

Contents

EDITOR

CA. MANOJ FADNIS,
President

MEMBERS

CA. K. RAGHU
CA. SUBODH KUMAR AGRAWAL
DR. BHASKAR CHATTERJEE
SHRI SUNIL KANORIA
SHRI R.K. JAIN
CA. H. N. MOTIWALA
CA. RAJENDRA GOYAL
CA. SUBHASH JAIN
NADEEM AHMED
DR. N. K. RANJAN
DHANASHREE DEKA
NIMISHA SINGH

SECRETARY

ICAI EDITORIAL TEAM

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
ICAI Bhawan, Post Box No.7100, Indraprastha Marg,
New Delhi-110002, Tel: +91 (11) 39893989.
E-mail: icaiho@icai.in, Website: www.icai.org

SUBSCRIPTION RATES

Inland subscribers : ₹1,000 per annum
Overseas: \$170 per annum
(subscribers by air mail)

For Overseas Members/Subscribers

•Air Mail Surcharge : ₹2,100 per annum

CA Students : ₹1,400 for 3.5 years

: ₹400 per annum

Other students & faculties : ₹600 per annum

CLASSIFIEDS:

Minimum ₹1,000/- for the first 25 words or part thereof and ₹250/- for five words or part thereof over and above first twenty five words.
Please contact: The Journal Section at ICAI Bhawan, A-29, Sector-62, Noida or call at +91(120) 3045955 or e-mail at eboard@icai.in

EDITORIAL SUPPORT, DESIGN, ADVERTISEMENT & MARKETING SPENTA MULTIMEDIA PVT LTD

V. Kalidasan, Sanjay Khurana, Nilesh Juvelekar, Ganesh Waradkar.

MUMBAI: Spenta Multimedia Pvt. Ltd., Peninsula Spenta, Mathuradas Mill Compound, N. M. Joshi Marg, Lower Parel, Mumbai-400013.

Tel: +91 (22) 24811022/24811025, Telefax: -91(22) 24811021.

DELHI: No.7, 1st Floor, Nizamuddin (West) Market.

New Delhi-110013. Tel: +91 (11) 4669 9999.

BENGALURU: No.606, 1st Floor, Rear Building, 80 Feet Road, 3rd Cross, Opp. Koramangala Police Station, Bengaluru-560 095.
Landmark - Behind Boca Grande Restaurant.
Tel: +91(80) 4161 8966/77.

KOLKATA: 206-Jodhpur Park, Kolkata - 700068. Tel: +91(33) 2473 5896. Telefax: +91(33) 2413 7973.

CHENNAI: 1st Floor, #5 Montieth Road Egmore, Chennai 600 028.
Tel: +91-44-4218 8984/85

ICAI RESERVES THE RIGHT TO REJECT ADVERTISEMENTS

Printed and published by V. Sagar on behalf of The Institute of Chartered Accountants of India (ICAI)

Editor - CA. Manoj Fadnis

Published at ICAI Bhawan, P. O. Box No. 7100, Indraprastha Marg, New Delhi - 110 002 and printed at SPENTA MULTIMEDIA PVT LTD., Plot 15,16 & 21/1, Village Chikhlioli, Morivali, MIDC, Ambarnath (West), Dist. Thane

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

DISCLAIMER: The ICAI is not in any way responsible for the result of any action taken on the basis of the advertisement published in the Journal. The members, however, may bear in mind the provision of the Code of Ethics while responding to the advertisements.

TOTAL CIRCULATION: 2,70,444

Total No. of Pages: 148 including Covers

Inside images and Graphics: www.shutterstock.com

VOICE

- 783 Editorial
- ICAI Elections: Promoting a Tradition of Democracy, Independence and Integrity.
- 790 From the President

MEMBERS

- 794 Photographs
800 Know Your Ethics
810 Opinion
- Accounting Treatment of Pension Liability Post-Separation
- 921 Classifieds

UPDATES

- 804 ICAI Elections 2015
820 Legal Update
- Circulars and Notifications
- Legal Decisions
- 906 Accountant's Browser
908 National Update
910 International Update

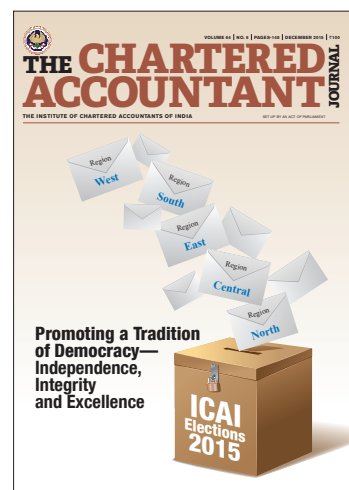


ICAI NEWS

- 912 Certificate Course on Concurrent Audit of Banks
913 Invitation for Empanelment as Resource Persons for the Programmes to be Organised by the Career Counselling Committee in the Year 2015
913 Invitation for Expression of Interest from POUs i.e. Branches & Regional Councils to Host the Career Counselling Programmes in the Year 2015-16
914 New Initiatives of Career Counselling Committee (CCC)
915 FREE access to e-CLA (Electronic Version of Corporate Law Adviser)
916 Online Registration for Mentoring to Hand-Holding the Young Chartered Accountants
916 E-Learning for CPT, Intermediate (IPC) and Final Courses
917 An Exclusive website of CCC, ICAI i.e. cccicai.in: An endeavour towards promotion of Commerce Education particularly CA Course
918 CCC, ICAI is Now on Social Media Platform
919 Chartered Accountants' Benevolent Fund
920 Non-Receipt of The Chartered Accountant Journal
920 Get Your Journal on Mobile...
921 ICAI IT Initiative

EVENTS

- 922 Forthcoming Events



Promoting a Tradition of Democracy— Independence, Integrity and Excellence

DECEMBER 2015
IN THIS ISSUE...



THE CHARTERED ACCOUNTANT JOURNAL

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

SET UP BY AN ACT OF PARLIAMENT

VOLUME 64 | NO. 6 | PAGES-148 | DECEMBER 2015 | ₹100

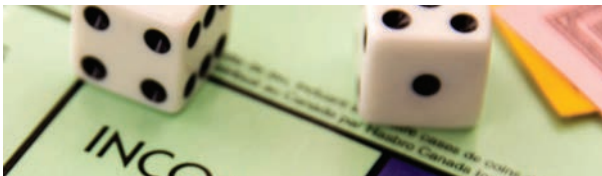
SOCIAL RESPONSIBILITY

- 802** Swachh Bharat Mission and CAs
– Editorial Board Secretariat of ICAI



ACCOUNTING

- 854** Component Accounting-Now a Reality
– CA. Supreet Sachdev and CA. Kunal Kapur



INTERNATIONAL TAXATION

- 859** When does a Controlled Subsidiary Company in India turn PE of its Foreign Principal and can be Held Liable to Pay Higher Tax?
– CA. Gopal Nathani



TAXATION

- 868** MAT-Is it a Separate/Complete Code or Merely Computational Mechanism?
– CA. Tejas Chandulal Shah



INFORMATION TECHNOLOGY

- 875** Business Intelligence (BI) Tools
– CA. Ankit Shah



CORPORATE & ALLIED LAWS

- 879** Competition Law-Indian Experience
– Naresh Kumar



MANAGEMENT

- 886** Finance Concurrence in PSUs
– CA. N. K. Thukral



TRADE

- 892** Setting Up of Business in India by Foreign Companies
– CA. Manan Agarwal



SOFT SKILLS

- 901** Effective Verbal Communication Skills for Finance Leaders
– CA. Ratish Mohan Sharma

BACKPAGE

- 924** Cross Word 114
Smile Please

