



# BCAS

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# Newsletter

A monthly newsletter of the Bombay Chartered Accountants' Society

Vol. 12 No. 10

*Harnessing Talent and Providing Quality Service*

January 2010

## Vice-President's Communiqué . . .

Dear Members,

At the outset I wish you all a happy and prosperous New Year. Each New Year is begun with a lot of hope and good resolutions. At BCAS we, too, have resolved to implement new ideas and embrace modern technology to render better services to our members and the profession at large. We are sure that we would continue to have your unflinching support in achieving targeted goals.

31st December being the deadline for finalising assessments pertaining to A.Y. 2007-2008, and considering the fact that penalty notices are being issued very liberally nowadays, a lecture meeting was held at IMC on the topic 'Penalties under the Income-tax Act — Recent Developments'. Mr. Vipul Joshi, Advocate addressed the meeting and more than 200 members benefited.

On 16th December Mr. M. Prasanna, Group Executive President and General Counsel, Aditya Birla Group, addressed the members on 'Cross-Border Mergers & Acquisitions — Legal and Practical Considerations'. It received an overwhelming response from members.

The ninth batch of the Professional Accountant's Course organised by BCAS jointly with H.R. College concluded on 22nd December 2009 and certificates were awarded to successful students. The response from the students was quite encouraging and useful suggestions have been received from them for improving the future courses.

On 19th December 2009 the tenth study course on Double Taxation Avoidance Agreement was inaugurated at Jai Hind College.

People the world over are experiencing climatological changes and have realised the need to control and regulate greenhouse effects which have assumed awesome proportions.

Be that as it may, it is heartening to note that the Indian economy has proved its resilience not only by standing against the rigours of recession but also by recovering substantially the indices of its bourses during 2009 as against the setback suffered late in 2008. In other

## Lecture Meetings

Venue	: Babubhai Chinai Hall, IMC, Churchgate, Mumbai-400020.
Day, Date & Time	: Wednesday, 27th January 2010, 6.15 p.m.*
Speaker	: Hareesh Tibrewala Joint CEO, Social Wavelength
Subject	: <b>Effectively Harnessing the Power of Social and Professional Networking Websites for Professional Advancement</b>
Venue	: Walchand Hirachand Hall, IMC, Churchgate, Mumbai-400020.
Day, Date & Time	: Wednesday, 3rd February 2010, 6.15p.m.*
Speaker	: Haribhai Kothari
Subject	: <b>वैराग्य (Vairagya)</b> (Under the auspices of Amita Memorial Trust)

\*Fellowship over a cup of tea at 5.45 p.m.

## Budget Meeting

Venue	: Yogi Sabhagruha, Shree Swami Narayan Mandir, Dadar (East), Mumbai-400014.
Day, Date & Time	: Wednesday, 3rd March 2010, 6.00 p.m.
Speaker	: S. E. Dastur, Senior Advocate
Subject	: <b>Direct Tax Provisions of the Finance Bill 2010</b>

words, we are set on course to grow, notwithstanding difficulties on the way. Indeed, a good omen to start off with 2010.

Effective 4th January, 2010 the stock market commenced trading from 9.00 a.m. instead of 9.55 a.m. It is learnt that the timings are revised to align timings with Singapore Stock Exchange where trading in NIFTY is carried on, the volatility of which needs to be controlled. It is said, "Time is Money". Hopefully, the addition of 55 minutes to the

(Continued on page 2)

President : Ameet Patel, 98200 54854; president@bcasonline.org

Vice-President : Mayur Nayak, 93242 71980; vp@bcasonline.org

Hon. Secretaries : Deepak Shah, 98201 48536; Nitin Shingala, 98200 57694; joint.secretary@bcasonline.org joint.secretary1@bcasonline.org

Hon. Treasurer : Nandita Parekh, 98200 79682 treasurer@bcasonline.org

P R O G R A M M E S	Study Group on International Tax Decisions .....	from January 2010 .....	2	A
	I.P.C.C. & Final C.A. Students' Education Crash Courses .....	From January 15 to March 31, 2010 .....	4	T
	Half-day seminar on TDS .....	13-2-2010 .....	7	A
	Nature walk for all members and their family .....	21-2-2010 .....	3	G
	Workshop on Practical aspects of Five important Articles of DTAAs .....	26-2-2010 .....	3	L
Workshop — Unleash your "Self" .....	13-3-2010 .....	6	A	
				N
				C
				E

7, Jolly Bhavan No. 2, New Marine Lines, Mumbai-400020. Tel. Nos. : 61377600; Fax : 61377666 E-mail : bca@bcasonline.org; Website : www.bcasonline.org





## International Taxation

C O M M I T T E E

Chairman : Pinakin Desai  
Co-Chairman : Rajesh Kothari  
Convenors : Dhishat Mehta  
Sushil Lakhani  
Sonalee Godbole

Course Co-ordinators : Kirit Dedhia, Rajesh Shah and Ganesh Rajgopalan

### Study Group on International Tax Decisions

The current incessant and often conflicting and divergent flow of judicial decisions in the arena of International Taxation has unsettled many of our understandings, making it imperative for us to keep constant track of the developments in the field. With this objective in mind, it is proposed to set up a 'Study Group on International Tax Decisions' to be led by experts in the field of international taxation to have threadbare deliberations on the decisions by various Tribunals, Authority for Advance Rulings (AARs) and Courts (including some important decisions by foreign courts) in the arena of international taxation.

The Study Group is a joint initiative with the Chamber of Tax Consultants.

Membership contribution for the group will be Rs.1,750 for the Calendar year 2010.

The Study Group will start functioning from January 2010. It is proposed to hold about 8 to 10 meetings in a year.

This Study Group will be ideal for Chartered Accountants practising or specialising in the field of International taxation and/or in industry having to deal with non-residents on regular basis.

Membership of the Study Group will be restricted to total of 150 members enrolled by both the organisations on 'First-Come-First-Enrol' basis.

Enrolment form is printed on page 8.



(Continued from page 1)

*trading hours would generate a lot of money. Further, an indirect benefit would accrue in that increased productivity would result owing to early working hours. In western countries, offices begin their work by 8 - 8.30 a.m., whereas in India we indulge in the luxury of commencing work late. I am sure going ahead, these revised timings will have far-reaching impact on office timings of corporates as a whole in India as well.*

*The BCAS is constantly striving to innovate and render a variety of services to its members in diverse fields. We would like our younger members to join and participate in the multifarious activities of the Society. I therefore invite all fresh CAs to come forward and unleash their potential by participating academically and administratively in the Society's activities. I appeal to our senior members to encourage young CAs, especially those who qualified under them, to join BCAS for their growth and betterment.*

*I wish you all a happy Sixtieth Republic Day! United, we can march ahead and meet our trust with destiny.*

Yours cordially,

Mayur Nayak

### Right to Information Clinic

BCAS Foundation operates Right to Information (RTI) Clinic on a regular basis. RTI Clinic is operated by Mrs. Hema Sampat, a research scholar on the subject of RTI, Mr. A. K. Asher, Advocate & RTI activist and Mr. Narayan Varma, past President, BCAS.

The Clinic provides help and guidance to BCAS members as also to non-members, i.e., all citizens, for making applications under the RTI Act and also assists in resolving any related difficulties on the subject of RTI.

**The RTI Clinic operates on every 2nd, 3rd and 4th Saturday from BCAS's office — 11 a.m. to 1 p.m.**

**The next RTI Clinic days accordingly are 23rd January 2010 and 13th, 20th and 27th February 2010.** Please call the Society's office (Ms. Shernaaz : 61377600) to obtain a prior appointment.

### Charitable Trust Clinic

The next Charitable Trust Clinic will be held on **Friday, 5th February 2010, from 5 p.m. to 7 p.m. in the library room of BCA Society** at New Marine Lines.

Chartered Accountants and Trustees interested in having their queries solved are requested to call the Society's office (Mrs. Mistry : 61377620) and obtain a prior appointment, latest by noon on the day of the Clinic. Querists are also advised to bring along relevant papers like trust deeds, audited accounts, etc.

Panel of Advisors :

Ratanshaw Damanwala,

Shariq Contractor,

Gautam Nayak,

Anil Sathe and Atul Shah

### Accounts & Audit Clinic

The next Accounts & Audit Clinic will be held on **Saturday, 6th February 2010, from 10.30 a.m. to 11.30 a.m. in the library room of BCA Society** at New Marine Lines.

Persons interested in having their queries pertaining to accounting and auditing issues solved, are requested to send the queries by email to **asst.em@bcasonline.org** one week in advance and call the Society's office (Mr. Rajaram : 61377613) to obtain prior appointment, at least a day before the day of the Clinic. Please note that the Panel will not answer any queries pertaining to tax issues.

Panel of Advisors :

Sanjeev Pandit,

Himanshu Kishnadwala and Jayesh Gandhi



## International Taxation COMMITTEE

Chairman : Pinakin Desai  
Co-Chairman : Rajesh Kothari  
Convenors : Dhishat Mehta  
Sushil Lakhani  
Sonalee Godbole

Course coordinators : Chetan Shah and Naresh Ajwani

### Workshop on Practical Aspects of Five Important Articles of DTAA's

The purpose of this workshop is to deal at an advanced level with the practical aspects of the five most important Articles of DTAA's. This workshop would be useful for professionals practising in the field of International Taxation as also to tax professionals in Industry.

Day & Date : **Friday, 26th February, 2010**

Time : **9.00 a.m. to 6.00 p.m.**

Venue : **Mumbai Cricket Association,  
Bandra-Kurla Complex, Bandra (East), Mumbai.**

Fees (each) : Rs.1,500 for members  
Rs.2,000 for non-members (limited seats)  
(inclusive of course material, tea, coffee & lunch and  
Rs.20 towards contribution to BCAS Foundation)

Topic	Faculty
Articles 5 and 7 <i>i.e.</i> , Permanent Establishments and Business Profits	Nitin Karve C.A.
Article 4 <i>i.e.</i> , Residence	Kishor Karia, C.A.
Article 12 <i>i.e.</i> , Royalty, Fees for Technical Services and Fees for Included Services	Geeta Jani, C.A.
Article 15 <i>i.e.</i> , Dependent Personal services	Parizad Sirwalla, C.A.
Article 23 <i>i.e.</i> , Foreign Tax Credits	Chythanya K. K., Advocate

Enrolment restricted to 125 participants on first-come-first-served basis. Please enrol early to avoid last minute disappointment.

Enrolment fees are non-refundable.

Enrolment form is printed on page 8.

### Forthcoming Study Circle Meeting

Venue : **Gulmohar Hall, BCAS**

Study Circle/Group	<b>Indirect Tax Laws</b>
Day, Date & Time	Saturday, 16-1-2010, 3.00 p.m.
Subject	Issues in ACES
Speaker	Departmental officers
Convenors	Suhas Paranjpe and Rajkamal Shah

\* Restricted to members of that particular Study Circle only.



## Human Resources COMMITTEE

Chairman : Rajesh Muni  
Convenors : Manish Sampat  
Aliasgar Kherodawala  
Mukesh Trivedi

jointly with

### Membership & Website Committee of CTC

Under guidance of Bombay Natural History Society

announces

### Nature walk for all members and their family

A journey along the road less travelled . . . .

Join us, with your family for a nature walk, where you can connect with yourself amidst the chirping of birds and the sounds of nature. The wild outdoors around the Conservation Education Centre (CEC) of BNHS mesmerise all who walk its paths and breathe its fresh air. The Centre's anthill-like building intrigues every visitor. An oasis of serenity, the Centre has attracted every nature lover from the city.

People from all walks of life visit the Centre throughout the year, and more than 15,000 people participate in a variety of conservation education activities conducted here. School and college students, teachers, underprivileged groups, corporate, general public explore the inner and outer world of CEC.

Date : **Sunday, 21st February 2010**

Venue : **BNHS (Bombay Natural History Society)  
Near Filmcity, General A. K. Vaidya Marg,  
Goregaon (E), Mumbai-65**

Time : **Reach the venue at 8.00 a.m. sharp at the entrance**

Fees : Rs.300 per person. Students fees Rs.250 per student.  
No fees for kids below 5 years.  
(Fees include Entry Fee, Guided Trip & brunch)

Register at :

**Bombay Chartered Accountants' Society**  
7, Jolly Bhavan No. 2, New Marine Lines,  
Churchgate, Mumbai-400020

or

**The Chamber of Tax Consultants**  
3, Rewa Chambers, Ground Floor, 31, New Marine Lines,  
Mumbai-400020.

Registration is limited to 100 participants.

Enrolment form is printed on page 8.





# Bombay Chartered Accountants' Society

7, Jolly Bhavan No. 2, New Marine Lines, Mumbai-400020.  
Phone : 61377600 Fax : 61377666 E-mail : bca@bcasonline.org Website : www.bcasonline.org

## Human Resources Committee

Chairman : **Rajesh Muni**

Convenors : **Mukesh Trivedi, Aliasgar Kherodawala, Manish Sampat**

*"We had joined the Revision Course, which has proved very much helpful to us. We cleared both groups in First Attempt."*  
— *Janhavi Thatte & Komal Jain*

## I.P.C.C. & FINAL C.A. STUDENTS' EDUCATION CRASH COURSES

(Jointly with Western India Regional Council of the Institute of Chartered Accountants of India)

### For May & November 2010 Examinations

1. Courses for :

**C.A. I.P.C.C.**

- Accounting/Advanced Accounting
- Business & Company Laws
- Cost Accounting & F.M.
- Taxation
- Auditing & Assurance
- Information Technology & Strategic Management

**C.A. Final**

- Financial Reporting
- Strategic Financial Management
- Advanced Auditing
- Corporates & Allied Laws
- Advanced Management Accountancy
- Information Systems Control and Audit
- Direct Taxes
- Indirect Taxes

2. Course Co-ordinators : **CA Chandrakant Ruparelia, CA B. C. Jain.**

3. Fees : **Rs.1500** per student for I.P.C.C. or Final (Total, and not per subject, including cost of study materials)

4. Timings & Venue : **6.15 p.m. to 8.30 p.m.** on weekdays (Monday to Friday) at Sydenham College, 'B' Road, Churchgate.

5. Duration : **From January 15 to March 31, 2010**

6. Enrolment from : **November 2, 2009**

7. Faculty : **Eminent personalities possessing rich experience in their respective fields.**

For further information, kindly contact Ms. Shernaaz or Mr. Rajaram on Phone 61377600 and 61377613 respectively during office hours at Bombay Chartered Accountants' Society. For enrolment kindly download the form from BCAS website.

## Budget Publication

(In English and Gujarati)

It's time for the Hon. Finance Minister to start preparing the Budget and his Budget speech for the year 2010-11. After the Budget is presented to the nation on 26th February, 2010 on the floor of the Parliament, the BCAS team will get together to prepare its invaluable Budget Publication titled 'The Finance Bill, 2010 — An Analysis'.

The publication will highlight the intricacies of the Budget proposals in simple language for the benefit of the Members and the Citizens at large. As per last year, we will publish the book in 2 languages viz. English and Gujarati.

Members who wish to procure copies of this publication for their office, friends, relatives, clients, etc., can book their copies in advance by 7-2-2010 at a concessional rate. The publication will be available for delivery and sale at the BCAS office from 4-3-2010. The pricing for the same is as under :

**Price**

If booked on or before 7-2-2010 Rs.25 for a set of 5 booklets  
If booked after 7-2-2010 Rs.30 for a set of 5 booklets

Order Form :

Quantity of sets	If booked on or before 7-2-2010 Rs.25 for a set of 5 booklets	If booked after 7-2-2010 Rs.30 for a set of 5 booklets	Total	*Postage cost : Rs.15 for Mumbai and Rs.30 for Outstation for each set	Total

Name : Mr./Mrs./Ms ..... Membership No. : .....

Firm's Name : ..... Office address : .....

Tel. Nos. (Office) ..... Mobile : ..... E-mail : .....

Cash/Draft/Cheque No. .... drawn on ..... Bank dated .....

Total amount of Rs. .... is enclosed.



up to December 31, 2009. This facility for availing ECB under the approval route is being extended to December 31, 2010.

**3. Buyback of Foreign Currency Convertible Bonds (FCCBs) :**

Presently, Indian companies are allowed to buy back their FCCB both under the automatic route as well as the approval route. This facility will be available only up to December 31, 2009 and will be discontinued on and from January 1, 2010.

**4. ECB for NBFC Sector :**

Presently, NBFC exclusively engaged in the financing of infrastructure sector are permitted to avail of ECB under the approval route only from multilateral/regional financial institutions and Government-owned development financial institutions for on-lending to borrowers in the infrastructure sector. These NBFC have, with immediate effect, been permitted to avail of ECB from any recognised lender under the approval route.

**5. ECB for Spectrum in the Telecommunication Sector :**

Eligible borrowers in telecommunication sector are now permitted to avail of ECB for the purpose of payment for Spectrum allocation.

**A.P. (DIR Series) Circular No. 17, dated November 27, 2009**

**A.P. (FL/RL Series) Circular No. 4**

**⊕ Know your Customer (KYC) norms/Anti-Money Laundering (AML) standards/Combating of Financing of Terrorism (CFT)/Obligation of Authorised Persons under Prevention of Money Laundering Act, (PMLA) 2002, as amended by Prevention of Money Laundering Act, 2009 — Money changing activities.**

This Circular states that all authorised persons and their sub-agents/franchisees are required to follow the amended guidelines under the Prevention of Money Laundering (Amendment) Act, 2009 in respect of money changes activities and have in place a revised policy framework, as approved by their Board, on 'Know Your Customer', 'Anti-Money Laundering' and 'Combating the Financing of Terrorism measures'.

**A.P. (DIR Series) Circular No. 18, dated November 27, 2009**

**A.P. (FL/RL Series) Circular No. 5**

**Know your Customer (KYC) norms/Anti-Money Laundering (AML) standards/Combating of Financing of Terrorism (CFT)/Obligation of Authorised Persons under Prevention of Money Laundering Act, (PMLA) 2002, as amended by Prevention of Money Laundering Act, 2009 — Cross-Border Inward Remittance under Money Transfer Service Scheme**

This Circular states that all authorised persons who are Indian agents under the Money Transfer Service Scheme (MTSS) and their sub-agents are required to have in place a proper policy framework, as approved by their Board, on 'Know Your Customer', 'Anti-Money Laundering' and 'Combating the Financing of Terrorism measures'.

**A.P. (DIR Series) Circular No. 19, dated December 9, 2009**

**External Commercial Borrowings (ECB) Policy**

This Circular has carried out the following changes to some aspects of the ECB Policy :

**1. All-in-cost ceilings :**

All-in-cost ceilings applicable with effect from January 1, 2010 under the approval route will be as under :

Average maturity period	All-in-cost ceilings over six month Libor for the respective currency of borrowing or applicable benchmark
3 years and up to 5 years	300 basis points
More than 5 years	500 basis points

**2. Integrated township :**

Presently, companies engaged in the development of integrated townships are permitted to avail ECB under the approval route only

**A.P. (DIR Series) Circular No. 20, dated December 17, 2009**

**Exim Bank's Line of Credit USD 10 million to the Government of the Republic of Djibouti**

The Exim Bank has made available, subject to certain terms and conditions, a line of credit of US \$ 10 million to the Government of the Republic of Djibouti for financing export of eligible goods and services, machinery and equipment including consultancy services from India for setting up a cement plant in Djibouti. Out of the total credit, goods and services of the value of 85% of the contract price shall be supplied by sellers from India, while the balance 15% can be used by the sellers for purchase of goods and services (other than consultancy services) from outside India.

The last date for opening Letters of Credit and Disbursement will be 48 months from the scheduled completion date(s) of the contract(s) in case of project exports and April 12, 2013 for supply contracts.

**A.P. (DIR Series) Circular No. 21, dated December 29, 2009**

**Advance Remittance for Import of Rough Diamonds**

Presently, advance remittance without any limit and without a bank guarantee or standby letter of credit for import of rough diamonds into India can be made to eight mining companies by eligible importers.

Now advance remittance can be made by eligible importers without any limit and without a bank guarantee or standby letter of credit for import of rough diamonds into India to Namibia Diamond Trading Company (PTY) Limited (NDTC).

The names of the nine mining companies to whom advance remittance as above can be made are :

1. De Beers UK Limited
2. RIO TINTO, UK
3. BHP Billiton, Australia



4. ENDIAMA, E. P. Angola
5. ALROSA, Russia
6. GOKHARAN, Russia
7. RIO TINTO, Belgium
8. BHP Billiton, Belgium
9. Namibia Diamond Trading Company (PTY) Limited (NDTC).

⊕ **A.P. (DIR Series) Circular No. 22, dated December 29, 2009**

**Exchange Earner's Foreign Currency (EEFC) Account — Clarification**

This Circular clarifies that all categories of foreign exchange earners, including SEZ developers, are allowed to credit up to 100% of their foreign exchange earnings to their EEFC Account.

**A.P. (DIR Series) Circular No. 23, dated December 30, 2009**

**Establishment of Branch Office (BO)/Liaison Office (LO) in India by Foreign Entities — Eligibility Criteria and Procedural Guidelines**

This Circular places in public domain the eligibility criteria and procedural guidelines for establishment of Branch Office and Liaison Office by foreign entities in India.

The broad criteria regarding eligibility for opening of BO & LO, documents required, etc. are given in Annex A. The scope of activities permitted and other procedural guidelines (additional offices/activities, renewal, closure) are given in Annex B.

Application for establishing a BO/LO has to be made to designated AD Category-I bank in Form FNC given in Annex C. The same along with the relevant documents will be submitted by the Bank to RBI. However, applications from foreign banks and insurance companies will continue to be received directly by RBI. Comfort letter to be given by applicants who do not satisfy the eligibility criteria and are subsidiaries of other companies is given in Annex D.

All BO & LO (new as well as existing) will be allotted a Unique Identification Number which needs to be quoted in all references to RBI.


**A.P. (DIR Series) Circular No. 24, dated December 30, 2009**  
**Establishment of Branch Office (BO)/Liaison Office (LO) in India by Foreign Entities — Delegation of Powers**

This Circular states that powers in respect of the following have been delegated to AD Category-I banks :

1. Submission of Annual Activity Certificate (format annexed to this Circular)
2. Extension of validity period of Liaison Offices (except in the case of LO of foreign banks and insurance companies)
3. Closure of Branch Office(s)/Liaison Office(s).

Thus, in respect of the above matters, the Bank will take appropriate decisions and inform RBI of the same.

(Continued on page 7)



*Chairman* : Rajesh Muni  
*Convenors* : Manish Sampat  
Aliasgar Kherodawala  
Mukesh Trivedi

## Human Resources

C O M M I T T E E

*Workshop*  
**Unleash your “Self”,  
work more efficiently and  
get better productivity**

It is achieved with Relaxation, Visualisation and Affirmation.

**Day & Date : Saturday, 13th March 2010**

**Time : 9.00 a.m. to 5.30 p.m.**

**Venue : Gulmohar Hall, BCAS**

**Faculty : Ramnath Iyer, C.A.**

(Founder of Iyers' Leadership Programme — Unique RVA Model. An experienced faculty since 20 years in training who has boosted confidence and self esteem of people.)

**Why ?**

Our biggest fear is not that we are inadequate. Our deepest fear is that we are powerful beyond measure. It is our light and not darkness that frightens us.

**Don't ask :**

Who am I to be brilliant, gorgeous, talented and fabulous.

**Ask :**

Who am I not to be ?

**Course contents :**

- (1) Stress management — Learn to manage stress before it begins to manage you. This is achieved by combining the vedic aspects of meditation and modern techniques of transformational vocabulary.
- (2) Decision making — Decisions are a part of life at every nook and corner, learn how to analyze your thoughts and take that decision now.
- (3) Art of Forgiving — The biggest baggage we carry is the one within us. Learn how to lighten this burden through mental and physical house cleaning.

Unleash your full potential and get liberated from your fears.

**Participation fees** : Rs.1,250 per participant  
(includes Rs.50 for contribution to BCAS Foundation, cost of breakfast, tea, lunch and course material.)

Maximum enrolment will be of 30 participants.

Enrolment form is printed on page 8.






 **Taxation**  
C O M M I T T E E  
Course Co-ordinators : Pinky Shah and Manori Shah

Chairman : Kishor Karia  
Co-Chairman : Rajesh Shah  
Convenors : Chetan Shah  
Anil Doshi  
Kirit Kamdar

AND

 **International Taxation**  
C O M M I T T E E

Chairman : Pinakin Desai  
Co-Chairman : Rajesh Kothari  
Convenors : Dhishat Mehta  
Sushil Lakhani  
Sonalee Godbole

### Half-day seminar on TDS

It is said that TDS is Tedious. The BCAS invites you to join us at the interesting half-day seminar to discuss important recent issues on these tedious provisions. Two eminent experts in the field would deal with various topics that cover the principles involved in the broad area of TDS. The details of the seminar are as under :

**Day and Date:** Saturday, 13th February, 2010

**Time :** 9.30 a.m. to 1.30 p.m.

**Venue :** Walchand Hirachand Hall, IMC, Churchgate

**Fees :** Rs.550 for members (including contribution of Rs.20 to BCAS foundation) Rs.650 for non-members (including contribution of Rs.20 to BCAS foundation) including cost of study material, if any, tea and snacks)

Topic	Name of faculty
S. 192, S. 194C, S. 194I, S. 194J, S. 197	Gautam Nayak, Chartered Accountant
S. 195	Vispi Patel, Chartered Accountant

Enrolment would be restricted to 200 participants on first-cum-first serve basis.

Enrolment form is printed on page 8.



(Continued from page 6)

**Press Note No. 8 (2009 Series), dated December 16, 2009**  
**Liberalisation of Foreign Technology Agreement Policy**

This Press Note permits, with immediate effect, payments for royalty, lump sum fee for transfer of technology and payments for use of trademark / brand name under the automatic route. Although approval of the Government of India will be required for making payments in respect of the same, the payments will be subject to the provisions of the Foreign Exchange Management (Current Account Transactions) Rules, 2000 as amended from time to time. A suitable reporting mechanism is being separately notified by the Government of India.

## BCAS Publications for Sale

Name of the Publication	Price (Rs.)	Postage (Rs.)
<b>Books / CDs / Papers</b>		
(1) Harmful tax competition — An Emerging Global Issue	100	25
(2) CD on the discussions conducted at the 39th RRC 2006 by various paper writers	100	20
(3) Registration of Firms with ROF	Member 25 Non-Member 30	20 20
(4) Right to Know — The Right to Information Act, 2005 (Pack of 10 booklets)	50	15
(5) Journal CD from April 2000 to March 2008	Member 400 Non-Member 500	20 20
(6) Challenges of Change — always ahead Diamond Jubilee Conference Paper	125	25
(7) Service Tax Construction Related Services (Revised and Updated up to December 2008) Import and Export of Services (Revised and Updated up to December 2008)	40 55	30 30
(8) Budget Publication A set of 5 booklets (In English) A set of 5 booklets (In Gujarati)	35 35	20 20
(9) International Tax & Conference 2009, Lavasa	Member 700 Non-Member 800	100 100

Note : Cheque should be drawn in favour of "Bombay Chartered Accountants' Society", except in case of srl. no. 4, where it should be drawn in favour of "BCAS Foundation".



### Kind attention : Members

**"Your annual membership subscription will expire on 31st March, 2010"**

You are requested to renew your subscription now.  
Please send your renewal fees to :

**Bombay Chartered Accountants' Society Office.**

**Now, you can renew your membership online through the Payment Gateway.**

Kindly log on to [www.bcasonline.org](http://www.bcasonline.org) for more details on renewal of membership.



## BCAS Foundation

### Book lending facility for CA Students

The BCAS Foundation has started an **Academic Book Lending Facility for 'PE II' & 'Final Level'** Chartered Accountancy students. This facility is meant to assist all those students who have in them the capability to achieve great heights, but have not been able to realise their dreams due to constraints.

After consulting various experienced faculty and one-to-one interaction with students pursuing the course, a list of academic books for both PE II & Final Level students has been formulated.

**Kindly note that only students recommended by the members of BCAS are entitled for this scheme. This facility is available to students of Mumbai, Navi Mumbai and Thane District only.**

Students can also access the list of books in the Students' Corner on the BCAS website ([www.bcasonline.org](http://www.bcasonline.org)).

Desiring students should immediately approach the Librarian Ms. Madhuri Haware at BCAS Office ([library@bcasonline.org](mailto:library@bcasonline.org)/[students@bcasonline.org](mailto:students@bcasonline.org) or call on 61377624) for further inquiries. The enrolment form is given below.

#### Enrolment Form for the Book Lending Facility for C.A. Students

Name : .....

Address : .....

.....

Mobile : ..... Tel (O) : ..... Tel. (R) : ..... E-mail : ..... Student's Regn. No. with ICAI : .....

Member's Name : ..... Member's BCAS Registration No. : .....

\_\_\_\_\_  
(Student's Signature)

I the undersigned hereby recommend Mr./Ms. .... for availing book lending facility of the BCAS foundation. I will ensure that the borrowed books are returned within the stipulated period.

Date : .....

Membership no. ....

\_\_\_\_\_  
(Member's Signature)

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#### Combined Enrolment Form

##### WORKSHOP :

Workshop on Practical aspects of five important articles of DTAA's 26-2-2010 Rs.1,500 for member .....   
Rs.2,000 for non-member .....

Workshop — Unleash your "Self" 13-3-2010 Rs.1,250 .....

Nature walk for all members and their family 21-2-2010 Rs.300 per person .....   
Rs.250 per student .....

##### SEMINAR :

Half-day seminar on TDS 13-2-2010 Rs.550 for members .....   
Rs.650 for non-members .....

Study Group on International Tax Decisions from Jan. 2010 Rs.1,750 .....

wherever applicable

Name : .....

Address : .....

E-mail : ..... Mobile : ..... Tel. : ..... Fax : .....

BCAS Memb. No. : ..... Tel. (O) : ..... Tel. (R) : ..... Fax : .....

Choice of food (wherever applicable) ..... Jain  Non-Jain

Cash / Draft / Cheque No. .... drawn on ..... Bank,  
dated ..... for an amount of Rs. .... is enclosed.

Date : .....

\_\_\_\_\_  
(Signature)

*Please fill in the above form appropriately and send the same to the Society's office along with the requisite payment.*

*Please mention your name and membership number on the reverse side of the local cheque/at par cheque/Demand Draft.*

*Kindly note that the cash counter timings are from 10.30 a.m. to 5.30 p.m. on Monday to Friday and 10.30 a.m. to 1 p.m. on Saturday. The lunch time is 1 p.m. to 2 p.m. Members are requested to co-operate in this regard.*