

SIRC

Newsletter

PRICE ` 5

July 2015 | Volume 41 • Part 01



Southern India Regional Council ▶ THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA ▶ SET UP BY AN ACT OF PARLIAMENT



5th ALL REGION JOINT CONFERENCE

MAKE INDIA MY INDIA

Organised by
NIRC, CIRC, WIRC, EIRC, SIRC

Hosted by
Southern India Regional Council of
The Institute of Chartered Accountants of India

June 19 & 20, 2015

ITC Grand Chola, Chennai





Convocation - June 19, 2015, Chennai: Chief Guest CA. K. Rahman Khan, MP, Former Union Minister of Minority Affairs being honoured by BOS Chairman CA. V. Murali and flanked by ICAI Vice-President CA. M. Devaraja Reddy. (L-R): SIRC Secretary CA. E. Phalguna Kumar, CCMs CA. Babu Abraham Kallivayalil, CA. S. Santhana Krishnan, CA. G. Sekar and SIRC Chairman CA. P.R. Aruloli.



Convocation - June 19, 2015, Chennai: CA. K. Rahman Khan, MP, Former Union Minister of Minority Affairs presenting the rank holder certificates.



BOS Interactive Meeting – June 11, 2015, Chennai: BOS Chairman CA. V. Murali interacting with the members. (L-R): SIRC Chairman CA. P.R. Aruloli, CCM CA. G. Sekar and BOS Additional Secretary CA. Vandana D. Nagpal.



GMCS Valediction – June 3, 2015, Chennai: Chief Guest Shri MA FDI K. Pandiarajan, MLA inaugurated in the presence of SIRC Chairman CA. P.R. Aruloli, BOS Chairman CA. V. Murali and CA students.



GMCS Inauguration – June 11, 2015, Chennai: Chief Guest Shri Rajib Kumar Hota, IRS, Commissioner of Income Tax being felicitated by CA Student in the presence of BOS Chairman CA. V. Murali and SIRC Chairman CA. P.R. Aruloli.



Convocation - June 19, 2015, Chennai: Group Photo of the Rank Holders from Southern Region at the Convocation with the dignitaries on the dais.

Chairman writes...



My Dear Professional Colleagues,

Vanakkam,

A power of perception beyond the five senses is unique in itself grasping true nature of a person or situation through the intuition obtained in the form of acquiring knowledge sense by sense from one to five and six for its utility and application in the attainment of the Universal Self via Unity Consciousness by a direct access to all information contained within the entire Universe.

அறிவு ஒரு வகைமுதல் ஐ வகை

அறுவகை அறிதர வகுத்த.

Towards contribution to "Nation and Society", which is one of the areas of the Action Plan of SIRC for the year 2015-16, Lecture Meetings were organized every Monday in the month of June 2015 - towards Financial Inclusion, lectures on "Kural in Income, Wealth and Income Tax" by CA. A. Arujanaraj and "Impact of Analytics on the Finance Function" by Shri K. Pandiarajan, MLA, Founder, Ma Foi Group - on the front of Clean India, lecture on "Thumai India-Role of Intelligentsia" by Shri M.B. Nirmal, Exnora International - for society, lecture on "CSR-Role of CA" by Shri R. Velu, Former Union Minister of State for Railways and an interactive meeting by CA PDGs of Lions and Rotary with CAs. The programme on Impact of Analytics on Finance Function was organised in Association with Ministry of Corporate Affairs as Part of Investor Awareness Programme on June 15.

An interactive meeting on "Issues in Company Law and Way Forward" organized by ICAI and hosted by SIRC was held on June 12, 2015. An awareness programme on Insurance and Two Day Service Tax Workshop were held on June 25 and 26 & 27, 2015 respectively. All the above programmes including the weekly study circle meetings were well attended and appreciated for the variety of programmes by the members.

Visakhapatnam Branch of SIRC hosted the 2nd Sub-Regional Conference of SIRC of ICAI on June 12 & 13, 2015 with grandeur, attended by more than 400 delegates. SIRC records its appreciation to Chairman, Visakhapatnam Branch CA. N.N.S. Prakash Rao and his team for the excellent team work exhibited.

CA. Manoj Fadnis, President, ICAI and CA. M. Devaraja Reddy, Vice-President, ICAI had a meeting with Past Presidents and Past Central Council Members at Chennai on June 18, 2015 to discuss matters of professional interest and proposed scheme of Education and Training.

The 5th All Regions Joint Conference held on June 19 & 20, 2015 was appreciated by the Chairman of the Sessions, Resource Persons and the delegates for the efforts, participation by the torch bearers from other regions, delegate participation from across the region and particularly for the slogan "Make India My India". The Conference was inaugurated by CA. K. Rahman Khan, MP, Former Union Minister for Minorities Affairs in the presence of CA. M. Devaraja Reddy, Vice-President, ICAI. The occasion provided an opportunity for the Chairmen and Members of other Regions to interact with the members of our Region.

Convocation - 2015 for the newly enrolled Chartered Accountants was organized by ICAI at Chennai on June 19, 2015. CA. K. Rahman Khan, MP, Former Union Minister for Minorities Affairs was the Chief Guest. CA. M. Devaraja Reddy, Vice-President, ICAI delivered Special Address and distributed the Convocation Credentials.

SIRC organized the Regional Residential Conference at Goa hosted by Belgaum, Hubli and Bellary Branches of SIRC from June 12 to 14, 2015. The Conference attracted members across the Region and also from parts of Western Region. SIRC appreciates the contribution of CA. S.V. Halbhavi, CA. P.R. Kadur and CA. B.J. Gupta, Chairman of Belgaum, Hubli and Bellary Branches respectively and their dedicated team.

The International Yoga Day Celebrations organized by SIRC on June 21, 2015 was well attended by members, students and staff of ICAI, which was led by CA. V. Sethuraman and Ms. Tejas Sisters, Certified Yoga Trainers.

I was invited to attend a meeting convened by the Reserve Bank of India on June 3, 2015 on "NBFC" participated by the Chief Secretary to Govt. of Tamil Nadu besides the senior officials of Reserve Bank of India and NBFC Companies. The discussion was very lively and fruitful.

During my Branch visit to Erode Branch on June 6, 2015 I had active interaction with members of the Branch. On the same day, I had the pleasant opportunity to deliver Motivational address to the students at the meeting organized by Salem Branch.

Meeting the members and students at the above programmes was an opportunity to get an insight on the expectations of the members, students and stakeholders from the Alma matter.

Chartered Accountants' Month (CA Month)

As communicated in the June 2015 SIRC Newsletter, besides the CA Day Celebrations on July 1, 2015, several specified activities in a structured manner will be organized all through the month of July at Chennai and all over the Southern Region. Complete details of the CA Month programmes are published elsewhere in this newsletter.

SIRC requests members to contribute liberally for the various events. The contribution may be sent by way of demand draft / cheque drawn in favour of "SIRC of ICAI" indicating the type of sponsorship/contribution you intend to (if you have specifics). SIRC would be highly thankful to your participation in the CA Month Celebrations.

SIRC CALENDAR

JULY & AUGUST 2015

Contact: Mr. R. Rajendran, Assistant Secretary, ICAI – Phone: 044 – 30210320 / 321 – E-mail: sirc@icai.in

Sl. No	Programme Date(s) & Day(s)	Programme Name	Resource Person(s)	Timings	Venue	CPE Credit	Delegate Fee*		Page No.
							For Pre-Regn.	For Spot Regn.	
1	July 1, 2015 Wednesday	Chartered Accountants Day Celebrations	Details Inside			-	-	-	-
2	July 2, 2015 Thursday	CA Month Celebrations Feeding the Poor	Details Inside	12.00 noon	Chennai	-	-	-	10
3	July 3, 2015 Friday	CA Month Celebrations Planting & Distribution of Saplings	Details Inside		Hubli	-	-	-	10
4	July 4, 2015 Saturday	3rd Sub Regional Conference at Pondicherry	Details Inside			6	Details Inside		-
5	July 4, 2015 Saturday	CA Month Celebrations Distribution of Literacy Kits	Details Inside		ICAI Bhawan Pondicherry	-	-	-	10
6	July 4 & 5, 2015 Saturday & Sunday	Blood Donation Camp	Details Inside	9.00 am	ICAI Bhawan Chennai	-	-	-	10
7	July 6, 2015 Monday	CA Month Celebrations Clean India Programme	Details Inside	2.00 pm	Chennai	-	-	-	10
8	July 6, 2015 Monday	CPE Workshop on International Taxation	Details Inside	10.00 am	ICAI Bhawan Chennai	6	900	1000	-
9	July 6, 2015 Monday	CPE Lecture Meeting Rule of Three- Make in India	Thiru. R Nataraj, IPS Retd. DGP	6.15 pm to 8.30 pm	P. Brahmayya Memorial Hall	2	No Delegate fee		-
10	July 7, 2015 Tuesday	Interactive Meeting on Companies Act, 2013	CA. S Santhana Krishnan Chennai	5.00 pm to 8.00 pm	P. Brahmayya Memorial Hall	3	No Delegate fee		7
11	July 7, 2015 Tuesday	CA Month Celebrations Supplementing Noon Meal Scheme	Details Inside	11.00 am	Chennai	-	-	-	10
12	July 8, 2015 Wednesday	CA Month Celebrations Visit by Mysore Br. MC Members to SIRC H.Q.	Details Inside		ICAI Bhawan Chennai	-	-	-	10
13	July 8, 2015 Wednesday	CPE Study Circle Meeting on Cloud Computing	CA. Francis P W Mysore	6.15 pm to 8.30 pm	P. Brahmayya Memorial Hall	2	180	200	-
14	July 9, 2015 Thursday	CA Month Celebrations Career Counseling Programme	Details Inside		Vijayawada	-	-	-	10
15	July 10, 2015 Friday	CA Month Celebrations Tree Planting	Details Inside		ICAI Centre of Excellence Hyderabad	-	-	-	10
16	July 11, 2015 Saturday	4th Sub Regional Conference at Ernakulam	Details Inside			6	Details Inside		8
17	July 11, 2015 Saturday	CA Month Celebrations Investor Awareness Programme	Details Inside		ICAI Bhawan Trivandrum	-	-	-	10

18	July 11, 2015 Saturday	CA Month Celebrations Career Counseling Programme	Details Inside		ICAI Bhawan Ernakulam	-	-	-	10
19	July 12, 2015 Sunday	CA Month Celebrations Planting & Distribution of Saplings & Eye Checkup Camp	Details Inside		ICAI Bhawan Tirunelveli	-	-	-	10
20	July 13, 2015 Monday	CA Month Celebrations Clean India Programme	Details Inside	2.00 pm	Chennai	-	-	-	10
21	July 13, 2015 Monday	CPE Lecture Meeting on Youth Empowerment- India Enrichment	Rev. Swami Mitrananda	6.15 pm to 8.30 pm	P. Brahmayya Memorial Hall	2	No Delegate fee		-
22	July 14, 2015 Tuesday	CA Month Celebrations Supplementing Noon Meal Scheme	Details Inside	11.00 am	Chennai	-	-	-	10
23	July 14, 2015 Tuesday	CA Month Celebrations Career Counseling Programme at Erode	Details Inside		Kongu Arts & Science College	-	-	-	11
24	July 15, 2015 Wednesday	CPE Study Circle Meeting on Role of CAs in FDI	CA. V M V Subba Rao Nellore	6.15 pm to 8.30 pm	P. Brahmayya Memorial Hall	2	180	200	-
25	July 15, 2015 Wednesday	CA Month Celebrations Visit by Nellore Br. MC Members to SIRC H.Q	Details Inside		ICAI Bhawan Chennai	-	-	-	11
26	July 16, 2015 Thursday	CA Month Celebrations Career Counseling Programme	Details Inside		Chennai	-	-	-	11
27	July 17, 2015 Friday	One Day CPE Seminar by ICAI Capacity Building Committee - Host: SIRC	Details Inside		P. Brahmayya Memorial Hall	6	Details Inside		8
28	July 17, 2015 Friday	CA Month Celebrations Distribution of Literacy Kits	Details Inside		Chennai	-	-	-	11
29	July 18, 2015 Saturday	CA Month Celebrations Distribution of Nursery Plants	Details Inside	11.00 am	ICAI Bhawan Tiruchirapalli	-	-	-	11
30	July 18, 2015 Saturday	5th Sub Regional Conference at Tiruchirapalli	Details Inside		Hotel Sangam Trichy	6	Details Inside		8
31	July 19, 2015 Sunday	CA Month Celebrations Eye Donation Will Camp	Details Inside	10.00 am to 12.00 noon	ICAI Bhawan Chennai	-	-	-	11
32	July 20, 2015 Monday	CA Month Celebrations Clean India Programme	Details Inside	2.00 pm	Chennai	-	-	-	11
33	July 20, 2015 Monday	CPE Lecture Meeting on Accounting in Chola Dynasty	Mr. Aravind Venkatraman Eminent Historian	6.15 pm to 8.30 pm	P. Brahmayya Memorial Hall	2	No Delegate fee		-
34	July 21, 2015 Tuesday	CA Month Celebrations Supplementing Noon Meal Scheme	Details Inside	2.00 pm	Chennai	-	-	-	11
35	July 22, 2015 Wednesday	CA Month Celebrations Visit by Kumbakonam Br. MC Members to SIRC H.Q	Details Inside		ICAI Bhawan Chennai	-	-	-	11
36	July 22, 2015 Wednesday	CPE Study Circle Meeting on Tax Audit	CA. S Bernard Mayiladuthurai	6.15 pm to 8.30 pm	P. Brahmayya Memorial Hall	2	180	200	-
37	July 23, 2015 Thursday	CA Month Celebrations Career Counseling Programme	Details will be hosted in SIRC website			-	-	-	11

Calendar continued next page...

July - 2015

Sl. No	Programme Date(s) & Day(s)	Programme Name	Resource Person(s)	Timings	Venue	CPE Credit	Delegate Fee*		
							For Pre-Regn.	For Spot Regn.	
38	July 24, 2015 Friday	CA Month Celebration Contribution to the efforts of PCVC	Details will be hosted in SIRC website			-	-	-	11
39	July 25, 2015 Saturday	CA Month Celebration Career Counseling Programme	Details Inside	12.00 noon	Tenkasi	-	-	-	11
40	July 25, 2015 Saturday	CA Month Celebration Investor Awareness Programme at Quilon	Details Inside	3.00 pm to 5.00 pm	ICAI Bhawan Kollam	2	-	-	11
41	July 25 & 26, 2015 Saturday & Sunday	Regional Residential CPE Seminar at Courtallam	Details Inside			12	Details Inside		9
42	July 26, 2015 Sunday	CA Month Celebration Public Programme on Tax Awareness	Details Inside	4.00 pm to 6.00 pm	ICAI Bhawan Chennai	-	-	-	11
43	July 27, 2015 Monday	CPE Lecture Meeting on Information Technology as Game Changer for Make in India	Tr. T K Ramachandran, IAS Principal Secretary to Govt. IT Dept& Chairman, ELCOT	6.15 pm to 8.30 pm	P. Brahmayya Memorial Hall	2	No Delegate fee		-
44	July 27, 2015 Monday	CA Month Celebration Clean India Programme	Details Inside	2.00 pm	Chennai	-	-	-	11
45	July 28, 2015 Tuesday	CA Month Celebration Supplementing Noon Meal Scheme	Details Inside	11.00 am	Chennai	-	-	-	11
46	July 29, 2015 Wednesday	CPE Study Circle Meeting on TDS on Reimbursement	CA. Pari Vaniyambadi	6.15 pm to 8.30 pm	P. Brahmayya Memorial Hall	2	180	200	-
47	July 29, 2015 Wednesday	CA Month Celebration Visit by Vellore Br. MC Members to SIRC H.Q	Details Inside			-	-	-	11
48	July 30, 2015 Thursday	CA Month Celebration Distribution of Literacy Kits	Details Inside		VHS Blood Bank Chennai	-	-	-	11
49	July 31, 2015 Friday	CA Month Celebration Valediction Function	Details Inside	6.00 pm	ICAI Bhawan Chennai	-	-	-	11
50	August 1, 2015 Saturday	6th Sub Regional Conference at Hyderabad	Details will be hosted in the SIRC Website						-
51	August 3, 2015 Monday	CPE Lecture Meeting	Details will be hosted in SIRC Website	6.15 pm to 8.30 pm	P. Brahmayya Memorial Hall	2	No Delegate fee		-
52	August 5, 2015 Wednesday	CPE Study Circle Meeting	Details will be hosted in SIRC Website	6.15 pm to 8.30 pm	P. Brahmayya Memorial Hall	2	180	200	-
53	August 7 to 9, 2015 Friday to Sunday	Regional Residential CPE Seminar at Araku	Details Inside			10	Details Inside		9
54	Aug. 22 & 23 2015 Saturday & Sunday	47th Regional Conference of SIRC of ICAI	Details Inside		Confluence Resorts, ECR	10	3500		12- 13

*Delegate Fee : Pre-regn. will be considered upto immediate preceding day of the programme only.

Online enrolment through <http://sircoficai.org/CPEcalendarnew.aspx?id=forth> is requested.

Otherwise specified, the Delegate Fee for SIRC Programmes may be paid by way of Cash or by Cheque / DD drawn in favour of 'SIRC of ICAI' payable at Chennai and shall be sent to SIRC of ICAI, 'ICAI Bhawan', No. 122, Mahatma Gandhi Road, Nungambakkam, Chennai - 600 034. Phone: 044-30210320; Fax: 044-30210355; Email: sirc@icai.in sufficiently in advance.

Members are requested to avoid SPOT Registration.

Chairman writes (contd...)**47th Regional Conference of SIRC of ICAI**

All roads lead to “ஒளிர்ந்தும்” (Oilirattum - Glow and Grow), the 47th Regional Conference of SIRC of ICAI to be held on August 22 & 23, 2015 at Confluence, Banquets & Resorts, ECR-OMR Junction, Mahabalipuram, Chennai – 603104. SIRC looks forward to your participation. SIRC also appeals to you to disseminate the information of the Conference to your colleagues in the profession to partake and make the occasion grandeur. The Conference Committee is taking every effort to ensure that the delegates to the Conference enjoy the ambience, hospitality, multi-cuisine & entertainment; enriched with knowledge; and return with lasting memories. The delegate fee shall be remitted by demand draft / at par cheque favouring “47th Regional Conference of SIRC of ICAI” payable at Chennai. For Online registration visit SIRC Website www.sircoficai.org. The Conference details are published in this Newsletter. Maximum concession is availed from the hotels in Chennai, Mahabalipuram and Puducherry for bookings made within July 20, 2015 and the same can be booked through the link given in the SIRC Website “Travel Desk – Oilirattum”. The details of train timings and flight timings are hosted in SIRC Website. Flight timings is also available at page 16 of June 2015 issue of SIRC Newsletter.

Forthcoming programmes

Weekly Monday CPE Lectures on Nation and Society in line with SIRC Action Plan 2015-16 and Study Circle Meetings have been planned for July and August 2015 at Chennai.

A Workshop on International Taxation is scheduled on July 6, Interactive Meeting on Companies meeting on July 7, 2015 and a CPE Seminar organized by ICAI Committee for Capacity Building of Members in Practice and hosted by SIRC of ICAI will be held on July 17, 2015 at Chennai.

Sub-Regional Conferences are lined up in the months of July and August 2015 at Pondicherry on July 4, at Ernakulam on July 11, at Tiruchirapalli on July 18 and at Hyderabad on August 1, 2015. Regional Residential CPE Seminars are slated at Courtallam on July 25 & 26 and at Vishakapatnam & Araku from August 7 to 9, 2015.

You are requested to peruse SIRC Calendar for the details of all the programmes planned for the month of July and August 2015. SIRC requests encouragement from members by active and large participation.

ICAI is organizing the International Conference of CAs from August 7 to 9, 2015 at Indore, the details of which are published in the SIRC Newsletter and hosted in the ICAI Website.

Warm regards,

Yours in professional service



CA. P.R. ARULOLI
chairmansirc@gmail.com

Interactive Meeting on Companies Act, 2013		CPE Credit 3 HRS
Organized by: ICAI CLCG Committee Host: SIRC of ICAI		
Date	July 7, 2015 - Thursday	
Speaker	CA. S. Santhana Krishnan, Chennai	
Timings	5.00 p.m. to 8.00 p.m.	
Venue	P. Brahmayya Memorial Hall, ICAI Bhawan, Chennai	
No Delegate Fee		
Registration is on First Come First Serve Basis. For Registration, please confirm to mail id chairmansirc@gmail.com or SMS 9003097861 with your name and membership number. Members may email queries in advance to clcg@icai.in		
Members are cordially invited.		
CA. S. Santhanakrishnan Chairman, CLCG Committee of ICAI	CA. P.R. Aruloli Chairman SIRC of ICAI	

MEGA ALL INDIA CA STUDENTS CONFERENCE 2015 “INSPIRING EXCELLENCE”

Organised by Board of Studies, ICAI, New Delhi

Mon-Tuesday, Aug 3 & 4, 2015
Kamaraj Arangam

492, Anna Salai, Teynampet, Chennai - 600006

***Delegate Fee Rs.300/- (STRICTLY NO SPOT REGISTRATION)**

*Delegate Fee Rs.300/- (Rupees Three Hundred only) vide Cash / Cheque / DD/Online favouring ICAI payable at CHENNAI at Board of Studies, ICAI Bhawan, No.122, M.G. Road, Nungambakkam, Chennai – 600034.

For further details contact :
Board of Studies, ICAI, Chennai | Ph: 044- 30210376

CA. V. MURALI, FCA, ACMA
Chairman, Board of Studies, ICAI, New Delhi &
Conference Convenor
Mobile : 9841040010 / 9381046952
E-mail : victorgrace321@gmail.com

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July - 2015

ONE DAY CPE SEMINAR

CPE Credit

6
HRS

Organised by

Committee for Capacity Building of Members
in Practice, ICAI, New Delhi

Host: SIRC of ICAI

Friday, July 17, 2015 - 09.00 a.m. to 5.30 p.m.

P. Brahmayya Memorial Hall,
ICAI Bhawan, Chennai

Topics	Speaker
Corporate Social Responsibility – Opportunities for CAs	CA. K T Kuthalingam, Hosur
Compliance & Documentation under Companies Act	CA. Bhavani Balasubramanian, Chennai
Arbitration - New Avenues	Shri. V Inbavijayan, Chennai
DELEGATE FEE : ARS Members – NIL; Other CA Members- Rs.500/-	
Delegate fee by way of Cash or by Cheque/ DD drawn in favour of 'SIRC of ICAI' payable at Chennai shall be sent to SIRC of ICAI, ICAI Bhawan, No.122, Mhatma Gandhi Road, Nungambakkam, Chennai – 600034. Phone: 044-30210320; Fax: 044-30210355 ; Email: sirc@icai.in	
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CA. G Sekar Chairman, Committee for Capacity Building of Members in Practice of ICAI	

4th SUB REGIONAL CONFERENCE OF SIRC OF ICAI – ERNAKULAM

CPE Credit

6
HRS

Hosted by Ernakulam Branch

T D M Hall, D H Road, Ernakulam
Saturday, July 11, 2015

Chief Guest : CA. P.R. Aruloli Chairman, SIRC of ICAI

Topics	Delegate Fee		
<input type="checkbox"/> Companies Act 2013 – An analysis with special emphasis on few important aspects of Directors Responsibilities & Fraud Reporting by Auditor	Ernakulam ARS Members : Nil Others : ` 900/- Non Members : ` 1030/- (Incl. Service Tax)		
<input type="checkbox"/> Income Computation & Disclosure Standards under Income Tax			
<input type="checkbox"/> Taxation of Real Estate Transactions and Issues in Wealth Tax & MAT u/s 115 JB & AMT u/s 115			
<input type="checkbox"/> Taxation of Expatriates			
<input type="checkbox"/> Deemed Income in Real Estate Transactions			
Delegate fee by way of cash or by cheque / demand draft drawn in favour of Ernakulam Branch of SIRC of ICAI payable at Ernakulam shall be sent to Ernakulam Branch of SIRC of ICAI, ICAI Bhawan, No.57/3146, Diwan's Road, Ernakulam, Kochi – 682016 – Phone: 0484-2369 238 Email: ernakulam@icai.org			
CA. P.R. Aruloli Chairman, SIRC of ICAI	CA. R. Balagopal Chairman, Ernakulam Br	CA. Lukose Joseph Secretary, Ernakulam Br	CA. E. Phalguna Kumar Secretary, SIRC of ICAI

5th SUB REGIONAL CONFERENCE OF SIRC OF ICAI – TIRUCHIRAPALLI

CPE Credit

6
HRS

Hosted by Tiruchirapalli Branch

Hotel Sangam, Trichy,
Saturday, July 18, 2015

Special Address : CA. P.R. Aruloli Chairman, SIRC of ICAI

Topics	Resource Persons		
Trends & Emerging Practices in International Taxation	CA. Kapil Goel, New Delhi		
Issues on PF and ESI Act	CA. Marimuthu, Chennai		
Attack on Black Money (Covering Black Money Law, FEMA & PMLA)	CA. Rashmin Sanghvi, Mumbai		
Issues on Tax Audit	CA. V Alagappan, Trichy		
Delegate fee: ` 750/- Delegate fee by way of cash or by cheque / demand draft drawn in favour of Tiruchirapalli Branch of SIRC of ICAI payable at Tiruchirapalli shall be sent to Tiruchirapalli Branch of SIRC of ICAI, ICAI Bhawan, No.24, SBI Officers Colony, Lawsons Road, Cantonment, Tiruchirapalli – 620001 – Phone: 0431-2463 166 Email: tiruchirapalli@icai.org			
CA. P.R. Aruloli Chairman, SIRC of ICAI	CA. V. Jayaraman Chairman, Tiruchirapalli Br	CA. A. Victor D. Samuel Secretary, Tiruchirapalli Br	CA. E. Phalguna Kumar Secretary, SIRC of ICAI

REGIONAL RESIDENTIAL CPE SEMINAR AT COUTRALLAM				CPE Credit 12 HRS	
Organized by SIRC of ICAI Host: Tirunelveli & Madurai Branches of SIRC		The Kuttalam Heritage, Shengottai Coutrallam Main Road, Illangi, on July 25 & 26, 2015			
Inauguration by : CA. P R Aruloli, Chairman, SIRC of ICAI					
Technical Sessions					
Interesting Cases in Capital Gains CA.P.V Rajarajeswaran, Past Cairman, SIRC, Madurai		Latest Decisions on Indirect Taxes Advocate K Vaitheeswaran, Chennai			
Auditors Responsibility in the Co.Act 2013 CA.B Sekkizhar, Treasurer, SIRC, Secunderabad		ICDS – Important Aspects CA.R Sridharan, Madurai			
Organic Foods-A way to healthy life Sri V Antonysamy, Puliangudi		Tangible Material – Pre-requisite for opening of Income Tax Assessments CA. K Venkataramanan, Dindigul			
Delegate Fee : Residential (Check-in 25th July-7.30 a.m. onwards Check Out-July 26-05.30 p.m.)			Delegate fee by way of cash or by cheque/demand draft drawn in favour of Tirunelveli Branch of SIRC of ICAI, payable at Tirunelveli shall be sent to Tirunelveli Branch of SIRC of ICAI, ICAI Bhawan, A-72, Fifth Cross Street, NGO A Colony, Tirunelveli-627001		
Registrations :		Upto 15.7.2015		From 16.7.2015	
Member		Rs.5500		Rs.6000	
Accompanying Spouse		Rs.5000		Rs.5500	
Children above 12 years		Rs.5000		Rs.5500	
Children between 6 to 12 yrs		Rs.2500		Rs.2500	
Non-Residential: Member		Rs.2000		Rs.2500	
CA. P.R. Aruloli Chairman SIRC of ICAI	CA.R B K Samuel Chairman Tirunelveli Br	CA.Dungar Chand U Jain Chairman Madurai Br	CA.A Michael Secretary Tirunelveli Br.	CA.R Jagadeesh Secretary Madurai Br.	CA E Phalguna Kumar Secretary SIRC of ICAI

SIRC REGIONAL RESIDENTIAL COURSE AT VISAKHAPATNAM & ARAKU VALLEY				CPE Credit 10 HRS	
Hosted by: Andhra Pradesh & Telengana Branches		August 7 to 9, 2015			
Theme: Aakruthi – Sharpening thoughts					
Chief Guest : CA. P.R. Aruloli Chairman, SIRC of ICAI					
Critical issues under Sections 40A(3), 43CA, 50C, 56(2), 269SS & 269T		CA. G.V.N. Hari Visakhapatnam		Attractions ❖ Visit to beauty spots of Visakhapatnam ❖ Travel to Araku by Train ❖ Valley visit ❖ Borra Caves visit, Darshan of Lakshmi Narasimha Swamy, Simhachalam Temple	
Recent Landmark Judgments under Income Tax Act		CA. Y Surya Chandra Rao Visakhapatnam			
Remittance facilities to NRIs & Residents under FEMA		CA. G. Muralikrishna Hyderabad			
Stress Management and Motivation Techniques		CA. Gopal Krishna Raju Chennai			
Delegate Fee		Fully Residential		Partly Residential*	
Members		Rs. 8000/-		Rs. 6000/-	
Members enrolled with ICAI on or after 01.04.2010		Rs. 6000/-		Rs. 4000/-	
Accompanying Spouse		Rs. 6000/-		Rs. 4000/-	
Children above 12 years sharing accommodation with parents		Rs. 3000/-		RS. 2000/-	
Online Registration: Delegates may register online @ www.sircoficai.org Offline Registration: Cheques/ Demand Drafts may be drawn in favour of Visakhapatnam Branch of SIRC of ICAI and sent to 'ICAI Bhawan', D.No: 9-36-22/2, Visakhapatnam- 530003. Phone: 0891-2755019. * Accommodation at Araku only					
Branch	Chairman	Secretary	Branch	Chairman	Secretary
Visakhapatnam	CA. N.N.S. Prakasa Rao	CA. D.L.S.V. Raman Babu	Nellore	CA. P.V. Ramaraghava Rao	CA. J.V. Chalapathi Rao
Anantapur	CA. B. Sreenivasa Kumar	CA. D. Harisandra Rama	Ongole	CA. M.V. Vijay Kumar	CA. Ch. Thiruvayu Kumar
Guntur	CA. M. Divakara Sarma	CA. Ch. Ashok Kumar	Rajamahendravaram	CA. Godavari Srinivas	CA. V. Krishnakumari
Hyderabad	CA. V. Raghunandan	CA. Prakash Chokda	Tirupati	CA. G.V. Pradeep Kumar	CA. V. Bhagya Teja
Kakinada	CA. Boda Anand Kumar	CA. N. Devi Kumar	Vijayawada	CA. Agnihotram Srinivas	CA. G. Sreenivasa Rao
Karimnagar	CA. N. Varaprasad	CA. K. Rammohan	Warangal	CA. P.V. Narayana Rao	CA. Chanchal Agarwal
Kunool	CA. B. Daivadheenam Reddy	CA. S. Rajasekhar			
CA. P.R. Aruloli, Chairman, SIRC of ICAI			CA. E. Phalguna Kumar, Secretary, SIRC of ICAI		

CA MONTH

Date	Event
July 1	Walkathon, Breach Cleaning under Clean India, Hoisting of ICAI Flag, Games for Spouse & Children and CA Day Celebrations- Honouring of Senior Members & Distribution of Saplings to Members
July 2	Feeding the Poor (Physically Challenged) Little Flower School at Nungambakkam at 12.00 noon
July 3	Planting & Distribution of Plant Saplings at Hubli - Madura Chetan Colony Garden, Keshwapur, Hubli
July 4	Distribution of Literacy kits at Pondicherry Branch of SIRC of ICAI
July 4 & 5	Blood Donation Camp by Loins Blood Bank at ICAI Bhawan, Chennai at 9.00 am
July 6	Clean India Programme (É ¤-ñ Þ%F ò£) at Govt. Girls Higher Secondary School, Ashok Nagar, Chennai at 2.00 pm
July 7	Supplementing Noon Meal Scheme by providing fresh vegetables at Govt. Girls Higher Secondary School, Ashok Nagar, Chennai at 11.00 am
July 8	Visit by Managing Committee and Other Members of Mysore Branch of SIRC of ICAI to SIRC Head Quarters
July 9	Career Counselling Programme at Vijayawada Branch of SIRC of ICAI
July 10	Tree Planting at Centre of Excellence, Hyderabad
July 11	Career Counselling Programme at ICAI Bhawan, Ernakulam Participation by Bharatiya Vidhya Bhavan School Students
July 11	Investor Awareness Programme at ICAI Bhawan, Trivandrum
July 12	Planting & Distribution of Saplings at ICAI Bhawan, Tirunelveli & Eye Checkup Camp at Tirunelveli Branch of SIRC of ICAI
July 13	Clean India Programme (É ¤-ñ Þ%F ò£) at Govt. Model Hr. Secondary School, Saidapet, Chennai at 2.00 pm
July 14	Supplementing Noon Meal Scheme by providing fresh vegetables at Govt. Model Hr. Secondary School, Saidapet, Chennai at 11.00 am

PROGRAMMES

Date	Event
July 14	Career Counselling Programme at Kongu Arts & Science College, Erode
July 15	Visit by Managing Committee and Other Members of Nellore Branch of SIRC of ICAI to SIRC Head Quarters
July 16	Career Counselling at Womens Christian College, Chennai
July 17	Distribution of Literacy Kit to South India Scheduled Tribes Welfare Association School, Saidapet, Chennai
July 18	Distribution of Nursery Plants at ICAI Bhawan, Trichy at 11.00 am
July 19	Eye Donation Will Camp at ICAI Bhawan, Chennai from 10 to 12 noon
July 20	Clean India Programme (É ÊË ÌÍ ÎÏÐ) at Govt. Higher Secondary School, Arumbakkam, Chennai at 2.00 pm
July 21	Supplementing Noon Meal Scheme by providing fresh vegetables at Govt. Higher Secondary School, Arumbakkam, Chennai at 2.00 pm
July 22	Visit by Managing Committee and Other Members of Kumbakonam Branch of SIRC of ICAI to SIRC Head Quarters
July 23	Career Counselling Programme
July 24	Contribution to the Efforts of PCVC
July 25	Career Counselling Programme at Bharath Montessori Higher Secondary School, Ilanji, Tenkasi at 12.00 noon
July 25	Investor Awareness Programme at Quilon Branch of SIRC of ICAI
July 26	Public Programme on Tax Awareness at ICAI Bhawan Chennai at 4.00 pm
July 27	Clean India Programme (É ÊË ÌÍ ÎÏÐ) at Chennai High School Chetpet, Chennai at 2.00 pm
July 28	Supplementing Noon Meal Scheme by providing fresh vegetables at Chennai High School Chetpet at 11.00 am
July 29	Visit by Managing Committee and Other Members of Vellore Branch of SIRC of ICAI to SIRC Head Quarters
July 30	Distribution of Literacy Kit at VHS Blood Bank, Chennai
July 31	CA Month - Valediction Function at 6.00 pm



47th REGIONAL CONFERENCE OF SIRC OF ICAI

August 22 & 23 2015

From 'India Shining' to 'Make in India', we are on a path of "Glow to Grow"

So fittingly our theme for this year is Olirattum which means "Glow to Grow"

Growth is the buzzword doing the rounds this year. From the PM to the common man, everyone is talking about growth. The nation is growing, our state is growing, Businesses are growing and our practice needs to keep pace with it.

All of us have toiled countless days and years to gather knowledge and cleared tests and exams to reach where we are as professionals today. Once this coveted tag is attained, do we rest on our laurels or do we continue to strive to grow and retain our edge in providing the right solutions to our clients?

Olirattum, the 47th Regional Conference of the SIRC is an initiative to help our members benefit by networking, learning and absorbing the collective wisdom of the speakers, and dignitaries who are gracing this occasion to help our community "Glow to Grow"

Chartered Accountants can give their contribution to the country's growth in areas like Accountancy, Taxation, Company Law, SEBI, Forex, Financial Markets, Financial Management, Mergers and Acquisitions, Strategic Decision Making, Organisation and Management, Project Finance and what not.

In this conference we are planning to display a banner of 66 Kms to commemorate the 66th year of our existence. This will bring much needed attention to our professional community and its contribution to our society and economy and thus attract future members into our profession.

As Partners of Nation Building, our profession needs to glow and grow, so the economy can "Olirattum".

Chennapattnam ⇒ Madras ⇒ Chennai

Chennai the capital city of Tamil Nadu, is located at the North East of the State and the Coromandel Coast off the Bay of Bengal. Marina Beach is a natural urban beach in the city runs from near Fort St. George in the north to Besant Nagar in the south, a distance of 13 km (8.1 miles) and it is the second longest beach in the world.

During the 17th century, the famous East India Company was established in British in the city named Chennapattanam and they changed the city name to MADRAS. From then on the city acted as the naval base and trading major administrative centre.

Chennai besides acting as the cultural and educational hub of South India has a huge industrial base in technology, cars, manufacturing, hardware and industry. The revenue and the employment sectors of the city are growing.

Chennai is a culturally developed city replete with centres of Cultural Events.

MAHABS

The city of Mamalla still showcase a variety of his heritage sites. Most of these buildings are of the 7th and the 9th centuries. Owing to the popularity of the temples figure in almost all the leading media. The historical figure of the temples in Mahabalipuram, depicts the rule of Rajasimhavarman. These temples were built under the rule of architecture to structural diffusion and assimilation. These temples are known for its cultural building. These temples are known for its cultural building and assimilation. Mahabalipuram goes to the British who

CPE
Credit
10 hrs

PUDUCHERRY

Pondicherry has been derived from the Tamil word Puducheri signifying 'the new settlement'. The territory changed its official name Pondicherry to Puducherry on 20th September 2006. It was a French settlement that comprised Pondy, Yanam, Karaikal, and Mahe. Amazing is the fact that different districts of Pondicherry fall under different states.

The capital Pondicherry is situated at a distance of around 200 km from Chennai. While Karaikal is a part of Tamil Nadu, Mahe is located in Kerala, and Yanam is in Andhra Pradesh.

There is a strong influence of French culture on Pondicherry town, especially on its architecture, a result of the centuries-old relations this place maintained with France. Today, Pondicherry is more famous because of its relation with Sri Aurobindo and Mother.

People visit Pondicherry to see Sri Aurobindo Ashram in the capital, where Sri Aurobindo and the Mother lived for most parts of their life. The ashram was founded in 1920 when Sri Aurobindo reached Pondicherry, a French colony and put in place his ideas of peaceful community. The ashram, long, was run by his French companion Mirra Alfassa, universally known as the Mother. Each member of the Ashram is free to mediate the way and by the course he follows and there are no rituals, obligatory practices, and systematic instruction. The ashram houses the samadhi of Sri Aurobindo and the Mother and open to everybody for fixed hours every day.

Historic monuments built between the 7th and 9th centuries figure in the list of UNESCO World Heritage Sites. The town, latest news from Mahabalipuram history of Mahabalipuram is very rich. Most of the events in Mahabharata. A vast majority of Narasimhavarman and his successor vividly showcasing the transition from rock-cut temples in the city of Mamallapuram are best of their kind. The credit of establishment of modern architecture was founded in 1827.

Branches Co-Hosting the Conference

Trichy
Pondicherry
Tirunelveli

Kumbakonam
Erode

(As of now)

Delegate Fee:

Members - ` 3500/-; Non-Members - ` 5000/-

Please send your registration by at par cheque / demand draft favouring "47th Regional Conference of SIRC of ICAI" payable at Chennai and send the same to The Chairman, SIRC of ICAI, ICAI Bhawan, No.122, Mahatma Gandhi Road, Chennai – 600034. Registration can also be done online through SIRC Website www.sircoficai.org.

Maximum concession is availed from the hotels in Chennai, Mahabalipuram and Puducherry for bookings made within July 20, 2015 and the same can be booked through the link given in the SIRC Website "Travel Desk – Olirattum". The details of train timings and flight timings are hosted in SIRC Website. Flight timings is also available at page 16 of June 2015 issue of SIRC Newsletter.

ICAI International Conference

“Accountancy Profession: Spearheading Excellence”

7th – 9th August, 2015

Brilliant Convention Centre, Scheme No. 78, Indore

Programme

Day – 1: 7th August 2015, 3.00 pm - 7.00 pm

Inaugural Session

Accountancy Profession in the Next Decade –
Embracing Change: Driving Growth

Day – 2: 8th August 2015, 9.30 am - 5.30 pm

Session –I: Harmonizing Accounting Standards Globally for Growth and Governance

- Integrated Reporting in India – Way Forward
- IFRS Adoption – Augmenting Financial Reporting Chain

Session –III: Emerging Tax Regime – Way Forward for Profession

- International Taxation Global Developments and Reforms for Indian Industry
- Direct Tax Reforms – Key to Growth
- GST – A Catalyst for Growth – Challenges and Way Forward

Session – IV: Panel discussion – Professionalism as a Tool for Growth in Globalization

Concurrent Sessions on

- Young Members Empowerment
- Information Technology
- Women Members Empowerment
- International Networking Summit for SMPs

Confirmed Speakers

- Dr. Kirit Somaiya, MP and Hon'ble Chairman of Parliamentary Committee on Energy
- Shri U K Sinha, Chairman, SEBI
- Padma Shri (CA) T.N. Manoharan
- CA. Amarjit Chopra, Chairman, National Advisory Committee on Accounting Standards (NACAS) & Past President, ICAI
- Shri Suresh Senapathy, Former ED& CFO, Wipro
- CA. P.R. Ramesh, FCA
- CA. T.P. Ostwal, FCA
- Mr. Warren Allen, Immediate Past President, International Federation of Accountants (IFAC)
- Mr. William E. Balhoff, Immediate Past Chairman, The American Institute of CPAs (AICPA)
- Prof. Arnold Schilder, Chairman, The International Auditing and Assurance Standards Board (IAASB)
- Mr. Paul Druckman, CEO, International Integrated Reporting Council (IIRC)
- Mr. Eammon Siggins, Chief Executive, CPA Ireland
- Mr. Brian Purcell, President, CPA Ireland
- ICAI Chapter Chairmen of Dubai, Abu Dhabi, Singapore, Sydney, Toronto and Muscat

Day – 3: 9th August 2015, 9.30 am - 5.30 pm

Session – V: Financial Services Sector – Agenda for Sustainable Growth

- Financial Services Sector – Agenda for Sustainable Growth
- Banking Sector – Promoting Excellence through Innovation
- Financial Services – Anchoring Economic Growth: Opportunities for Profession
- Financial Markets - Anchoring Economic Growth; Empowering SMEs

Session – VI: Accountancy Profession – Expectancy v/s Excellence Gap: A Global Perspective

Session – VII: Emerging Regulatory Economic Paradigm – Opportunities for Profession

- Corporate Audit & Assurance Services – Way Forward
- Analytics & Strategy – Opportunities for Profession
- Corporate Defence Management – Role of Forensic Auditing

Session – VIII: Panel Discussion: Roadmap for Future Growth – Skills, Technology and Innovation

Valedictory Session: Accounting Profession as an Ideal Tool for Corporate Governance

Category	Fees
Member ACA	Rs. 2500
Member FCA	Rs. 3000
Foreign Delegates	\$ 150
Safa Country Members	Rs. 3000

Mode of Payment: DD/Cheque drawn in favour of

“ICAI International Conference Indore” payable at par.
For Payment Online Please visit: www.icai.org

Kindly send in duly filled in Registration Form along with
{Demand Draft} to:

Indore Branch of CIRC of ICAI
ICAI Bhawan: Plot No. 19-B, Scheme No. 78
Near New SICA School
Indore-452010

E-mail: indore@icai.in, ia@icai.in; ic2015@icai.in

Phone: 0731-4298198, 2570052, 2570053

Fax: 0731-4298198

For more information, please visit: <http://ic.icai.org/>

◆ Updates

Direct Taxes

Contributed by: **CA. V.K. Subramani**
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- 1. Condonation of delay in filing refund claim and carry forward of losses:** The CBDT in Circular No.9/2015 dated 09.06.2015 has given a comprehensive guidelines in supersession of all Instructions / Circulars / Guidelines issued earlier. The highlights are (i) the Principal Commissioner or CIT can accept applications of refund / loss claims of not more than Rs.10 lakhs for any one assessment year; (ii) the Principal Chief Commissioner / CCIT are vested with powers if the claim exceeds Rs.10 lakhs but not more than Rs.50 lakhs for any one assessment year; (iii) Applications / claims for amount exceeding Rs.50 lakhs shall be considered by the Board; (iv) No condonation for claim of refund or loss be entertained beyond 6 years from the end of the assessment year for which such application is made. This limit of 6 years shall apply to all the authorities, including the Board; (v) the condonation application should be disposed of within 6 months from the end of the month in which the application is received; (vi) where the refund has arisen consequent to a court order, the condonation application must have been filed within 6 months from the end of the month in which the court order was passed or the end of financial year whichever is later; (vii) the power of acceptance or rejection is subject to the condition that the income / loss declared or refund claimed must be correct and genuine and also that the case is of genuine hardship on merits; (viii) the Principal CCIT / CCIT / Principal CIT / CIT are empowered to direct the jurisdictional assessing officer to make necessary inquiries or scrutinize the case to ascertain the correctness of the claim; (ix) a belated application for supplementary claim of refund (being the additional amount of refund after completion of assessment for the same year) could be admitted provided other conditions are fulfilled; (x) the supplementary claim would be subject to the following further conditions viz. the income of the assessee is not assessable in the hands of any other person under any of the provisions of the Act; no interest is admissible on belated claim of refunds and the refund has arisen as a result of excess tax deducted or collected at source or excess advance tax paid or excess self assessment tax paid. This circular will cover all the applications which are pending as on the date of issue of the circular.
- 2. Expeditious disposal of applications for rectification under section 154:** In Letter (F.No.225/148 /2015 – ITA-II) dated 05.06.2015 issued with the approval of Chairperson (CBDT) measures for expeditious disposal of rectification petitions has been prescribed. For the first quarter of financial year 2015-16, all rectification

applications received up to 31.03.2015 are required to be disposed of by 15th May, 2015 and the feedback report on the achievement of the targets is to be forwarded to respective Zonal Members on or before 20th June, 2015. It has directed the Assessing Officers to promptly settle the grievances related to verification of demand in accordance with the said circular. ■

Tamil Nadu VAT

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Revision:

In the course of the proceedings before the Appellate Assistant Commissioner, the Department appealed to him to consider invoking of section 23 of the Act. The dealer did not produce any material, except to the extent on merits, to hold that penalty could not be levied. This was so based on the decision reported in [1977] 40 STC 310 (Mad) [Elgi Equipments (Private) Limited v. State of Tamil Nadu]. Accepting the said decision, the Appellate Assistant Commissioner rejected the Department's contention for levy of penalty. Thus, if the dealer had no grievance as regards the issue raised by the Department's proposal to levy penalty before the Appellate Assistant Commissioner, there was no inhibition even otherwise on the authority of the Joint Commissioner to invoke his revisional powers to give a direction to the assessing officer to invoke section 23 for the violation of form XVII. Thus, Joint Commissioner had jurisdiction under section 34 of the Act to give such directions to the assessing officer as regards initiation of penalty proceedings. [2014] 67 VST 297 (Mad) Jothi Engineering Works v. State of Tamil Nadu.

Limitation:

Taking March 31, 1986 and March 31, 1987 as the relevant dates for working out the limitation, the five year period for the purpose of section 22 expired on 1991 and 1992. The assessment orders in these cases were passed on November 30, 1998 after giving notice to the dealer. The orders were patently illegal on account of the absence of jurisdiction in terms of the proviso as it stood during the relevant assessment years. [2014] 67 VST 344 (Mad) Fedders Lloyd Corporation (P) Ltd. v. Deputy Commissioner (Commercial Taxes), Chennai (Central) Division, Chennai.

Natural Justice:

The CTO, Enforcement, who had conducted the spot inspection, after noticing the discrepancies in the books of account, ought to have either issued notice to the dealer pointing out all the discrepancies or intimated the discrepancies to the AC, who was the original assessing authority, for further action. On the alleged discrepancies, the CTO, Enforcement, or the AC, should have heard the dealer and then passed an order demanding the tax due. Even after such a demand, if the dealer had not paid the tax due thereon, the authorities were empowered to take any action. No notice pointing out the discrepancies had been issued to the dealer; no opportunity was afforded to the dealer to put

forth its defence and no notice of demand of tax due was served on the dealer. Instead of doing all these things, the AC had straightaway issued a notice for recovery of money to the bank, attaching the bank account of the dealer, which was per se illegal and unsustainable and in violation of the principles of natural justice. [2014] 67 VST 321(Mad) Astek Electricals & Controls v. Assistant Commissioner (CT), Ranipet, Vellore District and Others. ■

Andhra Pradesh VAT

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GOs Issued

1. GO Ms No.181 dt. 25-5-15 – insertion of item 67 in Schedule I – bio gas from Organic Waste
2. GO Ms No.182 dt. 25-5-15 – insertion of item 68 in Schedule I – e-bid by GAIL/ GSPL Power Plants in AP under proposal of utilization of stranded gas based on generation capacity approved by Government of India
3. GOMs No.191 dt. 25-5-15 – insertion of the Commissioner of Probation and excise after AP Beverage Corporation in explanation I and II to Schedule VI
4. GO Ms No.205 dt. 6-6-15 – exemption of entertainment tax in respect of film ADITYA (Creative Genius)

Commissioner's Circulars

1. CCT's Ref No. A I(1)/45/2014 dt. 22 -05-15 -- Transporter registration and declarations to be filed at Border Check posts-eWay bills for Interstate movement- instructions on goods vehicles covered by single eWaybill
2. CCT's Ref. No. AI(1)/62/2015 – APVAT / CST – 750 High Tax Payer – Instructions in respect of Audit and other procedural matters
3. CCT's Ref No. A I(1)/26/2014 Dt:17-06-15 - Invoice matching system- Purchase, sale Invoice details effected to VAT dealers to be filed along with monthly Returns- Certain instructions issued
4. CCT's Ref. No. CCW/CS(1)/ 128/2015 dt. 19-06-15 – Circular I encouraging online application VAT registration facility- Circular II registration of online application for Professional Tax - instructions issued. ■

Telangana VAT

Contributed by: **CA. Satish Saraf**
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GOs issued

1. GO Ms. No 72 dt. 1.6.15 – procedure for collection of TCS and remitting to the Government by specified Rice agencies from rice millers and by breweries and distillers from sellers of empty bottles
2. GO RT No252 dt. 1.6.15 – refund of VAT paid on the vehicle donated by Figerio Conseva Allana Ltd to area

Government Hospital Zaheerabad U/s 15 with conditions of getting a certificate from the Government Hospital in respect of donation

Commissioner Circulars:

1. CCT's Ref No. A(1)/11/2014 dt. 02-06-15 - APVAT Act, 2005 – Section 13 – Input Tax Credit declared in the return in Form VAT 200 for May 2014 to be availed by the dealers in the return in Form VAT 200 for June 2014 – Certain process of adjustment of provisional gross 28 NCCF as on May, 2014 tax period – Instructions issued.

Advance Rulings

1. Rangoli Marketing Co and batch -A.R.Com/6/2014 dt 16-06-15 – reviewed (after providing hearing) earlier clarification in CCT's Ref. No. PMT/P&L/A.R.Com/422/2005 dt. 08-12-2005 in respect of "Aluminium composite panels" (ACP)(taxed at 4 % / 5% earlier) – specified to be taxed at 14.5%. ■

Kerala VAT

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- ❖ ORDER No.C3/408/15/CT DATED 30/4/2015 clarifies that incinerators exclusively used for treating municipal solid waste would be taxable at the rate of 5% under Entry 86A of the Third Schedule to the KVAT Act, 2003.
- ❖ ORDER No.C3/9787/15/CT DATED 30/4/2015 considered liability on design, supply, installation, testing and commissioning of 12MWp capacity grid connected Solar PV Power system. It was held that the scope of the work covers Design, supply, installation, testing and commissioning of 12MWp capacity grid connected Solar PV Power system and the supply and installation portions are closely interlinked. Hence, the work was treated as an indivisible works contract involving supply of material and labour and taxable at 14.5% and 5% for declared goods.
- ❖ ORDER No.C3/19325/14/CT DATED 22/4/2015 considered the issue of rate of tax applicable for Aluminium profiles hollow and other than hollow that can be used for making doors, their frames and partitions, windows and their frames showcase, kitchen cabinets etc. and held that Aluminium Profiles classified under the HSN Codes 7604 to7608 and 7610.90 would be taxable at 5% under Entry 3(1)(a) to (e) of the Third Schedule of KVAT Act, 2003.
- ❖ ORDER No.C3/38881/14/CT DATED 30/4/2015 clarifies that supply and fixing of auditorium chairs by an out-station dealer would amount to movement of ascertained goods from outside the State into the State of Kerala pursuant to a concluded contract and such supply will come within the scope of inter-state sale and deduction of tax at source is not required. ■

Karnataka VAT

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Government of Karnataka

Notification I - No. FD 40 CSL 2015, Bangalore, dated: 31-03-2015

In exercise of the powers conferred by sub section (1) of Section 5 of the Karnataka Value Added Tax Act, 2003 (Karnataka Act 32 of 2004), the Government of Karnataka hereby exempts with effect from the first day of April, 2015 and upto thirty first day of March, 2016, the tax payable by a dealer under the said Act on the sale of the following goods, namely:- 1) Paddy and rice 2) Wheat 3) Pulses 4) Flour & Soji of Rice & Wheat 5) Maida of Wheat

Notification II - No. FD 40 CSL 2015, Bangalore, dated: 31-03-2015

In exercise of the powers conferred by sub section (1) of Section 5 of the Karnataka Value Added Tax Act, 2003 (Karnataka Act 32 of 2004), the Government of Karnataka hereby exempts with effect from the first day of April, 2015, the tax payable by a dealer under the said Act on the sale of following goods namely:-

1. Footwear of all kinds costing up to five hundred rupees per pair.
2. Handmade floor mats, table mats and runners, utility bags and other utility products made of banana fibre and other natural fibres of agricultural waste, but excluding rubberized fibre products made of banana fibre and other natural fibres of agricultural waste.

Notification III - No. FD 40 CSL 2015, Bangalore, dated: 31-03-2015

In exercise of the powers conferred by sub section (3) of Section 4 of the Karnataka Value Added Tax Act, 2003 (Karnataka Act 32 of 2004), the Government of Karnataka hereby reduces with effect from the first day of April, 2015, the tax payable by a dealer under the said Act to five and one half percent on the sale of the following goods, namely.

1. Kerosene wick-stoves.
2. M Sand (Manufactured sand)
3. Mobile phone charger whether sold along with mobile phone in sealed pack or otherwise. ■

Banking and Insurance

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Reserve Bank of India has placed a draft framework on issuance of Rupee linked bonds overseas, seeking feedback. There has been an increase in interest evinced by international Financial Institutions on this score and RBI intends permitting eligible Indian corporates to raise external commercial borrowings

through this route. Such issuances would be subject a certain regulatory framework as well. The move is also expected to develop market for Credit Default Swaps (CDS).

To foster a better risk management culture amongst agri. borrowers and banks, RBI wants banks to spread awareness among agri. borrowers on agri commodity derivatives. One of the major risks of agri financing is the volatility seen in commodity prices. Hedging against such steep swings becomes therefore essential. Agri. commodity derivative products available on recognized commodity exchanges offer appropriate hedges covering specific exposures.

In the case of un-audited branches, hitherto the branch managers themselves were filing the Long Form Audit Report. This robbed the system of the inputs from an unbiased source. As a measure of alleviation, RBI has asked the concurrent auditors to step in and discharge this function.

Debt restructuring continues to engage the attention of the regulator. Basing on the principle that the shareholders have to be the first in bearing the loss, the regulator has asked the Joint Lenders Forum/CDR cell to consider-

- a) possibility of equity transfer from promoters to banks
- b) promoters infusing more equity in to business
- c) transferring equity to a security trustee or structure an escrow arrangement, till the turnaround is complete.

The idea is to give an opportunity to the lenders to effect a change in management control, remove operational and management deficiencies and generally to bring in better work ethics, fresh insight and provide a new direction.

Banks may also seek to convert their debt into equity under Strategic Debt Restructuring (SDR). Equity acquired under this scheme may also get exempted from the periodic market-to-market valuation, up to a specified period.

RBI had allowed banks to spread the loss arising out of the sale of NPAs over a two year period. This benefit was available upto March 2015. The Regulator has extended the benefit to such sale effected till March 2016.

Gross NPAs in banking sector stood at 5.17% as of March 2015 and stressed assets which include NPAs and restructured accounts stood at 13.2%. In real money terms, the 26 Public Sector banks including SBI and IDBI accounted for Rs.2.78 lakh crore, of Gross NPAs. The new private sector banks reported NPAs at Rs.24534 cr.

ARCs, an essential institutional tool to combat NPAs have pleaded for a uniform pricing of bad loans by all the players, so as to enable them to participate better.

Coming to the Insurance industry, in the case of Life Insurance, LICs share of premium income saw it fall to 69.21 % (from 75% in FY14). Volume is said to have dropped by 41.55% as well.

On non-life insurance, IRDAI wanted the players to focus more on policy pricing after a scientific analysis of the claims received. ■

FEMA

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Rationalisation under LRS for Current and Capital Account Transactions

- i) Liberalised Remittance Scheme (LRS) for resident individuals- increase in the limit from USD 125,000 to USD 250,000 and rationalisation of current account transactions
 - ii) Remittance facilities for persons other than individuals
1. RBI vide A.P. (DIR Series) Circular No. 106 dated June 1, 2015 has reviewed the A.P.(DIR Series) Circular No. 138 dated June 3, 2014 regarding the Liberalised Remittance Scheme (LRS) for resident individuals and the existing guidelines issued under the Foreign Exchange Management (Current Account Transactions) Rules, 2000. On a review, it has been decided to make the following changes for further liberalization and rationalization on the existing guidelines

Limit and Facilities under LRS

- 2 AD banks may now allow remittances by a resident individual up to USD 250,000 per financial year for any permitted current or capital account transaction or a combination of both. If an individual has already remitted any amount under the LRS, then the applicable limit for such an individual would be reduced from the present limit of USD 250,000 for the financial year by the amount already remitted. The permissible capital account transactions by an individual under LRS are.
 - i) opening of foreign currency account abroad with a bank;
 - ii) purchase of property abroad;
 - iii) making investments abroad;
 - iv) setting up Wholly owned subsidiaries and Joint Ventures abroad;
 - v) extending loans including loans in Indian Rupees to Non-resident Indians (NRIs) who are relatives as defined in Companies Act, 2013.
3. Further, to facilitate ease of transactions, all the facilities (including private/business visits) for release of exchange/remittances for current account transactions available to resident individuals under Para 1 of Schedule III to the Foreign Exchange Management (Current Account Transactions) Rules, 2000, as amended from time to time, shall now be subsumed under the overall limit of USD 250,000. However, for item numbers as mentioned at (iv)[emigration], (vii)[expenses in connection with medical treatment abroad] and (viii) [studies abroad] in Para 1 of Schedule III provided at Annex 1, individuals may avail of exchange facility for an amount in excess of the overall limit prescribed under

the LRS, if it is so required by a country of emigration, medical institute offering treatment or the university respectively. Gift in Indian Rupees by resident individuals to NRI relatives as defined in the Companies Act, 2013 shall also be subsumed under the LRS limit.

The Notification dated May 26, 2015 containing the revised Schedule III is given in Annex 1.

4. As hitherto, the Scheme cannot be made use for making remittances for any prohibited or illegal activities such as margin trading, lottery, etc.

For all other related procedural issues and other concerned matters, please refer the notification referred herein. ■

Corporate Laws

Contributed by: **Dr. P.T. Girdharan**
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Private gets back Privileges (Part-1)

The Ministry of Corporate Affairs by way of a notification on 5th June, 2015 directed that certain provisions of the Companies Act, 2015 shall not apply or shall apply to private companies with such exceptions, modifications and adaptations. The following is the gist of those privileges that a private company can now enjoy:

- 1) Related Party: A private company shall not be treated as a related party if it falls under sub- clause (viii) of clause (76) of section 2 for the purpose of related party transactions under section 188.
- 2) Kinds of Share Capital and Voting Rights: The provisions relating to kinds of share capital (Section 43) and voting rights (Section 47) shall not apply to a private company where memorandum association of the private company so provides.
- 3) Further Issue of share capital (Section 62): As per the recent notification in case ninety percent, of the members of a private company have given their consent in writing or in electronic mode, the periods lesser than those specified (not less than 15 days and not exceeding 30 days from the date of offer) shall apply. Further, if offer of shares are given to employees under ESOP, instead of special resolution, now an ordinary resolution is enough for the said purpose.
- 4) Restrictions on purchase by company or giving of loans by it for purchase of its shares (Section 67): The provisions of the section shall not apply to private companies provided (a) in whose share capital another body corporate has invested any money and (b) if the borrowings of such a company from banks or financial institutions or anybody corporate is less than twice its paid up share capital or fifty crore rupees, whichever is lower; and (c) such a company is not in default in repayment of such borrowings subsisting at the time of making transactions under this section.

- 5) Prohibition of on acceptance of deposits from public Section 73: The section shall not apply to a private company which accepts from its members monies which is not exceeding 100 % of aggregate of the paid up share capital and free reserves, and such company shall file the details of monies so accepted to the Registrar in such manner as may be specified.
- 6) Sections 101 to 107 and 109: The provisions relating to notice of meeting, statement annexed to notice, quorum, chairman of meetings, proxies, restriction on voting rights, voting by show of hands and demand for poll shall apply to a private company unless otherwise specified in the respective sections or the articles of the company provide otherwise.
- 7) Board's Resolution need not be filed with ROC: The exercise of certain powers by the Board as per section 179(3) by means of a resolution need not be filed with the Registrar under section 117.

(Part-II will be published in next issue) ■

SEBI

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SEBI asks depositories to maintain database of all shares

In a circular No.CIR/MRD/DP/10/2015, dated June 05, 2015, SEBI asked depositories to "create and maintain a database to capture DN in respect of all physical equity shares and overall DN range for dematerialised equity shares issued by listed companies."

With an aim to ensure centralised record of all securities, market regulator SEBI today asked depositories to create and maintain a database of all shares including those in physical and demat formats with distinctive numbers for equity shares of all listed companies.

The move is aimed at ensuring centralised record of all securities, including both physical and dematerialised shares, issued by the company and its reconciliation thereof.

The distinctive numbers (DN) database would make available, information in respect of issued capital, such as DN Range, number of equity shares issued, name of exchange, where the shares are listed, date of in-principle listing, final trading approval, shares held in physical or demat form, date of allotment, shares dematerialised under temporary ISIN (International Securities Identification Number) or Permanent ISIN at one place.

In a circular, SEBI asked depositories to "create and maintain a database to capture DN in respect of all physical equity shares and overall DN range for dematerialised equity shares issued by listed companies."

The depositories would have to provide an interface to the stock exchange, issuers/RTAs (registrar and transfer agents) for online updation and to depository participants for online

enquiry. The same would be released for live updates latest by September 30, 2015.

The depositories would have to ensure that the database maintained by them is continuously updated and synchronised.

The initial synchronisation could be in batch mode and would thereafter shift to online mode.

"The depositories, in co-ordination with the stock exchanges... and the issuers/RTAs, shall facilitate the process of populating the database with details of equity share capital and the corresponding DN information as on September 30, 2015," SEBI noted.

Also, SEBI asked the exchanges to provide the information of all companies listed on the concerned bourse as on September 30 related to total number of equity shares for which final trading approval has been granted.

Besides, information related to number of equity shares for which in-principle listing approval has been accorded granted but final dealing permission is pending.

If there is mismatch in the DN information with the data provided by the exchanges in the database, the issuer/RTA would take steps to match the records and update the same latest by December 31, 2015.

Failure by the issuers/RTAs to ensure reconciliation of the records would attract appropriate actions under the laws. ■

International Taxation

Contributed by: **CA. Mohan R. Lavi**
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IT/ILT: Profit arising to a German Co. from high sea sale of equipment to Indian customer couldn't be taxed in India even if equipment was subjected to inspection in India.

Facts:

Assessee, a German company, sold equipment to an Indian Customer on high seas. The consideration for sale of equipment was received outside India in the foreign currency;

- (b) Significant amount was payable upon delivery of equipment on FOB basis at foreign port of shipment. The balance amount was payable on inspection of the equipment (i.e., acceptance test) by the customer;
- (c) It was noted by the Assessing officer (AO) that assessee had a supervisory Permanent Establishment (PE) in India and it had sold equipments for various projects in the year under consideration;
- (d) AO attributed the profits from sale of equipment to assessee's supervisory PE in India contending that sale was concluded in India as equipment was subjected to inspection in India;
- (e) On appeal, DRP confirmed the order of the AO. Aggrieved by the order, assessee filed the instant appeal before the Tribunal.

The Tribunal held in favour of assessee as under:

- (1) The clause of the agreement which requires payment of balance sum after acceptance test generally happens in common trade parlance and partakes the character of trade warranties. Any breach of the warranty could result in payment of damages but it would not mean that the title in the goods would pass on to buyer in India only after conducting the acceptance test. Hence, undue importance could not be given to such clause to construe that sale was concluded in India;
- (2) As far as attribution of profit to supervisory PE was concerned, the Article 5(2)(i) of the DTAA between India and Germany reads as under:
- 'The term "permanent establishment" includes especially, - (i) a building site or construction, installation or assembly project or supervisory activities in connection therewith, where such site, project or activities continue for a period exceeding six months'
- The words 'such site, project or activities' as mentioned under Article 5(2)(i) of India-Germany DTAA clearly indicate that the supervisory PE has to be examined separately for each of the projects;
- (3) In the instant case, majority of the projects of the assessee did not have a supervisory PE in India. In that case the question of any attribution of profit from supply of equipment to the supervisory PE would not arise at all;
- (4) Hence, no portion of receipts from sale of equipment could be taxed in India since equipment was sold by assessee outside India and it didn't have any PE in India in respect of the project for which equipment was sold. ■

Central Excise and Service Tax

Contributed by: **CA. G. Saravanakumar**
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SERVICE TAX

Following changes in service tax will have effect from 01st June, 2015:

- a. Rate of service tax is increased from 12% to 14%. There will not be education and secondary and higher education cess.
- b. Service tax shall be levied on the service provided by way of access to amusement facility providing fun or recreation by means of rides, gaming devices or bowling alleys in amusement parks, amusement arcades, water parks and theme parks.
- c. Service tax shall be levied on services by way of admission to entertainment event or concerts, pageants, music performances concerts, award functions and non-recognized sporting events, if the amount charged for admission is more than Rs. 500 per person per event.

- d. Services of exhibition of cinematographic film, circus, recognized sporting event, dance, theatrical performance including drama and ballet shall be exempted through the route of exemption. Up to 31.05.2015 these were not taxable by an entry in negative list.
- e. Service tax shall be levied on any contract manufacturing or job work for production alcoholic liquor for human consumption.
- f. Services rendered by a lottery distributor or selling agent in relation to promotion, marketing, organizing, selling of lottery shall be taxable. This amendment does not mean that lottery per se is taxable, only the services by lottery distributor or selling agent in relation to aforesaid activities are alone taxable.
- g. Amount retained by foremen of chits shall not be regarded as transaction in money, meaning thereby they are treated as consideration and subject to service tax.
- h. Certain service providers have the option to pay service tax on composition scheme as prescribed in Rule 6 of Service Tax Rules 1994. Services covered are money changing service, air travel agent service, insurance service and service provided by lottery distributor and selling agent. Consequent to the upward revision in service tax rate, such composition rates have also been revised proportionately.
- i. Date of applicability of amendment relating to omission of support services received from government and introduction of Swachh Bharat Cess on all or any services are yet to be notified.

CENTRAL EXCISE

- j. Exemption from excise duty has been given for goods required for the National AIDS Control program funded by Global Fund to fight AIDS, TB and Malaria (GFATM) till 31-03-2016 – Notification no 33/2015-Central Excise dated 10th June, 2015.
- k. Exemption from excise duty has been given to Ethanol produced from molasses generated from cane crushed in the sugar season 2015-16 and supplied to specified public sector oil marketing companies. Notification no 32/2015-Central excise dated 04th June, 2015.
- l. No refund under Rule 5B of Cenvat Credit Rules, 2004 shall be granted for the service providers of security or manpower supply services with effect from 01st April, 2015. Notification no 15/2015-Central Excise (NT) dated 19th May, 2015. ■

Disclaimer

The SIRC / ICAI does not accept any responsibility for the views expressed in different contributions / advertisements published in this Newsletter.

CPT COACHING CLASSES AT SIRC CHENNAI FOR DECEMBER 2015 EXAMINATION AUGUST 3, 2015

The next batch of Coaching Classes for Students appearing for DECEMBER, 2015 CPT Examination will commence on **August 3, 2015** (EVENING BATCH). The duration of the coaching classes will be two months.

Highlights

- Renowned Faculty
- Affordable fees
- Reading Room Facility
- Doubt clearing sessions
- Mock Tests
- Revision classes for all subjects

CLASS TIMINGS (There is no weekend batch)

Monday to Saturday	2.30 p.m. to 8.30 p.m.
On Sundays	7.00 a.m. to 5.00 p.m.

FEES: Rs.4,000/-

Hurry ! Limited Seats !!
The registration will be on 'first come first served basis'

Registration through online:
www.sircoficai.org/batches/

For further information please contact SIRC Office.
Phone: 044-30210322 - Email-id: sirclasses@icai.in
Website: www.sircoficai.org

CA. P R Aruloli Chairman, SIRC	CA. Adusumilli Venkateswara Rao Chairman Students Committee, SIRC	CA. E Phalgun Kumar Secretary, SIRC
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ANNOUNCEMENT – GMCS BATCHES

The next GMCS-I and GMCS-II batches starts on **July 29, 2015** (Wednesday) and **August 19, 2015** (Wednesday) at Chennai. **The Online registration for the above batches starts on July 22 and August 13, 2015 respectively.** For registration, please logon to http://www.icaionlineregistration.org/Admin_Module/login.aspx (For further details, visit www.sircoficai.org under the caption students). Fees by way of DD only in favour of 'SIRC of ICAI' payable at Chennai.

Announcement for Final Students

Relaxation to complete Advanced ITT Course after the Final Examination but before enrolling as a member of the Institute

As per Regulation 29C(1)(iv) of the Chartered Accountants' Regulations 1988, students who have registered for Practical Training on or after February 1, 2013 are required to complete Advanced IT Training before admission to the Final Examination. The Council at its 343rd Meeting held on June 24-26, 2015 has passed a resolution under Regulation 205 of the Chartered Accountants Regulations, 1988 on powers to remove difficulties:

“To remove difficulties faced by students registered for articulated training on or after February 1, 2013, such students are permitted to complete Advanced ITT course even after appearing the Final Examination and, thus, may complete the same before enrolling as a member of the Institute.”

Considering the above, students who have registered for Practical Training on or after February 1, 2013 and are eligible to appear in Final Examinations from November 2015, are allowed to complete the Advanced ITT course after the Final Examination but before enrolling as a member of the Institute.

Director, Board of Studies

WINNERS OF BRANCH LEVEL COMPETITION JUNE 5, 2015 AT CHENNAI

Student Name	Registration No.	Course	Position
Elocution Competition			
Meenakshi K P	SR00408596	Final	First
Divya R	SR00311634	Final	Second
Saurab M Jain	SR00360469	Final	Third
Quiz Contest			
Vikas A	SR00362922	FINAL	First Team
Pandirala Manikanta	SR00311879	IIPCC	First Team

OBITUARY

S.No.	MRN	Name	Status	Place	Date of Death
1	025891	Mr. Subramanian N	FCA	Chennai	20-02-2015
2	002632	Mr. Shivangi Narayan Vithalacharya	FCA	Belgaum	19-03-2015
3	002119	Mr. Subrahmanyam Kasturi	FCA	Nandyal	27-03-2015
4	025881	Mr. Ramesh Kamalapurkar	FCA	Gulbarga	04-04-2015
5	222978	Ms. Katariya Komal Kirankumar	FCA	Vizianagaram	15-04-2015
6	012269	Mr. Mathew Kuriappan Pulikottil	FCA	Kozhikode	26-05-2015

May the Almighty Architect of the Universe rest the souls in peace

Congratulations



CA. V. MURALI, B.Com., F.C.A., A.C.M.A., Central Council Member of The Institute of Chartered Accountants of India has been elected to the SOUTHERN INDIA REGIONAL COUNCIL OF THE INSTITUTE OF COST ACCOUNTANTS

OF INDIA for a period of four years.

SIRC congratulates him on his election and wish him all success in his endeavour.



GMCS Valedictory function - June 3, 2015, Chennai: Cross Section of CA Students



Motivational address to student – June 6, 2015, Salem: SIRC Chairman CA. P.R. Aruloli being honoured by student representative. (L-R): Salem SICASA Secretary Ms. Varthika Jain, Salem Branch Secretary CA. R. Raveendran, Salem Branch Chairman CA. A. Sowkath Ali and Salem Branch Immediate Past Chairman CA. V. Jayaprakash.

Resource Person at the Workshop, Awareness Program & Study Circle Meetings June 2015, Chennai



CA. J. Purushothaman
Chennai



CA. V. Alagappan
Tiruchirappalli



CA. G. Saravana Kumar
Madurai



CA. P. Sankaran
Chennai



CA. V. Sundararajan
Sivakasi



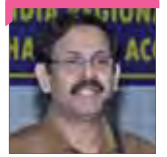
CA. V. Ramkumar
Tiruchirappalli



CA. J. Balasubramanian
Madurai



CA. Vijay Anand
Chennai



Dr. Mu. Dhanasekaran
Principal, United India
Corporate Learning Centre



Shri SPS Murrall
Director, Ekaah
Insurance Pvt. Ltd



Dr. S. Prakash
Executive Director,
Star Health and Allied
Insurance Co Ltd.



CA. A T P Pillai
Retired Chief Manager,
United India Insurance



CA. Chinnasamy Ganesan
Chennai



CA. Naveen Khariwal
Bangalore



CA. K. Paul Jayakar
Chennai



CA. Hari Govind
Pondicherry

Photograph taken on the occasion of celebration of International Yoga Day at ICAI Bhawan Chennai on June 21, 2015





ICAI CPE Committee National Conference – Host: Mangalore Branch - June 26 to 27, 2015, Mangalore: ICAI CPE Committee Chairman CA. Babu Abraham Kallivayalil, SIRC Chairman CA. P.R. Aruloli, Mangalore Branch Ex-Offio & RCM CA. Cotha S. Srinivas, Mangalore Branch Chairman CA. K. Shivakumar and Office Bearers with dignitaries Dr. M. Govinda Rao, Sri P. Jayaram Bhat and Shri H. Kumar at the Inaugural Session.



Interactive Meeting with Chairman, SIRC – June 6, 2015, Erode: SIRC Chairman CA. P.R. Aruloli with Erode Branch Chairman CA. J.S. Ayub, Office Bearers, Managing Committee Members and Members of the Branch.



2nd Sub Regional Conference of SIRC of ICAI – June 12 & 13, 2015, Visakhapatnam: SIRC Chairman CA. P.R. Aruloli (centre), Chief Guest inaugurated the conference in the presence of Special Invitee CA. T.V.S. Krishna Kumar, Director Finance, RINL, SIRC Secretary CA. E. Phalguna Kumar, RCM & Visakhapatnam Ex-Officio Member CA. D. Prasanna Kumar, Visakhapatnam Br Chairman CA. N.N.S. Prakasa Rao and Office Bearers.



SIRC Regional Residential Conference - June 12 to 14, 2015, Goa: SIRC Chairman CA. P.R. Aruloli, Chief Guest inaugurated the Conference in the presence of SIRC Secretary CA. E. Phalguna Kumar, Chairman of Belgaum, Hubli and Bellary Branches of SIRC CA. Shivanand V. Halbhavi, CA. Kadur Prakash Rudrappa, CA. Bharath Kumar J Gupta, Office Bearers of Belgaum Branch and Past Chairman of Belgaum, Hubli and Bellary Branches.

Monday Marvel - CPE Lecture Meetings - June 2015, Chennai



"Corporate Social Responsibility–Role of CA": Shri R. Velu, Former Union Minister of State for Railways - Resource Person with SIRC PD Committee Co-opted Member CA. R. Marimuthu, CA. P. Selvamoorthy and CA. Jagadeesh.



"Impact of Analytics on the Finance Function": Shri K. Pandiarajan, MLA, Founder MA FOI - Resource Person addressing. SIRC Chairman CA. P.R. Aruloli looks on.



"Thumai India – Role of Intelligentsia": Shri M.B. Nirmal, Exnora International, Chennai-Resource Person being honoured by SIRC PD Committee Co-opted Member CA. R. Marimuthu in the presence of SIRC Chairman CA. P.R. Aruloli.



"Kural in Income, Wealth & Income Tax": CA. Arjunaraj, Past Chairman-SIRC-Resource Person (2nd from Right) with SIRC Chairman CA. P.R. Aruloli and members.



Interactive Meeting with CAs at the helm of Social Organisation – June 29, 2015, Chennai: CA. PDG. P.T. Ramkumar addressing. Seated [L-R]: CA. PDG. Rajagopal, CA. PDG. G.V. Raman, SIRC Chairman CA. P.R. Aruloli, CA. PDG. C.N. Gangadharan and CA. PDG. K. Ramadurai, Chennai.



Branch Level Elocution & Quiz Contest – June 5, 2015, Chennai: Winners of the contest with SIRC Chairman CA. P.R. Aruloli, Judges Dr. T. Sankaravel and CA. P. Anand, Faculties.



Training Programme for Superintendent of Central Excise and Service Tax – June 9-11, 2015, NACEN, Chennai: SIRC Chairman CA. P.R. Aruloli interacting with trainees in the presence of Shri Bipin Kumar Upadhyay, IRS, Deputy Director, NACEN and CA. S. Sundar Raman.