



The Chartered Accountant Student

Your Monthly Guide to the CA News, Information & Events

Price ₹ 50
The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

STUDENTS' JOURNAL

August 2012 Vol SJ3 Issue 8

Pages 36

TIME FOR

TAXES

Filling the Tax Audit Report

Importance of Proper Articleship





President's Communication

Dear Students,

I convey my warm greetings on the auspicious occasion of 66th Independence Day of our great nation. We really feel pride to witness the enchanting colours of Independence Day dispersing cheerfulness and great joy all around. On this auspicious day, 65 years ago, India attained freedom from colonial rule and the people of our country became the masters of their own destiny. It is a moment of delight and grandeur for all of us. It is my belief that the past 65 years have been momentous. Despite serious challenges on varied fronts, we have been able to keep the flame of democracy shining bright. Our country has witnessed several ups and downs. We as a strong nation faced all those challenges and took the country forward. I can proudly say, The Institute of Chartered Accountants of India, being the partner in nation building, has meticulously played its role in the overall development of the country. ICAI has full faith in our strength and contributes our inimitable share to the overall growth of our profession and the country.

The results of the Chartered Accountants Final Examination were declared recently. The percentage of pass in both groups is 16.38%. For the Group I and Group II, the pass percentages are 25.32% and 29.62% respectively. The results of Common Proficiency test held in June, 2012 was also declared wherein 37.56% of the students have passed. I am happy to convey my heartiest congratulations to those who have come out successful. Let me wish them all the best in their future endeavours. No success is possible without working hard for it and there is no joy in achieving success without efforts. You should remember that success is not the outcome of wishful thinking. It is the product of both Intelligence and hard work.

My special appreciation goes to the students who have secured the ranks and all India positions. All of you have every reason to rejoice and look forward for the challenges and opportunities awaiting you. The success will also offer you a wide horizon to scale new heights of fame and success.

The students who intend to appear in the forthcoming examinations should prepare well by making full use of various educational inputs provided in different subjects. Students should also take their articleship training more seriously and develop a practical approach to tackle the examinations. Our education and training programme helps in the development of CA students in areas of knowledge, creative thinking, integrity, ethical conduct, leadership, motivation, and a commitment to life long learning as a part of overall personality development.

In this direction, seminars and conferences go a long way. The Board of Studies is organizing a series of National Conventions of CA Students. Recently, they have been organized in Ghaziabad, Ludhiana, Hyderabad, Vasai, Jaipur, Kolkata and Indore. An All India CA Students' Conference has also been organized in Baroda. I appreciate the Board of Studies for successfully organizing these events in a grand manner. Some of these programme were personally attended by me and I found them to be intellectual feat.

An International CA Students' Conference has also been organized in Nagpur. In the conference, student delegates of other accounting bodies, viz., Pakistan, Bangladesh, Sri Lanka and Nepal participated. Students proved their mettle by presenting papers of high quality followed by intelligent discussions. They also demonstrated strong presentation and communication skills. The Nagpur Branch of ICAI and the students also demonstrated their organizational skills by successfully managing the event. I may also mention that the cultural evening organized and presented by our students revealed their multifaceted talents in areas of dance, music and drama.

Before winding up, I would personally exhort all the students to attend the upcoming programmes and personally experience such events.

Wish you all the best

Yours sincerely,

CA. Jaydeep Narendra Shah
President, ICAI, New Delhi



Vice-President's Communication

Dear Students,

I extend my heartiest greetings on the occasion of the 66th Independence Day of our nation. Indeed, August 15 is a historic day to refresh our memories of freedom struggle and pay our rich tributes to the martyrs who sacrificed their lives with extreme courage and noble spirits to make our motherland free from foreign rule. However, the freedom comes with huge responsibility.

At this juncture, the role of accounting professionals in the overall development of Indian economy is of great significance. The ICAI is partnering with the nation to create a conducive system for the quick and smooth progress of our country.

I wish to convey my heartiest congratulations to all those who have cleared the May 2012 Examinations. Your grand success reflects your perfect qualities of commitment. I believe that the secret behind your success is your hard work and dedication. As the famous industrialist Lakshmi Mittal rightly said, ***"Hard work certainly goes a long way. These days a lot of people work hard, so you have to make sure you work even harder and really dedicate yourself to what you are doing and setting out to achieve."*** One cannot enjoy the fruit of success without hard work. I hope this saga of success is only a beginning of your professional career and not your final destination. You have to do a lot more to scale new heights of fame and success. The famous American novelist and poet ***J. G. Holland*** said, ***"God gives every bird its food, but He does not throw it into its nest."*** I also appreciate the students who have secured the top ranks at all India level.

The students who have not been fortunate are requested to take their studies with sincerity and regularity. Never give up your hope and never be discouraged or disheartened. I would like to draw your attention to the famous quote of Elbert Hubbard ***"Don't fear failure so much that you refuse to try new things. The saddest summary of life contains three descriptions: could have, might have and should have"***.

Take this quote in a positive manner and try to put extra efforts in anything you do. If you take this quote

in letter and spirit, you will be an ultimate winner. Do not shirk away from hard work and keep your inner drive to achieve positive results very high.

You must chart out new strategies to tackle the next examinations with sincerity and dedication. Also go for an introspection to find out what might have gone wrong in achieving a positive result. You should also reorient your strategy of preparation with a positive mind. Gear up your preparations for the next attempt by making full use of the educational inputs provided to you by the Board of Studies and by repeated practice of tackling and solving practical problems and situations in different subjects. You should always take the articleship training more seriously and develop a practical approach to tackle the examinations.

As a well-disciplined student of the chartered accountancy course, you should be aware of the fact that to meet the challenges of a highly competitive professional world, you need to bring out and sharpen your skills. Recently, I had the chance of attending the 'International CA Students' Conference' in Nagpur and the 'National Convention of CA Students' in Kolkata and was overwhelmed by the amazing intellectual and co-curricular performance of our students.

I also had an opportunity to go to Jorhat (Assam), wherein I found that the students were having strong zeal to learn. I was truly amazed by the live cultural programme by the young students proving the multifarious skills possessed by them.

I wish more number of students would come forward to participate in the upcoming conferences, conventions and other programmes, which would ultimately help in your professional development by enhancing your contemporary knowledge, presentation and communication skills. The extra-curricular activities will definitely empower you to boost your confidence level and will offer the best platform to demonstrate your skills before the rest of the world.

Wish you all the best

Yours sincerely

CA. Subodh Kumar Agrawal,
Vice President, ICAI, New Delhi



Chairman's Communication

My Dear Students,

At the outset, I wish to convey my heartiest congratulations to the students who have achieved success in the May 2012 examinations of CA

Courses. Your relentless efforts have borne fruits. While this is sure a cause for celebration, you should take care not to become complacent since in our profession or life there is no room for complacency. This is just the beginning of a long journey of professional & personal development. Those of you, who were not very lucky this time, do not get disheartened. In fact, history is full of famous personalities – Winston Churchill, Abraham Lincoln, Bill Gates, Albert Einstein, Isaac Newton and so many others (Refer May, 2012 CA Students Journal , page 33) who failed many times before they tasted success. So my dear students do not lose hope and prepare for the November 2012 exams with fresh vigor and determination. It is rightly stated by Napoleon Hill that **most great people have attained their greatest success just one step beyond their greatest failure.**

For the benefit of the students, the Suggested Answers for all papers of Final Examination held in May 2012 have already been web – hosted. Do visit the BOS Knowledge Portal and read the Suggested Answers carefully. It will guide you in the manner of answering the questions. It will also help you identify the mistakes you have committed, so that you take care to avoid such mistakes in future.

The last month was very eventful. The Board of Studies organized a number of events for students – an International Students Conference at Nagpur, an All India Students Conference at Baroda, and National Conventions at Jaipur, Kolkata, Vasai and Indore. We had huge audiences in these events numbering respectively as 1682, 1227, 1640, 1361, 500 and 450. I attended most of these events and believe me I was very happy & pleased to see the response of students. Not only the quality of papers presented was very good, the presentations also were remarkable. The students' confidence & energy was infectious. We had student presenters presenting to big audiences with confidence which is remarkable at their age. The cultural program reflected the diverse talent of the students and further proved that their expertise and effort was not restricted to mere academics. I am sure this was very enriching experience for all the students' participants also. Seeing the confidence, excitement and enthusiasm of students, I can say with confidence that the future of the Chartered Accountancy is secure. I along with Vice

Chairman, Director & Joint Secretary, Board of Studies had interactive sessions with students in these conventions and conferences. A lot of queries relating to study material, stipend, course contents, changed entry requirements were asked from us and I am happy to share with you that we could resolve most of the queries. The suggestions & feedback emanating from students will no doubt help in improving the quality of services provided by BOS. I am happy to inform you that we are also in the process of compiling these suggestions as Frequently Asked Questions to be uploaded on the Institute's website so that students across the country can have the benefit of them. In the coming month also, a number of such events are in the pipeline. It is my sincere advice that you participate in these events in greater numbers as these events help in improving your technical, inter-personal skills and soft skills which ultimately lead to your professional development.

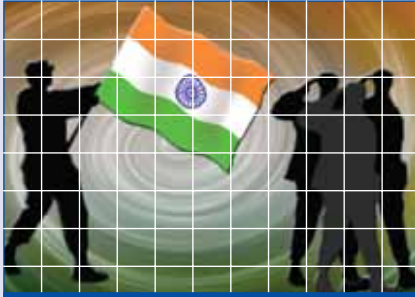
I greet you all on the auspicious occasion of the Independence Day. This day reminds us about the sacrifices made by the real Indian heroes - the martyrs and the great freedom fighters who laid down their lives for the Nation so that we could breathe in an Independent India. If we analyze these 65 years of Independent India, we find that the country has achieved a lot from those Pre Independence days. We have progressed in every field – be it Agriculture, Industry or Services. Today, we are one of the fastest growing economies in the world. It is because of strong fundamentals of the country that we could weather the recent financial crisis that upset so many countries of the world. But there is still a long way to go. We are still bound by many handcuffs - poverty, illiteracy, unemployment, or the worst of all corruption. At this juncture, the role of chartered accountants is of great importance. We, being the watchdog of the financial propriety, can do a lot in making India free of these maladies. We, as chartered accountants, have to develop an environment which is based on ethics and values and which is conducive for the growth of our motherland. Let us reiterate our pledge upholding the values of Independence, Integrity and Excellence and do our profession and the Nation proud. If we learn only methods, we will be tied to our methods, but if we learn principles we can devise our own methods.

Have a principle driven life!

With Best Wishes

Yours sincerely,

CA Nilesh S. Vikamsey
Chairman, BOS

**EDITORIAL BOARD**

President and Editor-in-Chief
CA. Jaydeep Narendra Shah, Nagpur

Vice- President
CA. Subodh K. Agrawal, Kolkata

Chairman and Editor
CA. Nilesh S. Vikamsey, Mumbai

Vice- Chairman
CA. Madhukar N. Hiregange, Bangalore

Members
CA. Abhijit Bandyopadhyay, Kolkata
CA. Amarjit Chopra, New Delhi
CA. Anuj Goyal, Ghaziabad
CA. Charanjot Singh Nanda, New Delhi
CA. Dhinal A Shah, Ahmedabad
CA. J. Venkateswarlu, Hyderabad
CA. Manoj Fadnis, Indore
CA. M. Devaraja Reddy, Hyderabad
CA. Pankaj I. Jain, Mumbai
CA. Pankaj Tyagee, New Delhi
CA. Ravi Holani, Gwalior
CA. Sanjeev K. Maheshwari, Mumbai
CA. S. Santhanakrishnan, Chennai
CA. Sumantra Guha, Kolkata
CA. Vinod Jain, New Delhi
CA. V. Murali, Chennai
Shri Anil K. Agarwal, New Delhi
Shri Deepak Narain, New Delhi
Shri Manoj Kumar, New Delhi
Shri Prithvi Haldea, New Delhi
Shri Sidharth Kumar Birla, New Delhi

Co-opted Members
CA. Anil Jindal
CA. A. Rafeq
CA. J. Subramanian
CA. Kundra Lochan
CA. Nanu Mallaya
CA. Paresh Harikant Clerk
CA. Praveen Kumar
CA. Sharad Bhutra

Director – Board of Studies
Shri Vijay Kapur

Editorial Support
Prem Bhutani, Deputy Director
K. Sudhakaran, Assistant Director

Office

Board of Studies
The Institute of Chartered Accountants of India,
ICAI Bhawan, A-29, Sector-62, Noida-201 309.
Phone : 0120-3045938

Correspondence with regard to subscription,
advertising and writing articles
Email : writesj@icai.org

Non-receipt of Students' Journal
Email : nosj@icai.org

Head Office
The Institute of Chartered Accountants of India, ICAI
Bhawan, Indraprastha Marg, New Delhi - 110 104.
<http://www.icai.org>

Inside

August

2. Message - President
3. Message - Vice President
4. Message - Chairman, Board of Studies
- 6 Filling the Tax Audit Report - Important Points to Remember
- 10 Importance of Proper Articleship
- 13 Examinations
- 16 Notifications
- 22 Announcements
- 34 Report

Annual Subscription Rates:

CA Students	:	₹	200
Members & Others	:	₹	500
Overseas	:	US \$	100

Total Circulation:
2,37,926

Check your Address : All students should check their mailing address printed on back cover. In case, there is any change or the PIN Code (Postal Index Code) is either missing or incorrect, kindly inform immediately the concerned Regional Office giving full particulars of your address along with correct PIN Code. This would enable us to ensure smooth and prompt delivery of the Journal.

Editor: CA. Nilesh S. Vikamsey
Printed and published by Shri Vijay Kapur, on behalf of The Institute of Chartered Accountants of India, New Delhi. Published at the Institute's Office at Indraprastha Marg, New Delhi and printed at International Print-O-Pac Ltd., B-204, 205, Okhla Industrial Area, Phase-1, New Delhi.

The views and opinions expressed or implied in THE CHARTERED ACCOUNTANT STUDENT are those of the authors and do not necessarily reflect those of ICAI. Unsolicited articles and transparencies are sent at the owner's risk and the publisher accepts no liability for loss or damage. Material in this publication may not be reproduced, whether in part or in whole, without the consent of ICAI.

DISCLAIMER: The ICAI is not in any way responsible for the result of any action taken on the basis of the advertisement published in the Journal.

Filling the Tax Audit Report -Important Points to Remember

Considering the importance of audit, the Finance Act, 1984, for the first time through the introduction of section 44AB extended the concept of audit to the non-corporate sector. The said section initially provided for audit of accounts of assessee having total sales, turnover or gross receipts exceeding specified limits of ₹ 40 Lakhs for business and ₹ 10 Lakhs for profession mandatorily by a Chartered Accountant. Further, Rule 6G prescribed the Form of audit report for the same. In order to reduce compliance burden of small businesses and professionals, these limits have been revised recently as follows:

Person carrying on BUSINESS	₹ 60 Lacs (upto AY 2012-13)	₹ 100 Lacs (from AY 2013-14)
Person carrying on PROFESSION	₹ 15 Lacs (upto AY 2012-13)	₹ 25 Lacs (from AY 2013-14)

Assessee covered within the ambit of sec 44AB are required to furnish report in the prescribed format before the due date of furnishing the Income-tax Returns u/s 139(1). The prescribed Forms for the purpose of reporting are Form No. 3CA, 3CB and 3CD.

During the article ship period, a student learns how to conduct audit practically. However, he may not get the opportunity of filling the audit report as the same falls in the domain of the Principal responsible for signing the same. A student has to appreciate that filling a Tax audit report Form efficiently is also a skill which only a chartered accountant possesses and this skill is to be acquired by reading the guidance given by ICAI in this regard apply the same practically. This write-up is an effort to make the student familiar with the technicalities involved in filling the tax audit report Form.

FORM No. 3CA

Applicable in respect of assessee where accounts of the business or profession have been audited under any other law.

The various paragraphs of Form No. 3CA deal with the reporting requirement of the fact that the statutory audit of the assessee was conducted by a chartered accountant in pursuance of the provisions of a particular Act. It further states that the auditor agrees that the statement of particulars required to be furnished u/s 44AB is annexed in Form No. 3CD. The report requires the tax auditor to state whether in his opinion and to the best of his information and

according to the explanations given to him, the particulars given in Form No.3CD and annexure thereto are true and correct.

POINTS TO REMEMBER

- ⇒ If the tax auditor is different from statutory auditor, the name of the statutory auditor should be mentioned;
- ⇒ If the statutory auditor is carrying out audit u/s 44AB, the fact that he has conducted the statutory audit should be disclosed;
- ⇒ Annexure to Form No. 3CA should comprise of a copy of the statutory audit report, copy of audited Balance Sheet and copy of audited profit and loss account (including documents forming part of or annexed to the profit and loss account);
- ⇒ The qualification, if any, along with reasons should be stated in the audit report to become a comprehensive report to enable the users of audited "Statement of particulars" to realize the impact of such qualifications.

FORM No. 3CB

Applicable to persons to whom section 44AB applies and who are not required to get his accounts audited by or under any other law.

The format of Form No. 3CB basically requires that tax auditor to state that he has examined the balance sheet as at 31st March of the relevant previous year and the relevant profit and loss account/income & expenditure account which are in agreement with the books of account maintained at the head office and branches. As per the format in Para 3(a), the auditor is further required to report his observations, comments, discrepancies or inconsistencies, if any. Further, Para 3(b) requires the auditor to state subject to the reporting in 3(a), whether (A) he has obtained all the information and explanations which, to the best of his knowledge and belief, were necessary for the purposes of the audit; (B) in his opinion proper books of account have been kept by the head office and branches of the assessee so far as appears from his examination of the books; (C) Whether or not in his opinion and to the best of his information and according to the explanations given to him the said

(Compiled by CA. Mukta K. Verma, Asst. Secretary & CA. Sheetal Ahuja Executive Officer, ICAI)

accounts, read with notes thereon, if any, give a true and fair view of the state of affairs of the assessee and also the profit/loss of the assessee. Para 4 and Para 5 of this Form correspond to Para 2 and 3 of Form No. 3CA and should be filled accordingly.

POINTS TO REMEMBER

- ⇒ Total number of branches is to be mentioned;
- ⇒ Annexure to Form No. 3CB should comprise of examined copy of Balance Sheet and profit and loss account (including documents forming part of or annexed to the profit and loss account);
- ⇒ The reporting under clause 3(a) should be qualificatory in nature which affect his reporting about obtaining all the information and explanations which were necessary for the purposes of the audit, about the keeping of proper books of account by the head office and branches of the assessee and about the true and fair view of the financial statements, while reporting of non-qualificatory nature may be given in the notes to the accounts;
- ⇒ If auditor has no observations/comments/discrepancies/inconsistencies to report which are of qualificatory nature, points (A), (B), (C) of clause (b) would not be applicable;
- ⇒ The auditor should make a specific reference, in Para 5, to those clauses in Form No. 3CD in which he has expressed his reservations, difference of opinion, disclaimer etc.;
- ⇒ In case, assessee has branches, the principal tax auditor should submit his consolidated report on the head office and branch accounts, on the basis of Form No. 3CB received from the branch auditor and report in his audit report as under:

"I/We have taken into consideration the audit report and the audited statements of accounts, and the statement of particulars received from the auditors, duly appointed under the relevant law, of branches not audited by me/us".
- ⇒ If the auditor is called upon to give his report only in respect of one or more businesses of the assessee and the account of other businesses are not produced, the tax auditor in such case should mention the fact that audit has not been conducted of those businesses whose books of account had not been produced. Further, if the financial statements include, inter alia, the results of such businesses for which books of account have not been produced, the auditor should qualify his report in Form No. 3CB.

FORM NO. 3CD

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

Considering the fact that there are still differences between the accounting treatment and tax treatment of certain items, the audited general purpose financial statements may not satisfy the Assessing officer's requirements. Thus for the purposes of tax audit, a specific Form No. 3CD "*Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961*" was designed. The auditor is required to cull out the particulars from audited accounts and furnish them to the AO. Form No. 3CD enables the Assessing Officer to compute the income for levy of taxes. It consists of 32 clauses, which are being dealt to cover 12 clauses in this issue and the remaining clauses in the September, 2012 issue of the Student's Journal.

Clause 1: Name of the assessee- Mention the name of the assessee whose accounts are being audited; In case of branch's tax audit, name of the branch along with the name of the assessee should be stated

Clause 2: Address of the assessee

- ⇒ Mention the same address as communicated to Income-tax Department for assessment purposes as on the date of signing of the audit report;
- ⇒ In case of tax audit of :
 - *Company*- registered office address should be stated;
 - *Branch/unit audit*- address of branch or unit should be mentioned;
 - *New assessee*- address of principal place of business should be mentioned.

Clause 3: Permanent Account Number- PAN allotted to the Assessee is to be stated; In case PAN has not been allotted as on the date of signing of the report, the fact should be disclosed.

Clause 4: Status - The status of the assessee i.e. *Individual, HUF, Firm, Company, AOP, BOI* whether incorporated or not, local authority or artificial juridical person is to be stated. If the status is disputed, full facts should be disclosed.

Clause 5: Previous year ended- The previous year ended 31st March in respect of which accounts are audited should be stated.

Clause 6: Assessment year- The assessment year relevant to the previous year for which the accounts are being audited should be mentioned.

Clauses 7(a) and (b) : Particulars of Members/ Partners, profit sharing ratio and changes, if any.

- ⇒ The details of partners/members along with their profit sharing ratio during the entire previous year will have to be furnished; Any change in

the partners or the profit sharing ratio during the entire previous year should also be mentioned;

- ⇒ Where the member/partner acts in a representative capacity, the name of the beneficial partner/member should be stated;
- ⇒ As loss is nothing but negative profits, thus the term "profit sharing ratios" would also include loss-sharing ratio. This would not cover any specific ratio or understanding in relation to payment of remuneration or interest to partners or members. Circular No.739 dated 25.3.1996 may be taken into account for reference;
- ⇒ Before reporting, the tax auditor may verify: whether the relevant documents effecting such changes are filed with the concerned authorities, wherever required;
- ⇒ Certified copies of the deeds, documents, understanding, notice of changes etc. should be obtained including certified copies of the acknowledgment, if any, evidencing filing of documents;
- ⇒ Relevant fact should be stated where the shares of the members are indeterminate or unknown.

Clause 8(a) and 8(b): Nature of Business or Profession and any change thereof

- ⇒ Principal line of each business should be stated. If the assessee is rendering services, the nature of each type of service should be broadly stated;
- ⇒ The reporting in this clause is similar to the information required in the ITR and in Part B of Annexure-I to Form 3CD, where an assessee is required to state the nature of each business or profession;
- ⇒ Any material change in the nature of business should be stated precisely; the change may include change from manufacturer to trader as well as change in the principal line of business; any addition to or permanent discontinuance of a particular line of business;
- ⇒ Temporary suspension of the business may not amount to change and therefore need not be reported;
- ⇒ If a new line of activity emerges due to amalgamation/demerger, it may be mentioned. Further, in the case of restructuring, if any line of activity is being hived off, the same may also be stated.

Clauses 9(a) to 9(c): Books of accounts -Prescribed, maintained and examined

- ⇒ Auditor should note the difference between the lists of books prescribed, maintained and

examined and should exercise professional judgment to conclude whether or not it requires qualification in the Form No. 3CB;

- ⇒ Rule 6F of Income-tax Rules, 1962 prescribes the books of accounts to be maintained u/s 44AA. In case said section is applicable to the assessee, the list of books so prescribed has to be stated;
- ⇒ Daily case register and the inventory under broad heads do not constitute books of account and hence the same may not be mentioned;
- ⇒ In case multiple activities are being carried on by the assessee and books of accounts have been prescribed for one of such activities; mention may be made of only that activity;
- ⇒ In case, the books of accounts are generated by the computer system, the tax auditor should insist on proper printouts of books of accounts;
- ⇒ Normal books of account to be maintained will be cash book/bank book, sales/purchase journal or register and ledger;
- ⇒ In case the assessee is engaged in trading/manufacturing activities, he is required to maintain quantitative details of principal items of stores, raw materials and finished goods.

Clause 10: Presumptive Income

- ⇒ If the profit and loss account includes any profits and gains assessable on presumptive basis under sections 44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB or any other relevant section, the amount so included and the relevant section is to be mentioned.
- ⇒ If P&L A/c does not include profits assessable on presumptive basis, "not applicable" may be mentioned;
- ⇒ A clarification may be given by a Tax auditor under this clause mentioning that the amount so mentioned is only the amount included in the P&L a/c and not necessarily the actual amount of profits and gains chargeable to tax under the relevant section.

Clauses 11(a) to 11(d): Method of accounting

- ⇒ Tax auditor has to state whether the assessee is regularly following cash basis or mercantile basis of accounting. The assessee may adopt cash system of accounting for one business and mercantile system of accounting for other business;
- ⇒ It may be noted that in view of amendment made by the Companies (Amendment) Act, 1988 in section 209 of the Companies Act, every company is required to keep books of account on accrual basis;

- ⇒ The auditor has to state whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year;
- ⇒ It may be noted that any change in the accounting policy will not amount to a change in the method of accounting and hence, such change in the accounting policy is not required to be reported here in this clause;
- ⇒ The tax auditor, after obtaining a written confirmation from the assessee with regard to the method of accounting followed, should apply reasonable checks to the earlier year's accounts to ascertain whether there is any change in the method of accounting as compared to that of the year under audit;
- ⇒ The effect of such change on the profit and loss is to be mentioned in this clause. The concept of materiality is to be considered while determining the effect of such change. Appropriate disclosure should be made, if it is not possible to quantify the effect of change in the method of accounting;
- ⇒ Tax auditor has to report the details of the deviations in the method of accounting in the previous year from the Accounting Standard(IT) and the effect thereon on the profit or loss;
- ⇒ Change in the method of valuation of closing stock amounts to a change in an accounting policy and has to be stated in the financial statements. In case it is not stated in the financial statements, the fact should be suitably disclosed.

Clauses 12(a) and 12(b): Valuation of Closing Stock

- ⇒ With regard to the articles or goods being dealt in or manufactured, the method of valuation followed by the assessee should be clearly indicated;
- ⇒ The tax auditor should obtain the inventory of closing stock, indicating the basis of valuation thereof, for reporting under this clause;
- ⇒ The tax auditor should examine the basis and consistency of the method adopted for ascertaining the cost and should ensure such method results in disclosure of correct profit and gains;
- ⇒ The details of deviation, if any, from the method of valuation prescribed under section 145A and the effect thereof on the profit or loss have to be stated in this sub-clause. It is not necessary to change the method of valuation of purchase, sale and inventory regularly employed in the books of account for the purpose of computing value as per section 145A. The adjustments provided in the said section can be made while computing

the income for the purpose of preparing the return of income. The tax auditor should ensure that, in respect of the adjustments so made, if any deduction is claimed by way of debit in the P&L A/c either in the earlier year or in the year under report, adjustment for the same should be made in such a manner that no double deduction is claimed for the same expenditure. Similarly, adjustment should be made for any item of income to ensure that the same item is not treated as income twice.

Clause 12A: Particulars of capital asset converted into stock-in-trade

- ⇒ The provisions of section 2(47), 45(2), 47(iv), (v) and 47A have to be kept in mind while dealing with this clause;
- ⇒ Description of the capital asset so converted, is to be mentioned;
- ⇒ Tax auditor will have to refer the accounts of the financial year in which such capital asset is acquired, for reporting the date of acquisition under this clause basically to determine whether the asset is long-term or short-term;
- ⇒ Cost of acquisition as per the books of account is to be mentioned;
- ⇒ In case of depreciable assets, the carrying cost appearing in the books will be the written down value. But the value to be reported will be the original cost of acquisition;
- ⇒ Even in case of an asset acquired prior to the 1st day of April, 1981 the value to be reported will be the original cost of acquisition;
- ⇒ In case of block of assets, a particular asset loses its identity and therefore to report the original cost of acquisition may not be possible in all cases;
- ⇒ Amount recorded in the books of account at which the asset is converted into stock-in-trade, should be stated;
- ⇒ If the value other than carrying cost is recorded in the books, then, the auditor has to examine the basis of arriving at such a value. The valuation of stock-in-trade is to be examined with reference to AS-2- Valuation of Inventories. Non-compliance with AS-2 is to be suitably qualified in the main audit report.

In this article, an attempt has been made to cover the important aspects in respect of each clause of the Tax audit report, as laid out in the Guidance Note on tax audit under section 44AB of the Income-tax Act, 1961. Students are advised to go through the said guidance note for further details. ■

Importance of Proper Articleship

CA. Madhukar N Hiregange

The Chartered Accountancy course in India is amongst the best of its kind in comparison to the courses offered in other countries. Also, it is rated as one of the most challenging professional course among all other streams of education in the country.

The reason for the above is the quality and values that the profession of Chartered Accountancy has and which it wishes to retain. The vast curriculum along with the practical training requirement (Articleship), is to ensure that the competent professionals who understand business, environment, accounts and business laws and regulation carry the profession forward.

Significance of Practical Training

Theoretical knowledge or practical knowledge alone cannot make a perfect professional. Both theoretical and practical aspects should go hand in hand along with communication/ presentation skills coupled with being technology savvy to become an extraordinary professional. Swimming cannot be learnt just by reading a book on how to swim, one has to actually jump into the water to learn swimming. The potential employers or established practitioners invariably examine whether the fresh Chartered Accountant has the conceptual clarity and more importantly knows how to apply the theory learnt in practical situations.

The age old adage that – ***“Practice makes a man/ woman perfect”*** always holds good. Practical training helps to inculcate a disciplined attitude for smart work and develops the necessary skill for the application of theoretical knowledge to practical situations.

It is through practical training only that trainees accumulate experience in different areas and put themselves in such a commanding position as would enable them to demonstrate their competence to perform the role of professional accountants. Practical experience gained through practical training is considered necessary before candidates can present themselves to the public as professional accountants. Practical experience provides a professional environment in which trainees develop competence by enhancing their understanding of organizations, relating accounting work to other business functions, becoming aware of environment in which services are provided and so on. Training has an important role to play in CA Students career as whatever is learnt during this phase shall become part and parcel in the

professional life. Importance of Practical training cannot be undermined in any way while pursuing professional course.

A. Responsibilities of Principal

It is understood now that there are many factors contributing towards imbalance in practical training:

1. Lack of seriousness about the importance of practical training on the part of many students- too much examination focus;
2. Inadequate appreciation on the part of some members of their responsibility to impart comprehensive practical training;
3. Absence of formal systematic program/ plan of practical training in most of the firms;
4. Lack of proper environment to promote interaction amongst articled students in professional firms;
5. Lack of awareness about the usefulness of the scheme of secondment for practical training including industrial training;

Moreover, Practical training would help the Principal in several ways. Principals can delegate work to the Article trainees and reduce their work pressure. Even by this practical training, a spirit of learning is inculcated in their firm and productivity of staff as a whole increases. The Principal has an interest in seeing that the trainee works effectively and contributes to the good of his practice. The success of any type of training program depends upon the firm as it is responsible for implementation of the program. It should be endeavour of the Principal to provide balanced and complete exposure by way of practical experience. Moreover, he could draw up a program of training for each trainee and also maintain training records to ascertain progress of his trainees. In designing the training program, the following components are to be considered simultaneously so as to make it meaningful:

- a. Categories of Work Experience
- b. In-House Theoretical Training
- c. Development of Professional Attitude
- d. Phasing of Training Program

The training program is to be planned properly to ensure that the above components are included therein.

(The author is Vice Chairman, Board of Studies, ICAI)



In order to supplement theoretical education, he could conduct periodic meetings with trainees to assess their knowledge of contemporary environment and preparation for examination. Trainees should attend relevant conferences, seminars etc. with the prior permission of his Principal. Maybe a good practice to part sponsor the same.

B. Responsibilities of Articled Trainees

A student has to serve as an articled assistant for a period of three years under Regulation 50 of the Chartered Accountants (Amendment) Regulations, 2006. Alternatively, a student can serve as an audit assistant for a period of 48 months under Regulation 70 of the Chartered Accountants (Amendment) Regulations, 2006. A trainee can serve for 9 to 12 months during last year of practical training at final course level as an industrial trainee.

In order to expose the trainees at large to multi-disciplinary work and variety of business situations, the arrangement of secondment has been provided in Regulation 54. The procedure relating to secondment enables an articled trainee to gain practical experience in areas where the Principal may not be in a position to provide the same, in the office of another member in practice on the basis of a mutually agreed arrangement. The aggregate period of secondment cannot exceed one year.

As per the current format of the curriculum, a student having completed first or both the groups of IPCC exams (Intermediate) is eligible to start his/her articleship, which is for a period of 3 years.

The student can undergo his/her articles under a Practicing Chartered Accountant, or a Firm of Chartered Accountants, subject to the eligibility of the CA or the firm.

Articleship is the golden period of a CA Student's career. How a trainee undergoes it, would have an impact on what type of CA he/she is destined to become. Taking Articleship lightly would have an adverse impact on training and overall learning experience. A few questions often trouble the students: *Why is the articleship training so long? Why is it needed or required? Once we get through the examination we can get the experience why now?*

Some of the students are unable to understand the importance of articleship training and they do not take it seriously. Either they think that it is a waste of time or they are more involved in their theoretical part of studies. Since we all aspire and work hard for a better career, it is not possible to make a career in Chartered Accountancy without proper practical training. Two major career opportunities are available for the chartered accountants after completion of course, viz.,

job and practice. If we talk about the first one, the pass certificate may at best give them interview letter but it is difficult to face the interview board and convince them of what they want – knowledge of problem solving ability. The experienced interviewers would assess the depth of knowledge or lack of it within no time. Even if one gets a job, one may not be able to perform or deliver the desired results and their survival in organizations could be at stake. At the same time as far as practice is concerned, it is impossible to set up one without practical knowledge. Having understood the importance of practical training, a logical question arises as to where to do the articleship?

Just like utmost care is taken by the parents to decide which school/college should the child study in, the decision of selecting a place to do articleship must be decided with utmost care too. This decision should not be taken based on the convenience that would be available to the student during his articleship, but should be based on the quality of the work that the student intends to learn. Guidance/opinion can be sought from various seniors or students who have already done their articleship or are in process of completing it. Many a times the students decide to get registered for the articleship training under a known/relative practicing CA and chose not to actually undergo training. In the view of the writer, apart from this not helping to gain any practical knowledge, this activity is not permissible by the institute and can cost the student his entire career.

An incidental advantage is that the student would learn interpersonal skills of dealing with the peers, seniors, officers of clients. Further the students would be able to appreciate the need for taking the Information Technology Training as well as the General management and communication skill development training better knowing their importance in making one a complete Chartered Accountant.

Normally, the firms may be classified as:

1. Big Sized Firms (say Ten or more partners)
2. Mid Sized Firms (say Six or more partners but not more than Nine partners)
3. Small sized Firms (say upto Five Partners including proprietorships)

Further to the above classification, the firms may be sub classified as:

1. Specialized Services firm
2. General Practice firm

Big Sized Firms

In case one wants to work for a Big Sized Firm, the question that arises would be for which team to work. They may have various areas of practice say, Audit &

Assurance, Direct Taxes, Indirect Taxes, Internal Audit & Risk advisory services, Mergers & Acquisitions and many more. These areas would also have further subdivisions. Since the student would be just starting his career, it would be very difficult for him/her to decide which area to work in. Moreover, more options would be available to a student to select any of one choice.

The best feature about a big sized firm is that the systems that are developed and implemented by them are the time tested. They have a prescribed system/code of going about with every activity. Since the systems are developed for every activity, the process of accomplishing the work becomes much easier and simple. This does not mean that the work as such becomes simple. But it helps to focus better on the said assignments than to plan out for how to go about with the assignment. Another feature about working in big sized firms would be that most of the tasks are assigned to and executed in teams. Working with teams having senior and experienced persons would help the students to articulate better knowledge and skills. However, the focus of work would be very limited since it is likely that an articled student would be concentrating on particular area throughout the period of articles. Time for studies could be limited.

Mid Sized Firms

These firms also have a wide area of expertise which includes Audit, Taxation, and Internal Audit, etc. The only difference would be that these firms are not present globally and hence would be difficult to provide services for clients having multiple locations. Another advantage in these kinds of firm over big sized firms would be that the policies would not be so strict and as an article trainee, the article would be allowed to get trained in various teams as desired by him. Also, in these kinds of firms, the articled student would be getting a more variety of experience compared to the small sized firms. These firms, because of their size and experience, are usually empanelled in the list of firms eligible to audit the Public Sector Companies including Public Sector Banks. The firm may also be eligible for other special assignments given by the Comptroller and Auditor General of India.

Small Sized Firm

Though these firms would not have multi specialization services yet they might be into

1. General practice in all areas; or
2. One particular specialized area of services.

In these firms a student would be exposed to all levels of work early; from basic verification to finalization in a short time. Also, the student may be able to handle the work independently within his/ her articles completion.

Each kind of firm structure has its own advantages. If a student has a particular area of interest and wishes to continue in that area as a career, then he/she should choose to do articles in such a firm which is totally into one area of specialization. If a student is not very sure about what his area of interest is, it is preferable to join a mid-sized firm which is into general practice in all areas. The advantage in these kinds of mid-sized firms would be that the level of hierarchy would not be like the big firms. The article might have a chance to directly interact with the partner of the firm which would help him/her in getting a more exposure in crucial areas. These kinds of firms may not have ready implemented systems or procedures to conduct their regular assignments, which would give a chance to the articles to apply their own mind and try to develop the systems as required. This would help them having a better problem solving techniques.

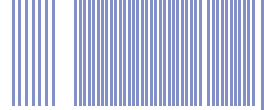
The above descriptions about the various kinds of firms can be just a referral to take a decision as to which firm to be chosen. However, this cannot be exhaustive. A student should also keep in mind his career objective and other factors like, whether he/she wants to stay in practice or in industry, whether to get specialized in a particular area or not and other factors as the case maybe.

The Institute has prescribed certain minimal stipend norms to the articled clerks which would be paid by any of the firms. However, many firms pay more than the prescribed norms depending upon the work and efforts put in by the student. However, in the opinion of the writer, selection of the firm should not be normally based on the stipend that the firm is offering, since articleship period is as good as study period and remuneration should not be made as the criteria.

Mistakes are often made... To err is human!

In case the articled clerk has made a mistake in choosing the firm to work with, there is an opportunity to make good the mistake. The Institute has prescribed norms for taking transfers of articleship from one place to another only during the first year of articles subject to other conditions. In case the student is not satisfied or happy working in the place where he/she chose to work, they can take the benefit of transfers [within the 1st year] and accordingly choose another place to continue the articleship. If the firm is willing, secondment in the second/ third year can also be an option. In the final year, the student can also opt for industrial training. In this, the student would have to get registered under Chartered Accountant in employment of a Company which would be prescribed by the Institute.

Empower yourself by having an involved articleship to enhance your professional worth and contribute to the growth of our profession and India. ■



BOS publications relevant for Final Paper 7: Direct Tax Laws & Paper 8: Indirect Tax Laws – November 2012 Examination

In order to ensure clarity as regards the relevant provisions of Direct Tax Laws (DTL) and Indirect Tax Laws (IDTL) applicable for November 2012 examination, it is reiterated that the amendments made by the Finance Act, 2011 in DTL & IDTL are applicable for November 2012 examination and the relevant assessment year for DTL is A.Y.2012-13. Further, to ensure clarity regarding the BOS publications which are relevant for the subjects of DTL & IDTL for November 2012 examination and the coverage of syllabus for the said examination, the details regarding the same are briefed hereunder:

1. Study Material & Practice Manual

Paper 7: Direct Tax Laws

You are advised to read the **November 2011 edition** of the Study Material and Practice Manual for Final Paper 7 : Direct Tax Laws, which is based on the law as amended by **the Finance Act, 2011**. The income-tax law and wealth-tax law explained in this Study Material are based on the provisions applicable for **A.Y. 2012-13**, which is the relevant assessment year for November 2012 examination. The questions in the Practice Manual have been adapted and solved on the basis of the provisions applicable for A.Y.2012-13.

Paper 8: Indirect Tax Laws

For Paper 8 : Indirect Tax Laws, the **December 2011 edition** of Study Material and Practice Manual, which is based on the law as amended by the **Finance Act, 2011**, are relevant.

You may use the following link to read/download the Study Material and Practice Manual from the Institute's website -

http://www.icai.org/post.html?post_id=5839
(DTL)

http://www.icai.org/post.html?post_id=5843
(IDTL)

2. Applicability of Taxable Services & Point of Taxation Rules, 2011

Although all the taxable services are covered in the IDTL Study Material, you would be examined only in respect of the following taxable services:

- **Intellectual Property Services**

1. Franchise services
2. Intellectual property services

- **Financial services**

3. Banking & other financial services
4. Credit rating agency's services
5. Stock broking services

- **Transport of goods services**

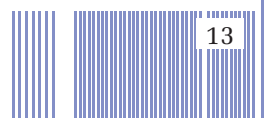
6. Goods transport agency's services
7. Courier services
8. Mailing list compilation and mailing services
9. Transport of goods by air services
10. Clearing and forwarding agent's services
11. Cargo handling services
12. Custom house agent's services
13. Storage and warehousing services
14. Transport of goods through pipeline or other conduit
15. Transport of goods by rail services

- **Professional Services**

16. Practising Chartered Accountant's services
17. Management or business consultant's services
18. Technical testing and analysis services
19. Market research agency's services
20. Legal consultancy services
21. Public relations services

- **Real estate & infrastructure services**

22. Construction in respect of commercial or industrial buildings or civil structures
23. Construction services in respect of residential complexes
24. Architect's services
25. Real estate agent's services
26. Site preparation and clearance, excavation, earthmoving and demolition services
27. Interior decorator's services



28. Renting of immovable property services

- **Business services**

29. Business auxiliary services

30. Business support services

31. Manpower recruitment agent's services

32. Management, maintenance or repair services

You may further note that Point of Taxation Rules, 2011, as covered in the IDTL Study Material, will apply for November, 2012 examination.

3. Supplementary Study Paper - 2011

In case you have the earlier edition of the DTL & IDTL Study Materials (i.e., the January 2011 edition), which is based on the provisions of law as amended by the Finance Act, 2010, then, you should read the same along with the Supplementary Study Paper-2011, which explains the amendments made by the Finance Act, 2011 and significant circulars and notifications issued between 1.5.2010 and 30.6.2011.

You may use the following link to read/download the Supplementary Study Paper-2011 from the Institute's website –

http://www.icai.org/post.html?post_id=7633

Even if you have the latest edition of the DTL & IDTL Study Materials, you are still advised to read the Supplementary Study Paper-2011 for a better understanding of the statutory amendments.

Further, ideally, you should work out the problems from the latest Practice Manual i.e., the November 2011 edition for DTL, since the questions therein have been adapted and solved on the basis of the provisions of law applicable for A.Y.2012-13. Similarly, it would be ideal if you follow the latest Practice Manual for IDTL i.e., the December 2011 edition, wherein questions have been answered on the basis of the provisions of law as amended by the Finance Act, 2011.

4. Select Cases in Direct & Indirect Tax Laws (Relevant for November 2012 Examination)

The BOS has come out with the latest edition of this annual publication, which is relevant for students appearing for November 2012 examination. This publication is a compilation of significant recent judicial decisions which, when read in conjunction with the DTL & IDTL

Study Materials, will enable you to appreciate the significant issues involved in interpretation and application of tax laws.

You may use the following link to read/download this publication from the Institute's website –

http://www.icai.org/post.html?post_id=8551

5. Revision Test Paper (RTP) for November 2012 examination

The November 2011 edition of DTL Study Material & the December 2011 edition of the IDTL Study Material, updated on the basis of the amendments made by the Finance Act, 2011 and significant notifications and circulars issued upto 30th June, 2011, are the Study Materials relevant for November 2012 examination. However, the significant notifications and circulars issued upto 30th April, 2012 are applicable for November 2012 examination.

The RTP for November 2012 would, therefore, contain the significant notifications and circulars issued after the date upto which they are covered in the DTL & IDTL Study Materials i.e. the significant notifications and circulars issued between 1st July, 2011 and 30th April, 2012.

Kindly note that though the notifications and circulars issued upto 30th April, 2012 are relevant for November, 2012 examination, notifications which are issued to give effect to the provisions of the Finance Act, 2012 are not applicable for November 2012 examination. For example, the notifications issued to give effect to the "Negative list approach of taxation of services" introduced by the Finance Act, 2012 are not applicable for November 2012 examination.

Therefore, please refer to the RTP for November 2012 examination, wherein the notifications and circulars issued between 1.7.2011 and 30.4.2012 and relevant for November 2012 examination would be identified and explained. The RTP would also be hosted at the BOS Knowledge Portal on the Institute's website www.icai.org latest by 10th August, 2012.

Note - The November 2011 edition of the DTL Study Material and Practice Manual, the December 2011 edition of the IDTL Study Material and Practice Manual, the Supplementary Study Paper – 2011 for Final Course and the Select Cases in Direct and Indirect Tax Laws relevant for November 2012 examination are available at the sale counters of the branches and regional offices of the Institute. ■

BOS publications relevant for IPCC Paper 4: Taxation – November 2012 Examination

In order to ensure clarity as regards the relevant provisions of tax laws applicable for IPCC Paper 4: Taxation for November 2012 examination, it is reiterated that the amendments made by the Finance Act, 2011 are applicable for November 2012 examination and the relevant assessment year is A.Y.2012-13. Further, to ensure clarity regarding the BOS publications which are relevant for IPCC Paper 4: Taxation for November 2012 examination and the coverage of syllabus for the said examination, the details regarding the same are briefed hereunder:

1. Study Material & Practice Manual

You are advised to read the **December 2011** edition of the Study Material and Practice Manual for IPCC Paper 4: Taxation, which is **based on the law as amended by the Finance Act, 2011**.

The income-tax law explained in this Study Material is based on the provisions applicable for A.Y. 2012-13, which is the relevant assessment year for November 2012 examination.

You may use the following link to read/download the above Study Material and Practice Manual from the Institute's website -

http://www.icai.org/post.html?post_id=6084

2. Applicability of Taxable Services & Point of Taxation Rules, 2011

Although all the taxable services are covered in the Study Material, you would be examined only in respect of the following taxable services:

1. Practising Chartered Accountant's services
2. Mandap keeper's services
3. Commercial training or coaching services
4. Information technology software services
5. Consulting engineer's services
6. Business exhibition services
7. Scientific and technical consultancy services
8. Technical testing and analysis services

You may further note that Point of Taxation Rules, 2011, as covered in the Study Material, will apply for November, 2012 examination.

3. Supplementary Study Paper - 2011

In case you have the earlier edition of the Study Material (i.e., the December 2010 edition), which is based on the provisions of tax laws as amended by the Finance Act, 2010, then, you should read the same along with the Supplementary Study Paper-2011, which explains the amendments made by the Finance Act, 2011 and significant circulars and notifications issued between 1.5.2010 and 30.4.2011.

You may use the following link to read/download the Supplementary Study Paper-2011 from the

Institute's website -

http://www.icai.org/post.html?post_id=5624

Even if you have the latest edition of the Study Material, i.e. the December 2011 edition, you are still advised to read the Supplementary Study Paper-2011 for a better understanding of the statutory amendments.

Further, you are advised to work out problems from the latest Practice Manual i.e., the December 2011 edition, since the questions have been adapted and solved on the basis of the provisions of law applicable for A.Y. 2012-13.

4. Revision Test Paper (RTP) for November 2012 examination

The December 2011 edition of Study Material, updated on the basis of the amendments made by the Finance Act, 2011 and notifications and circulars issued upto 30th April, 2011, is the Study Material relevant for November 2012 examination. However, the significant notifications and circulars issued upto 30th April, 2012 are applicable for November 2012 examination.

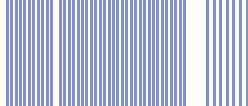
The RTP for November 2012 would, therefore, contain the significant notifications and circulars issued after the date upto which they are covered in the Study Material i.e. the significant notifications and circulars issued between 1st May, 2011 and 30th April, 2012.

Kindly note that though the notifications and circulars issued upto 30th April, 2012 are relevant for November, 2012 examination, notifications which are issued to give effect to the provisions of the Finance Act, 2012 are not applicable for November 2012 examination. For example, the notifications issued to give effect to the "Negative list approach of taxation of services", introduced by the Finance Act, 2012, are not applicable for November 2012 examination.

Therefore, please refer to the RTP for November 2012 examination, wherein the notifications and circulars issued between 1.5.2011 and 30.4.2012 and relevant for November 2012 examination would be identified and explained. The RTP would also be hosted at the BOS Knowledge Portal on the Institute's website www.icai.org latest by 10th August, 2012.

Note - The December 2011 edition of the IPCC Study Material and Practice Manual as well as the Supplementary Study Paper - 2011 for IPCC are available at the sale counters of the branches and regional offices of the Institute.

Students appearing for November 2012 examination are advised NOT to purchase the July 2012 reprint of the IPCC Study Material and Practice Manual. ■



NOTIFICATION



The Institute of Chartered Accountants of India
[Set up by an Act of Parliament]
 Post Box No.7112, 'ICAI BHAWAN', Indraprastha Marg
 New Delhi – 110002

TO BE PUBLISHED IN PART III SECTION 4 OF THE GAZETTE OF INDIA

NOTIFICATION

4th July, 2012

No. 13-CA (EXAM)/N/2012: In pursuance of Regulation 22 of the Chartered Accountants Regulations, 1988, the Council of the Institute of Chartered Accountants of India is pleased to notify that the Professional Competence Examination (PCE), Integrated Professional Competence Examination (IPCE) and Final examinations will be held on the dates given below at the following centres provided that sufficient number of candidates offer themselves to appear from each centre.

Similarly Post Qualification Courses viz: Management Accountancy Course (MAC) Part – I, Corporate Management Course (CMC) Part – I, Tax Management Course (TMC) Part – I, Insurance and Risk Management (IRM) and International Trade Laws and World Trade Organisation (ITL & WTO) examinations will also be held on the dates given below at the following centres (centres in India only) in terms of provisions as contained in Schedule “C”, “D”, “E”, “G” and “H” of the Chartered Accountants Regulations, 1988 respectively, provided that sufficient number of candidates offer themselves to appear from each centre.

PROFESSIONAL COMPETENCE EXAMINATION (PCE)

[As per syllabus contained in the scheme notified by the Council under Regulation 28 C (3) of the Chartered Accountants Regulations, 1988]

Group-I: 2nd, 15th & 4th November 2012
--

Group-II: 6th, 8th & 17th November 2012

(Afternoon Session: 2.00 PM to 5.00 PM) (IST)

INTEGRATED PROFESSIONAL COMPETENCE EXAMINATION (IPCE)

[As per syllabus contained in the scheme notified by the Council under Regulation 28 E (3) of the Chartered Accountants Regulations, 1988]

Group-I: 2nd, 4th, 6th & 8th November 2012

Group-II: 10th, 15th & 17th November 2012

(Afternoon Session: 2.00 PM to 5.00 PM) (IST)

FINAL EXAMINATION

[As per syllabus contained in the scheme notified by the Council under Regulation 31 (ii) of the Chartered Accountants Regulations, 1988.]

Group-I: 1st, 3rd, 5th & 7th November 2012

Group-II: 9th, 11th, 16th & 18th November 2012

(Afternoon Session: 2.00 PM to 5.00 PM) (IST)

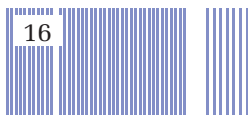
MANAGEMENT ACCOUNTANCY COURSE (MAC) PART - I, CORPORATE MANAGEMENT COURSE (CMC) PART - I, TAX MANAGEMENT COURSE (TMC) PART - I EXAMINATIONS

[As per provision contained in Schedules C, D, E respectively of Chartered Accountants Regulations, 1988]

Group-I: 9th & 11th November 2012
--

Group-II: 16th & 18th November 2012
--

(Afternoon Session: 2.00 PM to 5.00 PM) (IST)



INSURANCE AND RISK MANAGEMENT (IRM) EXAMINATION

[As per provisions contained in “Schedule G” of Chartered Accountants Regulations, 1988]

Modules I to IV 9th, 11th, 16th & 18th November 2012

(Afternoon Session: 2.00 PM to 5.00 PM) (IST)

INTERNATIONAL TRADE LAWS AND WORLD TRADE ORGANISATION (ITL&WTO) EXAMINATION

[As per provisions contained in “Schedule H” of Chartered Accountants Regulations, 1988]

Group A2nd, 4th & 6th November 2012**Group B8th, 10th & 15th November 2012**

(Afternoon Session: 2.00 PM to 5.00 PM) (IST)

EXAMINATION CENTRES: (FOR ALL EXAMINATIONS) CITIES IN INDIA

1	AGRA	47	GUNTUR	93	PANVEL
2	AHMEDABAD	48	GURGAON	94	PATNA
3	AHMEDNAGAR	49	GUWAHATI	95	PATIALA
4	AJMER	50	GWALIOR	96	PIMPRI-CHINCHWAD
5	AKOLA	51	HISAR	97	PONDICHERRY
6	ALAPPUZHA	52	HUBLI	98	PUNE
7	ALIGARH	53	HYDERABAD	99	RAIPUR
8	ALLAHABAD	54	INDORE	100	RAJAMAHENDRAVARAM
9	ALWAR	55	JABALPUR	101	RAJKOT
10	AMBALA	56	JAIPUR	102	RANCHI
11	AMRAVATI	57	JALANDHAR	103	RATLAM
12	AMRITSAR	58	JALGAON	104	REWARI
13	ANAND	59	JAMMU	105	ROHTAK
14	ASANSOL	60	JAMNAGAR	106	ROURKELA
15	AURANGABAD	61	JAMSHEDPUR	107	SAHARANPUR
16	BANGALORE	62	JODHPUR	108	SALEM
17	BAREILLY	63	KAKINADA	109	SAMBALPUR
18	BATHINDA	64	KANPUR	110	SANGLI
19	BEAWAR	65	KARNAL	111	SATARA
20	BELGAUM	66	KISHANGARH	112	SHIMLA
21	BELLARY	67	KOLLAM	113	SIKAR
22	BERHAMPORE	68	KOLHAPUR	114	SILIGURI
23	BHARAUCH	69	KOLKATA	115	SIRSA
24	BHAVNAGAR	70	KOTA	116	SOLAPUR
25	BHILWARA	71	KOTTAYAM	117	SONEPAT
26	BHIWANI	72	KOZHICODE	118	SRI GANGANAGAR
27	BHOPAL	73	KUMBAKONAM	119	SURAT
28	BHUBANESWAR	74	LATUR	120	SURENDRANAGAR
29	BHUJ	75	LUCKNOW	121	THANE
30	BIKANER	76	LUDHIANA	122	THIRUVANANTHAPURAM
31	BILASPUR	77	MADURAI	123	THRISSUR
32	CHANDIGARH	78	MANGALORE	124	TINSUKIA
33	CHENNAI	79	MATHURA	125	TIRUCHIRAPALLI
34	COIMBATORE	80	MEERUT	126	TIRUPATI

NOTIFICATION

35	CUTTACK	81	MORADABAD	127	TIRUPUR
36	DEHRADUN	82	MUMBAI	128	TUTICORIN
37	DELHI/NEW DELHI	83	MUZAFFARNAGAR	129	UDAIPUR
38	DHANBAD	84	MYSORE	130	UDUPI
39	DURG	85	NAGPUR	131	UJJAIN
40	ERNAKULAM	86	NANDED	132	VADODARA
41	ERODE	87	NASHIK	133	VAPI
42	FARIDABAD	88	NELLORE	134	VARANASI
43	GANDHIDHAM	89	NOIDA	135	VELLORE
44	GHAZIABAD	90	PALGHAT	136	VIJAYAWADA
45	GOA	91	PALI MARWAR	137	VISAKHAPATNAM
46	GORAKHPUR	92	PANIPAT	138	YAMUNA NAGAR
39	DUNDLOD	85	NAGPUR	131	VADODARA
40	DURG	86	NANDED	132	VAPI
41	ERNAKULAM	87	NASHIK	133	VARANASI
42	ERODE	88	NELLORE	134	VELLORE
43	FARIDABAD	89	NOIDA	135	VIJAYAWADA
44	GANDHIDHAM	90	PALGHAT	136	VISAKHAPATNAM
45	GHAZIABAD	91	PALI MARWAR	137	YAMUNA NAGAR
46	GOA	92	PANIPAT		

OVERSEAS CENTRES: (FOR PROFESSIONAL COMPETENCE EXAMINATION (PCE), INTEGRATED PROFESSIONAL COMPETENCE EXAMINATION (IPCE) AND FINAL EXAMINATIONS ONLY)

1) ABU DHABI 2) DUBAI 3) KATHMANDU 4) MUSCAT*

TPayment of fees for the examinations should be made by Demand Draft only. The Demand Drafts may be of any Scheduled Bank and should be drawn in favour of **The Secretary, The Institute of Chartered Accountants of India, payable at New Delhi only.**

The Council reserves the right to withdraw any centre at any stage without assigning any reason.

Applications for admission to these examinations are required to be made either online at <http://icaiaexam.icaai.org> free of cost (i.e. ₹ 500/- for PCC, IPCC & Final candidates for the cost of application form shall not be charged if applications are filled in online) or in the relevant prescribed form, copies of which may be obtained from the **Additional Secretary (Examinations), The Institute of Chartered Accountants of India, 'ICAI BHAWAN',** Indraprastha Marg, New Delhi – 110 002 on payment of ₹500/- per application form in respect of Professional Competence Course, Integrated Professional Competence Course and Final Examination candidates. The cost of Examination application forms for Management Accountancy Course (MAC) Part – I, Corporate Management Course (CMC) Part – I, Tax Management Course (TMC) Part – I, Insurance and Risk Management (IRM) examination is ₹ 100/- per application form. The forms shall also be made available in the Regional and Branch Offices of the Institute and can be obtained there from on cash payment on or from **6th August, 2012.**

Applications together with the prescribed fee by Demand Draft of any Scheduled Bank may be sent so as to reach the Additional Secretary (Examinations) at New Delhi not later than **27th August, 2012.** However, applications will also be received direct by Delhi Office after **27th August, 2012** and upto **3rd September, 2012** with late fee of ₹ 500/-. Applications received after **3rd September, 2012** shall not be entertained under any circumstances. Applications for the students' examinations only duly filled in will also be received by hand delivery at the office of Institute at New Delhi and at the Decentralised Offices of the Institute at Mumbai, Chennai, Kolkata, Kanpur, Delhi, Ahmedabad, Bangalore, Hyderabad, Jaipur and Pune upto **3rd September, 2012.** Candidates residing in these cities are advised to take advantage of this facility.

However, application forms duly completed for the Post Qualification Course Examinations i.e. Management Accountancy Course (MAC) Part – I, Corporate Management Course (CMC) Part – I, Tax Management Course (TMC) Part – I, Insurance and Risk Management (IRM) will be received **only** at the New Delhi office of the Institute.

The candidates who fill up the examination application form online at <http://icaiaexam.icaai.org> from 6th August, 2012 to 27th August, 2012 and remit the fee online by using either VISA or MASTER Credit/ Debit Card shall not be charged ₹500/- in case of PCC, IPCC Final examination (i.e. cost of application form fee) in order to popularize filling-in of application form online. The candidates of PCC, IPCC and Final Examinations can continue to fill in application forms online from 28th August 2012 to 3rd September 2012 (during which period late fee of ₹ 500 will have to be paid by them as well).

The fees payable for the various examinations are as under:

PROFESSIONAL COMPETENCE EXAMINATION (PCE) AND INTEGRATED PROFESSIONAL COMPETENCE EXAMINATION (IPCE)	
FOR BOTH THE GROUPS / UNIT - 9	₹ 1600/-
FOR ONE OF THE GROUPS / UNIT 1 TO 8	₹ 1000/-
FINAL EXAMINATION	
FOR BOTH THE GROUPS	₹ 2250/-
FOR ONE of the Groups	₹ 1250/-
MANAGEMENT ACCOUNTANCY COURSE (MAC) PART - 1, CORPORATE MANAGEMENT COURSE (CMC) PART - I, TAX MANAGEMENT COURSE (TMC) PART - I EXAMINATIONS	
For Both the Groups	₹ 400/-
For one of the Groups	₹ 200/-
INSURANCE & RISK MANAGEMENT (IRM) EXAMINATION ₹ 1000/-	
INTERNATIONAL TRADE LAWS AND WORLD TRADE ORGANISATION (ITL & WTO) EXAMINATION:	
For Both the Groups	₹ 2000/-
For one of the Groups	₹ 1000/-

Candidates of Professional Competence Examination (PCE) / Integrated Professional Competence Examination (IPCE) and Final examination opting for Dubai / Abu Dhabi / Muscat Centre are required to remit, US\$ 350 and US\$ 400 respectively or its equivalent Indian Currency irrespective of whether the candidates appear in a group or in both the groups or in a unit .

Candidates of Professional Competence Examination (PCE) / Integrated Professional Examination (IPCE) and Final Examinations opting for Kathmandu centre are required to remit Indian ₹ 2250/- and Indian ₹ 3000/- respectively or its equivalent relevant foreign currency irrespective of whether the candidates appear in a group or in both the groups or in a unit.

OPTION TO ANSWER PAPERS IN HINDI:

Candidates of Professional Competence Examination (PCE)/ Integrated Professional Competence Examination (IPCE) and Final Examinations will be allowed to opt for Hindi medium for answering papers. Detailed information will be found printed in the Information Sheets attached to the relevant application form. However the medium of Examinations will be only English in respect of Management Accountancy Course (MAC) Part – I, Corporate Management Course (CMC) Part – I, Tax Management Course (TMC) Part – I, Insurance and Risk Management (IRM) Examination and International Trade Laws and World Trade Organisation (ITL & WTO) Examinations

(G. SOMASEKHAR)
ADDITIONAL SECRETARY (EXAMINATIONS)



The Institute of Chartered Accountants of India
[Set up by an Act of Parliament]
 Post Box No.7112, 'ICAI BHAWAN', Indraprastha Marg
 New Delhi – 110002

TO BE PUBLISHED IN PART III SECTION 4 OF THE GAZETTE OF INDIA

NOTIFICATION

4th July, 2012

No.13-CA (EXAM)/CPT/ December/2012: In pursuance of Regulation 22 of the Chartered Accountants Regulations, 1988, the Council of the Institute of Chartered Accountants of India is pleased to notify that the **Common Proficiency Test (Paper- Pencil Mode)** will be held on **Sunday, 16th December, 2012** in two sessions as below, at the following centres provided that sufficient number of candidates offer themselves to appear from each centre.

[This Common Proficiency Test will be conducted as per provisions of Regulation 25 D (3) of the Chartered Accountants Regulations, 1988 and the syllabus as published in the pages 291-293 of the Journal 'The Chartered Accountant' August 2006 issue and pages 12-13 of Chartered Accountants Students' Newsletter August 2006 issue.]

First Session (i.e. Morning Session)	10.30 AM to 12.30 PM (IST) Section - A Fundamentals of Accounting Section - B Mercantile Laws
Second Session (i.e. Afternoon Session)	2.00 PM to 4.00 PM (IST) Section - C General Economics Section - D Quantitative Aptitude

EXAMINATION CENTRES: (IN INDIA)

1	AGRA	48	GORAKHPUR	95	PANVEL
2	AHMEDABAD	49	GUNTUR	96	PATNA
3	AHMEDNAGAR	50	GURGAON	97	PATIALA
4	AJMER	51	GUWAHATI	98	PIMPRI-CHINCHWAD
5	AKOLA	52	GWALIOR	99	PONDICHERY
6	ALAPPUZHA	53	HISAR	100	PUNE
7	ALIGARH	54	HUBLI	101	RAIPUR
8	ALLAHABAD	55	HYDERABAD	102	RAJAMAHENDRAVARAM
9	ALWAR	56	INDORE	103	RAJKOT
10	AMBALA	57	JABALPUR	104	RANCHI
11	AMRAVATI	58	JAIPUR	105	RATLAM
12	AMRITSAR	59	JALANDHAR	106	REWARI
13	ANAND	60	JALGAON	107	ROHTAK
14	ASANSOL	61	JAMMU	108	ROURKELA
15	AURANGABAD	62	JAMNAGAR	109	SAHARANPUR
16	BANGALORE	63	JAMSHEDPUR	110	SALEM
17	BAREILLY	64	JODHPUR	111	SAMBALPUR
18	BATHINDA	65	KAKINADA	112	SANGLI
19	BEAWAR	66	KANPUR	113	SATARA
20	BELGAUM	67	KARNAL	114	SHIMLA
21	BELLARY	68	KISHANGARH	115	SIKAR
22	BERHAMPORE	69	KOLLAM	116	SILIGURI
23	BHAGALPUR	70	KOLHAPUR	117	SIRSA
24	BHARAUCH	71	KOLKATA	118	SIVAKASI
25	BHAVNAGAR	72	KOTA	119	SOLAPUR
26	BHIWANI	73	KOTTAYAM	120	SONEPAT
27	BHILWARA	74	KOZHICODE	121	SRI GANGANAGAR
28	BHOPAL	75	KUMBAKONAM	122	SURAT
29	BHUBANESWAR	76	LATUR	123	SURENDRANAGAR
30	BHUJ	77	LUCKNOW	124	THANE
31	BIKANER	78	LUDHIANA	125	THIRUVANANTHAPURAM

32	BILASPUR	79	MADURAI	126	THRISSUR
33	CHANDIGARH	80	MANGALORE	127	TINSUKIA
34	CHENNAI	81	MATHURA	128	TIRUCHIRAPALLI
35	COIMBATORE	82	MEERUT	129	TIRUPATI
36	CUTTACK	83	MORADABAD	130	TIRUPUR
37	DEHRADUN	84	MUMBAI	131	TUTICORIN
38	DELHI/NEW DELHI	85	MUZAFFARNAGAR	132	UDAIPUR
39	DHANBAD	86	MYSORE	133	UDUPI
40	DUNDLOD	87	NAGPUR	134	UJJAIN
41	DURG	88	NANDED	135	VADODARA
42	ERNAKULAM	89	NASHIK	136	VAPI
43	ERODE	90	NELLORE	137	VARANASI
44	FARIDABAD	91	NOIDA	138	VELLORE
45	GANDHIDHAM	92	PALGHAT	139	VIJAYAWADA
46	GHAZIABAD	93	PALI MARWAR	140	VISAKHAPATNAM
47	GOA	94	PANIPAT	141	YAMUNA NAGAR

OVERSEAS CENTRES: 1) ABU DHABI 2) DUBAI 3) KATHMANDU 4) MUSCAT*

The Council reserves the right to withdraw any centre at any stage without assigning any reason.

Applications for admission to Common Proficiency Test is required to be made in the relevant prescribed form as contained in the Information Brochure, which may be obtained from the **Additional Secretary (Examinations)**, The Institute of Chartered Accountants of India, ICAI Bhawan, Indraprastha Marg, New Delhi – 110 002 on payment of ₹ 1000/- (₹500/- towards examination fee and ₹ 500/- towards cost of application form and Information brochure) per application form. The fee for candidates opting for Abu Dhabi, Dubai, Doha and Bahrain centres will be US \$160 (US \$ 150 towards examination fee and US \$ 10 towards cost of application form and information brochure) or its equivalent Indian Currency. The fee for the candidates opting for Kathmandu centre are required to remit INR.1350/- (INR 850/- towards examination fee and INR 500/- towards the cost of application form and information brochure) or its equivalent foreign Currency. Since the cost of Information brochure containing Common Proficiency Test application form includes the examination fee, no separate fee is required to be remitted at the time of submitting the filled in application form. The Information brochure containing Common Proficiency Test application form will also be available in the Regional and Branch Offices of the Institute and can be obtained there from on cash payment on or from **8th October, 2012**.

Common Proficiency Test application forms duly filled in may be sent so as to reach the **Additional Secretary (Examinations)** at New Delhi not later than **26th October, 2012**. Applications received after **26th October, 2012** shall not be entertained under any circumstances. Applications duly filled in will be received by hand delivery at the offices of Institute at New Delhi and at the Decentralised Offices of the Institute at Mumbai, Chennai, Kolkata, Kanpur, Ahmedabad, Bangalore, Hyderabad, Jaipur and Pune upto **26th October, 2012**. Candidates residing in these cities are advised to take advantage of this facility. **It may be noted that there is no provision for acceptance of application forms after 26th October, 2012 with late fee.**

The candidates who fill up the examination application form **online** at <http://icaiaexam.icaai.org> from **8th October, 2012 (10.00 hrs) to 26th October, 2012 (17.30 hrs)** and remit the fee online by using either VISA or MASTER Credit/ Debit Card **shall not be charged ₹ 500/-** (i.e. cost of application form fee) in order to popularize filling-in of application form online.

Common Proficiency Test (CPT) is open only to those students who are already registered with the Institute of Chartered Accountants of India for the said course on or before 5th October, 2012 and fulfill the requisite eligibility conditions.

QUESTION PAPER BOOKLET LANGUAGE:

Common Proficiency Test will be an objective type multiple choice questions based examination. Candidates will be allowed to opt for Hindi medium Question Paper Booklet for answering the questions. Detailed information will be found given in the Information brochure.

(G. SOMASEKHAR)
ADDITIONAL SECRETARY (EXAMINATIONS)



ICAI- BHARATHIAR UNIVERSITY JOINT EDUCATION PROGRAMME



Bharathiar University (BU) & The Institute of Chartered Accountants of India (ICAI) entered into a Memorandum of Understanding to offer Undergraduate & Postgraduate courses viz B.B.A., B.Com, M.Com & M.B.A for all those students who have registered for the Chartered Accountancy course and Members of the Institute.

Course structure

Course – B.Com Duration – 3 years Course Fees ₹18,000/- (Three Installments)

Eligibility

- A pass at the entry level examination of the Chartered Accountancy course of ICAI (or)
- A pass at the Intermediate stage (IPCC/PCC/PEII) of Chartered Accountancy Course of the ICAI.

Subjects

Exempted Papers	Non-Exempted Papers
• Principles of Accountancy	• Business Communication
• Mercantile Law	• Principles of Management
• Business Statistics	• Marketing Management
• General Economics	
• Financial Accounting	
• Cost Accounting	
• Financial Management	
• Corporate Accounting	
• Auditing	
• Taxation	
• Information Technology	
• Training/Project	

Course -B.B.A. Duration - 3 years Course Fees - ₹15, 000/- (Two installments)

Eligibility

- A pass at the entry level examination of the Chartered Accountancy course of ICAI (or)
- A pass at the Intermediate stage (IPCC/PCC/PEII) of Chartered Accountancy Course of the ICAI.

Subjects

Exempted Papers	Non-Exempted Papers
• Principles of Accountancy	• Business Communication
• Mercantile Law	• Management Process & Organizational Behaviour
• General Economics	• Human Resource Management
• Business Statistics & Mathematics	• Marketing Management
• Auditing	• Business Environment
• Financial Accounting	
• Company Law	
• Cost Accounting	
• Financial Management	
• Taxation	

Course - M.Com. Duration - 2 years Course Fees - ₹15, 000/- (Two Installments)

Eligibility

- A graduate from a recognized university or a pass in the Final examination of the CA course of the ICAI. (or)
- A successful completion of BBA/B.Com through ICAI, offered by the Bharathiar University. (or)
- CA. students undergoing articleship and who have successfully completed graduation.

Subjects

Exempted Papers	Non-Exempted Papers
• Financial Management	• Marketing Management
• Corporate Accounting	• Human Resource Management
• Auditing	• Business Environment
• Company Law	
• Cost & Management Accounting	
• Information Technology in Business	
• Taxation	

Course - M.B.A. Duration - 2 years Course Fees - ₹35, 000/- (Two Installments)

Eligibility

- A graduate from a recognized university or a pass in the Final examination of the ICAI. (or)
- Successful completion of BBA/B.Com through ICAI, offered by the Bharathiar University. (or)
- CA students undergoing articleship and who have successfully completed graduation.

Subjects

Exempted Papers	Non -Exempted Papers
• Financial Accounting	• Principles of Management & Organizational Behaviour
• Cost Accounting	• Marketing Management
• Corporate Accounting	• Human Resource Management
• Auditing	• Business Environment
• Business Law	• Project Report
• Company Law	
• Taxation	
• Financial Management	
• Management Accounting	
• Information Technology	

For further details visit the Official Website of the Respective University or follow the •students• icon on the Homepage of ICAI website www.icai.org .

ANNOUNCEMENT

All the members of Institute of Chartered Accountants of India (ICAI) are hereby informed that in terms of the authority granted under Clause(i) of sub-section(1) of Section 30 of the Chartered Accountants Act, 1949, the Council of ICAI has prescribed Regulation 47 of the Chartered Accountants Regulations, 1988, which reads as "No amount shall be charged from, or be payable by, an articled assistant or any other person on his behalf, directly or indirectly, whether by way of premium or as loan or deposit or in any other form in connection with his engagement as an articled assistant".

In view of the above, charging of premium from articled assistants is misconduct under the provisions of Clause (1) of Part-II of the Second Schedule to the Chartered Accountants Act, 1949 and punishable under sub-section (3) of Section 21B of the Chartered Accountants Act, 1949

TOPPERS OF CHARTERED ACCOUNTANTS EXAMINATIONS

Final Examination, May-2012



Abhishek Gupta
First Rank
Kolkata



Divyang Bhandari
Second Rank
Chennai



Shruti Sodhani
Third Rank
Bangalore

Common Proficiency Test - June, 2012



V.G. Sai Kumar
First Rank
Guntur



L Raghavendra
Second Rank
Guntur



K.L.S. Pavan Kumar
Third Rank
Hyderabad-II



Abhishek Ligga
Third Rank
Ujjain

Recognition of Chartered Accountancy Qualification for pursuing Ph.D

The Chartered Accountancy qualification has been recognised in the University System particularly for pursuing Doctorate of Philosophy (Ph.D). The Association of Indian Universities (AIU) vide letter EV/II(56-A)/83 dated 20th March 1984 has recognised CA Course as equivalent to post graduate course in Commerce for registration to Ph.D Programme by passing the following resolution-

"Resolved that the graduates having passed their final examination of the Institute of Chartered Accountants of India, New Delhi be treated to have completed a post graduate degree in Commerce or allied discipline for purpose of registration to Ph.D."

With constant follow-up with various Universities and Indian Institute(s) of Management, the Board of Studies has been successful in obtaining recognition from 3 more Universities namely, Nirma University, Ahmedabad, Sri Sathya Sai Institute of Higher Learning, Prasanthi Nilayam, Andhra Pradesh, Mizoram University, Aizawl. Thus, in all 87 Universities and 6 IIMs have recognized Chartered Accountancy qualification for pursuing Ph.D.

Further, University Grants Commission (UGC) has informed that the threshold limit of 55% marks in post graduate examination is not applicable in case of the Chartered Accountants for enrollment to Ph.D Programme.

Special Weightage to CA Course in IIM Bangalore

Candidates with Chartered Accountancy certifications are eligible for weight at the time of admission to the Post Graduate Program in Management (PGP) at the Indian Institute of Management Bangalore (IIMB) for the batch of 2012.

Eligibility of the Chartered Accountants to appear in Civil Service Examination

Chartered Accountants are eligible for admission to the Civil Services Examination, conducted by the Union Public Service Commission for recruitment to IAS, IPS and other Group "A" /Group "B" Central Services / Posts.

For further details kindly follow the "Members" icon on the Home page of ICAI website www.icai.org

Director, Board of Studies

State level Conference for CA Students - Madurai

Dates: 25th & 26th August, 2012

Venue: ICAI Bhawan, Old Natham Road, Opp. Balamandiram School, Madurai - 625 014.

Organized by: Board of Studies, ICAI

Hosted by: Madurai Branch of SIRC of ICAI & Madurai Branch of SICASA

Theme: Agaram - Begin with yourself

PROGRAMME DETAILS

Day 1 : Saturday, 25-Aug-2012

Time	Events
09.00 AM - 10.00 AM	Registration
10.00 AM - 11.00 AM	Inaugural Session
11.00 AM - 01.00 PM	Technical Session I : Economy Topic 1 : Global Economic Crisis Topic 2 : Indian Rupee ? Session Chairman : CA M R Venkatesh, Chennai
02.00 PM - 03.00 PM	Special Session I - Interaction with Board of Studies CA. Nilesh S. Vikamsey, Chairman, Board of Studies, ICAI Shri Vijay Kapur, Director, Board of Studies, ICAI.
03.00 PM - 05.00 PM	Technical Session II : Revised Schedule VI Topic 1 : Revised Schedule VI Topic 2 : Revised Schedule VI and Accounting Standards Session Chairman : CA. M P Vijayakumar, Chennai
05.00 PM - 06.00 PM	Special Session II : Yes, We Can by CA. Pattabhi Ram, Chennai
06.30 PM - 08.00 PM	Cultural Night

Day 2 : Sunday, 26-Aug-2012

Time	Events
10.00 AM - 12.00 PM	Technical Session III : Auditing Topic 1: Risk based Internal Audit Topic 2: Responsibility of an auditor to detect fraud in an audit. Session Chairman : CA. R G Rajan, Chennai
12.00 PM - 01.00 PM	Special Session III : IS risk and control in Financial audit by CA. Anand Prakash Jangid, Bangalore
02.00 PM - 04.00 PM	Technical Session IV : Service Tax Topic 1 : Meaning of "Service" including Declared Services Topic 2 : Impact of Cenvat Credit in Service Tax Session Chairman : CA. Madhukar N Hiregange, Bangalore Vice-Chairman, Board of Studies, ICAI
04.00 PM - 05.30 PM	Valedictory Session

Students are hereby requested to register for the Conference at the earliest. The details for registration are as follows:-

Registration fees	₹ 300/- per student (on or before 15-Aug-2012) ₹ 350/- per student (after 15-Aug-2012)	Accommodation (if required)-₹ 250/- per student
Payment Mode	Cash/DD/Cheque- To be drawn in favour of "Madurai Branch of SIRC of ICAI", payable at Madurai.	

For registration queries contact:-

CA. Dungar Chand U Jain, SICASA Chairman

Madurai Branch of SIRC of ICAI, ICAI Bhawan, Old Natham Road, Opp. Balamandiram School, Madurai - 625 014 Phone : 0452-2640968 & Email : madurai@icai.org, dungarchand@hotmail.com, Mobile : 98945-05007 Website : www.maduraiicai.org

Students are invited to contribute papers for presentation (1500 to 2000 words) for topics in Technical -Sessions and submit for approval a soft copy of the paper at danielselvaraj05@gmail.com by 5th Aug, 12 along with Bio-data of the student mentioning registration number, course of study, complete postal address for communication, Phone no. (Landline & Mobile) and e-mail id.

Students interested to participate in cultural evening are requested to register upto 15th Aug. 2012 with **Alageswaran**, Vice-Chairman, Madurai Branch of SICASA, (M) 98849-51929

- 1. Conference Convener**
CA Dungar Chand U Jain
Chairman, Madurai Branch of SICASA
098945-05007
- 2. Jt. Conference Co-ordinator**
CA Naresh Chandra Gelli
SICASA Chairman
098491-65491
- 3. Jt. Conference Convener**
CA Mohamed Khan
Chairman, Madurai Branch of SIRC of ICAI
098430-30275

Conference Chairman
CA Nilesh Vikamsey
Chairman, Board of Studies

National Convention for CA Students - Aurangabad

Date: 11th & 12th August, 2012

Venue: Sant Eknath Rangmandir, New Osmanpura Aurangabad-431005

Organized by: Board of Studies, ICAI

Hosted by: Aurangabad Branch of WIRC of ICAI & Aurangabad Branch of WICASA

Theme of Convention - Eklavya : Perceive - Believe - Achieve

Time	Program Details
Day-1	Saturday, 11th August 2012
Inaugural Session 9.30 AM-11.00 AM	Chief Guest : Her Excellency President of India Smt. Pratibhatai Patil* Guest of Honor : Padmashri CA. T N Manoharan, Past President, ICAI CA. Nilesh Vikamsey, Chairman, Board of Studies, ICAI CA. Durgesh Kabra, Chairman WIRC of ICAI Shri Vijay Kapur, Director Board of Studies, ICAI
Technical Session I 11.00 am - 1.00 pm	Financial Accounting & Reporting : Chairman : CA. S B Zaware CCM - Financial Reporting & Financial Frauds - Revised Schedule VI - Latest Financial Reporting in IFRS, & XBRL
Special Interactive Session 2.00 pm - 3.00 pm	Interaction with Board of Studies CA. Nilesh Vikamsey, Chairman, Board of Studies, ICAI Shri Vijay Kapur, Director, Board of Studies, ICAI
Technical Session II 3.00 pm - 5.00 pm	Auditing in non conventional Area : Chairman : Eminent Faculty - Environmental Audit (Green Audit) - Special Audit- Entertainment, Religious Institutes, NGOs - Auditing A practical experience during the Articleship Training.
Special Session 5.00 pm to 6.00 pm	CA. Snehal Desai : Motivational Talk Unleash your power : Power of youth
7.00 pm to 9.30 pm	Cultural Evening
Day-2	Sunday, 12th August 2012
Technical Session III 9.30am - 11.30 am	Indirect Tax: Present & Future perspective : Chairman : Shri V S Datey - Service Tax- Negative list - Indirect Tax Recent Judgments pertains to Nov 2012 Exam - CENVAT Credit Rules
Technical Session IV 11.30am - 1.30 pm	Taxation : Chairman : CA. Mukesh R. Hundiwala* - Income Tax Recent Judgments pertains to Nov 2012 Exam - Assessment under Income Tax - Taxation of Commercial Sports events (IPL)
Special Session 2.30 pm to 3.30 pm	Empowering Personality Shri J. V. C. Shreeram, Corporate Motivational Trainer
Technical Session V 3.45pm - 5.45 pm	Legal, Soft Skills & Latest trends of economy Chairman : CA. Uttam Prakash Agarwal, Past President ICAI. - Articleship Training - Can change your life. - Foreign Direct Investment- Impact on Indian Economy - E-governance & Cyber Safety
5.45 pm onwards	Valedictory Session

*Subject to Confirmation

Students are hereby requested to register for the convention at the earliest. The details for registration are as follows:-

Registration fees ₹ 600/- per student For accommodation Contact Aurangabad Branch	Payment Mode Cash/DD/Cheque To be drawn in favour of "National convention for CA students-Aurangabad" payable at Aurangabad.
--	--

For registration queries contact:- **Aurangabad Branch of WIRC of ICAI**
Plot No. 88, Railway Station MIDC Road, Opp. DIC Office, Aurangabad-431005
Email : aurangabad@icai.org, URL www.aurangabad-icai.org, Phone No. 0240-2342157

CA. Nikhil Gramle
Chairman Aurangabad Branch
9922007601

CA. Rajkumar Kothari
Chairman Aurangabad Branch of WICASA
9420809151

CA Alok Singh
Convention Project Chairman
9422701660

CA. Vijay Rath
Secretary Aurangabad Branch
9822228661

Shri Vijay Kapur
Convention Director & Director
Board of Studies

CA. Nilesh Vikamsey
Convention Chairman & Chairman
Board of Studies

National Convention for CA Students - Surat

Dates: 17th & 18th August, 2012

Venue: Vnsu Convention Hall, University Road, Surat

Organised by: Board of Studies, ICAI

Hosted By: Surat Branch of WIRC of ICAI & Surat Branch of WICASA

Theme : Shaping Minds To Leads Tomorrow

Program Structure

Time	Particulars
17th August 2012	Day 1
08.00 am to 09.00 am 09:00 am to 10:30 am	Registration and Inaugural Session
Technical Session- I 10:30 am to 12:30 pm	"Auditing And Accounting Standards" 1. Accounting Standards Compliance in present Scenario 2. Impairment of Assets AS - 28 3. Comparison & Contrast of Audit Review and Compilation
Special Session - I 01:30 Pm To 03:00 Pm	Interaction With Board Of Studies : CA. Nilesh S. Vikamsey, Chairman, Board of Studies, ICAI Shri Vijay Kapur, Director, Board of Studies, ICAI
Technical Session-II 3:00 pm to 5:00 pm	"Direct Taxes" 1. Practical Issues on Capital Gain 2. Practical Aspects of Survey under IT Act 3. Minimum Alternate Tax (MAT) V/s Alternate Minimum Tax (AMT)
Special Session - II 05:00 pm to 6:00 pm	Important & Art Of Communication
06:30 pm to 9:30 pm	Cultural Evening
18th August 2012	Day 2
Technical Session - III 09:30am To 11:30 Am	"Financial Management" 1. Derivative Instruments (A Threadbear Analysis) 2. Private Equity - Scope & Methodology 3. FDI leverage for Economy
Special Session - III 11:30am to 12:30 pm	Defence and Civilians
Technical Session- IV 01:30pm To 03:30 Pm	"Information Technology" 1. Cyber Laws 2. Virtual World 3. Forensic Accounting using IT
Special Session - IV 03:30pm To 04:30pm	Motivation (Stress free Life)
04:30pm to 06:00pm	Valedictory Session

Students are hereby requested to register for the convention at the earliest. The details for registration are as follows:-

Registration Fees	₹750/- per student	Accommodation (if required)
Payment Mode	Cash/DD/Cheque- To be drawn in favour of "Surat Branch of WICASA", payable at Surat	

For registration queries contact:-

Surat Branch of WIRC of the ICAI

2nd Floor, Saiffee Building, Nanpura, Surat

Phone 0261-2464413 & Email : nationalconventionsurat@gmail.com

Students are invited to contribute papers for presentation (1500 to 2000 words) for topics in Technical -Sessions and submit for approval a soft copy of the Paper at nationalconventionsurat@gmail.com by 30th July 2012 and a hard copy of the same along with Student's Photograph (with his/her name on the back of the photograph), Registration Number, Course pursuing, complete postal address, Mobile, Landline numbers and e-mail ID be also sent to the Surat Branch of ICAI at 2nd Floor, Saiffee Building, Nanpura, Surat. Outstation students selected for "Paper Presentation" shall be reimbursed actual travelling expenses equivalent to 2 tier AC and DA @ 1500 per day for lodging etc.

Convention Coordinators

1. CA P. C. Chaudhary
Chairman Surat Branch
+91 98251 34543

2. CA Vijay Jagani
Chairman -WICASA Surat Branch
+91 99242 99218

3. CA. Nilesh S. Vikamsey
Convention Chairman &
Chairman, Board of Studies

National Convention for CA Students - Vijayawada

Dates: 9th & 10th August, 2012

Venue: 'A' Convention Centre, Brundavan Colony, Labbipet, Vijayawada-520 010

Organized by: Board of Studies, ICAI

Hosted by: Vijayawada Branch of SIRC of ICAI & Vijayawada Branch of SICASA

Theme: PRAJWALA Igniting the Excellence

PROGRAMME DETAILS

Time	Particulars
DAY-1 9th August, 2012 08.00 am – 9.00 am	Registration
09:00 am – 11:15 am	Inauguration
11:30 am – 12:45 pm	Technical Session-1 - Financial Instruments as per IAS/IFRS & AS/IND AS - Planning: Continuity of Business and Disaster Recovery
13.30 pm – 14.30 pm	Special Session- Interaction with Board of Studies
14.30 pm – 16.00 pm	Technical Session-2 - Auditor's responsibility in the Era of Corporate Fraud - Corporate Social Responsibility
16.15 pm – 17.15 pm	Special Session
17.15 pm – 18.00 pm	Technical Session-3 - Taxation of GTA In Service Tax Front
18.30 pm – 21.00 pm	Cultural Evening
DAY-2 10th August, 2012 09:00 am – 10.00 am	Special Session
10:00 am – 11:25 am	Technical Session-4 - Taxation of Buyback of Securities - Inbound and Outbound Investments
11.40 am – 13.00 pm	Technical Session-5 - Islamic Finance - Valuation of Business from practical perspective
14.00 pm – 15.15 pm	Special Session
15.30 pm – 17.00 pm	Valedictory

Students are hereby requested to register for the convention at the earliest. The details for registration are as follows:-

Registration fees	₹300/- per student	Accommodation (if required) as per actuals
Payment Mode	Cash/DD/Cheque -To be drawn in favour of "VIJAYAWADA BRANCH OF SICASA", payable at VIJAYAWADA.	

For registration queries contact:-

CA Kunda Ramanarayana, Chairman, Vijayawada Branch of SIRC of ICAI

at Ph: 0866-2576666, Mob:7207324760,

Email: vjaseminar2012@gmail.com, Address : Vijayawada Branch of SIRC of ICAI,

D NO: 27-12-63,64& 65, Ali baig street, governorpet, Vijayawada-520002.

Website: www.vijayawada-icai.org

Students who are interested to participate in the cultural programme are requested to register before 9TH AUGUST, 2012 at VIJAYAWADA Branch.

Convention Coordinator(s)

- CA. B V S Linga Murty**
Chairman- Vijayawada Branch of SICASA
Mobile 9848114696
- CA. Naresh Chandra Gelli**
Chairman- SICASA
Mobile 9849165491

CA. Nilesh S. Vikamsey
Convention Chairman &
Chairman, Board of Studies

National Convention for CA Students - Lucknow

Dates: 19th & 20th August, 2012

Venue: Indra Gandhi Prasthistan, Gomti Nagar, Lucknow

Organized by: Board of Studies, ICAI

Hosted by: Lucknow Branch of CIRC of ICAI & Lucknow Branch of CICASA

Theme: "Arise, Awak and Stop Not till the GOAL is Reached"

PROGRAMME DETAILS

Day 1 : 19.08.2012 (Sunday)

Time	Events
08:30 am -09:30 am	Registration
09:30 am-11:30 am	Inaugural Session Chief Guest: Hon'ble Chief Minister of U.P. Shri Akhilesh Yadav* Guest Of Honour: CA. Jaydeep Narendra Shah, President, ICAI Guest Of Honour: CA. Subodh Agrawal, Vice President, ICAI
11:30 am-01:30 pm	Technical Session 1- Corporate World 1) Professional Ethics: A Professional Requisite 2) Comparative Analysis Of Company, Firm & LLP 3) Alternative Means Of Finance
2:30pm- 03:30pm	Special Interactive Session with Board of Studies: CA. Nilesh S. Vikamsey, Chairman, Board of Studies, ICAI Shri. Vijay Kapur, Director, Board of Studies
3:30pm-05:30pm	Technical Session II- Taxation 1) Negative Lists and Exemption of Services 2) Concept Of Double Taxation Avoidance Agreement 3) Concept Of Value Added Tax (VAT)
06:00 pm onwards	Mega Cultural Evening

Day 2 : 20.08.2012 (Monday)

Time	Events
10:00 am to 12:00 pm	Technical Session III- Accounting and Auditing 1) Issues in Revised Schedule VI 2) Forensic Audit 3) Risk Based Audit in Banks
12:00pm-1:30 pm	Special Session with Experts - Communication Skills 1) Art of Powerful Presentation 2) Professional Competence for CA Students
02:30 pm-03:30 pm	Special Session on "Arise, Awak and Stop Not till the GOAL is Reached" by Swami Chidrupanandaji Director, All India Chinmaya Yuva Kendra
03:30 pm-05:30 pm	Technical Session IV- Future Prospects 1) Global Meltdown and its Impact on Indian Economy 2) FDI and Indian Economy 3) Cloud Computing
05:30-07:00 pm	Special Session and Valedictory Session

Students are hereby requested to register for the convention at the earliest. The details for registration are as follows:-

Registration fees	₹ 400/- per student	Accommodation (if required)
Payment Mode	Cash/DD : To be drawn in favour of "LUCKNOW BRANCH OF CIRC OF ICAI ", payable at LUCKNOW.	

For registration queries contact:-

CA. Avichal SN. Kapur

Chairman - Lucknow Branch Of CICASA

Website: www.lucknowicai.com

Phone -0522 - 23015240 Mobile : 9415011673

Students are invited to contribute papers for presentation (1500 to 2000 words) for topics in Technical -Sessions and submit for approval a soft copy of the Paper at lucknow@icai.org by 31.7.2012 and a hard copy of the same along with Student's Photograph (with his/her name on the back of the photograph), Registration Number, Course pursuing, complete postal address, Mobile, Landline numbers and e-mail ID be also sent to ICAI Bhawan, Institutional Area, Vikas Khand-1, Lucknow.

Outstation students shall be reimbursed actual travelling expenses equivalent to 2 tier AC and DA @ 1500 per day for lodging etc.

Students who are interested to participate in the cultural programme are requested to register before 31.7.2012 with Ms. Shivi Tandon, Secretary CICASA Branch of Lucknow at 09307444762.

CA. Rajesh Srivastava
Convention Coordinator
Phone/Mobile : 09935506885

CA. Nilesh S. Vikamsey
Convention Chairman &
Chairman, Board of Studies

National Convention for CA Students-Guwahati

Dates: 29th & 30th August, 2012

Venue: Hotel Viswarutana, A T Road, Guwahati

Organized by: Board of Studies, ICAI

Hosted by: Guwahati Branch of EIRC of ICAI jointly with Guwahati Branch of EICASA

Theme: "CA Profession-Turning Vision into Action"

Program Details

Time	Particulars
29 th Aug 2012 Inaugural Session:- 9.30 am to 10.30 am	CA. Jaydeep Narmindra Shah, President, ICAI CA. Subodh Kumar Agrawal, Vice President, ICAI CA. Nilesh Vikarnsey, Chairman, Board of Studies, ICAI
1 st Technical Session:- 10.45 am to 12.45 pm	"DIRECT TAXES" TDS under Income Tax Act, 1961 Taxation of Capital Gains
Special Session 1.00 pm to 2.00 PM	Interaction with Board of Studies CA Nilesh Vikarnsey, Chairman, Board of Studies Shri Vijay Kapur, Director, Board of Studies
2 nd Technical Session 3.00 pm to 5.00 pm	CORPORATE LAWS & ACCOUNTING Schedule VI of the Companies act 1956- Accounting Compliances Transition from AA's to 5A
"Cultural Evening" 30 th Aug 2012	7.00 PM TO 9.00 PM
3 rd Technical Session (9.30 AM to 11.30 AM)	INDIRECT TAX Goods & Service Tax- Concept & Impact Impact of introduction of point of taxation rules, 2011
4 th Technical Session (11.45 AM to 1.45 PM)	ECONOMY AND A CA Financial & Economic policies- If I were the FM of India CA as a complete business solution provider
5 th Technical Session (2.45 PM to 4.45 AM)	INFORMATION TECHNOLOGY Excelling in Excel Technology in CA Education- E- Learning, Satellite Learning, Social Networking Sites
Valedictory Session 5.00 PM to 5.30 PM	

Students are hereby requested to register for the convention at the earliest. The details for registration are as follows:-

Registration fees	₹ 500 per Student	Accommodation (if required)	₹ 1500/-
Payment Mode	Cash/DD/Cheque		To be drawn in favour of "Guwahati Branch of EIRC of ICAI", payable at Guwahati

For registration queries contact:-

Guwahati Branch of EIRC of the ICAI

ICAI Bhawan, 2nd Bye Lane, Manik Nagar, R G Baruah Road, Guwahati-781005

Phone: 0361-2207660 & Email icai.guwahati@gmail.com

Mobile 9706078491

Orisation students selected for "Paper Presentation" shall be reimbursed actual travelling expenses equivalent to 2 tier AC and DA @ 1500 per day for lodging etc.

Students who are interested to participate in the cultural program are requested to register before 15th August 2012 at icai.guwahati@gmail.com or contact CA Kaberi Bhuyan, Vice Chairman, Guwahati Branch at 98640-95563

Convention Coordinators

1. CA Naveen Garg
Chairman, Guwahati Branch
Mobile 9864035670
2. CA Bikash Agarwala,
Chairman, EICASA, Guwahati Branch
Mobile : 9435064691

CA. Nilesh S. Vikarnsey
Convention Chairman &
Chairman, Board of Studies

National Convention for CA Students-Siliguri

Saturday & Sunday on 4th & 5th August, 2012

Venue: Savin Kingdom, Siliguri,
Dist. Darjeeling

Organised by:
Board of Studies, ICAI

Hosted By: Siliguri Branch of EIRC & EICASA of ICAI

Theme: CA Professional - Challenge to Change

Day 1 : Saturday, 04/08/2012
(Registration : 9 AM – 10 AM)

Inaugural Session :
10 AM – 11:30 AM

CA. Jaydeep Narendra Shah, President, ICAI
CA. Subodh Kumar Agarwal, Vice President, ICAI
CA. Nilesh S. Vikamsey, Chairman, Board of Studies, ICAI
CA. Prasan Kumar Bhattacharjee, Chairman EIRC

Technical Session 1

11:30 AM – 1:30 PM

Development in Financial Reporting & Auditing:
Topics :

- 1) Revised Schedule VI – Raising presentation level by Indian Corporate
- 2) Auditor's Responsibility in the ERA of Corporate Fraud

Special Session 1

2:30 PM – 3:30 PM

Interaction with Board of Studies
CA. Nilesh S. Vikamsey, Chairman, Board of Studies
Shri Vijay Kapur, Director, Board of Studies

Technical Session 2

3:30 PM – 5:30 PM

Information Technology & Issues in Financial Market
Topics :

- 1) Cyber Laws – A Professional Opportunity
- 2) Globalisation of Capital Market – Emerging Trends

Cultural Programme

6:00 PM – 8:30 PM

By the Students & Members

DAY 2 : Sunday, 05/08/2012

Technical Session 3

10:00 AM – 12:30 PM

Direct & Indirect Taxation
Topics :

- 1) Taxation of Capital Gains
- 2) Service Tax – Recent Developments

Special Session 2

12:30 PM – 1:30 PM

Special Session

Technical Session 4

2:30 PM – 4:30 PM

Laws & Economics – Some Aspects :

Topics :

- 1) Is bailout a right solution in free market economy
- 2) Green initiatives in the Corporate Governance – Paperless compliances

4:30 PM onwards

Valedictory Session followed by Best Paper Award for paper submitted in each Technical Sessions

Registration Fee: ₹600 per student. Registration fees can be paid in Cash/Demand Draft at Siliguri Branch of EIRC office during office hours on working days.

Fees for outstation delegates are Delegate fee plus ₹750 per day for accommodation.

Outstation delegates are requested to confirm their participation latest by 4th July, 2012 for accommodation arrangement.

Outstation candidates are to make and send Demand Draft drawn in favor of "Siliguri Branch of ICAI", payable at "Siliguri".

Students are invited to contribute papers for the four technical sessions. Two papers on each topic will be selected. Selected paper writers will be exempted from payment of registration fee. All selected paper-writers of the National Convention will be reimbursed to and to AC 2 tier railway fare by the shortest route in train/ Express on production of necessary proof (both ways ticket) and also be paid an allowance of ₹1,500/- per day (upto 3 days) in meet expenses (deducting expenses for stay on actual basis).

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

All correspondence relating to registration may be addressed to:

The Chairman, Siliguri Branch of EIRC, ICAI, Tombhati More, Siliguri, West Bengal. Phone: 0353 - 2560445; Mobile No. 9832061298. E-mail: siliguri@icai.org, conventionsiliguri@gmail.com Website: www.icai.org, www.icaisiliguri.org

CA. Binesh Goyal
Chairman, Siliguri Branch of EICASA
Mobile: 9434800937

CA. Sanjeev Agarwal
Chairman, Siliguri Branch of EIRC
Mobile: 9832061298

CA. Nilesh S. Vikamsey
Convention Chairman
& Chairman, Board of Studies

CA. Manish Goyal
Convener
Mobile: 9832062440 & 9434039003

CA. Alok Roy & CA. Aditya Kumar Maheshwari
Coordinator
Mobile: 9434040428 & 9733044590

State Level Conference for CA Students at Bhopal

Dates: 20th & 21st August, 2012

Venue: Samanvay Bhawan, T.T Nagar, Bhopal

Organized by: Board of Studies, ICAI

Hosted by: Bhopal Branch of CIRC of ICAI & Bhopal Branch of CICASA

Theme :- From Darkness to Light

Programme Details

DAY-1

Time	Particulars
10AM-11AM	Inaugural Session – By CA. Jaydeep N. Shah, President , ICAI
11AM-1AM	TECHNICAL SESSION-1 DEVELOPMENT IN FINANCIAL REPORTING & ACCOUNTING Keynote Speaker: CA Anil Saxena, Kanpur 1. Financial Reporting & Revised Schedule VI. 2. Overview of SIGNIFICANT Accounting Standards.
1:45PM-2:30PM	SPECIAL SESSION Interaction with- CA. Jaydeep N. Shah, President, ICAI & Shri Vijay Kapur Director, Board of Studies, ICAI
2:30PM-4:30PM	TECHNICAL SESSION-2 DIRECT TAX Keynote Speaker: CA. Dr. Girish Ahuja 1. Transfer Pricing 2. Issues in Capital Gain
4:30PM-5:00PM	SPECIAL SESSION “Presentation and Communication Skill- THE WINNING WAYS” By Parikshit Singh, Director, The Clique, Bhopal
7PM-9PM	CULTURAL PROGRAMME ROCK THE FLOOR- By the Students & Members, Venue: Amer Greens

DAY-2

10:30AM-12:30PM	TECHNICAL SESSION-3 CORPORATE LAWS & AUDITING Keynote Speaker: CA Aseem Trivedi, Indore 1. Role of CA in Corporate Governance 2. Overview of Standards on Auditing 3. Comparative Analysis of Company, Firm and LLP
2PM -3:30PM	TECHNICAL SESSION-4 INFORMATION TECHNOLOGY & I-Power Key Note Speaker: CA Dinesh Madan 1. Technology in CA Education- E- learning, Satellite learning, Social Networking Sites 2. Excel –As an Audit Tool
3:30PM-4PM	SPECIAL SESSION MOTIVATIONAL TALK WITH STUDENTS ON “Rise and Shine” by CA Pankaj Kothari
4PM-5:30PM	TECHNICAL SESSION-5 Keynote Speaker: CA Sunil Jain, Indore 1. Service Tax (Negative List & Mega Exemptions) 2. Point of Taxation rules 3. Recent Judgment in Excise/Service Tax
5:30PM	VALEDITORY SESSION Followed by Distribution of CERTIFICATE to the Participants

Students are hereby requested to register for the Conference at the earliest. The details for registration are as follows:-

Registration fees	Member: ₹ 500/- & Others: ₹ 700/-
Payment Mode	Cash/DD/Cheque drawn in favour of “ Bhopal Branch of ICAI ” payable at Bhopal.

For registration queries contact:- Mr Akshay Nogriya, Vice Chairman, CICASA, Bhopal, Mobile: 8989615476, Bhopal Branch of the ICAI, 148, Zone- II, M.P. Nagar, BHOPAL, Phone: 0755-2558066 & Email Bhopal@icai.org, Website: www.icaibhopal.org

Students are invited to contribute papers for presentation (1500 to 2000 words) for topics in Technical -Sessions and submit for approval a soft copy of the Paper by 5th August, 2012 at email id cicasabhupal@gmail.com. Also students should submit a hard copy of the same along with their Photograph (with his/her name on the back of the photograph), Registration Number, complete postal address, Mobile, Landline numbers and e-mail ID at BHOPAL Branch of ICAI, 148, Zone II, M.P. Nagar, BHOPAL – 462 011.

Students who are interested to perform in any of the event in the cultural programme are requested to register their name with Bhopal Branch of ICAI on or before 10th August, 2012.

National Convention for CA Students - Chennai

Dates: 27th & 28th August, 2012

Venue: Music Academy, T T K Road, Chennai

Organized by: Board of Studies, ICAI

Hosted by: SIRC of ICAI & SICASA

Theme: Jnana-Kanansha ... unrelenting desire for knowledge

Programme Details

Time	Particulars
Technical Session 1	Taxation - TDS provisions - Negative list under service tax - Valuation rules under Excise
Technical Session 2	Auditing - Auditor Rotation – Raising Auditor's Independence - Green Audits - CA as a complete business solution provider
Special Session	Interaction with Board of Studies
Technical session 3	Accounting - Revised Schedule VI – Raising presentation level by Indian corporate - Corporate audit – expectations of stake holders - Corporate Social Responsibility – Role of CAs
Technical session 4	Information technology - Cloud Computing - Cyber laws – A Professional opportunity - Excel as an Audit Tool
Special Session	Debate - Practice Vs Industry

Students are hereby requested to register for the convention at the earliest. The details for registration are as follows:-

Registration fees	₹ 500/-per student,	Accommodation (if required) on request at actual cost
Payment Mode	Cash/DD/Cheque- To be drawn in favour of “ SICASA of SIRC of ICAI ” payable at Chennai	

For registration queries contact:- Mr Mohit, Vice Chairman, SICASA of SIRC of ICAI , Mobile :9841088226/ Mr. A P Lijil, Secretary, SICASA of SIRC of ICAI, Mobile : 09841676114/ Mr R. Rajendran, Asst Secretary, SIRC of ICAI, Phone : 044 – 30210361, ICAI Bhawan, 122, M G Road, Nungambakkam High Road, Chennai – 600034, Email : sicasa@icai.in .

Students are invited to contribute papers for presentation (1500 to 2000 words) for topics in Technical -Sessions and submit for approval a soft copy of the Paper at CHENNAI by 10TH August 2012, and a hard copy of the same along with Student's Photograph (with his/her name on the back of the photograph), Registration Number, Course pursuing, complete postal address, Mobile, Landline numbers and e-mail ID be also sent to the above address of ICAI at Chennai.

Each student is given a time of 15 minutes to present the paper, and there will be only 1 student speaker per paper.

Outstation students shall be reimbursed actual travelling expenses equivalent to 2 tier AC and DA @ 1500 per day for lodging etc.

Students who are interested to participate in the cultural programme are requested to register before 10th August 2012, at SICASA of SIRC office of the ICAI or send a email to the above email id.

CA K Viswanath Chairman, SIRC of ICAI, Chennai Phone : 044 – 30210322	CA P Rajendra Kumar Central Council Member & Convention Director, Member of Board of Studies, ICAI	Nilesh S Vikamsey Convention Chairman & Chairman, Board of Studies, ICAI
CA Naresh Chandra Gelli V Convention Coordinator & Chairman, SICASA	CA P R Aruloli Regional Council Member, Chennai & Convention Coordinator	CA Gopal Krishna Raju Regional Council Member, Chennai & Convention Coordinator

International Conference for CA Students: ICON, 2012

The Board of Studies recently organized an International Conference for CA Students on 13th and 14th July, 2012 at Nagpur. The Conference was hosted by the Nagpur Branch of Western India Regional Council (WIRC) and Western Region Chartered Accountants Students Association (WICASA). The theme of the Conference was **Interact to Innovate** and it was attended by nearly 1700 CA students from all parts of the country. It being international, 29 delegates from South Asian Federation of Accountants (SAFA) countries namely Pakistan, Nepal, Sri Lanka and Bangladesh also participated in this grand event. The Conference was inaugurated in the august hands of Hon'ble Union Minister for Corporate Affairs, Dr. Veerappa Moily in the presence of Chief Guest CA K.Rahman Khan, Member of Parliament and former Deputy Chairman, Rajya Sabha, CA Subhodh Agrawal, Vice President, ICAI, CA Nilesh Vikamsey, Chairman, Board of Studies, CA Manoj Fadnis and CA S.B. Zarware, Central Council Members, CA Durgesh Kabra, WIRC Chairman, CA Julfesh Shah and CA Makarand Joshi, Regional Council Members and Sh. Vijay Kapur, Director Board of Studies. Dr. Veerappa Moily in his motivating speech encouraged the students to excel in their respective fields, carve out a niche for themselves and do the country proud. CA Rahman Khan showed his gratitude to his Alma Mater, the ICAI and urged the students to innovate newer methods, procedures and processes and take the profession to greater heights. He emphasized the role of the Institute in curbing corruption and mobilizing resources for economic advancement of the country. He also urged students to not only have a dream but also vision. CA Jaydeep Shah, President of ICAI, also delivered a motivating speech for the students. He emphasized that one should not lose his confidence if one fails in one or two attempts. He stressed on the importance of doing Articleship with all its sincerity and dedication. He also underlined how extra 15 minute reading time given to the students has improved the overall results.

After the Inaugural Session, there were two technical sessions on IFRS and Taxation and Accountability in Public Domain and Corporate Governance. Technical Session One on **IFRS and Taxation** was chaired by CA Manoj Fadnis, Central Council Member. Seven papers were presented in this Session. Bhooshan Mulay bagged the Best Paper

Presenter award followed by First Runner Up- Priyanka Sachdev.

Technical Session Two, on **Accountability in Public Domain and Corporate Governance**, was chaired by CA S B Zaware, Central Council Member. There were four paper presenters. Rohan Loya was the Best Paper Presenter followed by Chirag Mehta.

The students raised a volley of questions from Chairman of BOS, CA Nilesh Vikamsey and Sh. Vijay Kapur, Director, BOS during the **Special Interactive Session** which followed Technical Session two.

In the evening, there was a **Grand Cultural Evening** in which students from different parts of the country showcased their talent.



On the second day, there were two Technical Sessions and one Special Session. Dr. Suresh Chari, Management Consultant, was the chairman of Technical Session Three on **Legal, Technical and communication Skills**. There were five paper presenters and Nikita Ratawani was declared the Best Paper Presenter and Meenakshi Shankar was declared the First Runner Up.

Chaired by Sh. Vijay Kapur, Technical Session Four was on the topic **Emerging Opportunities**. There were six paper presenters. Veda Desai and Harshit Goel respectively bagged the Best Paper presenter and First Runner- Up award.

This was followed by a Special Session Two on the Thematic topic – **Interact to Innovate** which was graced by the Hon'ble President of ICAI CA Jaydeep Narendra Shah. CA Charanjot Singh Nanda was the guest speaker. He enthralled the audience with his motivational speech.

In the valedictory session, Dr. Ved Prakash, Vice Chacellor, Datta Meghe Institute of Medical Sciences, Nagpur, gave motivational talk and urged the students to take the profession to the commanding heights and do the Nation and the Profession, proud. All the paper presenters and SAFA delegates were presented mementos. Amongst the SAFA countries' participants, Pallav Bhandari from Nepal was declared the Winner and Vindya Cooray from Sri Lanka was declared the First Runner Up. All the delegates were given participation certificates.

In totality, it was a very enriching experience for all the participants. ■



Dr. M. Veerappa Moily, Hon'ble Union Minister of Corporate Affairs, lighting the lamp at the inaugural function of the International Conference for CA Students at Nagpur. Also seen in picture, CA. Jaydeep Narendra Shah, President, ICAI, CA. Subodh Kumar Agrawal, Vice President, ICAI, CA. K. Rahman Khan, Former Deputy Chairman, Rajya Sabha, CA. Durgesh Kabra, Chairman WIRC, CA. Abhijit Kelkar, Chairman, Nagpur Branch, CA. Satish Sarda, Chairman, WICASA, Nagpur, CA. Julfesh Shah and CA. Makarand Joshi, Regional Council Members.



International Conference for CA Students, Nagpur : A view of the Dias: Seen in picture: Dr. M. Veerappa Moily, Hon'ble Union Minister of Corporate Affairs, CA. Jaydeep Narendra Shah, President, ICAI, CA. Subodh Kumar Agrawal, Vice President, ICAI, CA. K. Rahman Khan, Former Deputy Chairman, Rajya Sabha, CA. Nilesh Vikamsey, Chairman, Board of Studies, ICAI and CA. Durgesh Kabra, Chairman WIRC.



CA. Subodh Kumar Agrawal, Vice President, ICAI presenting memento to , CA. K. Rahman Khan, Former Deputy Chairman, Rajya Sabha in the presence of CA. Jaydeep Narendra Shah, President, ICAI, CA. Nilesh Vikamsey, Chairman, Board of Studies, ICAI and Shri Vijay Kapur, Director, Board of Studies, ICAI.



Dr. M. Veerappa Moily, Hon'ble Union Minister of Corporate Affairs, CA. Jaydeep Narendra Shah, President, ICAI, Mrs. Harsha Shah, and CA. K. Rahman Khan, Former Deputy Chairman, Rajya Sabha watching the cultural performance.



CA. Subodh Kumar Agrawal, Vice President, ICAI lighting the lamp at the inaugural function of the National Convention for CA Students at Kolkata in the presence of CA Sumantra Guha, Central Council Member, CA Prasun Kumar Bhattacharyya, Chairman, EIRC and CA Ranjeet Kr Agarwal, Vice Chairman, EIRC.



CA. Jaydeep Narendra Shah, President, ICAI lighting the lamp at the inaugural function of the National Convention for CA Students at Ludhiana in the presence of Sh. Sharanjit Singh Dhillon, PWD Minister, Govt. of Punjab, CA. Amarjit Chopra, Past President, ICAI and CA. Jasmininder Singh, Chairman, Ludhiana branch of NIRC of ICAI.



CA. Jaydeep Narendra Shah, President, ICAI with Dr. Anand Gokani (Guest of Honour), CA. Nilesh Vikamsey, Chairman, Board of Studies, ICAI, CA. Durgesh Kabra, Chairman, WIRC and CA. Pradeep Agrawal, Chairman, Baroda Branch of WIRC of ICAI at the inaugural function of the All India CA Students' Conference at Baroda.



CA. Nilesh Vikamsey, Chairman, Board of Studies, ICAI distributes Merit Award after the inauguration of "Jignasa" organized by the Hyderabad Branch of SIRC of ICAI. CA. Jaydeep Narendra Shah, President, ICAI, CA. J. Venkateswarlu, Central Council Member and CA. Naresh Chandra Gelli. V, Chairman, SICASA of SIRC of ICAI also seen in picture.



CA. Madhukar N. Hiregange, Vice Chairman, Board of Studies, ICAI, CA. T.N. Manoharan, Past President, ICAI and other dignitaries at the state level CA Student's Conference at Visakhapatnam.



CA. Nilesh Vikamsey, Chairman, Board of Studies, ICAI is being welcomed at the inaugural session of the National Convention for CA Students at Vasai. CA. T.N. Manoharan, Past President, ICAI also seen in picture.



CA. Nilesh Vikamsey, Chairman, Board of Studies, ICAI addressing the students at the National Convention for CA Students at Jaipur. CA. Madhukar N Hiregange, Vice Chairman, Board of Studies, ICAI also seen in Dias.



CA. Subodh Kumar Agrawal, Vice President, ICAI with the students at Jamnagar Branch of WIRC of ICAI.