



# BCAS Newsletter

A monthly newsletter of the Bombay Chartered Accountants' Society

Vol. 10 No. 6

*Harnessing Talent and Providing Quality Service*

September 2007



## Vice-President's Communiqué . . .

Dear Members,

The monsoon has started fading away and the festival season has arrived. On September 15, we will be welcoming Lord Ganesha — the God of knowledge and learning.

At the Society, we believe that a true professional is a student for all times. The various activities of the Society aimed at ensuring the spread of knowledge are continuing, thanks to the support of dedicated members. With complexities of laws on the increase, programmes where there is a focussed study on specific subjects, seem to be gaining popularity. As always, the Society is striving to meet these needs of members.

Apart from serving members, we are alive to the training requirements of the student fraternity. Students joining the CA course after qualifying in their CPT examinations, do so at a tender age and require some additional support. A programme for these students conducted in the month of July was very successful. It is the Society's endeavour to repeat such programmes in future.

The Government seems to be determined to proceed with its e-initiative. Returns with the Registrar of Companies, certain categories of Income-tax and TDS returns are now required to be filed electronically. Very soon, e-payments of tax will be the order of the day. While one welcomes this resolve, one also hopes that the same zeal and quick response to difficulties is shown by ground-level staff of the Government to resolve the problems that are sure to surface. The government has recognised the need to service large taxpayers. A large taxpayers' unit (LTU) has been set up in Bangalore. The Government is keen to promote formation of such a unit in Mumbai. I hope that along with large taxpayers small assesseees receive efficient service and their grievances are addressed with a pro-active attitude.

While the economic scenario seems to be bright, there are some dark clouds hovering on the political horizon. Despite this, the economy seems to be flourishing. I think that finally India is finding its rightful place on the global scene. One really feels proud reading reports that the Asian tiger is awakening. Chak de India !

With warm regards,

*Anil Sathe*  
Anil Sathe

## Lecture Meetings

Venue : 4th floor, IMC, Churchgate, Mumbai-400020.  
(Unless otherwise specified)

**Day & Date : Wednesday, 19th September 2007\***

**Time : 6.15 p.m.**

**Speaker : Shefali Goradia, C.A.**

**Subject : Inbound Investment and Entry Strategy  
(Structure, tax issues, etc. with practical examples)**

**Day & Date : Wednesday, 3rd October 2007\***

**Time : 6.15 p.m.**

**Speaker : Paresh Vakharia, C.A.**

**Subject : Issues in Tax Audit**

**Day & Date : Friday, 12th October 2007**

**Time : 6.15 p.m.**

**Venue : Bombay House Auditorium,  
Homi Modi Street,  
Mumbai-400001.**

**Speaker : R. Gopalakrishnan,  
Executive Director,  
Tata Sons Ltd.**

**Subject : Prosperity Beyond our Cities by Spreading  
Enterprise**

(A. D. Shroff Memorial Lecture organised jointly  
with Forum of Free Enterprise)

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

President : Rajesh Kothari, 28089956; Vice-President : Anil Sathe, 24367693; Hon. Secretaries : Pradip Thanawala, 22694248; Mayur Nayak, 26831199; Hon. Treasurer : Deepak Shah : 22420089

P	Half-day Seminar on Auditing and Assurance Standards (AAS) .....	28-9-2007 .....	Gulmohar Conference Hall, BCAS office. ....	2	A
R	Half-day Seminar on Employees' Stock Option Plan				T
O	— Commercial, Legal, Accounting, Auditing and Tax Aspects .....	12-10-2007 .....	M. C. Ghia Hall, Rampart Row, Mumbai-400023 .....	4	A
G	Seminar on Transfer Pricing — Recent Developments .....	13-10-2007 .....	C. K. Nayudu Banquet Hall, Cricket Club of India, Mumbai .....	4	G
R	Half-day Seminar on Internal Auditing .....	23-11-2007 .....	Gulmohar Conference Hall, BCAS office. ....	2	L
A	Residential Study Course on Service Tax .....	7-12-2007 to 9-12-2007 .....	Treasure Island Resort, Lonavala .....	3	A
M	41st Residential Refresher Course .....	10th to 13-1-2008 .....	Hotel Dreamland and Hotel Valley View, Mahabaleshwar .....	5	N
E	Forthcoming Study Circle Meetings .....		BCAS Conference Hall, BCAS .....	8	C
S					E

7, Jolly Bhavan No. 2, New Marine Lines, Mumbai-400020. Tel. Nos. : 66595601 to 05; Fax : 66595606 E-mail : bca@bcasonline.org; Website : www.bcasonline.org





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## Accounting & Auditing

Chairman : Hemendra Shah  
 Co-chairman : Himanshu Kishnadwala  
 Convenors : Abhay Mehta  
 Kamlesh Doshi  
 Nandita Parekh

C O M M I T T E E

### Half-day Seminar on Internal Auditing

The Accounting & Auditing Committee is pleased to announce a half-day seminar on Internal Auditing. The seminar aims to provide an overview of internal audit, its increasing relevance in the present times and an introduction to the Standards on Internal Auditing issued by the ICAI.

**Day & Date : Friday, November 23, 2007**

**Time : 2 p.m. to 6 p.m.**

**Venue : Gulmohar Conference Hall, BCAS office.**

**Fees :** Rs.370 each for members  
 Rs.470 each for others  
 (Fees are inclusive of course material, refreshment and Rs.20 towards contribution to BCAS Foundation).

Course contents	Faculty
Relevance of Internal Auditing in Present Times	Nandita Parekh Bhargava Vatsaraj
Preface to Standards on Internal Auditing	
Standards on Internal Auditing (SIA 1 to SIA 3)	

Enrolment is restricted to 75 participants on first-come-first-served basis.

Enrolment form is printed on page 8.



## Ombudsman for Income-tax Department

Members may be aware that the Government has appointed an Ombudsman to redress the grievances of assesses pertaining to administrative and other issues while dealing with the Income-tax Department. Mr. Hardayal Singh has been appointed as Ombudsman in Mumbai. His contact details are as follows :

Mr. Hardayal Singh, Ombudsman, Mumbai.  
 115/B, Mittal Tower, Nariman Point, Mumbai-400021.  
 Phone : 022-22831043, 22880206 Fax : 022-22829936

Members are requested to approach him for any administrative issues relating to tax matters, particularly with respect to non-receipt of refunds and/or non-rectifications of mistakes apparent from records, delays in giving effect of the Commissioners' orders, etc. In case any member desires to obtain details of the powers and rights of the Ombudsman, you may get in touch with us.

Complaints to the Ombudsman can also be sent through e-mail at [ombudsman.mumbai@incometaxindia.gov.in](mailto:ombudsman.mumbai@incometaxindia.gov.in).



## Accounting & Auditing

Chairman : Hemendra Shah  
 Co-chairman : Himanshu Kishnadwala  
 Convenors : Abhay Mehta  
 Kamlesh Doshi  
 Nandita Parekh

C O M M I T T E E

### Half-day Seminar on Auditing and Assurance Standards (AAS)

AAS are central to the integrity of any audit. There has been a marked increase in the issuance of AAS by the ICAI. These AAS have been devised to help auditors to carry out the attest function in a structured manner. Adoption of these standards, though mandatory, is not normally understood in its right perspective.

BCAS has planned a half-day seminar to deal with certain AAS which are felt to be of relevance in conduct of audits of small as well as large entities. This will equip the participants with a systematic approach to carry out the attest function and improve the quality of audit.

**Day & Date : Friday, 28th September 2007**

**Time : 2.00 p.m. to 6.00 p.m.**

**Venue : Gulmohar Conference Hall, BCAS, 7, Jolly Bhavan No. 2, New Marine Lines, Mumbai-400020.**

**Fees :** Rs.350 (inclusive of course material, refreshment and Rs.20 towards contribution to BCAS Foundation)

Auditing & Assurance Standards (AAS)	Speaker
AAS-3 Documentation	Ketan Vikamsey
AAS-8 Audit Planning	
AAS-11 Representation by Management	
AAS-14 Analytical Procedures	
AAS-6 Risk Assessment & Internal Control	Khurshed Pastakia
AAS-15 Audit Sampling	
AAS-18 Audit of Accounting Estimates	
AAS-25 Comparatives	

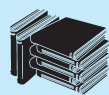
Enrolment is restricted to 75 participants on first-come-first-served basis.

Enrolment form is printed on page 8.



## Disposal of old magazines

We wish to dispose of copies of 'Fortune' and 'Journal of Accountancy' magazines from January 2000 to February 2005. Any member interested in having these magazines may contact the Librarian at [journal@bcasonline.org](mailto:journal@bcasonline.org) or the General Manager at [gm@bcasonline.org](mailto:gm@bcasonline.org).



## Indirect Tax and Allied Laws

Chairman : Pranay Marfatia  
Co-Chairman : Govind Goyal  
Convenors : Raman Jokhakar  
Sunil Gabhawalla  
Shardul Shah

C O M M I T T E E

### Residential Study Course on Service Tax

Dates : Friday, 7th December to Sunday, 9th December, 2007.

Venue : Treasure Island Resort, Mumbai-Pune NH-4, Karla, Lonavala.

The Committee is pleased to announce its Second Residential Study Course at Lonavala. Ever since the success of the first RSC early this year and the appreciation of members, the committee was enthused to organise the second RSC at a location not too far from Mumbai.

The RSC is designed to facilitate learning principles and practices of this subject in an informal atmosphere. Participants will learn about a blend of Service Tax topics — their fundamentals and practical application. They will have an opportunity to get clarity on various challenges and issues of the law and also face complex situations in the form of case studies to strengthen their understanding of the law.

BCAS has assembled a distinguished panel of experts with vast and varied experience. They will lead this RSC by sharing their insights through 3 thought-provoking papers and 2 interactive presentations. We invite you to join this residential study course at this relaxed venue where we study and unwind all at once.

#### Papers for Group Discussion :

Topic	Paper Writer
Service Tax & VAT on Turnkey Contracts	P. K. Sahu, Advocate
Service Tax on Financial Services	Sunil Kothare, C.A.
Case Studies in Service Tax	A. R. Krishnan, C.A.

#### Papers for Presentation :

Topic	Paper Writer
Applicability of Excise Provisions and Propositions on Service Tax	S. S. Gupta, C.A.
Service Tax on Cross-Border Transactions	Rohan Shah, Advocate

Basic knowledge of the Service Tax law would be a pre-requisite.

#### Course fees :

Course fees per person (inclusive of lodging, boarding, course material and Rs.20 donation to BCAS Foundation) : Rs.4,000

Transportation : To be arranged by participants.

1. The course is open for **members of BCAS only** (as on the date of enrolment).
2. The check-in time on the 1st day is 10 a.m. onwards.
3. The participants will be accommodated on twin-sharing basis.
4. The course is open for 85 participants on first-come-first-served basis.
5. Enrolment will begin at **10.00 a.m.** sharp at BCAS, Ground floor, Jolly Bhavan No. 2, Opp. Nirmala Niketan, New Marine Lines, Mumbai-400020 on **Monday, 24th September 2007**.
6. Cheque/Demand Draft should be drawn in favour of "Bombay Chartered Accountants' Society", payable at Mumbai.
7. Outstation members should send payment by **demand drafts**, payable at Mumbai.
8. Course ends on 9th December afternoon.
9. **Applications for refunds/replacements will not be entertained.**

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#### ENROLMENT FORM

Sr. No.	
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#### 2nd RESIDENTIAL STUDY COURSE ON SERVICE TAX

(Please use block letters, preferably typewritten)

Name: ..... Age : .....

Name of the company/firm: .....

Mailing address: .....

..... BCAS Membership No. ....

Tel. : (O) ..... (R) : ..... Fax : ..... Mobile : ..... E-mail : .....

Choice of papers for Group Leadership: .....

Choice of room partner : .....

Cheque/Draft No.	Drawn on	Bank Branch	Amount Rs.

\*Outstation members to pay only by Demand Draft, payable at Mumbai.


Place :

Date :

\_\_\_\_\_  
(Signature & Name)



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

Chairman : Pinakin Desai  
Co-Chairman : Rajesh Shah  
Convenors : Ameet Patel  
Mayur Desai  
Chetan Shah

### Half-day Seminar on

## Employees' Stock Option Plan — Commercial, Legal, Accounting, Auditing and Tax Aspects

A half-day Seminar has been organised to deal with various issues pertaining to Employees' Stock Option Plan.

"Employees' Stock Option Plan" as a concept has undergone many changes in recent past. Recently, certain changes have been made in the Income-tax Act relating to Fringe Benefit Tax on ESOPs. This has drastically altered the attractiveness of ESOPs as a tax-free remuneration given by employers to employees.

With a view to revisit important aspects of ESOPs, and to understand the intricacies of ESOPs, we have organised this Seminar where we propose to deal with various aspects such as Legal, Accounting, Auditing and Tax, from the point of view of the Employer as well as Employees.

Apart from being important for practising members, this Seminar will also be of relevance to members who are in industry, both from the point of view of formulation as well as implementation.

**Day & Date : Friday, 12th October 2007**

**Venue : M. C. Ghia Hall, Rampart Row, Mumbai-400023.**

**Time : 9.00 a.m. to 1.30 p.m.**

**Fees : Rs.750 (inclusive of course material, tea/coffee, lunch and Rs.20 as contribution towards BCAS Foundation).**

Topic	Faculty
Commercial & Legal Aspects	Eminent Speaker
Accounting & Audit Aspect	Sudhir Soni, C.A.
Tax Aspects	Rajan R. Vora, C.A.

Enrolment will be restricted to first 100 members of BCAS only.


Enrolment form is printed on page 8.

### RTI Booklet

BCAS Foundation has published a small booklet which provides basic information on the Right to Information Act, 2005. We request you to buy these booklets in multiples of 10 and distribute to your friends, relatives, clients, neighbours and so on.

A pack of 10 booklets is priced at Rs.50 (plus Postage Rs.15). With that pack, you will get 12 attractive 'STOP CORRUPTION with RTI' stickers with our compliments for your use. Please send your payment by Cheque at par/Demand Draft in favour of BCAS Foundation.

Order as many packs of 10 booklets as you like, but please do it fast.



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

Chairman : Kishor Karia  
Convenors : Dhishat Mehta  
Nitin Shingala  
Sushil Lakhani

Course co-ordinators : Anil Doshi and Mihir Khandwala

### Seminar on

## Transfer Pricing — Recent Developments

The law and practice of transfer pricing continues to evolve in India. This Seminar will focus on recent developments in law and practical aspects, such as transfer pricing study, analysis, and search for comparables. It would be our endeavour to make the Seminar more interactive through question-answer sessions.

**Day & Date : Saturday, 13th October 2007**

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

**Venue : C. K. Nayudu Banquet Hall, Cricket Club of India, Churchgate, Mumbai.**

**Fees : Rs.1,120 (inclusive of course material, tea, coffee & lunch and Rs.20 towards contribution to BCAS Foundation).**

Topic	Faculty
Introduction and recent decisions	Samir Gandhi, Mumbai
Practical aspects of transfer pricing study of a company in manufacturing industry	Rohan Phatarphekar, Mumbai
Practical aspects of transfer pricing study of a company in IT/ITES industry	H. Padamchand Khincha, Bangalore
Practical issues in assessments	T. P. Ostwal, Mumbai
Practical aspects of economic analysis/search process with help of electronic database software	Vispi Patel, Mumbai

Enrolment restricted to 125 participants on first-come-first-served basis.

Enrolment form is printed on page 8.

### BCAS Opinion Poll Cast your vote

and help us in mobilising the opinion of our members, so that the same can be conveyed to the authorities in a strong voice.

### This month's poll :

**In CASS-based scrutiny, is the inquiry by the AO restricted to information supplied in the AIR ?**

Yes

No

Can't say

To cast your vote, log on to  
[www.bcasonline.org](http://www.bcasonline.org)

**The result of the last poll is as under :**

**Can the rally in the stock market be sustained in the long run ?**

Yes : 47%

No : 49%

Can't say : 4%



# Seminar and Public Relations

Chairman : Nayan Parikh  
 Convenors : Rajeev Shah  
 Narayan Pasari  
 Yatin Desai

C O M M I T T E E

## 41st Residential Refresher Course

from 10th to 13th January, 2008 (Thursday to Sunday)  
 at Hotel Dreamland and Hotel Valley View,  
 Mahabaleshwar.

Subject	Paper Writer
<b>Papers for Group Discussion :</b> 1. Case Studies — Income Tax 2. Case Studies — Service Tax 3. Case Studies — FEMA 4. Case Studies — Accounting Standards	Eminent Faculty Ravishankar Dilip K. Sheth P. R. Ramesh
<b>Paper for presentation :</b> 1. ESOP — Taxation	Pinakin Desai

Three days Pranayam and Meditation Shibir of 1½ hrs. duration is planned.

Course fees : Per person on twin-sharing basis	AC Room	Non-AC Room	Transportation extra*
Course fees per person (inclusive of lodging, boarding, course material and Rs.20 contribution to BCAS Foundation)	Rs.4,300	Rs.4,000	Rs.1,000

\* Mumbai – Mahabaleshwar – Mumbai, site seeing and enroute snacks and mineral water included.

- The course is open for BCAS members only (as on the date of enrolment).
- Participants will be accommodated on twin-sharing basis. Participants will be accommodated in hotel of their choice as per availability on first-come-first-served basis, however, the decision of the Seminar and Public Relations Committee will be final.
- The course is open for 300 participants on first-come-first served basis including 100 seats reserved for outstation participants. Participants from Mumbai, Navi Mumbai, Thane, Panvel and within local train limits of Mumbai and Bhivandi are considered as local participants.
- Enrolment will begin at 9.30 a.m. sharp at BCAS Office on 12th October, 2007. Only two forms per person will be accepted. While mentioning choice of hotel and room partner, please ensure that your room partner is also mentioning the same choice.
- Cheque/Demand draft should be drawn in favour of "Bombay Chartered Accountants' Society".
- Outstation members should send payment only by demand draft payable at Mumbai.
- Applications for refunds/replacements will not be entertained.
- Separate and/or late requests for transport arrangements will not be entertained.
- Members from Mumbai, Navi Mumbai, Thane, Bhivandi, Panvel, etc. (Local Members) should send their applications by hand.

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### ENROLMENT FORM

**41st Residential Refresher Course**  
 (Please use block letters, preferably typewritten)

Name : ..... Age : .....

Name of the company/firm : .....

Mailing address : .....

..... BCAS Membership No. ....

Tel : (O) ..... (R) : ..... Fax : ..... Mobile : ..... E-Mail : .....

● Choice of papers for group Leadership : .....

● Choice of Room Partner : .....

● Choice of Hotel : Dreamland  Valley View

Non-A.C. Room without Transport	—	Rs.4,000	A.C. Room without Transport	—	Rs.4,300
Non-A.C. Room with Transport	—	Rs.5,000	A.C. Room with Transport	—	Rs.5,300

Details of payment — Draft/cheque No. .... drawn on ..... Bank,  
 dated ..... for an amount of Rs... (Rupees ) ..... (in words)

(Outstation members to pay by Demand Draft only)

Signature



From RBI

Contributed by  
Gaurang Gandhi

The Reserve Bank of India has issued 3 Circulars.

**A.P. (DIR Series) Circular No. 5, dated August 17, 2007**

**Exim Bank's Line of Credit (LOC) of USD 30 million to the Government of the Republic of Mali**

Exim Bank has made available, subject to certain terms and conditions, a Line of Credit of US \$ 30 million to the Government of the Republic of Mali for financing exports of eligible goods and services including consultancy services, which are eligible for export under the Foreign Trade Policy of the Government of India, for electricity transmission and distribution project from Cote d'Ivoire to Mali. Out of the total credit, at least 85% of the goods and services shall be supplied from India.

The credit has to be utilised within 48 months from the scheduled date of contract in case of project exports and before April 12, 2013 in case of other supply contracts.

**A.P. (DIR Series) Circular No. 6, dated August 17, 2007**

**Exim Bank's Line of Credit (LOC) of USD 5 million to the Eastern African Development Bank, Kampala, Uganda**

Exim Bank has made available, subject to certain terms and conditions, a Line of Credit of US \$ 5 million to the Eastern African Development Bank, Kampala, Uganda for financing exports of equipments, eligible goods and services, which are eligible for export under the Foreign Trade Policy of the Government of India and whose purchase may be agreed to be financed by Exim Bank under this agreement to member countries viz. Uganda, Kenya and Tanzania.

The last date for opening Letters of Credit is June 25, 2009 and the last date for disbursements is December 25, 2009.

**A.P. (DIR Series) Circular No. 7, dated August 22, 2007**

**Rupee Loans to NRI Employees of Indian Companies under the Employees Stock Option (ESOP) Scheme**

Presently, banks are allowed to extend loans in Rupees to resident employees of Indian companies to purchase shares of the company under ESOP Scheme to the extent of 90% of the purchase price of the shares or Rs.20 lakh, whichever is lower.

This Circular permits banks to extend similar loan facilities to Non-Resident Indian (NRI) employees of Indian companies for acquiring shares of the Indian company under ESOP Scheme, subject to the following :

1. The loan amount should not exceed 90% of the purchase price of the shares or Rs.20 lakh, whichever is lower.
2. The rate of and margin on the loans should be decided by the banks in accordance with the directives issued by RBI from time to time.
3. The loan amount should be directly paid by the bank to the company and should not be credited to the borrower's non-resident accounts in India.
4. Repayment of the loan by the borrower should be by way of inward remittances or by debit to his NRO/NRE/FCNR(B) account.
5. The loans will be included while considering the bank's market exposure and must be within prudential limits prescribed by RBI from time to time.



## The BCAS Clinics

### Right to Information Clinic

BCAS Foundation conducts the Right to Information Clinic.

The Right to Information Clinic (RTI Clinic) is headed by Mrs. Hema Sampat, a research scholar on the subject of RTI. The Clinic has two RTI activists, Mr. Kewal Semlani and Mr. Shailesh Gandhi, as advisors. Mr. A. K. Asher, Advocate, also assists in the working of the Clinic.

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 Clinic will operate from **BCAS office — 11 a.m. to 1 p.m.**

**The RTI Clinic days are 29th September & 13th, 20th and 27th October 2007 (Saturdays).**

### Charitable Trust Clinic

The next Charitable Trust Clinic will be held on **Friday, 5th October 2007, 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 on extn. 20) 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 October 2007, 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 **em@bcasonline.org** one week in advance and call the Society's office (Ms. Pratibha on extension 13) to obtain a prior appointment, a day before the day of the Clinic. Please note that the Society will not answer any queries pertaining to tax issues.

*Panel of Advisors :*

Sanjeev Pandit,  
Himanshu Kishnadwala and  
Jayesh Gandhi



## BCAS Publications for Sale

Name of the Publication		Price (Rs.)	Postage (Rs.)	Edition	Month/Year
<b>Books</b>					
(a) Service Tax 1 — Basic Concepts and Procedures (Revised & Updated up to July 2007)		35	20	2nd	Aug. 07
(b) Service Tax 2 — Goods Transport Agency Services		25	20	1st	Jun. 06
(c) Law of Service Tax — Compilation of Amendments to the Act and Rules (1994 – May, 2007)	Members	200	60	1st	Jun. 07
	Non-Members	250	60		
(d) Laws & Business — A Compendium	Members	200	60	2nd	Jun. 07
	Non-Members	250	60		
(e) Audit Checklist for Companies	Members	300	50	5th	May 07
	Non-Members	350	50		
(f) Registration of Firms with ROF : Procedure and Frequently Faced Problems	Members	25	20	1st	Feb. 07
	Non-Members	30	20		
(g) Transactions in Shares & Securities		200	50	4th	Jul. 06
				Reprint	April 07
(h) Mandatory Accounting Standards from Published Accounts		200	50	4th	Jul. 06
(i) Fraud Detection — A Practical Approach for Auditors		300	75	1st	Jan. 06
(j) Harmful Tax Competition — An Emerging Global Issue		100	25	1st	Jan. 02
<b>Conference Papers</b>					
(a) I.T.F. Conference 2007 Papers	Members	400	70	—	—
	Non-Members	500	70	—	—
<b>CDs</b>					
(a) 40th RRC which contains papers, speeches of the paper writers & photographs	Members	600	20	—	—
	Non-Members	750	20	—	—
(b) 39th RRC which contains discussions conducted by various paper writers		100	20	—	—

### Required : Knowledge Manager for BCAS

- ➡ Always been reading this newsletter and wondered what went into making it ?
- ➡ BCAS publications are a fantastic source of information and reference material. Would you like to be associated with the publications ?
- ➡ Our updated website has around 1000 hits a day now. Would you like to be a part of the team that updates it ?

If the above job profile entices you, then you are fit to be what we at BCAS are looking for.... a **Knowledge Manager**.

BCAS is recognised today as one of the premier depositories of knowledge in the country, so far as Chartered Accountants are concerned.

The various programmes, publications, web-pages and the journal of BCAS generate a wealth of data and information which is priceless,

and sought by professionals all over India. We need somebody to help us manage it.

You should be an academician (preferably a Chartered Accountant), eager to learn new things and to grow professionally. Working knowledge of computers is essential. Besides co-ordinating matters relating to the journal, website and publications, the work profile would include co-ordination and management of matters relating to our library and relating to preparation of course material for various seminars, conferences and study circles. You would need to interact with professionals of different age profiles, and to also co-ordinate with various committee members and faculty.

If you feel that you fit the job requirement, please apply to Col. Raje, General Manager, by emailing him at gm@bcasonline.org or send your CV to him at the Society's office.

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**Forthcoming Study Circle Meetings\***

Venue : BCAS Conference Hall, BCAS

Date & Day	Time	Subject	Speaker	Study Circle	Convenors
21st Sept. 07 Friday	6.00 p.m.	Internal Audit for SMEs	Nandita Parekh C.A.	Internal Audit Studies	Mukesh Trivedi & Zainab Lakkadghat
24th Sept. 07 Monday	6.15 p.m.	From Transactional to Transformational Leadership, learning to share the vision	Professor Zubin Mulla	Human Development	Rishi Kapadia & Meera Suratwala
26th Sept. 07 Wednesday	6.15 p.m.	S. 2(22)(e) Deemed dividend — Analysis and recent judicial pronouncements	Shreyas Shah C.A.	Direct Tax Laws	Mayur Kisnadwala & Manesh Gandhi
27th Sept. 07 Thursday	6.15 p.m.	Transfer Pricing — Practical demonstration on selection of methods, search process, final selection of data through elimination process and FAR analysis.	Narayan Mehta C.A.	ITF-I	Kirit Dedhia & Natwarlal Thakrar
1st Oct. 07 Monday	6.00 p.m.	Right to Information Act — Basics and Issues	Narayan Varma, C.A. Anil Asher, Advocate	Economic Laws	Rajesh R. Shah & Ashok L. Sharma
5th Oct. 07 Friday	6.15 p.m.	Excise Duty — Basic understanding	Yogesh Patki C.A.	Indirect Tax Laws	Parind Mehta & Rajkamal Shah
6th Oct. 07 Saturday	10.00 a.m.	Decision of Morgan Stanley — Analysis & Fallout	Hemal Zobalia C.A.	ITF-I	Kirit Dedhia & Natwarlal Thakrar

\* These meetings are restricted to members of that particular Study Circle only.

\*\* Subject to confirmation.

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**Combined Enrolment Form** wherever applicable

## SEMINARS :

Seminar on Auditing and Assurance Standards 28-9-2007 Rs.350 .....  Seminar on Transfer Pricing  
— Recent Developments 13-10-2007 Rs.1120 .....   
Employees' Stock Option Plan — Commercial,  
Legal, Accounting, Auditing and Tax Aspects 12-10-2007 Rs.750 .....  Half-day Seminar on Internal Auditing 23-11-2007 Rs.370 .....

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