



guwahati@icai

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CHAIRMAN'S PAGE

Dear Reader,
The annual change of guard has taken place at the ICAI and our region has just reasons to cheer. After a long wait of 14 years – it was in 1998 that the late Rahul Roy had adorned the highest chair – a member from the eastern region is likely to become the President in 2013. The only minor glitch is that the ICAI Council elections are scheduled to be held in December this year and CA. Subodh Agrawal has to get re-elected if he wants to acquire that coveted place of honour. Not that there is any doubt in that. We are all aware of the great leadership qualities of CA. Subodh Agrawal and his popularity amongst the members remains unparalleled. And so the long wait will very soon end.

CA. J.N. Shah has been serving the members as an elect-

ed central council member since 2004-05. His exceptional administrative and organizational skills have stood him in good stead in his long public career and I am sure that under his able leadership and that of our dynamic vice-president, our Institute will attain ever newer heights.

The EICASA unit at our branch has been doing wonders and has proved that by winning the coveted Best Branch Award of EICASA for the fourth consecutive term. I congratulate CA. Rakesh Agarwala who heads the EICASA and all other members of the Managing Committee of the EICASA, Guwahati Branch who have worked ceaselessly for achieving this wonderful feat.

Students of our branch have been doing exceptionally well in the academics as well as extra-curricular fields. I felicitate all those who have come

out successful, and especially those who have found a place in the merit lists and made a name for themselves as well as for the branch, and wish them a bright and successful future.

Our core function at the branch has been to keep our members updated on the professional front. We provide another opportunity to all in the form of an intensive workshop on the Revised Schedule VI of the Companies Act 1956 to be held on 17th February 2012. The subject is of interest and importance to all and I am sure you all shall take hold of this opportunity to update yourself.

We also have been trying to keep interactions with the government and authorities on development of the profession as well as on keeping them updated about developments in accounting and

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CA. Jaydeep Narendra Shah

President ICAI
2012-2013



CA. Subodh Kumar Agrawal

Vice President ICAI
2012-2013



guwahati@icai
heartily
congratulates
CA. Y. H. Malegam,
Past President ICAI
on the conferment
of "Padmashri"





CPE PROGRAMMES

◆ A 3 CPE hr. Workshop on "XBRL- Future of Financial Reporting" was organised at Hotel Rajmahal, Guwahati on 21st January, 2012. Trainer for the Seminar was CA. Nirmal Ghorwat from Surat, Gujarat. Branch Chairman CA. Anil Kumar Agarwala Chaired the workshop.

◆ Teleconferences: Arrangements were made at the Branch for viewing the Two-CPE hr. Teleconfer-

ences held on the following dates:

- 10th January 2012: *Discussion on Companies Bill 2011 as introduced in Lok Sabha*
- 17th January 2012: *Principles of International Tax*
- 25th January 2012: *Recent Developments In Peer Review*
- 7th February 2012: *Point of Taxation - Ser-*

Union Budget Session from March second week



The budget session of parliament will begin on 12th March 2012. The

Rail Budget will be presented on 14th January followed by presentation of Union Budget on 16th March 2012. The budget session has been postponed from the February end date in view of the state elections.

The general budget will be preceded by the economic survey which will be tabled on 15th March 2012.

FORTHCOMING PROGRAMMES

6 Hour Practical Workshop on Revised Schedule VI

(As applicable for all companies w.e.f. 1st April 2012)

On 17/02/2012 from 9:30 AM to 5:00 PM

Participation fees: ₹ 1000/-



Session I

(9:30 AM to 1:00 PM)

Session Chairman:

CA. Debashis Mitra,
Past Chairman, EIRC

Trainers:

CA. Ravi Kumar Patwa

Presentation of Liabilities

CA. Purshotam B. Gaggar

Presentation of Assets

Session II

(2:00 PM to 5:00 PM)

Session Chairman:

CA. Nirupam Haldar
Past Chairman, EIRC

Trainers:

CA. Bikash Agarwala

Profit and Loss Account

CA. Devajit Sharma

Disclosure Requirements

Seats will be limited. Interested members are requested to contact the Branch in advance.

SPORTS

TWO DAY INDOOR SPORTS MEET

The Guwahati Branch of ICAI organised Two Day Sports Meet on 4th & 5th February 2012 at ABITA & Kanaklata Indoor Halls, Nehru Stadium, Guwahati. Members not only from Guwahati but also from other parts of NE Region participated in the competitions. Following competition were organised-

- Badminton- Singles & Doubles
- Table Tennis- Singles & Doubles
- Carrom- Singles & Doubles
- Chess

The meet was inaugurated by Past Branch Chairman CA. Bikash Agarwala and Chairman CA. Anil Kumar Agarwala. Also present at the inauguration were Sri Biswajit Bhardwarj (International Rated Chess Payer), CA. Naveen Garg Branch Vice Chairman, CA. Vikash Jain Branch Secretary, CA. K P Sarda Branch Treasurer, CA. Kaberi Bhuyan MC Member & CA. Rakesh Agarwala MC Member.

Preliminary rounds of all events were held on the 1st Day of the Meet, i.e. Saturday 4th February. Semifinals & finals were held on 5th February, Sunday.

CPE EXTENTION

Members who have not been able to comply with the prescribed CPE hours requirements are requested to comply with the prescribed requirements before the expiry of the extended deadline i.e. 31st March, 2012.

Roll of Honours

Chess

Winner : CA. Biswajit Barua,
Runners up : CA. Dilip Sipani

Badminton Singles

Winner : CA. Mayank Somani
Runners up : CA. Vivek Jalan

Badminton Doubles

Winner : CA. Vivek Jalan & CA. Sudhir Sarawgi
Runners up : CA. Mayank Somani & CA. Salil Agarwala

Table Tennis Singles

Winner: CA. Amit Nahata
Runners up : CA. Mayank Somani.

Table Tennis Doubles

Winner: CA. Arindom Baruah & CA. Samikhya Das
Runners up : CA. Barun Beriwal & CA. Mohammed Mandlaywala

Carrom Singles

Winner : CA. Sudhir Sarawgi
Runners up : CA. Kamal Kothari

Carrom Doubles:

Winner: CA. Kamal Kothari & CA. Deepak Agarwala
Runners up : CA. Sudeep Maheswari & CA. Amit Jain

CA. SUDHIR SARAWGI was adjudged **SPORTS-PERSON OF THE MEET.**

CRICKET MATCH AT DIBRUGARH

Dibrugarh Chapter of Chartered Accountants-EIRC organized a friendly cricket match with the members of Tinsukia Chapter on Sunday, 5th February, 2012 at LOCO Ground. The match was won by the Dibrugarh Chapter by 8 wickets. CA Bhawani Poddar and



CA Mukesh Bukredia both of Dibrugarh were jointly adjudged Man of the Match. CA Pankaj Agarwal of Tinsukia, CA Bhawani Poddar of Dibrugarh and CA Sunil Jain of Tinsukia were declared the Best Batsman, Best Bowler and Best Fielder respectively.



CAG EMPANELMENT

The firms who have submitted the online application form are required to furnish the Physical documents along with the online acknowledgement generated, which should reach this CAG office by 31st March 2012.

UNIQUE CODE NO

Want to know your Unique Code Number (UCN) ; follow this link:

http://www.meficai.org/know_ucn.html

STUDENTS' PAGE

Procedure for verification of answer books

The application for verification of marks must be in the handwriting of the candidate. If the candidate had appeared in Hindi medium, his/her application should be in Hindi. Typewritten applications will not be entertained. There is no standard format as such for such application. However, the application should clearly indicate the following details and should be duly signed by the candidate.

-Roll no.
-Examination appeared
-Paper(s)/subjects to be verified
-Student Registration No
-Address for communication
The verification fee is Rs 100/- per paper subject to a maximum of Rs 400/- for all the papers.
The application along with the demand draft should be sent at any one of the following addresses so as to reach us within a period of one month from the date of the declaration of results.

The Additional Secretary (Exams), The Institute of chartered Accountants of India, ICAI Bhawan Indraprastha Marg New Delhi -110 002
Certified copies of evaluated answer-books

The procedure laid down in the guidelines specifically applies to providing inspection and/or certified copies of answer books relating to November 2011 examinations and onwards only. For details visit-http://www.icaai.org/new_post.html?post_id=634&c_id=116

Educational Tour:

The Guwahati Branch of EICASA took the students to an education tour to the Royal Group of Educational Institute on 21st January,



ary 2012 EICASA Guwahati Vice Chairman Miss Binisha Agarwal led a group of 26 students. They also have the opportunity to interact with the Chief Editor of Times Now Shri Arnab Goswami.

GMCS Classes

The Sixth Batch of GMCS classes for the calendar year 2011 was held with 41 Students between 29th

December and 12th January, 2012.

Orientation program

Orientation batch of 64 students was also conducted during the month.

IT training

2 batches of IT training is also undergoing with 30 students at the IT centre of the branch.

**Saraswati Puja at Branch**

The members and students celebrated the Saraswati Puja on 29th January 2012 at ICAI Bhawan with much pomp and gaiety.



The day began with EICASA Guwahati Vice Chairman Miss Binisha Agarwal performing the puja. Later more than 100 mem-

ber and students joined the devi aarti and prasad was distributed.

**Examinations May 2012**

May 2012 PCE, IPCE Final and IRM examinations will held between 3rd May and 17th May 2012 at 135 centres in India. Applications for admission to these examinations are required to be made either online at <http://icaiaexam.icaai.org> free of cost (i.e. Rs. 500/- for PCE, IPCE & Final candidates for the cost of application form shall not be charged if applications are filled in online) or in the relevant prescribed form. Last date for submission of forms-29th February 2012 (7th March 2012 with late fees).

CONGRATULATIONS!!

Ms. Priyanka Mour for securing 48th Rank in CA final Examinations November 2011.

FORTHCOMING PROGRAMMES

GMCS Classes

The First Batch for the year 2012 commenced on 2nd February 2012 with 23 students. For the 1st time at Guwahati 9 faculties will conduct the GMCS training classes.

IT Training

The next two batches (Morning and Evening) of 100 hours IT Training will commence on **20th February 2012.**

Students interested in joining the Orientation may contact the Branch Incharge immediately.

FOR INFORMATION OF MEMBERS

Land Mark Case: Vodafone International Holding B. V. vs Union of India & Anr., Supreme Court

The **Supreme Court** set aside a Bombay High Court judgement asking Vodafone International Holding to pay income tax of Rs 11,000 crore on a deal abroad. In a big victory to Vodafone, apex court directed the tax department to return Rs 2,500 crore deposited by Vodafone in compliance of its interim order within two months along with 4% interest.

"The government has no jurisdiction over Vodafone's purchase of mobile assets in India as the transaction took place in Cayman Islands between HTIL & Vodafone," Chief Justice S. H. Kapatia said.

GE, SAB Miller, Cadbury, AT&T, Sanofi, and Vedanta are among the companies fighting tax cases in India that could be affected by the Vodafone precedent have sigh of relief for now.

Members' Website

Members may create their own websites for free by visiting www.icai.org.in and upload the details of their firms as per the norms laid down by the Council of the Institute of Chartered Accountants of India.

Agreement with Taxmann:

As an ongoing attempt to enable the members to keep pace with the latest developments in direct taxes, the Direct Taxes Committee of ICAI has entered into an arrangement with Taxmann, a reputed and a well known publisher, wherein Taxmann has agreed to provide all materials that are published and made available by it as a part of its standard practice and procedure on its website www.taxmann.com at a subsidized price of Rs. 3500/- p.a. vis-à-vis its market value which is Rs.7500/-. To subscribe to this useful subscription, you may click on the link below:

<http://www.taxmann.com/icaimember.aspx>

Retrospective Restoration of Membership and certificate of practice:

With a view to mitigating the hardships being faced by such members whose names stand removed as on date due to non-payment of membership fee, the Council has decided to give them an opportunity by way of General Amnesty for restoration of their names retrospectively.

To get your name restored with retrospective effect submit your **application in Form 9 & Form 6 on or before 31st March, 2012** along with the outstanding fee.

Members may also apply on-line by visiting www.icai.org. For any clarification or more details, please contact the concerned Decentralised Office of the Institute or the Head Office over phone No. 011-30110426 / 30110535 or e-mail to mss@icai.in

Post Your Views/ Comments on ICAI Vision 2030

ICAI has been working on development of ICAI Vision 2030 along with strategic priorities to draw upon its strategic action plan for next 3 years. For this purpose, the draft Vision 2030, Mission Statement & Strategic priorities has been unveiled and hosted at <http://220.227.161.86/announ15157ppt.rar>

To post your views please visit - http://www.icai.org/app_forms/of_vpcc.html

FEBRUARY 2012

SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4- 1st Day of Indoor Sports Meet
5- 2nd Day of Indoor Sports Meet	6	7	8	9	10. National Award for EICASA Guwahati	11- CA. Subodh Kr Agrawal Elected as VP
12	13	14	15	16	17-Full day workshop on schedule VI	18
19	20	21 Last date for AVAT returns	22	23	24	25
26	27	28	29			

FOR INFORMATION OF MEMBERS

Refund of Statutory Fees Paid for Certain Services

The Ministry of Corporate Affairs has decided to refund the statutory fees paid for certain services. Earlier there was no process in MCA21 for refund of fees wrongly paid by the stakeholder while availing various services at MCA 21. New refund e-Form needs to be filed by the stakeholder applying for refund and upon processing of the same the refund request shall be approved or rejected.

The refund of MCA21 fees is available in the following cases: a) Multiple Payments of Form 1, Form 5; b) Incorrect Payments and c) Excess Payment

Refund process is not applicable for certain services/ e-Forms like Public Inspection of documents, Request for Certified Copies, Payment for transfer deeds, Stamp duty fee (D series SRN), IEPF Payment, STP Forms, DIN e-Form, etc.

IT return Processing

CBDT Instruction No. 01/2012 [F.NO.225/34/2011-ITA.II], dated 2-2-2012

Due to the TDS verification problem (i.e, mismatch of TDS claim with 26 AS) CBDT has issued following directions for easier processing of returns for the A. Y. 2011-12

i) In all returns (ITR-1 to ITR-6), where the difference between the TDS claim and matching TDS amount reported in 26-AS data does not exceed Rs. One Lac, the TDS claim may be accepted without verification.

ii) Where there is zero TDS matching, TDS credit shall be allowed only after due verification. However, in case of returns of ITR-1 and ITR-2, credit may be allowed in full, even if there is zero matching, if the total TDS claimed is Rs. Five thousand or lower.

iii) Where there are TDS claims with invalid TAN, TDS credit for such claims are not to be allowed.

iv) In all other cases, TDS credit shall be allowed after due verification.

No input if goods purchased from exempted units are sold in course of inter state trade or commerce

As per the notification no FTX.66/2009/116 dt 26.12.2011 issued by the Govt. of Assam, input tax credit will not be allowed ,if good purchased from Industries availing tax exemption under Assam Industries (tax Exemption) Scheme 2009 are sold in course of Inter State trade or in course of export out of territory of India.

The eligible Industrial units under above mentioned exemption scheme shall mention its number and date of certificate of entitlement and also give a declaration in the Tax Invoice to the effect that the good sold by the unit under the invoice are manufactured by the unit .

ITR E Filing

- The due date for submission of ITR-V for A.Y. 2011-12 has been extended upto 31.03.2012 or 120 days from the date of upload whichever is later (with no further extension likely).
- The process of request for re-sending of CPC-Intimation u/s 143 (1)/154 and refund is now available in 'My Account' option.
- Check your tax credits in 26AS statement before filing IT return for faster processing and quick refunds.

ISA PT batch at Guwahati

ISA Practical Training batch with 60 students was completed at Guwahati from 18th January 2012 to 30th January 2012. Sri Aveek Gupta, CA. Piyali Basu Sri Prasant Mali were the faculties.



Another batch of ISA PT began at Dibrugarh from 12th February 2012.

CELEBRATION OF REPUBLIC DAY

The branch celebrated Republic Day on 26th January 2012 at ICAI Bhawan, Guwahati . Branch Chairman CA. Anil Kumar Agarwal hoisted the National Flag in presence of members & their family, students and branch staff.



**GUWAHATI
BRANCH OF
EIRC OF ICAI**

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Chairman's page contd..

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auditing fields. In this direction, we are holding a two-day workshop for Executives and Officers of PSUs and PSEs on 21st and 22nd February 2012.

This is the last time I am addressing you through this pages as Branch Chairman. As I do so, my heart wells up

with varied emotions. I cannot thank you all enough – all my seniors and predecessors for your invaluable guidance and trouble-shooting, my peers and colleagues including my managing committee for your ever-present support, the younger lot of members for your love and faith in my leadership and student leaders and friends for your zeal and

enthusiasm – with mere words. I only pray to the almighty to give me the opportunity as well as the strength and ability to keep serving the branch and its wonderful members in future.

Good Bye. God bless you all.

—Anil Kumar Agarwala
Chairman



NATIONAL AWARD FOR THE BRANCH

EICASA Guwahati Branch, the students body of the Guwahati Branch of EIRC, has been awarded the National Award 2011 as the **BEST STUDENTS' ASSOCIATION OF EICASA** for the 4th consecutive year. The award was presented at the 62nd Annual Function of the ICAI at New Delhi. EICASA Guwahati Chairman CA. Rakesh Agarwala along with former central council member CA. Pawan Kumar Sharma, Past Branch Chairman CA. Ravi Kumar Patwa and CA. Sangiita Agarwal received the award on behalf of the branch.



Ya Esu Suptesu Jagrati

Visit us at
WWW.ICAIGUWAHATI.ORG

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