

Bombay Chartered Accountants' Society

TAXATION COMMITTEE

Chairman – CA. Ameet Patel

Convenors – CA. Anil D. Doshi, CA. Hardik D. Mehta, CA. Jhankhana Thakkar

Programme Co-ordinators – CA. Divya Jokhakar, CA. Jagat Mehta

SEMINAR ON TAX AUDIT

Dear Member,

A proper audit for tax purposes ensures that the books of accounts and other records are properly maintained and they accurately reflect the income and deduction(s) of the tax payer.

The CBDT has notified 10 amended ICDS (Income Computation and Disclosure Standards) vide notification dated 29th September, 2016 applicable to assessment year 2017-18 and subsequent assessment years. These ICDS are to be followed by all assessees (other than an individual or a HUF who is not required to get his accounts of the previous year audited in accordance with the provisions of section 44AB of the Act) following the mercantile system of accounting, for the purposes of computation of income chargeable to income-tax under the head Profits and Gains of Business or Profession or Income from Other Sources.

Hence, the scope of audit under the tax laws is considerably wider from the assessment year 2017-18 onwards (being the first year of ICDS) and it is important to understand the nitty gritty of the provisions and the related reporting requirements. The Form 3CD has also been amended to include ICDS related disclosures.

Therefore, there are several changes that a tax auditor needs to be wary of while finalising the tax audits for A.Y. 2017-18.

We are pleased to present a full day seminar to update the knowledge and enhance the professional competencies of our members on the subject.

Details of the Workshop are as follows:

Day, Date & Time	Saturday, 19th August 2017, 10.00 am to 5.30 pm (Breakfast & Registration from 9.30 to 10.00)
Venue	BCAS Hall, Jolly Bhavan No. 2, New Marine Lines, Churchgate, Mumbai 400020
Fees	Members : Rs. 1,770/- per head

	<p>Non Members Rs. 2,065/- per head</p> <p>Fees include GST, Course Material, Lunch, Tea/Coffee with Snacks and Rs. 50/- towards BCAS Foundation.</p>
Faculty	<p>CA Raman Jokhakar- Overview of Tax Audit Provisions, including applicability in presumptive cases and calculations of limits, Reporting Requirements, Audit Quality, Documentation in light of ICDS, obtaining and relying on management representation, reliance on test checks, Issues in e-filing etc</p>
	<p>CA Devendra Jain - Reporting in Form 3CD – certain clauses</p>
	<p>CA Bhadresh Doshi - Reporting in Form 3CD – certain clauses</p>
	<p>CA Ganesh Rajgopalan – Reporting in Form 3CD – certain clauses and issues arising with tax audit of companies following Ind AS.</p>

Enrolment will be restricted to 100 on First Come First Served Basis

The speakers will deal with practical issues as well as theoretical ones. Efforts will be made to provide sample reports for some of the contentious clauses.