



guwahati@icai

February 2013

VOLUME VI, ISSUE 9

CHAIRMAN'S PAGE



Respect-
ed Mem-
bers &
Dear
Friends,

The annu-
al change
of guard has taken place
at the ICAI and our region
has just reasons to cheer.
Our congratulations to CA.
Subodh Kumar Agrawal
who has taken over as
President of ICAI. We are
all aware of the great lead-
ership qualities of CA.
Subodh Agrawal. His popu-
larity amongst the mem-
bers remains unparalleled.
Our congratulations also
to CA. K Raghu also for his
election to the post of Vice
-President of ICAI.

The members of the Gu-

wahati branch have also
elected its new team for
the period 2013-2016.
And it's time for me and
my team to bid adieu.

I've always believed
that "Destiny is only by
choice and not by
chance" and I am glad that
I chose to join Managing
Committee of the Gu-
wahati Branch. If I hadn't, I
would have missed meet-
ing so many wonderful
people, building on both
personal and professional
relationships and enjoying
the once in a lifetime ex-
perience.

As I prepare to pass on the
baton to my successor,
and write this message for
the last time as the Chair-
man of the Guwahati

Branch, I can't resist the
temptation to look back
for a while. Even as I am
happy that we have been
able to accomplish most
of the targets that we had
set at the beginning of the
year, I would have been
happier if we could attain
even more. I can't hold
myself back from listing
down a few remarkable
achievements of the year:-

- * For the first time in
the history of our
branch, we won two
National & two Re-
gional Awards
- * Inauguration of the
Auditorium at ICAI
Bhawan, Guwahati
- * Hosted 4 (Four) two-

Continued at Page 6

*The news and views
expressed here are
the personal views of
the authors / editorial
board and do not nec-
essarily reflect the
views of the Institute
of Chartered Account-
ants of India.*

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with "unsubscribe" in
the subject line.*

INSIDE THIS ISSUE :

Branch Activities	2
Members' Sec- tion	3-4
Student's page	5
New Branch MC	6



CONGRATULATIONS

CA. Subodh Kumar Agrawal
President ICAI
2013-2014



CA. K. Raghu
Vice President ICAI
2013-2014



Miss Bhumika Agarwala

All India 1st Rank in CA IPCE
exams held in November 2012



(Appeared from Guwahati
Centre)

BRANCH ACTIVITIES

Inauguration of Auditorium

Hon'ble Vice President of ICAI CA. Subodh Kumar Agrawal inaugurated the state-of-the-art Auditorium at

ICAI Bhawan, Guwahati on 17th of January 2013 in presence of branch chairman CA. Naveen Garg, EIRC



Chairman CA. Prasun Kumar Bhattacharyya, EIRC vice chairman and branch co-ordinator CA. Ranjeet Kumar Agarwal, Central Council Member CA. Sumantra Guha, other branch

managing committee members, members, students and guests.

With this inaugura-

tion the last phase of the branch building construction has been completed.

On the occasion building committee chairman of the branch CA. Bikash Agarwala and co-chairman CA. Anil Kumar

Agarwala along with architect Sri Avinash Chirnanian and project consultant Sri Manish Tibrewal were felicitated.



Indoor Sports

Indoor Sports for the members of the branch were organised on 19th & 20th January 2013 at SAI Indoor Stadium, Guwahati. Members not only from Guwahati but also from other parts of NE Region participated in the competitions. The following competition were organised-

Badminton- Singles & Doubles, **Table Tennis-** Singles & Doubles, **Carom-** Singles & Doubles and **Chess.**

The meet was inaugurated by Branch Chairman CA. Naveen Garg. Also present at the inauguration were CA. Vikash Jain Branch Secretary and

CA. Vivek Jalan, Indoor Game Incharge. Preliminary rounds of all events were held on the 1st Day of the Meet, i.e. Saturday 19th January.

Semi-finals & finals were held on 20th January, Sunday.

The Winners were as follows-

Carrom (Singles)- CA. Kamal Kothari

Carrom (Doubles)- CA. Rajesh Jain & CA. Sudhir Sarawgi

Badminton (Singles)- CA. Vivek Jalan

Badminton (Doubles)- CA. Vivek Jalan & CA. Sudhir Sarawgi

Table Tennis (Singles)- CA. Mayank Somani

Table Tennis (Doubles)- CA. Mayank Somani & CA. Md.

Mandlyawala

Chess- CA. Amit Jain

CA. Mayank Somani was adjudged **SPORTS-PERSON OF THE MEET.**



Republic Day

The branch celebrates the 63rd Republic Day on 26th January 2013. Branch Chairman CA. Naveen Garg hoisted the Indian National Flag. Managing Committee members of the branch along with other members, students and family members were present on the occasion.



Saraswati Puja

Members and students celebrated Saraswati Puja on 15th February 2013 at ICAI Bhawan with much pomp and gaiety.



The day began with E I C A S A Guwahati members performing puja for the Goddess of Learning. Later more than 100 member and students joined the Devi Aarti and Prasad was distributed.

FOR INFORMATION OF MEMBERS & STUDENTS

AWARDS FOR THE YEAR 2012

The Guwahati branch of ICAI has won four Awards for the year 2012 — Two at the National Level and Two at the Regional level. This was for the first time in the history of the branch, that it has been honoured with four awards.

On 11th February 2013, at the 63rd Annual Function of the institute Hon'ble President and Vice President of ICAI presented the following two awards to the branch team led by branch chairman CA. Naveen Garg, Vice Chairman CA. Kaberi Bhuyan, Secretary CA. Vikash Jain,

Treasurer CA. Rakesh Agarwala, MC members CA. Anil Kumar Agarwala, CA. Bikash Agarwala, CA. B. K. Bansal & CA. K. P. Sarda :

* Highly Commended Performance Certificate (Mid Size Category)

* Best Branch of EICASA

On 17th February at a function held at Kolkata the Eastern India Region-



al Council of ICAI adjudged the Guwahati branch as Best Branch of the Region for the year 2012. The students' body of the branch was also declared as Best branch of EICASA. Branch Chairman CA.

Naveen Garg, EICASA Guwahati chairman CA. Bikash Agarwala, EICASA Guwahati secretary Mr. Anuj Choudhary along with other branch members and students accepted the awards on behalf of the branch.

ELECTION OF
PRESIDENT & VICE PRESIDENT

The members of the Managing committee of the Guwahati branch witnessed the elections of the President and Vice President

of ICAI on 12th of February 2013 at New Delhi.

The Branch MC felicitated C A . Subodh Kumar Agrawal on his elevation to the post of President and CA. K Raghu on his election to the post of Vice President of ICAI.



March 2013

MON	TUE	WED	THU	FRI	SAT	SUN
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21 VAT returns	22	23	24
25	26	27 HOLI	28	29 Good Friday	30	31 service tax payment. FY end.

FOR INFORMATION OF MEMBERS

FOR THE ATTENTION OF MEMBERS

Applicability of the Revised Audit Report Formats (including for bank/ bank branch audit reports) and Reporting in respect of Memorandum of Changes in Bank Audit Reports

1. Members are requested to note that the audit reports for audits of financial statements for periods beginning on or after 1st April 2012 are to be issued in the revised auditor's report format, as prescribed in the Revised Standard on Auditing (SA) 700, Forming An Opinion and Reporting on Financial Statements. The text of the revised auditor's report appears in the Appendix to the said SA and can be downloaded from the website of the Institute of Chartered Accountants of India at URL: <http://220.227.161.86/17874sa700annx1.pdf>.

2. For the ready reference of members carrying out audit of banks/ bank branches, the auditing and assurance standards board of the ICAI has developed relevant audit report formats in line with the requirements of the revised SA 700. These formats have been uploaded along with this announcement on ICAI's website and are available on url <http://220.227.161.86/29193aasb18840.pdf>. It may also be noted that ICAI has already sent a communication to RBI regarding these revised audit report formats being applicable for audits for FY 2012-13 and onwards.

3. Further, members undertaking bank audits are also requested that, pursuant to a recent communication by the Reserve Bank of India to ICAI in this regard, the total number and amount of debits/ credits arising pursuant to the Memorandum of Changes submitted by them, be given under the heading "Other Matters Paragraph" on the face of the audit report/s issued by them. Necessary guidance in this regard is being provided in the 2013 Guidance Note on Audit of Banks which would be issued soon.

The team led by CA. Naveen Garg took charge on 27th February 2012. Significant Activities of the branch in brief for the term 2012-2013 are as follows :-

- Won four Annual Awards for the year 2012 – 2 National & 2 Regional Council level awards.
- Auditorium at the ICAI Bhawan, Guwahati was inaugurated by Hon'ble Vice President CA. Subodh Kumar Agrawal on 17th January 2013.
- Organised/hosted 62 CPE programs (including 29 teleconferences & 15 programs organised at three CPE chapters within the jurisdiction of branch.)
- Annual National Conference organised on 10-11th August 2013. H E Governor of Arunachal Pradesh General (Retd) J J Singh was the chief guest.
- Prepared syllabus for the M. Com. Taxation paper of Gauhati University.
- Organised Orientation program for the directors and executives of the PSU's of Govt. of Assam. Hon'ble Minister of Power, Public Enterprises and Industry Sri Pradyut Bordoloi inaugurated the meet.
- Organised for the first time, Students' National Convention and Youth Festival.
- Organised Annual Quiz and Elocution Contest for students.
- Hosted School level, National Debate Competition. Student of the branch selected to represent EIRC at national Level.
- Celebrated CA day on 1st July 2012.
- Celebrated Navratra festivals & Saraswati Puja.
- 3 Industrial visits for CA students
- CA. M M Chitale, Past President ICAI and Chairman NACAS chaired and addressed at the National Conference.
- Hosted EIRC meeting on 10th August 2012
- Regularly organised GMCS (4 batches) and orientation program (7 batches).
- Regularly published the E-newsletter "guwahati@icai"
- Made suggestion for the improvement of ICAI website.
- Submitted Pre and Post budget memorandum
- Excellent coverage of the branch activities in electronic media and press.
- Organised outdoor and indoor sports for members and students.
- Organised career counseling programs
- 37 units of blood were donated at a blood donation camp organised on occasion of CA day
- Regular classes at branch IT lab
- Investor Awareness program was organised under the aegis of the Investor Protection Fund of the Ministry of Corporate Affairs.
- celebrated Republic Day on 26th January 2013 and Independence Day on 15th August 2012 at the branch premises by hoisting the National Flag and distributing sweets amongst children.
- Donated Stationery & Printer to a school working for education of underprivileged children
- Hosted 3 ISA PT batches during the period
- Released 2 souvenirs "Manthan" and "Dhrishti"
- Organised 8 study circle and 1 one day seminar for CA students
- Regularly organised Mock tests for students
- Hosted ISA ET exams.
- Organised 3 education tours for CA students
- Organised 2 Cultural Programs for members and students
- Students regularly updated the wall magazine at the Branch IT Centre
- Attended all EIRC functions including the Regional Conference.

Branch Activities 2012-2013 At a Glance

STUDENTS' CORNER

Important Announcements**1. BoS/ Announcement/ 227/13/ January 22, 2013****Revised Scheme of Revalidation of Registration for various levels of CA Course (CPT, Intermediate (Integrated Professional Competence) Course and Final Course)****Applicability of the Scheme:**

The Revised Scheme of revalidation shall come into effect from 1st January, 2013 and shall be applicable to CPT, Intermediate (IPC) Course and Final students.

Common Proficiency Course (CPC) students:

- ◆ Initial registration for Common Proficiency Course (CPC) is valid for 3 years.
- ◆ Each Revalidation shall be valid for 3 years.
- ◆ Fee for revalidation is Rs. 300/- for each revalidation.
- ◆ Students are required to ensure that they have valid registration before filling examination form for Common Proficiency Test (CPT).
- ◆ With a view to create awareness, it has been decided that no revalidation fees shall be charged till 31st December, 2013. Accordingly, CPT students who have registered on or before 31st December, 2010 are advised to apply for revalidation without paying any revalidation fee, till 31st December, 2013, so as to be eligible to appear in June, 2014 examinations onwards for 3 years from the date of revalidation.
- ◆ In case any student fails to apply for revalidation by 31st December, 2013, he/ she then shall have to pay the prescribed revalidation fee, as stated above, on or after 1st January, 2014 for revalidating the registration.

Intermediate (Integrated Professional Competence) Course students:

- ◆ Initial registration for then IPCC, now Intermediate (IPC) Course is valid for 4 years. Further, students who switched over to then IPCC, now Intermediate (IPC) Course from erstwhile Intermediate/ Professional Education (Course-II)/ Professional Competence Course stream have valid registration period of 4 years and will be counted from the date of switch over to then IPCC, now Intermediate (IPC) Course.
- ◆ Students, who have registered for the course on or before 31st December, 2009 and completing 4 years validity period till 31st December, 2013 are advised to apply for revalidation before 31st December, 2013 without paying revalidation fee. In

case any student fails to apply for revalidation by 31st December, 2013 he/she then shall have to pay the prescribed revalidation fee, as stated above, on or after 1st January, 2014 for revalidating the registration.

- ◆ Each Revalidation shall be valid for 4 years.
- ◆ Fee for revalidation is Rs. 400/- for each revalidation.
- ◆ Students are required to ensure before applying for admission to Intermediate (IPC) Examination that they have valid registration.
- ◆ Students who have registered in Intermediate/ Professional Education (Course-II)/ Professional Competence Course are required to switchover to Intermediate (IPC) Course in order to continue their studies in chartered accountancy course.

Final students:

- ◆ Initial registration for Final Course is valid for 5 years.
- ◆ Students, who have registered for the Final Course on or before 31st December, 2008 (including shifted students of Final (Old) Course to Final (New) Course) are required to revalidate their Final Course registration. Such students are advised to apply for revalidation before 31st December, 2013 without paying revalidation fee. In case any student fails to apply for revalidation by 31st December, 2013 he/she then shall have to pay the prescribed revalidation fee, as stated above, after 1st January, 2014 for revalidating the registration.
- ◆ Fee for revalidation is Rs. 500/- for each revalidation.
- ◆ Each Revalidation shall be valid for 5 years.
- ◆ Students are required to ensure before applying for admission to Final examination that they have valid registration.

Procedure for Revalidation:

The request for revalidation shall be made in the prescribed format indicating the name of the Course (CPT/PCC/Intermediate (IPC) Course/Final), Registration Number, Date of Registration, Date of Expiry of Registration and duly signed by the registrant together with the prescribed fee, if applicable, by way of Demand Draft in favour of **"The Secretary, The Institute of Chartered Accountants of India, payable at Mumbai/ Chennai/ Kolkata/ Kanpur/ New Delhi** as the case may be and sent to the concerned Decentralized office from where registration was done.

2. BoS/Announcement/227/13/ Date: 15th January, 2013

Relaxation in Completion of Information Technology Training (ITT) for students enrolled under Direct Entry Scheme on or after 1st October, 2012.

The Council at its 321st Meeting held in January, 2013 has relaxed the eligibility criteria, in order to mitigate the hardships being faced by the students registering under Direct Entry Scheme to Chartered Accountancy Course on or after 1st October, 2012, as under, so as to be eligible to appear in the Intermediate (Integrated Professional Competence) Examination to be held in November, 2013.

"The Council decided as under –

- ◆ Students' who have registered for the Intermediate (IPC) Course under Direct Entry Scheme on or after 1st October, 2012 and fulfil the prescribed percentage criteria can commence practical training on completion of Orientation Course.
- ◆ Such students shall be required to complete Information Technology Training (ITT) latest by 31st May, 2013.
- ◆ Such students shall also be eligible to appear in the Intermediate (IPC) Examination to be held in November, 2013 by completing 9 months of practical training and 8 months of study course concurrently.

Accordingly, students who are registered/ registering for the Intermediate (IPC) Course under Direct Entry Scheme are required to complete Information Technology Training (ITT) latest by 31st May, 2013 during the practical training.

3. e-Learning on**Students Learning Management System**

The Board of Studies is pleased to announce the availability of e-Learning facility for **CPC & IPC** on the Students Learning Management System (LMS) with an objective to provide quality self learning facility. This initiative aims to provide quality education for learning, re-learning and revising anytime and anywhere in an affordable manner.

The e-Learning facility for both Course is available in bilingual mode – Hindi and English.

Students of the Institute interested in pursuing the e-Learning course can register themselves on the Students LMS at the following URL and start using this facility:

<http://StudentsLMS.icaai.org>

Ya Esu Suptesu Jagrati

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OF EIRC OF ICAI**

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CA. Kamal Mour
CA. Anjani Mundhra

Chairman's page contd..

(Continued from page 1)

day programs in a year
for the first time

* Organised Students'
National Convention
and youth Festival for
the first time.

And now that all my dreams
have become a reality, I
must confess I could not
have reached this goal with-
out your never-ending sup-
port & cooperation from my
team and all around me. I

would be an ingrate if I did
not specifically mention that
guidance & help I have re-
ceived from the President &
Vice President of ICAI, EIRC
Chairman, past presidents,
central Council & regional
council members, branch
members & students has
certainly exceeded my ex-
pectations. My special grati-
tude and thanks to my MC
colleagues, without their
wholehearted encourage-

ment and assistance, it was
not possible to execute our
plans with such precision.

I am confident that under
the new leadership, our
Branch shall keep progress-
ing in future and shall attain
still greater heights.

Thanks again for everything.

Jai Hind. Jai ICAI.

With Warm Regards

CA. Naveen Garg

**NEW MANAGING COMMITTEE OF GUWAHATI BRANCH OF EIRC OF ICAI
FOR THE PERIOD 2013-2016**

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