Values Virtues Vision

EIRC NEWSLETTER
VOL.39 | Issue:12 | DATE: 27TH JANUARY 2014 | RS. 10/-

EASTERN INDIA REGIONAL COUNCIL
of THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

CORPORATE MANAGEMENT QUIZ 2014

EIRC organises for the very 1st Time :

Late P M Narielvala Memorial Lecture

on

'Economic Agendas & Policies for Good Governance'

15th February 2014
Hotel Hindustan International

by

CA. Piyush Goyal
Member, Rajya Sabha

EIRC *And* **Calcutta Club**

Media Partner
The Telegraph
calcutta, india

Knowledge Partner
Bhartiya Vidya Bhavan Institute of Management Science

presents

CORPORATE MANAGEMENT QUIZ 2014

with

EIRC AWARDS 2013

Acknowledging Professional Excellence

6 pm onwards

22nd February 2014

Calcutta Club

Details Inside

Dear Friends & Professional Colleagues,

Let me begin by wishing you all a VERY HAPPY AND PROSPEROUS NEW YEAR, with the hope that it is peaceful, joyous and satisfying for you and every of your loved ones. A new chapter has begun on the calendar and another new chapter will unfold at the helm of affairs of the Eastern Regional Council of our august body, when I step down and hand over this precious baton to my next colleague.The old order need changeth, that is the order of history and life – and I have little doubts that it will usher in newer causes for development and upliftment of our beloved Institute.

The year 2014 will be most important and strategic in terms of our national polities – for the country is gearing for the ´General Elections´ which is set to happen in the next few months. It will certainly be the torch bearer to our national policies, future plans and will have a strong impact upon every tenet of our economy. Let us hope that the government formed at the center will uphold the integrity and values imbedded in our constitution and will craft out a future for our nation which will match the best in the world today.

As Chartered Accountants, we are now more aware of our duties and responsibilities not just as citizens but as premier professionals and will need to keep in mind the changing legislative and professional scenario and the growing sharp competition that is unfolding ahead of us. It will need that we strive our uttermost to keep up to it all, chart out newer avenues, diversity into fields of commerce and business to discover fresher grounds for ourselves, for the conventional field will now need time to make space for fresh newcomers. I have no doubt that considering our training and resolve, we will be able to overcome every barrier that is ahead of us. Life is full of challenges, and I am sure we Chartered Accountants will take up the gauntlet in a manner befitting our profession and the ethos of our Institute. Let us renew our resolved to do better, and not just be auditors, consultants and accountants but be architects of a new economic order in our country. I have little doubts that the ICAI will endeavor its best to provide its members every support and co-operation, so that this formidable task is completed.

As far as I am concerned, I have during my tenure as Chairman of this region been able to attain a few milestones during last year, with the immeasurable help and support of all my team members at the held of EIRC, ICAI and the cooperation of all the member and students of this region and even our apex body at Delhi.A Brief report card has been mentioned elsewhere in this newsletter.

Inauguration of New ICAI Bhawan

The biigest achievents of last month was the inauguration of new ICAI Bhawan at Prantik Pally,Rajdanga Road,Kasba,Kolkata.It was a dream which came true on 17th of January,2014 when 27,000 Sq fr built up area and G+7 Storied building was inaugurated by our beloved President CA Subodh Kr Agrawal in the presence of Vice-President,Central Council Members,Regional Council Members,Fellow Members and Students of our fraternity.I sincerely express my deep gratidude towards Central Council,My Regional Council Members,Vendors,Architech and All the Officers and Employees of Eastern Region office for their unstined support and co-operation and making this dream a reality.The services to Members and Students will be imparted from both the addresses of EIRC.

I have planned some major events in the month of February:

1. Late P M Narielvala Memorial Lecture

For the First time with the support of CA Firm M/s S R Batliboi & Co,EIRC is organizing a memorial lecture in the honour of doyan of our profession Late P M Narielwala.

2. Corporate Management Quiz,2014

EIRC for the first time also organizing a Corporate Management Quiz-2014 with Calcutta Club at the presmises of Calcutta Club on 22nd February, 2014. The Telegraph is the Media Partner and Bhartiya Vidya Bhawan is the knowledge partner.200 team of 2 persons each are expected to participate.It's a good opportunity for Corporates and CA Firms to test their managerial skill and knowledge base.The details are also given somewhere else in this newsletter.

3. EIRC Awards

EIRC will handover the awards for Best Study Cirlces,Best Branch,Best EICASA and other significants awards on 22nd February,2014 at Calcutta Club.A performance by Prince Dance Troupe (India got talent fame) has also been arranged.All members and Students are welcome to join.

4. Interactive Session with Regulators

With the increasing responsibility of Chartered Accounatnts, EIRC has oragnised an interactive session on 7th February at EIRC wherein all the officers from regulators i.e.RBI, MCA, SEBI & CID will interact with CA fraternity and make an awareness about their roles and responsibilities.

5. Inauguration of Two New Branches of EIRC

Two new branches (Dibrugarh and Tinsukia) has been added to EIRC this year and on 3rd of February,2014,they are going to be formally inaugurated and a new chapter will be added in the history of EIRC.I congratulate the members and students of Tinsukia and Dibrugarh area for their historical achievements. These branches will help the Members and Students of these areas.

May I take this last opportunity to convey my heart-felt thanks to my fellow-council members for being pillars of support to all my activities, plans, policies and efforts. I humbly submit that without their whole-hearted endeavors I would have not been able to attain all what I did. My gratitude to the apex body of ICAI, the Central Council Members – for being a source of inspiration and guidance. The President CA. Subodh Kumar Agrawal and his team have been most forthcoming and vigilant in coming to my aid and assistance as and when I have looked to them for help and co-operation, for which I am short of words to thank them. To every staff member of ICAI, ERO & EIRC for having ably supported me during my tenure. I admit that have on many occasions gone beyond the call of duty to assist me and I render them my best wishes with a deep sense of thankfulness, so that they continue such herculean feats under the new leadership of EIRC.

Finally, I need to thank, last but not the least, every member and student of our region, without whose support and affections I would have not been in this chair. My dear friends, you had bestowed upon me an immense responsibility to carry the baton of our revered institute in this region for a year, and I can only say that I have endeavored my best and have during this tenure put the ICAI and its needs ahead of every other known to me. In all humbleness, I may have still not been able to do all what I wanted to and leave with some unfinished agendas, but I have little doubts that my fellow colleagues at the helm will attain them with élan. I will now thank the Almighty and my family for their unstinted support during this arduous journey, my friends and well-wishers, who have stood by me like rocks to ensure that I could work to my best capacities.

With the final words – THANK YOU ALL AND MY FERVENT WISHES AND PRAYERS THAT YOU CARRY FORTH EVERY INITIATIVE OF THE PAST WITH VIGOR AND ZEST AND THAT I SHALL REMAIN BESIDE, WORKING ALONGWITH YOU AT EVERY STEP!

Sincerely yours,

CA Ranjeet Kumar Agarwal
Chairman,EIRC
27th January, 2014

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easternindiaregionalcouncil

The EIRC News letter can be downloaded from EIRC Website : eircicai.org

CONGRATULATIONS !!!

CA Subodh Kumar Agarwal,

President, ICAI appointed President of SAFA for 2014

CA. Subodh Kumar Agrawal, FCA, President, The Institute of Chartered Accountants of India (ICAI) has been appointed as the President of South Asian Federation of Accountants (SAFA) for the year 2014 w.e.f. 1st January 2014. He was the Vice-President of SAFA for the year 2013. Having passionately represented Indian accountancy profession on the international front, CA. Subodh Kumar Agrawal has earlier been the member of various Committees of SAFA, including Committee for Improvement in Transparency, Accountability and Governance, Committee on Professional Accountants in Business, Committee on Professional Ethics and Independence and Committee on Quality Control. CA. Subodh Kumar Agrawal is a member of 'Small & Medium Practices Committee of InternationaLFederation of Accountants (IFAC). He is also Technical Advisor to ICAI representative on IFAC Board and International Accountancy Education Standards Board (IAESB) of IFAC. He is also representing ICAI as Director on the Board of Confederation of Asian and Pacific Accountants (CAPA). Hailing from Kolkata, India, he has specialization in the area of Internal and Statutory Audit of Private and Public Sector Entities. He also represents ICAI as Member in the Insurance Regulatory and Development Authority in India. He is also a member of Committee for Reviewing Insider Trading Regulations constituted by Securities and Exchange Board of India. He is a member of National Advisory Committee on Accounting Standards constituted by Ministry of Corporate Affairs and Government Accounting Standards Advisory Board for Union and the States as well as Audit Advisory Board both constituted by Comptroller and Auditor General of India, Government of India. He is also the Chairman of XBRL India and ICAI-Accounting Research Foundation.

CA. Subodh Kumar Agrawal is also a prolific speaker and has addressed various seminars and conferences on various issues of professional interest. ICAI nominee CA. Subodh Kumar Agrawal gets this coveted position after a gap of eight years. He is only the 6th ICAI nominee to be appointed to this position during the 30 year journey of SAFA. Mr. Arjuna Herath, FCA, President, The Institute of Chartered Accountants of Sri Lanka has been appointed as Vice-President of SAFA for the year 2014. He is also the member of International Relations Committee of SAFA and Professional Accountancy Organization Development Committee of IFAC. He is also representing CA Sri Lanka as Director on the Board of Confederation of Asian and Pacific Accountants (CAPA).

About SAFA

South Asian Federation of Accountants (SAFA), an Apex Body of SAARC is a forum of professional accountancy bodies in the SAARC Region and is committed to positioning, maintaining and developing the profession in its member countries and ensuring its continued eminence in the world of accountancy; in the public interest and towards broad economic development of the region. SAFA was formed in the year 1984 and has at present the membership of ten accounting institutions in Bangladesh, India, Nepal, Pakistan, Sri Lanka and Maldives. Bhutan and Afghanistan have been given Observer Status. SAFA has also been recognized as an Acknowledged Accounting Grouping by the International Federation of Accountants (IFAC). ICAI is one of the founder members of SAFA and also hosts its Permanent Secretariat at New Delhi.

EIRC

Day and Date	Programme	Speakers	Coordinator	Venue	Duration	CPE Hours	Delegate Fees ₹
Thursday 6th February, 2014	Domestic Transfer Pricing	CA Amit Poddar, EY	CA Anirban Datta	R.Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	3	150
Friday 7th February, 2014	Role of CAs in ensuring Regulatory Compliance	Mr Kishore Pariyar, DGM, RBI Mr D.Bandyopadhyay, ROC, MCA Mr S V Krishnamohan, CGM, SEBI Mr K K Patra, ACP, EOW	CA Manish Goyal	R.Singhi Hall, EIRC Premises	4.00 pm to 8.00 pm	4	200
Monday 10th February, 2014	TDS - New Forms & Practical Issues	CA Lalit Agarwal and Department Officials	CA Subhash Chandra Saraf	R.Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	3	150
Saturday 15th February, 2014	Late CA P M Narielvala Memorial lecture	CA Piyush Goyal, MP Rajyasabha	EIRC	Hotel HHI, Kolkata	To be announced	2	–
Monday 17th February, 2014	Auditing Standards : SA 700, 705, 706	CA Sanjay Agarwal,E &Y CA Kamal Agarwal, E&Y	CA Pramod Dayal Rungta	R.Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	3	150
Wednesday 19th February, 2014	National Development: Acheivements & Directions w.r.t Economic Reforms	Prof Suman Mukherjee Adv Jugal Kishore Jethalia	CA Sunil Kumar Sahoo	R.Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	3	150
Friday 21st February, 2014	Incorporation of Company/ Public Deposit & Independent Directors	CA Ankita Agarwal CA Amit Lahoti	CA Anirban Datta	R.Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	3	150
Friday 28th February, 2014	Service Tax	Eminent Speakers	CA Manish Goyal	R.Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	3	150
Tuesday 4th March, 2014	CIBIL & CRISIL Ratings	Eminent Speakers	CA Subhash Chandra Saraf	R.Singhi Hall, EIRC Premises	5.15 pm to 8.30 pm	3	150

Important Dates

Day & Date	Programme Details	Venue	Duration
Saturday 15th February, 2014	Late CA P M Narielvala Memorial lecture	Hotel HHI, Kolkata	Details in pg 2,
Saturday 22nd February, 2014	EIRC Awards & Corporate Quiz	Calcutta Club	Details in pg 2, 11 &12

Branches

Branch	Day & Date	Programme	Speakers	Co- ordinator	Venue	Duration	CPE Hour
Bhubaneswar Branch	31st January, 1st & 2nd February, 2014	Residential Workshop on Service Tax	Eminent Speakers	CA Partha Sarathi Mishra, Vice-chairman 9437044824	Hotel Mayfair, Gopalpur	Starts from 2.00 pm on 31st Jan, 2013	12
Guwahati Branch	Saturday 8th February, 2014	Companies Act 2013	CA Ganesh Balakrishnan CS. Mamta Binani, CA. Devajit Sharma,	CA. Kaberi Bhuyan 9864095563 kaberibhuyan@sify.com	ICAI Bhawan, Guwahati	10.00 p.m to 5.00 p.m.	6

For Kind Attention

ULA (Unstructed Learning Activities)
for the calendar year 2013

Members may please note that the last date for submission of Declaration for ULA Activities for the calendar year (Jan – Dec 2013) is 31st May 2014.

Study Circles

Study Circle	Day and Date	Programme	Speakers	Coordinator	Venue	Duration	CPE Hours
DTPA Chartered Accountants Study Circle-EIRC	Thursday 6th February, 2013	"Provisions of Section 14A read with rule 8D"	CA Shanti Swarup Gupta	CA Aghor Kr Dudhwewala, Convenor, 9831039440 aghorassociates@yahoo.co.in	DTPA Conf Hall 3, Govt Place (W) 2nd Floor Kol - 1	4:00 pm to 7:00pm	3
Views Exchange Chartered Accountants Study Circle-EIRC	7th ,8th, 21st, & 22nd February, 2014	Workshop on the Companies Act, 2013	CS Ashok Pareek, Mr.D Bandopadhyay,ROC CA Debashish Mitra, CS Vinod Kothari, CS Aditi Jhunjhunwala, CS Nivedita Shankar, CS Manoj Banthia	CA Mohit Bhuteria, Convenor, 9331026475, m_bhuteria@yahoo.co.in	Williamson Magor Hall, BCCI	3.00 pm to 7.00 pm on all days	12
ACAE CPE Chartered Accountants Study Circle- EIRC	Thursday 6th February, 2014	Assessment Proceedings - Provisions and Recent Updates	CA Bansant Gadhyan CA K K Chhaparia	CA R R Modi 98300 80506 rrmodi@gmail.com	ACAE Emami Conference Hall	5.30 p.m. to 8.30 p.m.	3
DTPA Chartered Accountants Study Circle-EIRC	Thursday 13th February, 2013	Application of RTI Act on Income Tax Matters	Mr.Subash Agarwal, Advocate	CA Aghor Kr Dudhwewala, Convenor	DTPA Conf Hall	4:00 pm to 7:00pm	3
DTPA Chartered Accountants Study Circle-EIRC	Friday 21st February, 2013	"Effect of Relevant Changes of New Company Law"	CS Mamta Binani, CA Nitesh More	CA Aghor Kr Dudhwewala, Convenor	DTPA Conf Hall	3:00pm to 7:00pm	4
ACAE CPE Chartered Accountants Study Circle- EIRC	Friday 21st February, 2013	Investors Awareness & Directors' Responsibilitity vis-à-vis Section 185 of the Companies Act,2013	Mr. D Bandopadhyay, ROC, CA Debashis Mitra	CA R R Modi 98300 80506 rrmodi@gmail.com	ACAE Emami Conference Hall	5.30 p.m. to 8.30 p.m.	3

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CLASSIFIED

Bharatiya Mahila Bank, ICAI to assist CA students

The Bharatiya Mahila Bank has signed an MoU with the Institute of Chartered Accountants of India (ICAI) for financing students pursuing chartered accountancy and also another MoU with ICAI for financing members of ICAI and practising chartered accountants for setting up offices. To encourage women professionals, a concession of 1% in the rate of interest is being offered on loans to set up practice.

Dear Students,

Achieve most & more ...

At the outset, I happily extend you best wishes for a successful calendar year 2014. Every year starts with some new resolutions but they are short lived simply for the reason that we do not carry them forward for a reasonable long period so that they either become habit or stand points in life. Students, I should emphasize that you must have 'STAND POINTS' in every aspects of life & if you do not stand by your stand points, you will surely fall for everything.

I would therefore recommend you to have simple stand points for 2014 in the form of new year resolution and stand by that for a reasonable period of time to become it a habit in your life. These stand points can be as simple as: (a) I shall stay off my mobile phone after 10 pm (b) I shall ensure exercising at least 5 days a week (c) I will always speak the truth (d) Independent of others, I shall always be on time. Believe me, if you can stand by couple of stand points, your life will be truly awesome.

I would list out various activities done by the EICASA team for the professional benefit of the students in this month:

1. Seminar on "Effective Articleship" by CA Subhash Chandra Saraf was organized at R.Singhi Hall on Tuesday, 7th January 2014 where 100 students participated.
2. First ever EICASA Premier League Cricket Match was organized on Monday & Tuesday, 20th & 21st January, 2014. It was a grand & successful Cricket League hosted by EICASA where in total 4 teams participated. Siliguri EICASA team was the winner and EIRC EICASA team was Runner Up.
3. Flag hoisting & Republic Day celebration with Cultural programme was also organized on Sunday, 26th January 2014 at R.Singhi Hall.

EICASA team has planned the following events for the benefit of the students and I request you to participate in maximum numbers for your own personal & professional development

1. Seminar on "Companies Act 2013" by CA Ankita Agarwal on Thursday, 6th February, 2014 at R.Singhi Hall from 4-7 PM.
2. A Motivation Session by Mr. Suman Bagchi has been organized on Wednesday, 19th February, 2014.
3. Seminar on "Bank Audit" by CA Vivek Newatia has been organised on Tuesday, 25th February 2014 at R.Singhi Hall.

It is advised that students should regularly visit the Institute's website www.icai.org and EIRC website www.eircicai.org for latest update. It is also advised to check students Notice Board at EIRC from time to time for various activities and events. I also strongly recommended you to read Student's Journal (The Chartered Accountant Student) issued by the ICAI for current valuable topics and updates. Our institute's "BOS knowledge portal" is very informative and contains valuable update for your reference.

You are requested to send your views and / or suggestions for improvement, correction or modification in student's activities and especially EICASA activities which you may send directly to me at subhash@sarafchandra.com while marking a copy to eicasakolkata@gmail.com

Wish you Most and more from Life. This and that and that too…

With Best Wishes,

CA Subhash Chandra Saraf
Chairman, EICASA, Vice Chairman-EIRC

Seminar on Recent Development in Service Tax on 16th Dec, 2013

CA Sushil Goyal, Past Chairman, EIRC.

Industrial Visit of EICASA Kolkata at Siliguri from 25th – 29th December, 2013.

Seminar on Effective Articleship on 7th Jan, 2014

CA Subash Chandra Saraf Vice-Chairman EIRC, Chairman EICASA

EICASA Premier League on 20-21st January, 2014

Participants of EICASA Premier League between Eicasa Kolkata, Eicasa Siliguri, Eicasa Bhubaneswar, along with CA Subhash Chandra Saraf Vice- Chairman EIRC, Chairman EICASA

All India Quiz & Elocution Contest 2013-14 for CA Students on 17th January, 2014

L to R : Mr Vijay Kapur, Director Board of Studies, CA Ranjeet Kumar Agarwal, Chairman, EIRC, CA Vijay Garg, Chairman, Board of Studies, CA Subodh Kumar Agrawal, President, ICAI, CA Sumantra Guha, Central Council Member, CA Subhash Chandra Saraf, Vice Chairman, EIRC & Chairman, EICASA

TWO NEW BRANCHES OF EIRC NOTIFIED

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

(TO BE PUBLISHED IN PART III, SECTION 4 OF THE GAZETTE OF INDIA)
NOTIFICATION
(Chartered Accountants)

No.l-CA(7)/(157)2014 January 06,2014

In pursuance of Regulation 159(lA) of the Chartered Accountants Regulations 1988, the Council of the Institute of Chartered Accountants of India is pleased to notify the setting up of a branch of Eastern India Regional Council at Dibrugarh District with effect from 3rd January, 2014.

The Branch shall be known as **Dibrugarh Branch** of the Eastern India Regional Council.

The jurisdiction of the Branch shall include the following cities falling within Dibrugarh District:-

1. Duliajan
2. Naharkatia

As prescribed under Regulation 159(3), the Branch shall function subject to the control, supervision and directions of the Council through the Eastern India Regional Council alldshall carry out such directions as may, from time to time, be issued by the Council.

(T. Karthikeyan)
Secretary

"ICAI Bhawan", Indraprastha Marg,
Post Box No. 7100, New Oelhi-110 002. India

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Email:. icalho@icai.org I Website: http://www.icai.org

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

(TO BE PUBLISHED IN PART III, SECTION 4 OF THE GAZETTE OF INDIA)
NOTIFICATION
(Chartered Accountants)

No.l-CA(7)/(158)2014 January 06,2014

In pursuance of Regulation 159(1A) of the Chartered Accountants Regulations 1988, the Council of the Institute of Chartered Accountants of India is pleased to notify the setting up of a branch of Eastern India Regional Council at Tinsukia District with effect from 3rd January,2014.

The . Branch shall be known as **Tinsukia Branch** of the Eastern India Regional Council.

The jurisdiction of the Branch shall include the following cities falling within Tinsukia District:-

1. Digboi
2. Margherita

As prescribed under Regulation 159(3), the Branch shall function subject to the control, supervision and directions ofthe Council through the -Eastern India Regional Council and shall carry out such directions as may, from time to time, be issued by the Council.

(T. Karthikeyan)
Secretary

"ICAI Bhawan", Indraprastha Marg,
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FORTHCOMING EXAMINATION DATES OF ICAI

The Intermediate (IPC), Final examinations and Post Qualification Courses will be held on the dates given below at the following places provided that sufficient number of candidates offer themselves to appear from each centre.

INTERMEDIATE (IPC) EXAMINATION

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

Group-I:	3rd, 5th, 7th & 9th May 2014
Group-II:	11th, 13th & 16th May 2014

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:	2nd, 4th, 6th & 8th May 2014
Group -II:	10th, 12th, 15th & 17th May 2014

INSURANCE AND RISK MANAGEMENT (IRM) EXAMINATION

Modules I to IV	10th, 12th, 15th & 17th May 2014

The dates of the examinations may likely be modified in view of the election to the 16th Lok Sabha.

COMMON PROFICIENCY TEST

The Common Proficiency Test will be held on Sunday, 15th June, 2014 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.]

PLACES OF EXAMINATION CENTRES IN EASTERN REGION : (FOR ALL EXAMINATIONS)

1	ASANSOL	2	BERHAMPORE	3	BHUBANESWAR
4	CUTTACK	5	DURGAPUR	6	GUWAHATI
7	KOLKATA	8	ROURKELA	9	SAMBALPUR
10	SILIGURI	11	TINSUKIA		

PLACES OF EXAMINATION CENTRES OVERSEAS:

(FOR INTERMEDIATE (IPC) AND FINAL EXAMINATIONS ONLY)

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

Payment 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.

For details please visit : http://icaiexam.icai.org

Campus Placement Programme for Newly Qualified Chartered Accountants February - March, 2014

The Committee for Members in Industry of the Institute organises Campus Placement Programme for newly qualified Chartered Accountants at various centres all over India. The scheme has been evolved to provide an opportunity both to employing organisations as well as the young professional aspirants to meet and explore the possibility of taking up positions in Industry.

Invitation to Organisations/CA Firms

Campus Placement Programme will be organized at various centres viz. Ahmedabad, Bangalore, Bhubaneswar, Chandigarh, Chennai, Coimbatore, Ernakulam, Hyderabad, Indore, Jaipur, Kanpur, Kolkata, Mumbai, Nagpur, New Delhi and Pune. The schedule of programme is given below.

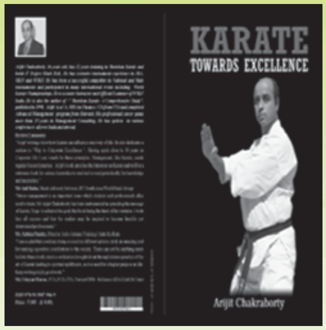
No.	Centre	Dates
1.	Bhubaneswar, Chandigarh, Coimbatore & Kanpur	17th -18th February, 2014
2.	Ernakulam, Indore & Nagpur	18th -19th February, 2014
3.	Ahmedabad, Jaipur & Pune	20th -21st February, 2014
4.	Mumbai & New Delhi	10th -15th March, 2014
5.	Bangalore, Chennai, Kolkata	11th -15th March, 2014
6.	Hyderabad	12th -15th March, 2014

The programme would be organized in the months of February-March, 2014 for the candidates who would be passing in the CA Final examination held in Nov 2013 and also for others who are eligible.

Organisations intending to recruit Newly Qualified Chartered Accountants through the scheme given below are requested to get in touch with Dr Surinder Pal, Secretary , Committee for Members in Industry, Indraprastha Marg, New Delhi - 110002, Tel. No. (011) 30110430/549 Email: spal@icai.in (or) Mr Ajeet Nath Tiwari at Tel +91(11) 30110450 Email: ajeet@icai.in (or) Ms Priyanka Sharma, Tel. No. (011) 30110548 Email: priyanka.sharma@icai.in log on to www.placement.icai.org or http://www.icai.org .

Chartered Accountants Treading Unchartered Territories ……

CA Arijit Chakraborty has authored the book, "Karate- Towards Excellence'' (ISBN 978-93-5087-984-9) published in 2013. This is perhaps the first book on Karate written by an Indian author. The book has the review comments by a senior Director of World Bank andalso the former CFO of Reliance ADAG Ltd. CA Arijit Chakraborty has successfully passed in the karate 5th Degree Black Beltexam in 2013 under the auspices of WSKF India, recognised by Ministryof HRD, Department of Sports & Youth Affairs, Govt. of India.



CA Amar Agarwala is a practicing Chartered Accountant, a trainer, motivational speaker and also a published author, having penned the best-seller – Missing Varrun, which was published in June, 2011. On the 13th of January this year, he published a collection of poems called – BLUE HORIZON which was published by the Education & Cultural Department of Ceuta, Govt.of Spain, as a bilingual project termed – Horizonte Azul. The selection has twenty eight poems, in both English and Spanish.

All India Quiz Contest 2013-14 for CA Students

Results

The 13th All India Quiz Contest for the Year 2013-14 was held in Kolkata on 17th January, 2014. The following contestants were declared winners for the Quiz Contest:-

Winners : Team EIRC

Mr. Gourav Garg (ERO-0135091)
Mr. Sahil Modi (ERO-0187294)

Runners-up : Team SIRC

Mr. Karthik Narayan (SRO-0386261)
Mr. Sanjay S. (SRO-0332827)

All India Elocution Contest 2013-14 for CA Students

Results

The 19th All India Elocution Contest for the Year 2013-14 was held in Kolkata on 17th January, 2014. The following contestants were declared winners for the Elocution Contest:-

First Prize

Ms. Navni Bhartiya (CRO-0283249)

Second Prize (Jointly)

Ms. Onam Aggarwal (NRO-0248861)
Mr. Kartik Srinivasan (WRO-0381736)

Third Prize (Jointly)

Ms. Shreya Narang (CRO-0380151)
Mr. Mudit Pankaj Yadav (WRO-0385751)

No TDS on Service Tax if shown separately

Pursuant to an important judgement of the Hon'ble Rajasthan High Court, in the case of Commissioner of Income Tax (TDS), Jaipur Vs. M/s. Rajasthan Urban Infrastructure [2013 (8) TMI 12 – RAJASTHAN HIGH COURT] holding that if as per the terms of the agreement between the payer and the payee, the amount of service tax is to be paid separately and was not included in the fees for professional services or technical services, no TDS is required to be made on the service tax component u/s 194J of the Income Tax Act, 1961 ("the Act").

Earlier, vide Circular No. 4/2008 dated 28-04-2008 it was clarified that tax is to be deducted at source under Section 194-I of the Act, on the amount of rent paid/payable without including the service tax component. Representations/letters has been filed to CBDT seeking clarification whether such principle can be extended to other provisions of the Act also.

CBDT has examined the matter afresh and clarified vide Circular No. 1/2014 dated 13-1-2014 -"TDS under Chapter XVII-B of the Income-tax Act, 1961 on service tax component comprised of payments made to residents" that wherever in terms of the agreement/contract between the payer and the payee, the service tax component comprised in the amount payable to a resident is indicated separately, tax shall be deducted at source under Chapter XVII-B of the Act on the amount paid/payable without including such service tax component.

Change in procedure for PAN allotment (F.No: PAN/1/3/2003/Part dated 24.1.2014)

1. The fee for processing a PAN application shall be Rs 105/- (inclusive of all taxes).
2. Subsequent to notification S.O.No 3794(E) dt 23.12.2013, the procedure for PAN allotment process will undergo a change w.e.f. 03.02.2014.
3. From 03.02.2014 onwards, every PAN applicant has to submit self-attested copies of Proof of Indentify (POI), Proof of Address (POA) and Date of Birth (DOB) documents and also produce original documents of such POI/POA/DOB documents for verification at the counter of PAN facilitation centers. List of documents of POI/POA/DOB is given in the Instructions part of Form 49A/49AA.
4. The copies of Proof of Identity (POI), Proof of Address (POA) and Date of Birth (DOB) documents attached with PAN application form, will be verified vis a vis their original documents at the time of submission of PAN application at PAN facilitation Centres.
5. Original documents shall not be retained by the PAN Facilitation Centres and will be returned back to the applicant after verification.

CALCUTTA CLUB

Eastern India Regional Council
The Institute of
Chartered Accountants of India

ALL THE BIG BRAINS IN THE CORPORATE CUBICLES ARE INVITED!

Venue: **Calcutta Club** | Date: **22nd Feb'14**

Time: **2 pm -** Corporate Team Registration

2:30 pm - Quiz - Preliminaries covering each discipline of Management (written round)

3:45 pm - Stratified Rounds (Quiz Masters: Ms.Shailja Mehta, CS S.Radhakrishnan, C.A Uttam Jhunjhunwala, Mr.Prasun Mukherjee, retd. IPS)

5:45 pm - Tea

6 pm - Quiz Finals (Quiz Master Prof. Suman Kumar Mukerjee, AIMA Fellow, Ex National Quiz Master)

8 pm - Prize Distribution

Dance performance by troupe **"Prince"** (India's Got Talent fame)

Dinner for all participants

For Registration please contact

CA. Jyoti Luharuka (Mob;8017217747), jyoti.luharuka@icai.in

CA. Shreya Lohia (Mob;9874361534), shreya@icai.in

Also visit www.eircicai.org

CALCUTTA CLUB & Eastern India Regional Council
The Institute of
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PRESENT

CORPORATE MANAGEMENT QUIZ 2014

IN ASSOCIATION WITH

The Telegraph

KNOWLEDGE PARTNER

Bhartiya Vidya Bhavan Institute of Management Science

EIRC of ICAI & CALCUTTA CLUB PRESENTS

CORPORATE MANAGEMENT QUIZ - 2014

The Institute of Chartered Accountants of India (ICAI), Eastern Region and Calcutta Club will jointly organize the CORPORATE MANAGEMENT QUIZ 2014 on Saturday, the 22nd February, 2014. Bharatiya Vidya Bhavan Institute of Management Science will be the Knowledge Partner for this event. This Quiz brings an opportunity for Corporate Houses, Professionals, CA Firms, Management Students and the City's elite to come together under one roof for an enjoyable day of intellectual stimulation and networking. We expect that 200 teams will participate this year.

The Corporate Management Quiz is being conducted in an unique manner. It begins with a written round of over 100 management related questions. This is followed by Four Stratified Rounds where well-known experts from industry, management education& CA fraternity ask questions on various areas of management and Finance. After tabulation and elimination, 8 finalists take centre stage in the evening for the FinalRound with Professor Suman K. Mukerjee, AIMA Fellow and National Quiz Master.

Participants and Guests will be entertained to an evening of Music with a Dance Performance by "PRINCE" Dance Troupe ('India gets talent' fame). The evening will have other special items befitting the occasion.

Please confirm your participation by filing in the Form below. Kindly note that the first 200 entries will be registered and only teams with 2 members are invited to participate. The cash prizes will be Rs.70,000/-, Rs.50,000/- and Rs.30,000/- for the best 3 teams. The rolling trophy will be for the winner. All finalists will be given special hampers and all participating teams will receive memorabilia. There will be Audience prizes for audience participation during the course of Quiz.

Participation Fee : Rs. 5000/-

Enrollment Form for the Corporate Management Quiz-2014

Corporate Management Quiz – 2014

Saturday, 22nd February 2014

Organised by :

The Institute of Chartered Accountants of India (ICAI), Eastern Region

& Calcutta Club, Kolkata

Knowledge Partner
Bharatiya Vidya Bhavan
Institute of
Management Science

Participating Team

In association with
'The Telegraph'

1. ______________________ Mobile: __________ E-Mail: ______________

2. ______________________ Mobile: __________ E-Mail: ______________

Company / Firm: ______________________ Contact No. ______________

Payment of Rs 5,000/- (Rupees Five thousand only) towards participation fees vide Cheque No. ______ Date: _______

Drawn on "The Institute of Chartered Accountants of India – EIRC"and send to :

The Chairman
CMQ- 2014
ICAI Bhawan
The Institute of Chartered Accountants of India
7, Anandilal Poddar Sarani
Kolkata - 700071

Date : Signature

Compiled by CA Manoj K Tiwari
ca.mtiwari@gmail.com

1. IFB Agro Industries Ltd. vs. JCIT [ITA No. 1721/Kol/2012]

   Section 2(22)(e): Inter-corporate deposits ("ICDs") are not "loans and advances" and are not assessable to tax as "deemed dividend"

   The assessee received an inter-corporate deposit of Rs.11.20 cr from IFB Automotive Pvt. Ltd, a company in which it held 18% of the shares. The AO and CIT(A) held that the said ICD constituted "loans and advances" and was assessable as "deemed dividend" in the assessee's hands u/s 2(22)(e).

   On appeal by the assessee to the Tribunal HELD allowing the appeal:

   S. 2(22)(e) refers to 'loans' and 'advances' and does not refer to a 'deposit'. The fact that the term 'deposit' does not mean a 'loan' and that the two terms are two different & distinct terms is evident from the Explanation to S. 269T and S. 269SS of the Act where both the terms are used. Further, the second proviso to S. 269SS recognises the term 'loan' taken or 'deposit' accepted. Once it is accepted that the terms 'loan' and 'deposit' are two distinct terms which have distinct meaning then if only the term 'loan' is used in a particular section the 'deposit' received by an assessee cannot be treated as a 'loan' for that section. The Companies Act, 1956 also makes a distinction between a "loan" and a "deposit" in s. 58A, 269 & 370. The distinction between a "loan" and a "deposit" is that in the case of a "loan", the needy person approaches the lender for obtaining the loan. The loan is lent at the terms stated by the lender. In the case of a "deposit", the depositor goes to the depositee for investing his money primarily with the intention of earning interest. Also, s. 2(22)(e) enacts a deeming fiction and cannot be given a wider meaning than what it purports to cover. It has to be interpreted strictly. Thus, the view of the AO & CIT(A) that an Inter-corporate deposit is similar to a loan is not correct.

Comment – Welcome judgment.

2. Narath Mapila LP School vs. UOI [WP (C) No. 31498/2013 (J), Kerala High Court]

   Section 234E: High Court grants interim stay on levy of fee for failure to file TDS statement

   Sec. 234E of the Income-tax Act, 1961 inserted by the Finance Act, 2012 provides for levy of a fee of Rs. 200/- for each day's delay in filing the statement of Tax Deducted at Source (TDS) or Tax Collected at Source (TCS). The constitutional validity of Sec. 234E has been challenged in the Kerala High Court. Vide an interim order dated 18.12.2013, the High Court has admitted the Petition and granted a stay of proceedings for a period of two months.

Comment – A very welcome judgment fervently hoping for assessee friendly interpretation restoring equity.

3. DCIT vs. Sahara India Financial Corpn. Ltd. [ITA No.3199/Del./2013, ITAT Delhi]

   Section 68 cash credits: A bank, NBFC etc is not required to give conclusive proof of the identity, credit worthiness etc of the depositor. Practical view has to be taken of deficiencies in KYC norms, absence of PAN card etc

   The assessee, a RNBFC, received a large volume of deposits of small and medium value through a wide network of rural agents. The AO appointed a special auditor to verify the new deposits collected during the year in terms of Sec. 68. The auditor alleged that the assessee had not cooperated during the audit procedure and not provided copies of the accounting software etc. It was also alleged that there were inconsistencies in the deposit registers such as the same name with same address was appearing repeatedly, the PAN of the depositors were not given, the addresses were not complete etc. The AO issued 1126 summons on a test check basis to verify the genuineness, identity and creditworthiness of the depositors. A large number of depositors did not reply. The AO alleged that even in the ones that did reply, there were several discrepancies. The assessee explained the discrepancies and inter alia also argued that an entity engaged in the business of mobilization of deposit was not expected to insist for demonstrative proof of creditworthiness from the depositor lest he runs away to some other bank. It also claimed that view a view to promote small savings, no such norms are prescribed by RBI regulations for banking industry in India. However, the AO rejected the argument and assessed Rs. 1855 crore as unexplained cash credits u/s 68. On appeal by the assessee, the CIT(A) deleted the addition inter alia on the ground that as the assessee's activity fell in the category of banking industry, the nature of primary onus lying on the assessee was akin to the banking industry. He held that compliance with RBI regulations and KYC norms was reasonable discharge of the assessees' onus u/s 68.

   On appeal by the department to the Tribunal HELD dismissing the appeal:

   The nature of primary onus and discharge thereof in terms of s. 68 is a question of fact and is not a static proposition. The nature of business, regulatory norms, rules, regulation and various other factors under which deposits are collected is to be properly considered. The fact that legislature has not prescribed any fixed parameters in this behalf, s. 68 being a deeming fiction and as such AO being entrusted the duty of satisfying himself in objective terms underline these relevant aspects. The primary onus and discharge thereof is to be examined by the AO with objectivity. That is how the onus u/s 68 qua share capital applications, banking industry and other statutorily regulated enterprises has been differently treated in terms of primary onus. It is to be appreciated that majority of the deposits are recurring deposits coming from earlier years. Besides assessee has about 3 crores of depositors belonging small income group people who may not be very educated and a big net work of field agents spread over various rural and other areas, many of them may also not be very literate. It has not been disputed that possible deficiencies in KYC compliance has been noted by the Board and as suggested by RBI, lien has been put on such accounts and not to repay unless these KYC deficiencies are made good. Under these facts and circumstances expecting the substantial rural and agro based citizenry to possess PAN card and drawing adverse inference there from is not justified in these facts and circumstances. The assessee's business is akin to banking business and the discharge of primary onus by the assessee has to be on the same lines that of banking industry. A catena of judgments has been already referred in this behalf. In consideration of overall facts and circumstances, history of earlier litigation and ITAT judgment in assessee's own case, the assessee should be considered to have discharged its primary onus in terns of s. 68.

Comment – Not strict but beneficial interpretation of deeming provisions is need of the hour and this pronouncement is in furtherance of the said objective.

4. CIT vs. Jaipur Vidyut Vitran Nigam Ltd. [D.B. ITA No. 278/103/280/281/301 OF 2011, Rajasthan High Court]

   Employees' PF/ ESI Contribution is also covered by s. 43B & allowable as a deduction u/s 36(1)(va) if paid by the "due date" for filing ROI

In AY 2001-02 etc, the assessee claimed a deduction for payment of (employees' contribution) to GPF, CPF and ESI u/s 36(1)(va) read with Sec. 43B of the I.T. Act. The basis of the claim was that though the amount was not paid on or before the due date under the respective Act, the same was deposited on or before the due date of furnishing of the Income-tax returns u/s 139 of the I.T. Act and, therefore, in view of Sec. 43B read with Sec. 36(1)(va), the entire amount was allowable. The AO rejected the claim for deduction though the Tribunal allowed it.

On appeal by the department to the High Court HELD dismissing the appeal:

No substantial question of law arise out of the orders of the ITAT as it is an admitted fact that the entire amount was deposited by the assessee at least on or before the due date of filing of the returns u/s 139 of the I.T. Act. If the amount has been deposited on or before the due date of filing the return u/s 139 then the amount cannot be disallowed u/s 43B or u/s 36(1)(va) of the Act.

However, a contrary view has been taken in Gujarat State Road Transport Corp (Guj) [TA No. 637 of 2013, 1711 & 2577 of 2009, 925/949/965/1655/2365/2378 & 2644 of 2010, 814 of 2011] case on 26/12/2013.

Comment – Only god knows when dust will settle on employees' P.F. & E.S.I. contribution.

5. Nehru Prasutika Aspatal Samiti vs. CIT [ITA No. 6 of 2014, Allahabad High Court]

ITAT mistook child birth as an act of god; Maternity hospital entitled to tax exemption u/s 10(23C)(iiiae)

The expression 'medical attention' in section 10(23C)(iiiae) cannot be read to be confined to medical treatment of persons who are only suffering from an illness or a mental disability. The views of Tribunal and Revenue that patients choose hospitals "only to be relieved of discomfort or pain during labor" cannot be accepted as there is considerable reduction of maternal mortality due to availability of expert medical care. Therefore, maternity hospitals which exist solely for philanthropic purposes and not for profit entitled to tax exemption under section 10(23C).

Comment – Very good judgment.

6. CIT vs. Ansal Housing and Construction Ltd. [ITA No. 210, 214, 215 & 250 of 2012,(Delhi High Court]

Assessee-construction Company is liable to pay tax on annual letting value of unsold flats owned by it as income from house property.

Comment – With respect and reverence to Hon'ble High Court, a very harsh judgment.

7. CIT vs. Dynamic Enterprises [ITA NO.1414 OF 2006, KARNATAKA HIGH COURT (FB)]

Where retiring partner took cash towards value of his share in partnership firm and there was no distribution of capital assets among partners, there was no transfer of capital asset and, therefore, no profits or gains chargeable to tax u/s 45(4) arose in hands of assessee-firm.

Comment – Very benevolent interpretation.

8. CBDT Instruction No. 1/2014 dated January 15, 2014

Certificate of lower – deduction or non – deduction of tax at source u/s 197 of the Income-tax Act, 1961

As per the Citizens Charter the time limit prescribed for a decision on application for no deduction of tax or deduction of tax at lower rate is one month. Instances have been brought to the notice of the Board, about considerable delay in issuing the lower / non-deduction certificate u/s 197 by the Judicial Assessing Officer.

The commitment to tax payers as per the Citizens Charter must be scrupulously adhered to by the Assessing Officers and all applications for lower or non – deduction of tax at source filed u/s 197 of the Income-tax Act, 1961 must be disposed of within the stipulated time frame as above.

Comment – We fervently hope that Citizens Charter will be followed in letter and spirit.

9. CBDT Circular No. 1/2014 dated January 13, 2014

CBDT accepts High Court verdict of No TDS on Service-tax component

The CBDT has issued Circular No. 1/2014 dated 13.01.2014 pointing out that the Rajasthan High Court has taken the view in CIT(TDS) vs. Rajashthan Urban Infrastructure [D. B. ITA No. 235/2011, Rajashthan High Court] that if as per the terms of the agreement between the payer and the payee, the amount of service-tax is to be paid separately and was not included in the fees for professional services or technical services, no TDS is required to be made on the service-tax component u/s 194J of the Act. Pursuant thereto, the CBDT has decided in exercise of powers u/s 119 that wherever the terms of the agreement/contract between the payer and the payee, the service tax component comprised in the amount is indicated separately, tax shall be deducted at source under Chapter XVII-B of the Act on the amount paid/payable without including such service tax component.

Comment – Better late than never.

Compiled by CA P. R. Kothari
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01. Section 10(23C) : Hospital :

A hospital providing maternity care will fulfill the description of a hospital for reception and treatment of persons requiring medical attention. It is not correct that patients visit maternity hospitals only to relieve themselves of the discomfort of pain during labor. There is a considerable reduction of maternal mortality due to availability of expert medical care as modern science, technology and knowledge has advanced. Hence, maternity hospitals are eligible for section 10(23C)(iii ae) relief if other conditions of that clause are fulfilled.

Nehru Prasutika Aspatal Samiti Vs. CIT
(2014) 41 taxmann.com 283(Allahabad)

02. Section 37(1) : Business Expenditure :

The payment of interest to DGFT upon non fulfillment of conditions for concessional custom duty on import cannot be disallowed under explanation below section 37(1) as assessee's conduct could not be established as an offence or prohibited by law. The A/O could not point out which provision of law was violated by the assessee. Even use of the word 'penalty', by custom authorities in adjudicatory proceedings, cannot be determinative of the nature of payment in absence of any material to show that assessee did something that was an offence or which was prohibited by law.

CIT Vs. Enchante Jewellery Ltd.
(2013) 40 taxmann.com 216 (Delhi)

03. Section 43(5) : Speculative transactions :

Share trading transactions by a member of stock exchange with other members settled otherwise than by physical delivery were in the nature of jobbing transactions in view of section 43(5)(c) as bonafide of transactions were not doubted and no discrepancy in any of the transaction could be pointed out.

CIT Vs. Ramkishan Gupta
(2014) 41 taxmann.com 363 (Allahabad)

04. Section 143(1) : Prima facie adjustment :

Since computation of MAT was cumbersome and not possible by merely examining return or documents attached with return itself as several aspects were required to be examined, prima facie adjustment u/s 143(1)(a) could not be made to MAT computation.

Ester Industries Ltd. Vs. CIT
(2013) 40 taxmann.com 376 (Delhi)

05. Section 145 : Rejection of books of accounts

The Tribunal's conclusion that once books of accounts of the assessee were rejected by the revenue, it cannot resort to making additions by relying upon the same books and it would have been better if the A/O had estimated a reasonable profit considering the history and nature of business, is based on finding of facts and in absence of any material contravy to dislodge the finding of facts, the view taken by Tribunal cannot be said to be unreasonable or perverse.

CIT Vs. Dhiraj R. Rungta
(2013) 40 taxmann.com 284 (Gujarat)

06. Section 271(1)(c) : Penalty

Merely because the additions made by disallowance of claims of bad debt and prior period expenses were confirmed by CIT(A) and Tribunal both, the penalty u/s 271(1)(c) would not be ipso facto levied as the Tribunal in appeal against penalty proceedings have held that there was neither any occasion for furnishing inaccurate particulars nor there was any concealment on the part of the assessee.

CIT Vs. Kavin Process Technologies P. Ltd.
(2013) 40 taxmann.com 249 (Gujarat)

07. Section 271(1)(c) : Penalty

When taxable income is computed on book profit u/s 115JB, penalty u/s 271(1)(c) cannot be imposed in respect of addition made under normal provisions.

Unison Hotels Ltd. Vs. DCIT
(2013) 40 taxmann.com 237(Delhi)

08. Section 272B : Penalty for PAN default in t.d.s. return

Penalty of Rs.10000/- on t.d.s. deductor for wrong or no mention of PAN of deductee is per deductor and not per wrong or nil PAN deductee.

CIT Vs. DHTC Logistics Ltd. (Delhi High Court)

With effect from February 1, 2014, it is mandatory to submit Form 27A generated by TDS/TCS FVU (File Validation Utility) duly signed, along the TDS/TCS statement/(s). Any other Form 27A submitted will be treated as invalid submission and the same will be rejected by TIN-FC branches. (27/01/2014)

Compiled by CA Ankit Kandodia
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1. Interest on belated payment of interest *(COMMISSIONER OF CENTRAL EXCISE, SURAT-IIVersus MAHAVIR CRIMPERS2013 (296) E.L.T. 97 (Tri. - Ahmd.)*

In the instant case the appeal was preferred by the revenue against the order of the first appellate authority which had after following the due process of law, set aside the impugned order and directed the lower authorities to pay interest on belated payment of interest to the assessee in a refund case. The issue before the Hon'ble Tribunal was that whether interest provisions can be invoked on belated payment of interest. The Tribunal while pronouncing its judgment in favour of then revenue there are no provisions in the Central Excise Act, 1944 to grant interest on belated payment of interest. Reference was made to the decision of the Hon'ble Allahabad High Court in the case of *Prestige Engineering (India) Pvt. Ltd. v. Union of India [1991 (51) E.L.T. 255 (All.)]* wherein it was ruled us under:-*"When the Act (Central Excise) and the Rules made thereunder did not provide for payment of interest in case of refund of duty, - It is to be presumed that the Parliament advisedly did not provide for the same, while enacting Section 11B in 1978. The authorities under the Act have to operate within the four corners of the Act and the Rules made thereunder. Since the Act or the Rules did not provide for grant of interest, the authorities under the Act, including the CEGAT, had no power to award interest."*

2. Service tax on Inter-company secondment agreement under supply of manpower services (*GEICO PAINT SHOP INDIA P. LTD. Versus COMMR. OF C. EX. & S.T., PUNE-III 2013 (32) S.T.R. 746 (Tri. - Mumbai)*)

In this case the appellant M/s. Geico Paint Shop India Pvt. Ltd. entered into an agreement with their holding-company M/s. Geico Spa, Italy for secondment of personnel to the Indian entity on a temporary basis. During the secondment, the personnel so seconded would remain as the employees of the Indian entity. Parts of the salaries of the employees were paid in Indian currency and part of the salary was paid in Italy through their holding-company. The department was of the view that the transaction involved is of supply of labour by the foreign entity to the Indian entity and liable to Service Tax. The Hon'ble Tribunal held that Inter-company secondment agreement provided that International Assignees shall be at the disposal of assessee as their direct employee and will work under direct control of assessee and their salary would also be paid by assessee. Thus, prima facie deputation of employees within group companies would not come within the purview of supply of labour service under Sections 65(68) and 65(105)(k) of Finance Act, 1994. The method of disbursement of salary cannot determine the nature of transaction. This Tribunal in the case of ITC and Volkswagen India (Pvt.) Ltd. had held that deputation of employees within the group companies would not come within the purview of supply of labour services and accordingly had granted stay against Service Tax dues adjudged. Thus, the stay was granted without any order for pre deposit.

3. Natural Justice-*(M/s Dabur India Ltd Vs CCE)(2014-TIOL-75-CESTAT-AHM)*

In this case, the adjudicating authority had passed an order after personal hearing although the appellant had specifically stated that they would like to file additional written submission. The same was also filed by the appellants. However, it was not considered by the adjudicating authority while passing the order. On appeal to the Tribunal, the order of the adjudicating authority was set aside and matter remanded back on the ground that order is passed in violation of principles of natural justice, without expressing any opinion on merits and keeping all issues open. The Tribunal thus remanded the case back to the lower authorities.

4. CENVAT - GTA Service *(RUCHA ENGINEERS P LTDVs COMMISSIONER OF CENTRAL EXCISE, AURANGABAD2014-TIOL-54-CESTAT-MUM)*

The brief facts of the case are that the appellant are manufacturers of excisable goods and procured inputs. On these inputs, the transporter has paid service tax and on the basis of the invoice issued by the transporter, the appellant availed input service credit of Goods Transport Agency Service. Revenue is of the view that as in the case of Goods Transport Agency Service, the appellant are required to pay service tax and they have not paid the service tax, therefore, they are not entitled for input service credit on Goods Transport Agency Service. Accordingly, show-cause notice was issued and adjudication took place confirming the demand, interest and penalty as proposed in the show-cause notice. On appeal before the Commissioner (Appeals), the appellant were directed to make pre-deposit which appellant failed to do so. Accordingly, appeal was dismissed for non-compliance. The appellant preferred an appeal before the Tribunal. The matter was remanded to the Commissioner (Appeals) to decide the issue on merits without insisting on pre-deposit. In remand proceedings, the impugned order was passed confirming the Adjudication order. Aggrieved, by the same, appellant again went to the Tribunal. The Hon'ble Tribunal after going through the submission held that it is not disputed that on Goods Transport Agency Service which was availed by the appellant, service tax has been paid, and appellant has taken the credit of the service tax paid. It is immaterial who has paid the service tax. Ld. Commissioner (Appeals) has failed to appreciate the fact that the service has suffered service tax and any payment towards duty or service is entitled for input service credit/input credit. Therefore, the finding of the lower authorities that in the case of Goods Transport Agency Service, service tax is required to be paid by the service recipient is not tenable. Accordingly, impugned order was set aside and Appeal allowed.

Cricket Match between EIRC Members & ROC Officials on 22nd January 2014

Team EIRC

Team ROC

L to R: CA Krishanu Bhattacharyya, Past Chairman, EIRC, CA Ranjeet Kumar Agarwal, Chairman, EIRC, M d. Bandyopadhyay, ROC, CA Anirban Datta, Treasurer, EIRC.

The ROC Team receiving the Runners Up Trophy.

The winning team of EIRC with the trophy

EIRC DEEPLY MOURNS THE SAD DEMISE OF ...

CA Debajyoti Mukherjee

Mem No – 009919

Left us on

11th August, 2013

CA Soumendra Nath Bhattacharyya

Mem No- 50571

Left us on

29th September, 2013.

CA Ajit Kumar Mitra,

Mem No- 006213,

Left us on

13thNovember, 2013

We pray to the Almighty 'May their soul rest in peace'

A. DIRECT TAXES

Compiled by CA. DEBAYAN PATRA
e-mail : patra.debayan@gmail.com

1. CBDT made the Income-tax (Nineteenth Amendment) Rules, 2013 amending Rule 114 and substituting Forms49A & 49AA (NOTIFICATION NO.96/2013 [F.NO.142/15/2013-TPL)]/SO 3794(E), DATED 23-12-2013)
2. Government has set up Tax Administration Reform Commission with a view to reviewing the application of Tax Policies and Tax Laws in India in the context of global best practices (LETTER [F.NO. TARC/MEETING/1/2013-14], DATED 24-12-2013)
3. CG has approved 'Salim Ali Centre for Ornithology and Natural History', Coimbatore for the purpose of Sec 35(1)(iii) of the Income-tax Act, 1961 from Asstyr 2013-2014 onwards in the category of 'Scientific Research Association'(NOTIFICATION NO.97/2013 [F. NO. 203/44/2012/ITA-II], DATED 26-12-2013)
4. Double Taxation Agreement for exchange of information with respect to taxes entered with Government of Belize (NOTIFICATION NO. 3/2014[F.NO.503/4/2012-FTD-I]/SO 48(E), DATED 7-1-2014)
5. Wherever in terms of the agreement/contract between the payer and the payee, the service tax component comprised in the amount payable to a resident is indicated separately, tax shall be deducted at source under Chapter XVII-B of the Act on the amount paid/payable without including such service tax component(CIRCULAR NO. 1/2014 [F.NO.275/59/2012-IT(B)], DATED 13-1-2014)
6. CBDT made the Income-tax (First Amendment) Rules, 2014amending Rule 44CA (NOTIFICATION NO. 5/2014 [F.NO.142/32/2013-TPL], DATED 15-1-2014)
7. The CG has notified the Contributory Health Service Scheme of the Department of Space for the purposes of Sec 80D(2)(a) for the assessment year 2014-15 and subsequent assessment years (NOTIFICATION NO.6/2014 [F.NO.149/97/2013-TPL], DATED 15-1-2014)
8. CBDT, vide Circular No. 03/2014 dated 24th January, 2014, has issued Explanatory Notes to the Provisions of the Finance Act, 2013.

   The Circular is available at the following link:

   http://www.taxmann.com//topstories/222330000000002474/cbdt-releases-explanatory-notes-on-finance-act-2013.aspx

B. SERVICE TAX

Compiled by CA ANKIT KANODIA
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1. ST – Exemption - Sponsorship of sporting events – participating teams or individuals representing foreign countries now covered (Notification no.01/2014-Service Tax, Dated: January 10, 2014).
2. Clarification as regards levy of service tax on services provided by aResident Welfare Association (RWA) to its own members. (Circular No.175 /01 /2014 -ST, Dated: January 10, 2014).
3. Notification No. 03/2014 dated January 16, 2014 containing the Rates of Exchange applicable from January 17, 2014.

C. CENTRAL EXCISE

1. Availability of excise duty exemption to the units which have already availed of exemption under New Industrial Policy for another 10 years by way of 2nd substantial expansion in the State of Jammu & Kashmir - Clarification -Regarding (Circular No. 977/01/2014-CX,Dated: January 03, 2014).
2. Levy of the Education Cess and the Secondary and Higher Education Cess on other cesses- reg. (Circular No.978/2/2014-CX, dated 7.01.2014).

D. CUSTOMS

1. Import duty on other forms of Natural rubber revised(Notification no. 51/2013-Cus., Dated: December 20, 2013).
2. Focus Market Scheme: New items inserted in list for calculation of export performance(Notification no.52/2013-Cus., Dated: December 26, 2013).
3. Kameng Hydro Electric Power Project, Arunachal Pradesh-600 MW added to specified list of Mega Power Projects for grant of Excise & Customs duty exemption(Notification no.53/2013-Cus., Dated: December 26, 2013).
4. Safeguard Investigation - Import of Seamless Pipes, Tubes and Hollow profiles of iron or non-alloy steel - submission of final findings - Date extended (Notification no.132/2013-Cus.,(N.T.), Dated: December 27, 2013).
5. New Customs Baggage Declaration form not to be filed from 1st JANUARY 2014 - date extended to 01/03/2014(Notification no. 133/2013-Cus., (N.T.), Dated: 30, December, 2013).
6. CBEC reduces tariff value of gold, silver, crude palmolein, RBD Palmoleinetc(Notification no. 134/2013-Cus.,(N.T.), Dated: December 31, 2013).
7. CBEC notifies new Customs Exchange rates effective from January 3, 2014 (Notification no.01 /2014-CUS., (N.T.) , Dated: January 2, 2014).
8. CBEC hikes tariff value of gold and silver(Notification no. 02 /2014-CUS., (N.T.) , Dated: January 15, 2014).
9. Anti-dumping duty on Nylon Tyre Cord Fabric originating from Belarus - Producer name substituted (Notification no.01/ 2014-Customs (ADD), Dated: January 03, 2014).
10. Anti-dumping duty on CFL imported from China PR extended till 20/11/2014 (Notification no.02/ 2014-Customs (ADD), Dated: January 03, 2014).
11. Anti-dumping duty on Caustic Soda imported from PR China & Korea RP extended till 25/12/2014(Notification no. 03/2014-Customs (ADD), Dated: January 16, 2014).
12. Anti-dumping duty imposed on Nonyl Phenol imported from Chinese Taipei (Notification no. 05/2014-CUSTOMS (ADD), Dated: January 16, 2014).

E. FOREIGN TRADE

Compiled by CA KUSHAL BHUWANIA
kushal.bhuwania@icai.org

1. Para 9.28 of FTP has been amended to include Limited Liability Partnerships (LLPs) in the definition of "Group Company". Neither partnership nor proprietorship firm would come within the ambit of definition of a "Group Company"- Notification No. 58 (RE-2013)/2009-2014 dtd 18/12/2013
2. No prohibition on export of wood charcoal to Bhutan - Notification No. 60 (RE- 2013)/2009-2014 dtd 23/12/2013
3. There shall be no requirement of submitting any document in electronic filing for obtaining Registration Certificates for export of various commodities - Notification No. 63 (RE-2013)/2009-14 dtd 03/01/2014
4. SHIS, SFIS and AIIS scrips cannot be used for payment of Custom duty for shortfall in EO in Advance Authorisation or DFIA - Notification No: 64 (RE-2013)/2009-2014 dtd 06/01/2014
5. A new Policy Conditions is added for facilitating the import of customized Cars/Motorcycles and parts thereof required for the race events- Notification No. 65 (RE–2013)/2009-2014 dtd 08/01/2014.

EIRC EPABX DETAILS

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

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Contact Nos. - EPABX-ICAI, Kolkata Office-3989 3989, 3021 1140, 3021 1141
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Vice Chairman	30211129			
Secretary	30211130			
Treasurer	30211130			
Reception	30211140/141			
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NAME	DESIGNATION	PHONE	EMAIL	ACTIVITITES
CA Atis Basu	Joint Secretary & DCO Head	30211102	abasu@icai.in	Overall Administration incharge of Decentralized office, EIRC Office & Kolkata Computer Centre
Dr. Alok Ray	Joint Secretary	30211108	alokray@icai.in	Incharge of Articles & Members Section
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Shri Amit Paul	Sr. Executive Officer	30211133	eirc@icai.in, amit.paul@icai.in,	Secretarial Work, Event Management
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Shri Swarup Karmakar	LDC	30211105		Library work
K. SALES COUNTER				
Shri Soubhanendu Paul	Data Entry Operator	30211101	psc_ero@icai.in	Sale of Books

RBI : Currency notes issued before 2005 to be withdrawn from circulation

The Reserve Bank of India (RBI) has decided to withdraw all currency notes issued prior to 2005, including Rs 500 and Rs 1,000 denominations. As per the RBI, pre-2005 notes can be identified easily as these notes do not have the year of printing mentioned on them. The year of printing in a small font is visible at the middle of the bottom row in notes issued after 2005.

After March 31, 2014, RBI will completely withdraw all bank notes from circulation issued prior to 2005. From April 1, 2014, the public will be required to approach banks for exchanging these notes. The facility will be open in all banks till further notice.

As per the apex bank, from July 1, the non-customers who want to exchange more than 10 pieces of Rs.500 and Rs.1, 000 notes will have to provide proof of identity and residence to the bank branch in which she/he wants to exchange the notes.

However, there is no need to panic as the central bank has assured that these notes will continue to be legal tender even after March 2014, though people are advised to initiate the process of exchanging notes at bank branches as per their convenience.

At present, currency notes in denominations of Rs 5, Rs 10, Rs 20, Rs 50, Rs 100, Rs 500 and Rs 1,000 are issued.

A. SEMINARS & SYMPOSIUM

- 1 Two and Half Day (14 Hrs) Seminar generated 48,440 CPE Hours
- 5 Two Day (12 Hrs) Seminar generated 44,928 CPE Hours
- 14 One Day (6 Hrs) Seminar generated 27,914 CPE Hours
- 4 (Four Hrs) CPE Hours Seminar generated 2,396 CPE Hrs
- 64 (Three Hrs) CPE Hours Seminar generated 24,707 CPE Hrs
- 36 (2 Hrs) CPE Hours Seminar generated 1,914 CPE Hrs.

  TOTAL CPE HOURS GENERATED BY EIRC= 1,50,299 CPE Hrs
- 7 (Seven) Post Qualification Courses Organised.
- 4 (Four) Training Programmes for Postal Department conducted.
- First time a National Debate was organised on 21st Dec 2013 where National Leaders from different Political parties participated.
- A Full Day Seminar on Company Law was organised jointly with all Study Circles.
- 48 (Forty Eight) Batches of GMCS-1 were organised in which 2517 students participated.
- 33 (Thirty Three) Batches of GMCS were organised in which 1441 students participated.
- 93 (Ninety Three) batches of Orientation Programme were organised in which 4294 students participated.
- 5102 students enrolled for 100 Hours ITT course.
- International Study Tour to Dubai was organised.
- Residential Seminar at Gangtok was organised.
- ICAI International Conference for Members and Students were organised at Science City, Kolkata which was hosted by EIRC.

B. PROFESSIONAL OPPORTUNITIES

- After a long gap, School Audit fees were hiked 5 times from earlier year and the process of allotment was also made transparent and list of allottee was also hosted at EIRC Website.
- Representations was made to Cooperative Department of Govt. of W.B. to commence Audit of Cooperatives.

C. INFRASTRUCTURE

- New ICAI Bhawan(G + 7) (27,000 Sq.ft.) at Prantik Pally, Kasba was inaugurated on 17th Jan 2014.
- R Singhi Hall at Russell Street office was fully renovated.
- Reception Counter at Russell Street office was fully renovated.
- A Reading Room for Girls Student was inaugurated at Howrah area.
- Newly built Auditorium at Guwahati Branch inaugurated.
- 1st Floor of Siliguri Branch building was inaugurated.
- Auditorium and Annexe Building at Asansol Branch was inaugurated.

D. NEW BRANCH AND STUDY GROUP OF EIRC

- Two new Branches namely Tinsukia and Dibrugarh were added to EIRC.
- One Study Group at Gangtok, Sikkim was formed.

E. COMMUNICATION

- Proper Mass Email and SMS were given to member.
- EIRC Website was made more user friendly
- All Branches, Study Circles, Study Groups, Study Chapters were given separate page at www.eircicai.org
- All information of the above were made available at EIRC Newsletter & Website
- A Talent Bouquet Section was launched at EIRC Website, wherein a platform was made for both Employers and employees to submit their profiles.
- IVR System was installed

F. OTHER ACTIVITIES

- Mini Marathon on the Theme – Curbing Violence in Education system – was organised on Gandhi Jayanti.
- Holi & Bijoya-Diwali Get Together celebrated jointly with All Study Circles of EIRC.
- CA Day was celebrated wherein Social Project were taken.
- RabindraNazrulJayanti was organised at EIRC Premises.
- Celebration of Independence Day and Republic Day were celebrated at EIRC followed by live debate.
- A Members Ready Referencer was brought out by EIRC.
- A Friendly Cricket Match was played between EIRC Members & ROC officials
- 'R Singhi Hall' (EIRC Auditorium) was made available to all the Study Circles to enable them to conduct CPE programmes jointly with EIRC

AND MANY MORE .....

All the Important Activities, programmes were widely covered in Print and Electronic Media.

BRANCH NEWS

SILIGURI BRANCH

National Convention for CA Student

The Chief Guest Sri Bratya Basu (MIC, School Education and Higher Education, Govt. of India) Inaugurates the National Convention. L to R: CA Ranjeet Agarwal (Chairman-EIRC), CA Dinesh Goyal (Chairman, Siliguri Branch), CA Shyam Kumar Agarwal (Secretary, Siliguri Branch),CA Subhash Chandra Saraf (Chairman-EICASA), CA Sanjay Goyal (Vice Chairman Siliguri Branch) & Other

CUTTACK BRANCH

National CA Conference on 6th & 7th December, 2013

From l to R CA. Rajesh Kumar Agarwal, Chairman Cuttack Branch, CA. Sourjya Mohapatro, Chairman Organizing Committee, CA. K.Raghu, Vice-President, Sri Surya Narayan Patro, Minister Revenue & Disaster management Govt. of Odisha, CA. Subodh Agarwal, President, CA. Ranjeet Kumar Agarwal, Chairman EIRC, CA. Bimal Agarwalla, Secretary Cuttack Branch

SAMBALPUR BRANCH

Sub Regional Conference on 24th & 25th January, 2014

L to R: - CA Ranjeet Kumar Agarwal, Chairman, EIRC, CMA S.C Mohanty, President, Institute of Cost Accountants of India, Sj. A. K. Tiwari, Director (Tech), MCL, CA Himanshu Barpanda, Br Chairman, Sj. A. K. Pandey, IRS, JCIT, CA Sandeep Agrawal, V.P. (Fin) Sesa Sterlite Ltd, CA Sanjay Kr Sarawgi, Br. Secretary.

Madhya Kolkata CA Study Circle Seminar on Tuesday, 28th January,2014

CA Shankar Lal, Convener, CA Arijit Chakraborty & CA Ranjeet Kumar Agarwal, Chairman, EIRC

EIRC ALBUM

3rd All India Regional Conference on 29th & 30th November, 2013 at Ahmedabad

CA Parag Raval, Vice Chairman – WIRC, CA Ranjeet Kumar Agarwal, Chairman, EIRC, CA Vishal Garg ,Chairman, NIRC, CA Puroshottam Khandekar, Chairman, Ahmedabad Branch, CA Sunil Talati, Past President, ICAI, CA Mangesh Kinare, Chairman,WIRC, CA Vikas Jain, Chairman,CIRC and other members.

Seminar on role of Professionals in 21st century on 4th December, 2013

L to R: CA Ranjeet Kumar Agarwal, Chairman, EIRC & Mr A R Kohli, Former Governor of Mizoram .

Seminar on Direct Tax Code on 26th December, 2013

L to R: CA K K Chhaparia, CA P K Agarwalla & CA Ranjeet Kumar Agarwal, Chairman, EIRC.

Seminar on Investor Awareness Programme on 27th December, 2013

L to R: Mr Santosh Gupta, CS Shamik Dasgupta, Mr Harish Dayani & CA Ranjeet Kumar Agarwal, Chairman, EIRC.

Seminar Relating to Media & Entertainment Industry on 28th Dec, 13

L to R: CA Krishanu Bhattacharyya, Past Chairman, EIRC, Mr Arindam Basu, Journalist, Mr Arnab Banerjee, Film Director, CA Ranjeet Kr Agarwal, Chairman, EIRC & Mr Arijit Dutta, Actor & Entrepreneur.

Seminar on Treasury & Foreign Exchange Management on 30th Dec, 13

L to R: CA Manish Agarwal, CA Pramod DayalRungta, Secretary, EIRC, Mr Pradip Bhattacharjee, Mr Rohit Harlalka & CA Ranjeet Kumar Agarwal, Chairman, EIRC.

Convocation – 2014 on 6th January, 2014

Lighting of the Lamp – L to R : CA Anirban Datta, Treasurer, EIRC, CA Subhash Chandra Saraf, Vice Chairman, EIRC, CA Sumantra Guha, Central Council Member, CA Subodh Kumar Agrawal, President, ICAI, CA Abhijit Bandyopadhyay, Central Council Member, CA K Raghu, Vice President, ICAI, CA Vijay Garg, Chairman, Board of Studies, CA Ranjeet Kumar Agarwal, Chairman, EIRC.

L to R : CA Anirban Datta, Treasurer, EIRC, CA Ranjeet Kumar Agarwal, Chairman, EIRC, CA Sumantra Guha, Central Council Member, CA Vijay Garg, Chairman, Board of Studies, CA Subodh Kumar Agrawal, President, ICAI, a Student, CA K Raghu, Vice President, ICAI, CA Abhijit Bandyopadhyay, Central Council Member, CA Subhash Chandra Saraf, Vice Chairman, EIRC, CA Pramod Dayal Rungta Secretary, EIRC.

Seminar on Service Tax – Audit of Reverse Charge/ Joint Charge & other areas on Friday 3rd January, 2013

CA Anirban Datta, Treasurer, EIRC, CA Rohit Surana, CA Ranjeet Kumar Agarwal, Chairman, EIRC, CA R. Dasgupta.

Seminar on Accounts & Audit, 98 sections of Companies Act, 2013 on 9th January, 2014

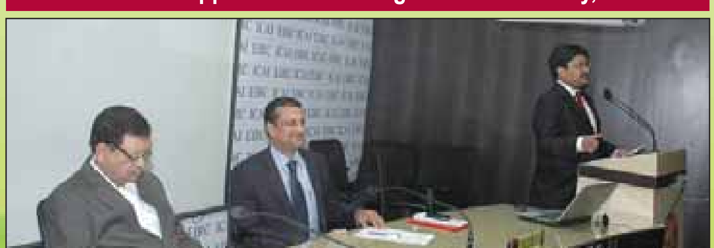
L to R : CA Vikash Mawandia, CA Anirban Datta, Treasurer, EIRC, CA Krishanu Bhattacharyya, Past Chairman, EIRC, CS Mamta Binani, Past Chairperson, ICSI.

Seminar on Companies Act 2013 on 21st January, 2013

CA Ranjeet Kumar Agarwal, Chairman, EIRC, CA C S Nanda, Central Council Member, CA Hasmukh S Dedhia, Mumbai.

CA Khushroo Panthaky, Mumbai, CA Ranjeet Kumar Agarwal, Chairman, EIRC & CA Pramod Dayal Rungta, Secretary, EIRC.

Seminar on Appellate Proceedings on 18th January, 2014



L to R: Shri R K Gupta, CCIT, Mumbai, CA Subhash Chandra Saraf, Vice Chairman, EIRC & CA Ranjeet Kumar Agarwal, Chairman, EIRC.

Seminar on Stress & Anger Management on 22nd January, 2014

L to R : Ms Pompi Banerjee, CA Ranjeet Kumar Agarwal, Chairman, EIRC, Ms Preeyam Budhia, Ms Riddhika Prakash & CA Pramod Dayal Rungta, Secretary EIRC.

Inauguration of New ICAI Building on 17th January, 2014

Puja being performed

Plantation of trees

Lighting of the Inaugural Lamp by CA Santosh Dasgupta, Past President, ICAI.. L to R: CA Anirban Datta, Treasurer, EIRC, CA Vijay Garg, Chairman, Board of Studies, CA Abhijit Bandyopadhyay, Central Council Member, CA Ranjeet Kumar Agarwal, Chairman, EIRC, CA Pramod Dayal Rungta Secretary, EIRC, CA Subodh Kumar Agrawal, President, ICAI, CA K Raghu, Vice President, ICAI, CA Subhash Chandra Saraf, Vice Chairman, EIRC, CA Sumantra Guha, Central Council Member & CA Sushil Kumar Goyal, Past Chairman, EIRC.

L to R: CA Sumantra Guha, Central Council Member, CA Vijay Garg, Chairman, Board of Studies, CA Abhijit Bandyopadhyay, Central Council Member, CA K Raghu, Vice President, ICAI, CA Subodh Kumar Agrawal, President, ICAI, CA Ranjeet Kumar Agarwal, Chairman, EIRC, CA Subhash Chandra Saraf, Vice Chairman, EIRC.

Inside View of the Building

Auditoriam Members at the Inauguration

Classroom

Conference Hall

President's Chamber in the 7th floor

Chairman's Chamber in the 7th floor

Rooftop

REPUBLIC DAY CELEBRATION AT EIRC

CA Ranjeet Kumar Agarwal, Chairman, EIRC with Regional Council members, Past Chairmen, Members and Students at the flag Hoisting Ceremony held on 26th January, 2013 on the occasion of Republic Day.

Registered RN 27144/75

Registered KOL RMS / 227 / 2013-2015

Inauguration of New ICAI Bhawan at Kasba, Kolkata

BOOK POST

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