IMPORTANT NOTIFICATIONS AND ANNOUNCEMENTS

For May 2013

[Regarding Applicability of Study Material]

CONTENT

Compiled and Concieved by Bhavin Pathak

DATE SHEET

INTERMEDIATE (IPCC) EXAMINATION

Time: 2.00 pm to 5.00 pm

Date & Day	Subject
Group I:	
03-05-2013, Friday	Paper 1: Accounting
05-05-2013, Sunday	Paper 2: Business Laws, Ethics & Communication
07-05-2013, Tuesday	Paper 3: Cost Accounting & Financial Management
09-05-2013, Thursday	Paper 4: Taxation
Group II	
11-05-2013, Saturday	Paper 5: Advanced Accounting
13-05-2013, Monday	Paper 6: Auditing & Assurance
15-05-2013, Wednesday	Paper 7: Information Technology and Strategic Management

FINAL EXAMINATION

Time: 2.00 pm to 5.00 pm

Date & Day	Subject
Group I:	
02-05-2013, Thursday	Paper 1: Financial Reporting
04-05-2013, Saturday	Paper 2: Strategic Financial Management
06-05-2013, Monday	Paper 3: Advanced Auditing and Professional Ethics
08-05-2013, Wednesday	Paper 4: Corporate and Allied Laws
Group II	
10-05-2013, Friday	Paper 5: Advanced Management Accounting
12-05-2013, Sunday	Paper 6: Information System Control and Audit
14-05-2013, Tuesday	Paper 7: Direct Tax Laws
16-05-2013, Saturday	Paper 8: Indirect Tax Laws

ANNOUNCEMENT REGARDING INFORMATION TECHNOLOGY

It has been decided that in IPCC Group II Paper 7A: Information Technology paper, no questions will be asked from the following Chapters/Units from the study material in May 2013 examination and onwards.

Chapter Number	***Chapter/Unit Name***	***Excluded Portion***
Chapter 1	Unit I: Introduction to Computers Unit II: Input and Output Devices	Complete unit Complete unit
Chapter 4	Internet and Other Technologies	Electronic Data Interchange (EDI)

It is further clarified that complete Unit III "Software" of Chapter 1 and all other topics apart from EDI in Chapter IV: Internet and Other Technologies would *continue to be applicable* for May 2013 examination.

ANNOUNCEMENT REGARDING TAXATION

Applicability/Non-applicability of Negative List and Related Topics in syllabus of Part II: Service Tax and Vat of Paper 4: Taxation (IPCC) from May 2013 Examination onwards

The Examination Committee at its 498th meeting held on September 23, 2012 has decided that the following sections of the **Finance Act, 1994/rules will be covered under point no. 1 (Concepts and General principles) and point no. 2 (Charge of service tax and taxable services)** of syllabus of Part II: Service tax & VAT in Paper 4: Taxation from May 2013 examination onwards:

(i)	Sec. 64	Extent, commencement and application	**Already in the course**
(ii)	Sec. 65B	Interpretations [only relevant ones which would be required to explain the concepts included]	**Newly inserted**
(iii)	Sec. 66B	Charge of service tax on and after Finance Act, 2012	
(iv)	Sec. 66D	Negative list of services	
(v)	Sec. 66F	Principles of interpretation of specified descriptions of services or bundled services	
(vi)	Sec. 67A	Date of determination of rate of tax, value of taxable service and rate of exchange	
(vii)	Point of Taxation Rules, 2011		**Already in the course**

Note: It may be noted that the above-stated Sr. No. (i) - Section 64 and Sr. No. (vii) - Point of Taxation Rules, 2011 have already been covered in the existing syllabus so far. Thus, only Sr. Nos. (ii) to (vi) have been included as new topics in the syllabus under point no.1 (Concepts and General principles) and point no.2 (Charge of service tax and Taxable services).

The Committee further decided that the following topics pertaining to Service Tax law ***will not be included*** in the syllabus:

(i) Sec. 66C Determination of place of provision of service		**Not in the course**
(ii) Sec. 66E Declared services		
(iii) Place of Provision of Service Tax Rules, 2012		
(iv) Sec. 68(2) and Reverse Charge Notification		
(v) Export of Services vide rule 6A of the Service Tax Rules, 1994		
(vi) Mega exemption notification and other exemptions		
(vii) Abatement notification		

Note: In furtherance to the above-mentioned decision, it is clarified that other topics viz., valuation of taxable service, payment of service tax and filing of returns, topics related to VAT etc. as covered in the Study Material will continue to apply as they used to apply before.

Other Important Notes:

- In view of the far-reaching changes effected with the introduction of negative list approach of taxation in service tax, Study Material and Practice Manual of Part-II: Service tax & VAT of Paper 4: Taxation (contained in Volume III) [November edition] have been completely revamped.
- Students may note that the revised Study Material and Practice Manual have been prepared in accordance with the above-mentioned decision of the Examination Committee.
- In other words, all the chapters of the revised Study Material and Practice Manual would be applicable for examination purposes.
- Hence, students with the older editions of the Study Material and Practice Manual are advised to read the new edition [November edition].