.Bhaduri & Co., Kolkata)

Ms. Tripti Agarwal

For standing first from Eastern Region in the Annual Regional Elocution Competition held in 15th August, 2010.

Annexure IV**LIST OF MEMBERS WHO EXPIRED DURING THE PERIOD FROM****1ST APRIL, 2010 TO 31ST MARCH, 2011**

S. No.	MRN	Name	S. No.	MRN	Name	S. No.	MRN	Name
1	001835	CA DATTA SUDHIR CHAND	23	006374	CA KAR KALI PADA	46	051724	CA BASAK AJIT KUMAR
2	002147	CA DASS PRANESH CHANDRA	24	007671	CA MALLIK KRISHNA MOHON	47	051727	CA KEJRIWAL ONKAR MAL
3	002158	CA BASU AJIT KUMAR	25	007876	CA JALAN KASHI NATH	48	051954	CA ROY KASHYAP
4	002219	CA GANGULI PARBATI CHARAN	26	008016	CA ROY RAJAT KANTI	49	052336	CA HALDAR ANUPAM
5	002635	CA DAS BHUPATI NATH	27	008126	CA PRASAD AKHILESHWAR	50	052569	CA MODI ARUN KUMAR
6	002724	CA BHATTACHARYYA PURNA CHANDRA	28	009279	CA MUKHOPADHYAY ABHIJIT KUMAR	51	052709	CA MAJUMDAR ABHIJIT
7	002783	CA MALLICK SUHAS CHANDRA	29	009725	CA MITRA JYOTIRINDRA	52	052857	CA AGARWAL BHANU PRAKASH
8	002812	CA NIYOGI SALIL KUMAR	30	010148	CA PARESH CHANDRA LALA	53	053011	CA MAITRA PRASENJIT
9	002828	CA BANERJI PANKAJ KUMAR	31	010880	CA LOYALKA RAM GOVIND	54	053106	CA DATTA PALLAB
10	002928	CA CHAKRABARTI KEDARESWAR	32	011035	CA ROY CHAUDHURI SAMARESH	55	053142	CA UTPAL DUTTA
11	003398	CA CHATTERJEE ATINDRA NATH	33	012449	CA PAUL NAKUL CHANDRA	56	054727	CA EASOW MATHEW
12	003502	CA RAMA PROSAD BHOWMICK	34	012677	CA GOLOK CHAND SIL	57	055916	CA. PROKASH CHANDRA PALIT
13	003540	CA GUHA DILIPRANJAN	35	014091	CA RUNGTA ARUN KUMAR	58	056244	CA CHATTERJEE RABINDRA NATH
14	003723	CA MOOKHERJEA TAPAN KUMAR	36	016435	CA MITRA CHAPAL KUMAR	59	056412	CA BASAB KUMAR SARKER
15	004185	CA JAIN SHARAT KUMAR	37	016810	CA NRIPA RANJAN SENGUPTA	60	059326	CA GUPTA PRAMODE KUMAR
16	004355	CA BANERJEE DEB KUMAR	38	017659	CA JAIN JOGENDRA KUMAR	61	059410	CA BOSE MANICK LAL
17	004500	CA CHOUDHURY HARIPADA	39	050043	CA DASGUPTA TAPAN	62	060677	CA GAURISANKAR SENGUPTA
18	004674	CA BANERJEE CHANDMOHAN	40	050119	CA BANERJEE NARANATH	63	061443	CA SONI NAVNEET
19	004706	CA MITRA AMAL KUMAR	41	050417	CA KESHRI BHOLA NATH	64	061577	CA AMIT KUMAR RATHI
20	004789	CA THAKUR AMIYA PRASAD	42	050596	CA LAHIRI PRADYOT KUMAR	65	067654	CA AMIT KESHARI
21	004966	CA BANERJEE SAMIR KUMAR	43	050723	CA SEN SUBHAS CHANDRA			
22	005817	CA SUJIT KUMAR GHOSH	44	051638	CA KAR RANENDRA CHANDRA			
			45	051651	CA BRAHMA JAYANTA KUMAR			

RADS & Co.

(Formerly Ravindra K Agarwal & Co.)

Chartered Accountants

2nd Floor, 1 Gibson Lane

Kolkata, 700 069

Telephone: 033 2231 8715

Facsimile: 033 2231 8971

Email: info@radsco.in

Website: www.radsco.in

AUDITOR'S REPORT

We have audited the attached Balance Sheet of EASTERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF CHARTERED ACCOVTANTS OF INDIA (the 'Institution') as at 31st March, 2011 and also the annexed Income & Expenditure Account for the year ended on that date where the accounts of Its Branches have not been incorporated. These financial statements are the responsibility of the management of the Institution. Our responsibility is to express an Opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require, that we plan and perform the audit to obtain reasonable assurance about whether the financial statements' are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as, evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that:-

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
2. In our opinion, proper books of account as required by law have been kept by the Institution so far as it appears from our examination of those books.
3. In our opinion the Balance Sheet & Income and Expenditure Account comply with relevant accounting standards.
4. The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.
5. In our opinion and to the best of our information and according to the explanations given to us, the statements together with the Schedules A to I attached and read with Accounting Policies & Notes forming part of the accounts give a true and fair view in conformity with the accounting principles generally accepted in India;
 - a) In the case of the Balance Sheets, of the state of affairs of the Institution as at 31st March, 2011; and
 - b) In the case of the Income and Expenditure Account, of the excess of Income over Expenditure for the year ended on that date.

For **RADS & CO.**

Chartered Accountants

[FRN:320298E]

Sd/-

Ravindra Kumar Agarwal

Partner

Membership No: 55609

Kolkata, 25th May, 2011

**EASTERN INDIA REGIONAL COUNCIL
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
BALANCE SHEET AS ON 31ST MARCH, 2011**

DESCRIPTION	SCHEDULE	AS ON 31.03.2011 ₹	AS ON 31.03.2010 ₹
<u>SOURCES OF FUNDS</u>			
GENERAL RESERVE	A	8,123,429.01	6,700,504.32
EARMARKED FUNDS	B	1,220,349.06	1,051,236.19
CURRENT LIABILITIES	C	2,043,746.00	1,995,842.85
<u>CENTRAL COUNCIL ACCOUNTS</u>			
CAPITAL GRANT ACCOUNT		13,560,505.22	12,928,326.22
ICAI PUBLICATION STOCK TRANSFER A/C		3,946,995.00	3,703,990.00
		<u>28,895,024.29</u>	<u>26,379,899.58</u>
<u>APPLICATION OF FUNDS</u>			
FIXED ASSETS	D	1,685,021.23	1,783,059.16
EARMARKED INVESTMENT	E	1,220,349.06	1,051,236.19
OTHER INVESTMENT	F	5,896,909.51	5,053,299.93
CURRENT ASSETS	G	408,837.65	44,485.97
ADVANCE & PREPAYMENTS	H	237,480.00	176,552.00
CASH & BANK BALANCE		5,566,603.41	2,158,899.38
<u>CENTRAL COUNCIL ACCOUNTS</u>			
ICAI RECIEVABLE ACCOUNT		9,932,828.43	12,408,376.95
PUBLICATION STOCK ACCOUNT		3,946,995.00	3,703,990.00
		<u>28,895,024.29</u>	<u>26,379,899.58</u>
* NOTES ON ACCOUNTS	I	—	—

Sd/-
(CA Atis Basu)
Sr. Deputy Secretary

Sd/-
(CA Subhash Chandra Saraf)
Treasurer

Sd/-
(CA Ranjeet Kumar Agarwal)
Secretary

Sd/-
(CA Prasun Kumar Bhattacharyya)
Vice-Chairman

Sd/-
(CA Sushil Kumar Goyal)
Chairman

As per our report of even date
For RADS & Co.
CHARTERED ACCOUNTANTS
(FRN:320298E)

Sd/-
Ravindra Kumar Agarwal
Partner
Membership No. 055609

Place : Kolkata
Date:25.05.2011

EASTERN INDIA REGIONAL COUNCIL
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDED AS ON 31ST MARCH, 2011

DESCRIPTION	SCHEDULE	AS ON 31.03.2011 ₹	AS ON 31.03.2010 ₹
INCOME			
Revenue Grant for Staff Expenses		11,067,026.95	8,068,690.50
Branch Administration Grant		178,000.00	178,000.00
Share of Membership Fee		1,472,830.00	1,380,550.00
Income from Seminars/ Conferences		13,120,592.92	11,128,379.00
AD-HOC Grant		735,733.00	571,173.00
Public Relation Grant		49,324.00	—
Newsletter Income		229,261.92	284,961.00
Interest		293,736.00	342,336.38
Commission on Sale of Publication		1,253,764.00	692,658.00
Coaching Class Income		675,000.00	44,000.00
Income from GMCS Course		5,660,000.00	3,692,500.00
Other Income		9,870.00	2,190.00
ISAPT Class - Venue Charges		72,000.00	48,000.00
Income from Orientation Course		—	1,508,000.00
Prior Period Income		24,000.00	—
		<u>34,841,138.79</u>	<u>27,941,437.88</u>
EXPENDITURE			
Salaries & Staff Expenses		11,067,026.95	8,068,690.50
Printing & Stationery		89,303.25	76,735.50
Newsletter		773,092.00	575,807.00
Postage & Telephone		129,437.00	126,611.00
Rent Rates & Taxes		299,199.00	293,734.00
Repairs & Maintenance		99,127.00	133,543.00
Travel - Member		45,529.00	112,189.00
Travel - Staff		91,537.00	13,798.00
Travel - Others		—	6,984.00
Magazine & Periodicals		21,476.00	22,956.00
Library Maintenance		12,905.00	1,040.00
Reading Room Maintenance		523,415.00	456,689.00
Coaching Class Expenses		526,806.00	33,657.00
Statutory Audit Fees		24,818.00	24,818.00
Professional Fees for other Services		—	22,060.00
Expenses on Seminars/ Conferences		13,154,557.75	10,748,987.50
Expenses on GMCS Course		4,449,871.00	3,092,334.00
Expenses on Orientation Course		—	908,895.00
Other Expenses		997,512.57	778,369.47
Prior Period Adjustment		93,617.00	54,148.00
Sub Total		<u>32,399,229.52</u>	<u>25,552,045.97</u>
Depreciation		<u>1,018,984.58</u>	<u>672,434.82</u>
Subtotal		<u>33,418,214.10</u>	<u>26,224,480.79</u>
Net Surplus/(Deficit)		<u>1,422,924.69</u>	<u>1,716,957.09</u>
		<u>34,841,138.79</u>	<u>27,941,437.88</u>

* Notes on Accounts

I

Sd/- (CA Atis Basu) Sr. Deputy Secretary	Sd/- (CA Subhash Chandra Saraf) Treasurer	Sd/- (CA Ranjeet Kumar Agarwal) Secretary
Sd/- (CA Prasun Kumar Bhattacharyya) Vice-Chairman	Sd/- (CA Sushil Kumar Goyal) Chairman	As per our report of even date For RADS & Co. CHARTERED ACCOUNTANTS (FRN:320298E) Sd/- Ravindra Kumar Agarwal Partner Membership No. 055609

Place : Kolkata
 Date:25.05.2011

**EASTERN INDIA REGIONAL COUNCIL
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2011

A' GENERAL RESERVE

PARTICULARS	AS ON 31.03.2011 ₹	AS ON 31.03.2010 ₹
GENERAL RESERVE	6,700,504.32	4,983,547.23
INCOME/EXPENDITURE SURPLUS (DEFICIT)	1,422,924.69	1,716,957.09
GROSS TOTAL	<u>8,123,429.01</u>	<u>6,700,504.32</u>

B' EARMARKED FUNDS

PARTICULARS	MEDALS & PRIZE FUND ₹	OTHER EAR- -MARKED FUND ₹	AS ON 31.03.2011 ₹	AS ON 31.03.2010 ₹
Opening Balances as per the last Balance Sheet	746,444.12	304,792.07	1,051,236.19	832,309.26
Addition/Adjustments	100,000.00	55,999.84	155,999.84	208,544.93
Income	47,760.00	—	47,760.00	39,975.00
Expenditure	(34,646.97)	—	(34,646.97)	(29,593.00)
Closing Balances	<u>859,557.15</u>	<u>360,791.91</u>	<u>1,220,349.06</u>	<u>1,051,236.19</u>

C' CURRENT LIABILITIES

PARTICULARS	AS ON 31.03.2011 ₹	AS ON 31.03.2010 ₹
FEES/INCOME RECEIVED IN ADVANCE	2,200.00	77,575.00
CREDITORS FOR EXPENSES	836,064.00	613,644.00
PROVISION FOR EXPENSES CURRENT YEAR	23,226.00	—
TDS PAYABLE A/C	131,417.00	—
LIBRARY DEPOSIT	781,322.00	697,572.00
OTHER LIABILITIES	269,517.00	607,051.85
GROSS TOTAL	<u>2,043,746.00</u>	<u>1,995,842.85</u>

**EASTERN INDIA REGIONAL COUNCIL
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2011

D' FIXED ASSETS

ASSETS		GROSS BLOCK				DEPRECIATION				NET BLOCK	
	DEPRE- CIATION RATE	COST AS AT 01/04/10	ADD. DURING THE PERIOD	ADJ / SALE IN THE PERIOD	COST AS AT 31.03.2011	AS AT 01/04/10	FOR THE PERIOD	ON ASSET ADJ / SALE	AS AT 31.03.2011	WDV 31.03.2011	WDV 31.03.2010
		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
TUBEWELL	15%	64,260.00	—	—	64,260.00	58,646.87	842.00	—	59,488.87	4,771.13	5,613.13
ELECTRICAL INSTALLATIONS AND FITTINGS	10%	629,582.68	—	—	629,582.68	290,863.06	33,872.00	—	324,735.06	304,847.62	338,719.62
AIRCONDITIONER	15%	385,487.00	—	—	385,487.00	247,526.22	20,694.00	—	268,220.22	117,266.78	137,960.78
FURNITURE AND FIXTURES	10%	1,903,626.61	91,629.15	—	1,995,255.76	830,731.27	112,658.58	—	943,389.85	1,051,865.91	1,072,895.34
OFFICE EQUIPMENTS	15%	557,433.65	36,500.00	—	593,933.65	372,580.30	32,290.50	—	404,870.80	189,062.85	184,853.35
LIBRARY BOOKS	100%	4,780,404.85	792,817.50	—	5,573,222.35	4,780,404.85	792,817.50	—	5,573,222.35	—	—
COMPUTER	60%	1,116,978.98	—	—	1,116,978.98	1,073,962.04	25,810.00	—	1,099,772.04	17,206.94	43,016.94
GROSS TOTAL		9,437,773.77	920,946.65	—	10,358,720.42	7,654,714.61	1,018,984.58	—	8,673,699.19	1,685,021.23	1,783,059.16

E' EARMARKED INVESTMENT

PARTICULARS	MEDALS & PRIZE FUND ₹	OTHER EAR- MARKED FUND ₹	AS ON 31.03.2011 ₹	AS ON 31.03.2010 ₹
Amount invested in FDR with Bank	813,536.00	322,432.84	1,135,968.84	946,349.00
Balance with Scheduled Bank	46,021.15	38,359.07	84,380.22	104,887.19
Total Earmarked Investment as on the closing date of the Balance Sheet	859,557.15	360,791.91	1,220,349.06	1,051,236.19

F' OTHER INVESTMENT

PARTICULARS	NATURE OF INVESTMENT	FACE VALUE ₹	INTEREST ACCRUED ₹	AS ON 31.03.2011 ₹	AS ON 31.03.2010 ₹
SHORT TERM INVESTMENT					
with Standard Chartered Bank				—	100,000.00
with Standard Chartered Bank				—	136,000.00
with Standard Chartered Bank				—	1,123,607.70
with Indian Bank	FIXED DEPOSITS	637,531.00	256,272.97	893,803.97	890,831.69
with Indian Bank	FIXED DEPOSITS	600,686.00	26,432.99	627,118.99	598,326.89
with Indian Bank	FIXED DEPOSITS	7,226.00	2,965.73	10,191.73	9,808.65
with Indian Bank	FIXED DEPOSITS	707,437.00	46,212.00	753,649.00	729,436.00
with Indian Bank	FIXED DEPOSITS	332,495.00	21,592.00	354,087.00	342,317.00
with Indian Bank	FIXED DEPOSITS	1,122,972.00	77,723.33	1,200,695.33	1,122,972.00
with Indian Bank	FIXED DEPOSITS	2,000,000.00	57,363.49	2,057,363.49	—
GROSS TOTAL		5,408,347.00	488,562.51	5,896,909.51	5,053,299.93

**EASTERN INDIA REGIONAL COUNCIL
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31ST MARCH 2011

G' CURRENT ASSETS

PARTICULARS	AS ON 31.03.2011 ₹	AS ON 31.03.2010 ₹
1. <u>INVENTORIES</u>		
STOCK OF SEMINAR FOLDERS, MEMENTO ETC.	48,100.00	27,797.00
SUB-TOTAL	<u>48,100.00</u>	<u>27,797.00</u>
2. <u>AMOUNT RECEIVABLE</u>		
OTHER RECEIVABLES	338,937.65	8,688.97
RECOVERABLE TOWARDS SEMINARS	21,800.00	8,000.00
SUB-TOTAL	<u>360,737.65</u>	<u>16,688.97</u>
TOTAL 1 + 2	<u>408,837.65</u>	<u>44,485.97</u>

H' ADVANCE & PREPAYMENTS

PARTICULARS	AS ON 31.03.2011 ₹	AS ON 31.03.2010 ₹
1. <u>LOANS TO STAFF</u>		
ADVANCE TO STAFF - FESTIVAL ADVANCE	94,440.00	69,600.00
ADVANCE TO STAFF - MEDICLAIM PREMIUM	26,084.00	19,014.00
2. PREPAID EXPENSES	12,133.00	—
3. SECURITY DEPOSITS	93,573.00	10,000.00
4. ADVANCE & PREPAYMENTS	11,250.00	77,938.00
GROSS TOTAL	<u>237,480.00</u>	<u>176,552.00</u>

Sd/-
(CA Atis Basu)
Sr. Deputy Secretary

Sd/-
(CA Subhash Chandra Saraf)
Treasurer

Sd/-
(CA Ranjeet Kumar Agarwal)
Secretary

Sd/-
(CA Prasun Kumar Bhattacharyya)
Vice-Chairman

Sd/-
(CA Sushil Kumar Goyal)
Chairman

EASTERN INDIA REGIONAL COUNCIL THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

SCHEDULE I

NOTES ON ACCOUNTS AS ON 31.03.2011

A. ACCOUNTING POLICIES

1. The accounts are drawn up on historical cost basis and have been prepared in accordance with the applicable Accounting Standards.
2. Income and expenditure are accounted for on accrual basis of accounting.
3. Depreciation on additions to fixed assets is provided on monthly pro rata basis. However books purchased for the EIRC Library are charged fully to Income & Expenditure Account in the year of purchase.
4. Depreciation is provided on the Written Down Value Method at the rates approved by the Executive Committee/ Council of the Institute.
5. Inventories of Publications received from the Head Office, New Delhi are valued at invoice price while other inventories are valued at cost which is determined on FIFO method.

B. NOTES FORMING PART OF THE ACCOUNTS AS ON 31.03.2011

1. As per consistent practice an amount of ₹ 991,832.25 being 50% of total amount of Printing & Stationery, Newsletter and Postage, Telegram & Telephone expenses have been charged to Seminars, Symposia & Conference Account of EIRC. Similarly, an amount of ₹ 229,261.92 being 50% of News Letter income has been accounted for in Seminars, Symposia and Conference account.
2. No provision for Retirement Benefits have been made in the accounts since the same is being considered by Central Office at New Delhi.
3. Electricity charges are being borne by Regional Council at the rate of 20% of the expenditure as per decision of the Central Council.
4. Income and Expenses of Orientation Course during current year have been accounted for in the books of DCO, Kolkata as per instruction of Head Office, New Delhi
5. TDS amounting to ₹ 81,998.00 on accrued interest on Fixed Deposits has been accounted for in the accounts and transferred to Head Office A/C.

Sd/-
(CA Atis Basu)
Sr. Deputy Secretary

Sd/-
(CA Subhash Chandra Saraf)
Treasurer

Sd/-
(CA Ranjeet Kumar Agarwal)
Secretary

Sd/-
(CA Prasun Kumar Bhattacharyya)
Vice-Chairman

Sd/-
(CA Sushil Kumar Goyal)
Chairman

Place : Kolkata
Date: 25.05.2011

27.05.11 – Seminar on Internal Audit



L to R: CA Subhash Ch. Saraf, Treasurer, EIRC, CA Sushil Kr. Goyal, Chairman, EIRC and CA Rajendra Kr. Duggar

31.05.11 - Seminar On Taxability Of Giftas Per Sec56(2) & Valuation Rules



L to R: CA Ranjeet Kr. Agarwal, Secretary, EIRC, CA Raj Singhania, CA Sushil Kr. Goyal, Chairman, EIRC and CA Kamal Bajoria

03.06.11 – Seminar on Service Tax – Point of Taxation



L to R: CA Prasun Kr. Bhattacharyya, Vice Chairman, EIRC, and CA Arun Agarwal

10.06.11 – Seminar on Peer Review and Quality Review



L to R: CA Ranjeet Kr. Agarwal, Secretary, EIRC, CA Subhash Ch. Saraf, Treasurer, EIRC, CA Kashi Prasad Khandelwal, Former Council Member, ICAI and CA Sushil Kr. Goyal, Chairman, EIRC,

10.06.11 - Seminar on Peer Review and Quality Review



A glimpse of the audience at the Seminar

15.06.11 - Seminar on NBFC



L to R: CA Pramod Dayal Rungta, Member, EIRC CA Sushil Kr. Goyal, Chairman, EIRC and CA Dilip Maroti

18.06.11- Workshop on West Bengal VAT & Mock Board Proceedings



L to R: CA Prasun Kr. Bhattacharyya, Vice Chairman, EIRC, Mr. Khalid Aziz Anwar Joint Commissioner of Sales Tax, Mr. H.K. Dwivedi, Commissioner of Sales Tax, Mr. Rajsekhar Bandyopadhyay, Sr. Joint Commissioner of Sales Tax, Ms. Lovely Mukherjee, Joint Commissioner of Sales Tax, Ms. Anjana Chakraborty, Joint Commissioner of Sales Tax and CA Sushil Kr. Goyal, Chairman, EIRC.



L to R: CA Ranjeet Kr. Agarwal, Secretary, EIRC, Ms. Lovely Mukherjee, Joint Commissioner of Sales Tax, Mr. Susanta Kr. Biswas, Joint Commissioner of Sales Tax and Ms. Anjana Chakraborty, Joint Commissioner of Sales Tax, Mr. K.Y.S. Manhas, Judicial Member, WBCTARB, Mr. Mahadeb Ghosh, Judicial Member, WBCTARB, CA Rip Das and CA Prasun Kr. Bhattacharyya, Vice Chairman, EIRC,



L to R: Mrs. Nandini Ghosh, Joint Commissioner of Sales Tax, Mr. Khalid Aziz Anwar, Joint Commissioner of Sales Tax, Mr. Rajsekhar Bandyopadhyay, Sr. Joint Commissioner of Sales Tax and CA Prasun Kr. Bhattacharyya, Vice Chairman, EIRC



Ms. Anjana Chakraborty, Joint Commissioner of Sales Tax, Mr. K.Y.S. Manhas, Judicial Member, WBCTARB, Mr. Mahadeb Ghosh, Judicial Member, WBCTARB



CA Prasun Kr. Bhattacharyya, Vice Chairman EIRC & Mr. Khalid Aziz Anwar, Joint Commissioner of Sales Tax.

Mock Tribunal in Progress on 18.06.11



Mr. K.Y.S. Manhas, Judicial Member, WBCTARB, Mr. Mahadeb Ghosh, Judicial Member, WBCTARB and CA Rip Das



Ms. Lovely Mukherjee, Joint Commissioner of Sales Tax,

21.06.11 – Seminar on Achieving Success in the CA Profession



L to R: CA Subhash Ch. Saraf, Treasurer, EIRC, CA Shailesh Saraf and CA Sushil Kr. Goyal, Chairman, EIRC.