The Institute of Chartered Accountant of India
(Set up by an Act of Parliament)

Beawar Branch of CIRC

Your Monthly Guide to the CA News, Information & Events

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About the Branch

The Beawar branch was established vide notification dated 13/10/2008 w.e.f. 05/10/2008. The First management committee of the branch was notified on 13th May 2009. The branch at Beawar was constituted with the blessing of CA Uttam Prakash Agarwal, President of the ICAI. The jurisdiction of the branch shall, besides Beawar city, includes the Bijainagar, Gulabpura, and Jaitaran falling within in a radius of 50 km, from the municipal limit of Beawar city. Acting as a bridge between the members and the Institute, the branch has since then come a long way and has organized number of activities for the members and students.

The Beawar branch enjoys membership strength of more than 160 members and 1200 students spread throughout city. At present the branch is running its affairs from a rented premises and channelised its efforts to have its own branch building in the near future. Beawar Branch is also awarded the Best Branch Award in CIRC region in its category in the year 2010.

Branch has regularly conducted Orientation Programme & ITT Trainings for IPCC students and GMCS Programme for CA Final Students. Branch is also active The branch is coordinating various exams conducted by the institute for students and its members. The branch is having its own sale counter for the sale of Institute's various publications and forms. The branch is also equipped with good library for the benefits of its members and students.

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Chairman's Communication

It gives me great pleasure to announce that our Beawar Branch of CIRC is bringing out its first edition of Monthly eNewsletter. Exhibiting professionalism is a continuous journey and it is essential that our members continue to stay current on emerging issues and enhance their knowledge. Publishing this eNewsletter is one such endeavor by our Branch Members to strengthen and update the knowledge base of the CA professional on issues of contemporary relevance apart from showcasing the activities of the Beawar Branch.

This newsletter is designed to bring members / students closer to one another and also get a platform to present their creativity on technical and non-technical areas. Spirit of Creativity has to be respected. Creators must be given due credit for their creation. And I hope with this philosophy we will go ahead more & more steps in time to come.

I hope the contents in this edition enable to update your knowledge about the current issues, and are also a source of information about initiatives of the Institute in the field of Chartered Accountancy profession.

I would also like to greet you all on the auspicious occasion of the 66th Independence Day of our nation. It's a historic day to refresh our memories of freedom struggle and pay our rich tributes to the great freedom fighters who sacrificed their lives with extreme courage so that we could breathe in an Independent India. If we analyze these 65 years of Independent India, we find that they have been momentous. Today we are one of the fastest growing economies in the world. But there is still a long way to go.

Further, I congratulate all the students who have cleared PCE & IPCE exam and wish them all the best for their future endeavors. I will also not forget to remember the members / students who have donated blood on the CA day on 1st July'12.

I also request all members / students to take full advantage of this opportunity and contribute regularly to this newsletter in any area of interest be it academic / social or otherwise and share their views.

Lastly, I would like to take this opportunity to welcome our members to provide your invaluable feedback so that we can further improve appeal of the eNewsletter both in contents and appearance.

Wish you all the best

Yours professionally

CA. SANJAY MEHTA

Chairman
Beawar Branch of CIRC

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Inside

Reverse Charge Mechanism of Service Tax

Reverse charge mechanism is not a new concept in service tax. Under the reverse charge mechanism, instead of service provider, the service receiver is liable to pay service tax. In that case, the service receiver will register himself with service tax authorities and file the required returns. The general exemption of Rs. 10 lacs is not available for that. The government has imposed the liability on service receivers before that also such person receiving services by goods transport agencies but these requirements are mandatory for companies and government authorities receiving the services in old days.

The Government has issued Notification no 30-2012 dated 20/06/2012 where it has given complete list of services that are covered under reverse charge mechanism. In some cases both service receiver and service provider has to pay service tax in prescribed ratio. The complete list is as under:

Sr. No.	Description of service	Percentage payable by service provider	Percentage payable by service receiver
1	Insurance Agent	Nil	100%
2	Goods transport agency (Applicable to transport by road)	Nil	100%
3	Sponsorship	Nil	100%
4	Arbitral Tribunal	Nil	100%
5	Support services by government or local authorities	Nil	100%
6	Hiring of motor vehicle to carry passenger on abated value	Nil	100%
	Hiring of motor vehicle to carry passenger on Non-abated value	60%	40%
7	Individual Advocate	Nil	100%
8	Supply of man power (wide notification no 45-46 wef 7-8-12)	25%	75%
9	Works Contracts	50%	50%
10	Import of Services	Nil	100%
11	Services by director to company (wide notificationno 45-46 wef 7-8-12)	Nil	100%

However there are certain conditions and exemption, where satisfaction of those conditions will attract liability of service tax under reverse charge mechanics.

1. ***Insurance Agents:-*** Any service provided by insurance agents to insurance companies will be liable for service tax without any exemption or amount limit.

2. ***Goods transport agency:-*** The reverse charge is applicable only when consignor or consignee is a factory registered under factory act, registered society, co-operative society, any dealer registered for under central excise act, anybody corporate or any partnership firm.

3. ***Sponsorship:-*** where service receiver is a body corporate or a partnership firm.

4. ***Arbitral tribunal:-*** where service provider is arbitral tribunal and service receiver is a business entity having turnover more than Rs. 10 lacs in preceding financial year.

5. **Advocate :-** where service provider is individual advocate or firm of advocate and service receiver is a business entity having turnover more than Rs. 10 lacs in preceding financial year.

6. ***Support services to government or local authorities:-*** Where service receiver is any business entity.

*7. **Hiring of any motor vehicle:-*** where service provider is Individual/ proprietorship/ partnership/ HUF and service receiver is company registered under companies act 1956 or business entity registered as body corporate in taxable region.

*8. **Supply of manpower or security services:-*** where service provider is Individual/ proprietorship/ partnership/ HUF and service receiver is company registered under companies act 1956 or business entity registered as body corporate in taxable region.

*9. **Work Contract:-*** where service provider is Individual/ proprietorship/ partnership/ HUF and service receiver is company registered under companies act 1956 or business entity registered as body corporate in taxable region.

*10. **Import of services:-*** Any servicers provided by any service provider to any service receiver.

*11. **Services of Director to company:-*** The services provided by any director (Individual) to the said company. However it is clear now that services provided by director in employee employer relationship do not attract service tax.

However some other explanations are also there. In case of goods transport agency, a person who is *liable to pay freight* shall be treated as person who receives the service. In case of work contract services, if both service provider and service receiver is liable to pay tax then service recipient has option to choose the valuation method independent of service provider. However the government has issued the notification and made the reverse charge liable on some entities where turnover exceeds Rs. 10 lacs. In such cases that entities has to register itself with service tax authorities even the amount of service received from such persons is in hundred of Rupees. Once the person has registered underservice tax, he has to file the return half yearly even if the taxable turnover is Nil. In case of advocate, they have to indentify which of their clients has turnover of more than Rs. 10 lacs and ask them to deduct and pay service tax and for others they have to pay service tax. It is also not clear what happen when the service receiver will not follow the provisions. In that case whether the service provider is liable for payment of taxes.

In case of hiring of vehicle, the provisions are applicable to companies whether Indian companies or foreign companies. If they receive any kind of service by hiring of any vehicle they have to deduct service tax and register themselves with service tax authorities.

However the intention of government is very clear for this type of arrangement. They want to collect the tax from the person receive the services and apply the concept of tax deduction at source so that the concealment of tax revenue could minimize. The intention and formula applied by the government is no doubt a good one but there arepractical difficulties also. The companies or entities which are not providing any kind of service but receiving any of the above mentioned services shall get themselves registered and pay the service tax. Even in case they have stop receiving such services they have to file a nil return with the authorities.

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VAT on booking of Flats under Construction

Sales tax / VAT is either payable on sales of "goods" or on deemed sales within the meaning of Article 366(29A)(b) of the Constitution on the value of goods transferred in the execution of a works contract. To constitute a "works contract", there should be two parties to the contract which should be for construction of Flats, etc on behalf of the contractee under a contract for construction and not for self. The transfer of property in goods should take place immediately upon appropriation of the goods to the contract. No powers have been conferred on the State Government under Entry 54 of the State List to levy tax on transfer of interest in immovable property as was held in **Builders Association of India's case 73 STC 370 (S.C.).**

The controversy started after the Government of Maharashtra amended Explanation b(ii) to the definition of "Sale" in Section 2(24) and proceeded to list out the various types of works contracts like the building, construction, etc. so as to derive the benefit of **K. Raheja Development Corporation 141 STC 298 (S.C).**

The constitutional validity of the provisions in the Act, Rules, and the Composition scheme as they stand on the Statute book has been upheld by the Bombay High Court vide order dated April 10, 2012. The Court held that theamendment *ex-facie* did not transgress the boundaries of Article 366(29A)(b), and was clarificatory in nature of the legislative intent to tax works contracts of various nature referable to Article 366(29A)(b). Thus, the amendmentwas held to be superfluous and the Constitutional boundaries as drawn vide the 46th Constitutional amendmentcontinued to be sacrosanct.

There is a vital distinction between proceedings for testing the constitutional validity of the provisions and petitions / appeals arising out of assessment proceedings. **The Court has directed the Assessing authorities to determine the contracts which constitute "works contracts."** However, the judgment is being misinterpreted as having empowered the State

Government to tax indiscriminately all transactions in the Real Estate sector without first ascertaining whether they constitute works contracts or not. Builders are also under the erroneous impression that with the MCHI ruling dated 10/4/2012, VAT on sale of Flats under construction has become applicable unless relief is provided by the Supreme Court on the SLP filed recently by the MCHI. However, as informed, the real test of applicability of VAT lies in assessment proceedings on case to case basis. If applicability of tax in a particular case is dependent on the facts of the case, then answers to the vexed question should not be expected by way of writ petition. Readers would be aware that **Assotech Realty 2007 (7) S.T.R. 129 (All.) was set aside by the Supreme Court on technical ground that in the absence of facts, "t***these questions were not capable of being decided in writ petition"* **by the Allahabad High Court. Hence, it would be improper to treat the MCHI judgment as being on facts and in my humble opinion, it would be futile to expect a verdict from the Supreme Court too on the real question, which contracts constitute "works contracts", a question that can be decided only out of proceedings arising out of assessment / appeal proceedings.**

The possibility of contracts being Agreements to Sell immovable property (and hence beyond the ambit of VAT) cannot be ruled out as observed in **Larsen &**

Toubro's case while placing the observations in K. Raheja's case before the Larger Bench of the Supreme Court. K Raheja's case has been distinguished in **Assotech Realty 2007 (7) S.T.R. 129 (All.)** and **Magus Construction P. Ltd. 2008 (11) S.T.R. 225(Gau.).**

The mere fact that the earlier Stay against recovery of dues and direction not to treat the Builders as "Dealers" liable to registration has got vacated with the disposal of the writ petition does not mean that automatically, all Builders, not being "Works contractors" are mandatorily liable to registration. Trade Circular 14T dt. 6/8/2012 has been issued directing Builders to apply for registration by 16/8/2012, file returns by 31/8/2012 along with payment of taxes and interest. Considering the normal business model adopted by Builders in Maharashtra, in all probability, most of the contracts are classifiable as Sales of Immovable property. While a works contract can be vivisected to segregate the value of the goods transferred in the course of execution of the works contract, the same does not hold true for contracts for sale of immovable property. There should be a works contract in the first place and as held in **K Raheja's case**, the provisions of MOFA /KOFA are not relevant in deciding the nature of the contract.

The Circular adopts a carrot and stick policy and grants an incentive to the Builders to treat contracts for sale ofimmovable property as taxable, **although in principle they are not taxable** so as to enjoy set off of taxes paid on purchases of building material and construction machinery, that would otherwise have not been be eligible to them.

It is also noticed that VAT is being inadvertently paid at 1% under the Composition scheme u/s 42(3A) even on sales of Flats that have been fully constructed. Unfortunately, the Circular No. 14T dated 6/8/2012 has maintained a studied silence on this although the legal position had been clarified beyond doubt in the earlier Trade Circular dated 7/2/2007, K. Raheja's judgment and the MCHI judgment dated 10/4/2012.

To summarize, in my humble opinion,

1. VAT on Sale of immovable property is not payable – Looking to the business model of Builders in Maharashtra, Agreements for sale entered into cannot be classifiable as Works contracts and their vivisection into Material / Labour / or even Land cannot be done. Article 366(29A)(b) only permits vivisection of Works contracts.

2. The MCHI judgment has only upheld the constitutional validity of the provisions as they stand on the statute book – the Department has been directed to ascertain which contracts constitute works contracts and for which finding of fact is essential to be brought on record. The MCHI judgment which was by way of a writ petition cannot be construed as a Judicial precedent on facts, which can only be established in DDQ / assessment proceedings.

3. In my view, if the Builders decide to play safe and opt for administrative relief and pay up taxes, it is upto them to take a call. However, if they play safe with Flat buyers' money, then it would be unfair since the real question about whether tax is payable on such types of contracts has not been decided in the MCHI judgment given on writ petition and was not arising out of assessment proceedings. In fact, in view of the fact that the amendment has been held to be merely clarificatory in nature and does not add to the State's power to tax and the limitations and restrictions on the power of the State Government to tax only works contracts continue, there is no reason that the earlier DDQs and Tribunal decisions that have been decided in the Builder's favour would not be applicable, facts remaining the same.

4. With the issuance of Trade Circular No. 14T of 2012 dt. 6/8/2012, the State has bared its intentions of collecting taxes in a hurried manner on transactions that are per se non-taxable without establishment of the authority of law to collect tax thereon.

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Source – taxguru.in

US Taxation : Basics You Need to Know

The discussion covers some salient features of tax computation under US tax laws as the Internal Revenue Code by itself is too comprehensive and exhaustive to summarize.

Unlike India, income tax is levied at various levels in USA – at federal level, at state level and even at city and municipal level. Each tax authority collects its portion of tax directly from the taxpayer. In India every individual must file his or her own return but in the US a married couple can file a joint return and declare their joint income on one single return. While Indian tax laws no longer allow standard deduction, the same is an integral part of the US tax return for an individual.

Who Must File A Return?

A citizen or resident of the United States or a resident of Puerto Rico must file a federal income tax return if he meets the filing requirements for the category that applies to him.

- Individuals
- Dependents
- Children under age 14
- Self employed persons
- Aliens (Non Resident)

Filing requirements apply even if no tax is owed. Requirement to file a return depends on the following three factors:

- Gross Income
- Filing Status
- Age

How to File a Return?

Taxpayers must use one of the three forms :

- Form 1040 EZ
- Form 1040A
- Form 1040

Due Dates

- The due date for filing the return is by 15th April, 2012 for the year ending 31st December, 2011. Taxpayers in the US generally follow the Calendar year for tax filing.
- If taxpayer uses a fiscal year (a year ending on last day of any month except December), the return is due by the 15th day of the fourth month after the close of taxpayer's fiscal year.
- If the due date falls on a weekend or a legal holiday, due date is delayed until the next business day.
- If the taxpayer cannot file return by the due date, an automatic extension of time can be availed by filing Form 4868.
- In case of extension if taxpayer does not pay tax due by 15th April, he will owe interest and penalties.

Reporting of Income and Expenses

Taxable income must be figured on the basis of the tax year. Taxpayer may choose his accounting period (tax year) when he files his first return. The taxpayer must also select an accounting method which accounts income and expenses for the year and clearly shows total taxable income for the year. US taxpayers normally follow a calendar year and cash method of accounting.

Social Security Number

Every US citizen and resident is allotted a unique identification number by the Social Security Administration (SSN) similar to the Permanent Account Number in India. Non-resident or resident aliens are also normally allotted an ITIN (Individual Taxpayer Identification Number).

Filing Status

Income tax returns must be prepared and filed based on the filing status of the taxpayer. Five statuses can be used:

- Single
- Married filing joint
- Married filing separate
- Head of Household
- Qualifying Widow (er) with dependent child

Filing status is determined by whether a taxpayer is considered married or unmarried at the end of the tax year. A taxpayer is considered unmarried for tax purposes if on the last day of the tax year, he was unmarried or legally separated from spouse under a decree of divorce or separate maintenance.

Personal Exemptions

Exemptions have the effect of reducing taxable income. There are two types of exemptions – Personal Exemptions & Exemptions for Dependents. The amount of the exemption is same for each but rules applicable differ. Every taxpayer can claim an exemption for himself on the return. On a joint return this exemption can be claimed for both taxpayer and spouse. The taxpayer is also allowed one exemption each for the number of qualifying dependents claimed on the return. Qualifying dependents could be children, parents, relatives, etc. who meet certain conditions of dependency as prescribed by the law.

Heads of Income

The heads of income taxed in the US are similar to our own - salaries and wages, interest, dividend, capital gains, rental income, business income, pension distributions, etc. A major point of difference perhaps lies in the treatment of income from partnerships and S-Corporations (S-Corps are the rough equivalents of a private limited company). In India, partnerships and other such entities are taxed independently but in the US these entities are known as pass-through entities indicating that the income earned by these entities is actually taxed in the hands of the respective partners or shareholders of the entity in question.

Gross income can be further reduced by various adjustments such as unreimbursed moving expenses, education expenses for self, spouse or dependent, investments in retirement funds/pension plans, etc.

Credits

Credits are similar to the Indian concept of tax rebates. While deductions and adjustments reduce gross income, credits directly reduce the amount of tax payable.

Double Taxation Avoidance Agreement

India and the US are parties to a double taxation avoidance agreement. This agreement provides for relief from the double taxation in respect of incomes by providing exemption and also by providing credits for taxes paid in one of the countries. For instance income earned in USA will have to first be included in your total income in India and tax will be computed as per IT Act. From there the Tax paid in USA shall be deducted.

Tax Withholding & Estimated Tax Payments

- Withholding is similar to a system of tax deduction at source in India (TDS).
- Estimated Tax is similar to advance tax in India.

It is interesting note that the US taxation system is built in such a way as to minimise evasion. Every document issued to a taxpayer (for wages, interest, dividend, capital gains, etc.) has a copy that is sent to the IRS by the issuer. Any failure to report such income immediately draws the attention of the IRS and prompts a levy notice.

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Legal Update

CBDT's Clarification on extension of due date of filing of returns

PRESS RELEASE [No. 402/92/2006-MC (20 of 2012)], dated 1-8-2012

A section of Media has reported that the Central Board of Direct Taxes has extended 'due date' of filing of returns to 31st August, 2012 in respect of only those returns which were to be e-filed by 31st July, 2012. It is clarified that the notification issued by the Board on 31st July, 2012 has extended the 'due date' of filing of all returns for the Assessment Year 2012-13 which were due to be filed by 31st July, 2012 to 31st August, 2012.

S. 2(42A), 48 & 49 Computation of Indexed Cost in case of gift.

While computing the capital gains arising on transfer of a capital asset acquired by the assessee under a gift , the indexed cost of acquisition has to be computed with reference to the year in which the previous owner first held the asset and not the year in which the assessee became the owner of the asset.

[CIT vs. Manjula J. Shah (2012) 249 CTR (Bom) 270]

S. 14A : Disallowance applies to partner's share of profit. Depreciation is not expenditure.

As the share of profit in partnership firm is exempt u/s 10(2A), section 14A would apply and any expenditure incurred to earn the share income will have to be disallowed.

However S. 14A applies only to "expenditure" incurred by the assessee. Depreciation u/s 32 is an "allowance" and not "expenditure" and so cannot be disallowed u/s 14A.

[Vishnu AnantMahajan vs. ACIT (ITAT – Ahmedabad Special Bench)]

S. 14A : No disallowance if there is no tax free income

The assessee, a partner in a firm, borrowed funds and advanced it to the firm on terms that firm would pay interest if it made a profit. In one year firm did not pay interest since it incurred loss. The assessee claimed interest paid on the borrowing as deduction u/s 36(1)(iii). Held that no exemption claimed u/s 10(2A) by the assessee and there was no tax free income, S. 14A would not apply.

[CIT vs. M/s. Delite Enterprises (Bombay High Court)]

S. 28(i) Allowability of advances as business loss.

Advances given to the persons who had been employed by the assessee-company if became unrecoverable, it would clearly be treated as business loss; however, loss of security deposit given for taking the premises on rent cannot be allowed as deduction.

[CIT vs. Triveni Engineering & Industries Ltd. (2012) 250 CTR (Del) 277]

S.36(1)(vii) & 36(2) Dues from clients allowable as bad debts even though not offered to tax in earlier years.

Assessee share broker was entitled to deduction by way of bad debts u/s 36(1)(vii) r/w s. 36(2) in respect of the amount which could not be recovered from its clients in respect of transactions effected by him on behalf of his clients apart from the commission earned by him, as value of the shares transacted by the assessee as a stock broker on behalf of its client is as much a part of the debt as is the brokerage which is charged by the assessee on the transaction.

[CIT vs. Shreyas S. Morakhia (2012) 249 CTR (Bom) 30]

S. 40(a)(ia) : Amendment by Finance Act 2010 is retrospective.

For A.Y 2008-2009, the assessee made a deposit of TDS after the due date for payment but before the due date for filing ROI. Held amendment to 40(a)(ia) by the Finance Act, 2010 w.e.f 01.04.2010, which allows time for deposit of TDS up-to due date of filing of ROI should be treated as retrospective w.e.f 01.04.2005.

[ITO vs. Taru Lending Edge (P) Ltd. (ITAT – Delhi)]

S. 73 Where income assessed as business income Explanation to S 73 not applicable.

Assessee's income from service charges (Rs. 2.25 crores) and loss in share trading (Rs. 2.23 crores), had to be taken into account in computing the income under the head of business, both being sources under the same head, and the assessee having dividend income of Rs. 4.7 lakhs (income from other sources), the assessee's case fell within purview of exception carved out in the Explanation to S.73 and the assessee could not be deemed to be carrying on a speculative business.

[CIT vs. Darshan Securities (P) LTD. (2012) 249 CTR (BOM) 199.]

S. 206AA PAN law read down to not apply to assessee's without taxable income

The assessee, whose income was below taxable limit, filed Form 15-G and requested that no TDS be deducted on interest on fixed deposit. The assessee was informed that in view of S. 206AA, TDS would have to be deducted in the absence of PAN. Held in writ petition that S. 206AA as being arbitrary and unconstitutional to the extent that it compelled persons with no taxable income to obtain a PAN.

[KowsalyaBai vs. UOI (Karnataka High Court)]

S.271(1)(c) Bona-fide mistake not liable for penalty.

Amount surrendered by assessee was recorded in books but could not be sufficiently explained and partners of the assessee were uneducated not having knowledge of accounts and therefore their bona fide act could not be treated as concealment of income within the meaning of s. 271(1)(c).

[Punjab Rice Mills vs. CIT & ANR. (2012) 250 CTR (All) 201]

S. 271(1)(c) : Penalty not levied for breach of S. 50C

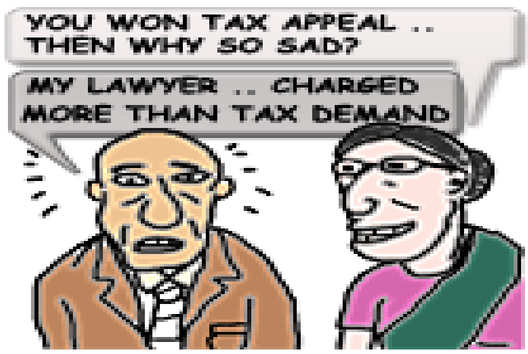
The fact that assessee agreed to additions because of deeming provisions of S. 50C does not mean that he filed inaccurate particulars of his income. The assessee's acceptance of addition on the basis of valuation made by the Stamp Valuation Authority is not conclusive proof that sale consideration as per the sale agreement was incorrect and wrong and so penalty u/s 271(1)(c) cannot be levied.

[ChimanlalManilal Patel vs. ACIT (ITAT – Ahmedabad)]

Service tax on advocates w.e.f. 01/07/2012

The individual advocates or a partnership firm of advocates providing legal service are not liable to pay service tax under any circumstance and in case of service provided to the business entities having turnover above Rs. 10 Lakhs in the preceding financial year, such business entities are only liable to pay tax. However, for legal service provided or agreed to be provided to business entities located outside India where place of provision of service is within the taxable territory (As determined under Place of Provision of Service Rules, 2012 ('PPSR' for brevity)), the advocate or firm of advocates is liable to pay tax.

(Notification No. 30/2012 – ST dtd. 20.06.2012)



Smile Please ☺

Notifications & Announcements

Direct Entry to Chartered Accountancy Course

This is to inform all concerned that with the issuance of the Notification No. 1-CA(7)/145/2012 on August 1, 2012, the provisions relating to Direct Entry Scheme for Graduates/Post Graduates, etc., with prescribed percentage of marks, to the Chartered Accountancy Course have come into force from August 1, 2012.

The gist of the notification is, CPT exemption is available for following candidates:

- Any Commerce graduate with 55% marks; or
- Non-Commerce graduate with 60% marks; or
- CWA & CS inter passed students.

For more details please download:
http://220.227.161.86/27507directca17034.pdf

CPT passing criteria changed

The gist of the notification is:

- Minimum 30% in each subject; and
- Minimum 50% in aggregate of all subjects.

For more details please download:
http://220.227.161.86/27507directca17034.pdf

MEF Date extended

Last date of submission of online MEF Form extended upto 31 August 2012 & date of physical declaration extended upto 10 Sept. 2012

CPE Teleconferencing Programme

2 hrs. CPE Teleconference on Professional Opportunities in Internal Audit & AOP's - Public, Private - Promotion and Taxation on 24th August, 2012 at Beawar branch premises.

Meet the toppers from Beawar Branch - IPCE May 2012 Exam

Kapil Shyamdasani

27th Rank Holder, IPCE Exam

Shubham Bhandari

36th Rank Holder, IPCE Exam

Health is Wealth

Health tips for the monsoon

Keep yourself hydrated: You might wonder why you need to drink more water during monsoon. Here is the answer – In monsoon, sweat does not evaporate quickly as the humidity levels are high and this prevents the body from releasing heat. Therefore, keeping a bottle of water handy is always advisable. Avoid carbonated drinks as they reduce mineral levels which stop the enzymes from functioning efficiently resulting in indigestion.

Have a balanced diet: As digestion during monsoon is slow, eat moderately and only when hungry. Eating when you are not hungry can lead to indigestion and sometimes to jaundice.

Vegetables such as bitter gourd, bitter herbs like neem and haldi (turmeric) are rich in antioxidants and the medicinal properties in them can help in preventing infections.

Eat clean, fresh food: Make sure that you wash all your fruits and vegetables before consuming them, especially leafy vegetables. Steam the leafy vegetables and your cauliflower in order to kill the germs. Contaminated food might lead to illnesses such as jaundice.

Eating freshly cooked food is recommended. Soups and stews are helpful, as they are light and nutritious, but filling. Try and eat cooked food instead of uncooked vegetables and salads.

Keep monsoon ailments at bay: Chasing away the mosquitoes during the monsoon is very important to keep malaria at bay. Stagnant water is a breeding place for mosquitoes.

Draining out those flower vases and coolers which are not in use is the first step in controlling mosquitoes from breeding. Next, use mosquito nets, repellents and creams available in the market to protect yourself from mosquito bites.

Eating out is a strict NO!: Eating out, especially street food should be avoided. Snacks like chaat, sandwiches, fried items, golas, juices and kulfis are very tempting during monsoon. However, they may contain bacteria which cause indigestion. Cut fruits sold on the road side are the main cause for food poisoning and should be avoided.

Avoid puddles: Avoid getting your feet wet. In case you do end up walking into one of those puddles, immediately Clean and dry them with a soft, dry towel. Dampness can lead to fungal infections and athlete's foot. These infections might affect your toes and nails and if you are diabetic, you will have to take special care of your feet. Keep your shoes, socks and raincoats clean and dry at all times.

Exercise and rest during monsoon: The drizzles and showers during mornings and evenings might hamper your exercise routine. However, that can be taken care of by exercising at home. You can do a few simple stretch exercises, sit-ups, waist and knee bends in your drawing room to flex your muscles. Yoga is another method of exercise which can be performed indoors and it is known to help reduce respiratory problems during monsoon.

Care for kids: Children love the rain and infections love children. Kids take maximum advantage of the evening showers on the way back from school. Hence, a hot water bath with a good dash of antiseptic is recommended. Avoid junk food which could lead to infections and repeated visits to the doctor. Homemade soups and stews will give them the required nutrition.

Clothes and footwear: Loose, cotton clothes are the best during monsoon. It is advisable to avoid jeans as they do not dry quickly. Also, use talcum/prickly heat power in areas which are more prone to fungal infections. Do not wear wet shoes as this might lead to more infections. Invest in another pair of shoes, so that you have an alternate pair handy. Avoid walking bare footed.

The bottomline: Enjoy when it pours, but do not forget to open an umbrella of precaution too.

CA Dinesh Goyal, CA N.C. Jain, CA K.C. Doshi, CA Sanjay Mehta-Chairman and CA R.K. Osatwal – Secretary at the Flag hosting Ceremony on CA Day.

Mr. V.S. Kothari, Director of Income Tax (Investigation) awarding the best faculty award on the occasion of CA Day

A Glimpse of Blood Donation camp organized on the occasion of CA Day on 1st July 2012

Mr. Nilesh Sancheti, CA R.K. Osatwal, CA K.C. Doshi, CA Girirsh Baduni, Chief guest at GMCS Programme at Beawar Branch of CIRC.

CA Sanjay Mehta, Chairman, Chief Guest Mr. V. S. Kothari, Director of Income Tax (Investigation) on the occasion of CA Day cultural event.

CA Manish Mehta giving memento to Mr. Ashutosh Gupta – Commisioner Municipal Council on occasion of valedictory session of the OT Programme.

A glimpse of CA Day cultural event.

Mr. Sunil Khandelwal – Commercial Taxes Officer, Beawar lights the lamp to Inaugurate the Orientation Programme