Dear Members,

The Lok Sabha election results are out and we finally have a seemingly strong Government in place, which would hopefully be able to stand firm on its own feet and not get bogged down by pressures from within and without. This is a very welcome development for the nation, especially when politically and economically we desperately needed a strong-willed government.

The recent amendments to the TDS rules are sought to be clarified by a Circular issued by the CBDT on 21.5.2009. For the first time (at least to my knowledge), the Government has tried to explain its stand in simple and clear language. The latest Circular needs to be commended for the spirit in which it has been issued. Of course, the fact that the tax deductors and deductees are likely to face serious problems not only for A.Y. 2010-11 but even for the earlier two years because of the new rules, cannot be wished away. But what is heartening to note is that the CBDT has taken pains to bring out a detailed circular explaining the justification for the changes. Also, it is probably for the first time that the Govt. has admitted that it is one of the biggest defaulters as far as TDS compliance is concerned. This kind of honesty is welcome. Let us hope that the new rules are very quickly backed by a robust infrastructure.

Very soon, most tax practitioners in the country will start filing tax returns of their clients. One hopes that the process will be smooth. One also hopes that the returns do not get delayed because of the new requirement of quoting the Unique Transaction Number in the TDS details to be furnished in the ITR forms.

At the BCAS, enrolment for the ITF conference began on 28th May and had to be stopped on the same day within less than 2 hours of starting. Such is the popularity of this annual event amongst the members. We are delighted with this response and I am sure that the conference will be a great success like all the past conferences. A very interesting programme has been planned by the HR Committee for students. I appeal to members to send their students for this programme.

This is my last communication to you as the Society’s Vice President. At the ensuing AGM, Mayur Nayak would take over as the next Vice President of BCAS. I wish him all the best for a fulfilling year. It has been my pleasure and privilege to have communicated with more than 8,000 members from all over the country through this column. The feedback that I have got from many members on the contents of my programmes is commendable for the spirit in which it has been issued. Of course, the latest Circular needs to be read by a robust infrastructure.

(continued on page 3)
 Bombay Chartered Accountants’ Society

7, Jolly Bhavan No. 2, New Marine Lines, Mumbai-400020.
Phone : 66595601 to 05 Fax : 66595606 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.”
— Jahnvi Thatte & Komal Jain

P.C.C. / I.P.C.C. & Final C.A. Students’ Education Crash Courses

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

For November 2009 & May 2010 Examinations

1. Courses for :
   C.A. P.C.C. / I.P.C.C. C.A. Final
   — Accounting/Advanced Accounting — Advanced Accounting & Financial Management
   — Auditing & Assurance — Direct Taxes
   — Law, Ethics & Communication — Indirect Taxes
   — Taxation — Cost Management
   — Cost Accounting & F.M. — MICS
   (In addition, important topics in IT & Strategic Management may be covered at no extra cost.)

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

3. Fees : Rs.1500 per student for P.C.C. / 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 : July 1 to September 15, 2009

6. Enrolment from : April 15, 2009

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

For further information, kindly contact Ms. Shernaaz / Mr. Rajaram / Ms. Pallavi on Phone 66595601 to 05 during office hours at BOMBAY CHARTERED ACCOUNTANTS’ SOCIETY.

Name : ..........................................................................................................................................................................................................................
Registration Number : ..................................................................................................................................................................................................................
Course in which admission is desired : P.C.C. / I.P.C.C. ☐ FINAL ☐ (Please tick appropriately)
Residential Address : ..............................................................................................................................................................................................................
Tel. No. (R) : ........................................ E-mail : .............................................
Details of Articleship : Date of Joining : ......................................................... Estimated date of Completion : ..........................................................................
Name of the Principal : ..........................................................................................................................................................................................................
Name and address of the Firm where articleship is being undergone : ..................................................................................................................................
Tel. No. (O) : ...................................... Fax No. (O) ...................................
Cash/Draft/Cheque No. .......... ..................................................................................drawn on ........ ........................................................................................Bank,
dated ........................................................ for an amount of Rs.1500 is enclosed.
Date : ............................................. Signature

Notes :
1. Please send the above form along with cash/cheque/draft drawn in favour of “BOMBAY CHARTERED ACCOUNTANTS’ SOCIETY”, to the Society’s office, at the address mentioned above.
2. We propose to have multifarious activities like Elocution Competition, Public Speaking, Self-Development Education Courses, Orientation Courses, etc. for interested students.
3. Members are requested to keep the proforma of this sheet and send the same duly filled in by a new articled trainee after his/her enrolment in their office.
Recent Developments in Arbitration Law — The Arbitration and Conciliation Act, 1996

Important Decisions

Non-Banking Financial Company (NBFC)

Important Issues — Guidelines and Directions of RBI

 LLP — Limited Liability Partnership, 2008

Important Issues and Controversies likely to arise

Practical issues relating to Special Purpose Vehicle (SPV) and Joint Venture (JV)

Chairman: Pranay Marfatia
Convenors: Raman Jokhakar, Toral Malhurna, Satish Kanodia

The integration of global economies has thrown new challenges to professionals particularly those dealing with financial matters and has opened up new avenues for them in areas hitherto not considered so important. The task is now more demanding in today’s context. With plethora of legislation — each demanding compliances with deterrent consequences in the event of failure, it has become imperative for professionals to gain reasonable understanding of various requirements confronting business and industry. Nowadays, Chartered Accountants and Tax Professionals are also required to assist in resolving disputes by arbitration and hence, knowledge in this area will help in solving commercial disputes.

Keeping in view the need of the time, the Indirect Tax and Allied Laws Committee along with Chamber of Tax Consultants has designed this workshop for knowledge-sharing in different areas. The present attempt is to cover arbitration law and non-banking finance companies, SPV and JV, LLP which will be a valuable addition to the knowledge and expertise of professionals in different areas of practice.

<table>
<thead>
<tr>
<th>Topic</th>
<th>Faculty</th>
</tr>
</thead>
<tbody>
<tr>
<td>Recent Developments in Arbitration Law</td>
<td>Dr. Dilip K. Sheth</td>
</tr>
<tr>
<td>Basic Law — The Arbitration and Conciliation Act, 1996</td>
<td></td>
</tr>
<tr>
<td>Important Decisions</td>
<td></td>
</tr>
<tr>
<td>Non-Banking Financial Company (NBFC)</td>
<td>CA Jayant Thakur</td>
</tr>
<tr>
<td>Important Issues — Guidelines and Directions of RBI</td>
<td></td>
</tr>
<tr>
<td>LLP — Limited Liability Partnership, 2008</td>
<td>Mr. Sanjay Buch, Solicitor, Crawford Bayley &amp; Co, Advocates &amp; Solicitors</td>
</tr>
<tr>
<td>Important Issues and Controversies likely to arise</td>
<td></td>
</tr>
<tr>
<td>Practical issues relating to Special Purpose Vehicle (SPV) and Joint Venture (JV)</td>
<td>Mr. Dhaval Vussonji, Solicitor, Kanga &amp; Co, Advocates &amp; Solicitors</td>
</tr>
</tbody>
</table>

Days & Dates: Fridays, 26th June, 2009 & 3rd July, 2009
Time: 5 p.m. to 8 p.m.
Fees: Rs. 600 each for members of BCAS
Rs. 750 each for non-members
Enrolment form for the above programme is printed on page 10.

Notice of Annual General Meeting

The 60th Annual General Meeting of the Members of the Society will be held on Friday, 10th July 2009 at 4.15 p.m. at Yogi Mandap (Ground floor) Shree Swami Narayan Mandir, 19 Swami Narayan Chowk, Dadar (East), Mumbai-400014, to transact the following business:

1. To adopt minutes of the 59th Annual General Meeting held on 7th July 2008.
2. To receive and adopt the report of the Managing Committee.
3. To receive and adopt the audited accounts for the year ended 31st March 2009.
4. To announce the results of election of President, Vice President, two Secretaries, Treasurer and eight Members of the Managing Committee.
5. To appoint Auditors for the year 2009-2010.
6. To present the annual plan for the ensuing year.

By order of the Managing Committee
Place: Mumbai
Date: 27th May 2009

Accounts & Audit Clinic

The next Accounts & Audit Clinic will be held on Saturday, 4th July 2009, 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 astam@bcasonline.org one week in advance and call the Society’s office (Mr. Rajaram on extensions 13 & 21) 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

Communications have been very flattering and motivating and I am thankful to all those who spared their time in giving their feedback to me. From July onwards, I would be writing to you as the Society’s President. I look forward to your continued support in taking the Society to greater heights in my capacity as the President.

Yours sincerely,
Ameet N. Patel
The Reserve Bank of India has issued 1 Circular:

A. P. (DIR Series) Circular No. 67 dated April 16, 2009

Exim Bank’s Line of Credit of USD 25 million to the Government of the Republic of Mozambique

The Exim Bank has made available, subject to certain terms and conditions, a line of credit of US $ 25 million to the Government of the Republic of Mozambique for financing export of eligible goods and services including consultancy services from India for IT Park project which will comprise construction of building and (a) an incubator, (b) research & learning centre (c) a technology park and administrative facility. Out of the total credit, goods and services of the values of 85% of the contract price shall be supplied by sellers from India, while the balance 15% can be used 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 December 1, 2014 for supply contracts.

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From RBI

Contributed by Gaurang Gandhi

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The Finance Minister would present the Budget on the floor of the Parliament on 6th July 2009. Immediately thereafter the BCAS team will get together to prepare its invaluable Budget Publication titled, ‘The Finance Bill, 2009 — An Analysis’.

The publication will highlight the intricacies of the Budget proposals in simple language for the benefit of members and citizens at large. We will publish the book in 2 languages viz. English and Gujarati.

Members who wish to distribute copies of this publication to their friends, relatives, clients, etc., can book their copies at a concessional rate in advance, latest by 29.6.2009. Copies booked after this date would not be entitled for the concession. The copies will be available at the prices indicated below:

<table>
<thead>
<tr>
<th>Price</th>
<th>Postage (if applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rs.30 for a set of 5 booklets</td>
<td>Rs.20</td>
</tr>
<tr>
<td>Rs.35 for a set of 5 booklets</td>
<td>Rs.20</td>
</tr>
</tbody>
</table>

Copies of the book in English will be available at the BCAS counter from 11th July, 2009 onwards; while for the book in Gujarati, they will be available from 13th July, 2009.

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“The marvellous richness of human experience would lose something of rewarding joy if there were no limitations to overcome. The hilltop hour would not be half so wonderful if there were no dark valleys to traverse.”

— Helen Keller

---

Chairman: Pinakin Desai
Co-Chairman: Rajesh Kothari
Convenors: Dhiraj Mehta, Nitin Shingala, Sushil Lahiani

---

Course Co-ordinators: Mayur Nayak, D. S. Sharma, Kirti Deshia

Advanced Workshop on FEMA

Foreign Direct Investments in a step-down subsidiary had always been an area of controversy as the rules prescribed were not clear. Recently FIPB has issued series of press notes clarifying various issues. Recent activism from the Regulators with regard to offences under FEMA necessitates citizens to be on the right side of the law. To understand all these nuances at an advanced level, this full-day workshop has been planned as under:

<table>
<thead>
<tr>
<th>Day, Date &amp; Subject</th>
<th>Faculty</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saturday, 8.8.09 (This programme was to be held on 4-7-08, but due to presentation of Union Budget on 3-7-09, it has been rescheduled).</td>
<td></td>
</tr>
<tr>
<td>Keynote address</td>
<td>Dilip J. Thakkar</td>
</tr>
<tr>
<td>(i) FDI in a step-down subsidiary — New guidelines</td>
<td>Dilip K. Sheth</td>
</tr>
<tr>
<td>(ii) Money Laundering Act</td>
<td>Amit Desai*</td>
</tr>
<tr>
<td>(iii) Compounding of Offences under FEMA — Law and Recent Trends</td>
<td>Mayur Shah</td>
</tr>
<tr>
<td>(iv) Search and Seizure in FEMA including Adjudication Procedure</td>
<td>Vikram Nankani</td>
</tr>
<tr>
<td>(v) Brains Trust Session</td>
<td>Dilip J. Thakkar, Hitesh Gajaria</td>
</tr>
</tbody>
</table>

*Confirmation awaited.

Venue: M. C. Ghia Hall, K. Dubash Marg, Kala Ghoda, Mumbai-400023.
Time: 9 a.m. to 6 p.m.
Fees: Rs. 1020 each (including course material, lunch, and contribution of Rs. 20 to BCAS Foundation).

Enrolment form for the above programme is printed on page 10.

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BCAS Publication on TDS

BCAS has brought out the 6th revised & updated publication on TDS, which is of great use to all practitioners and in-house accounting staff of corporate houses. The said publication covers the latest amendments to the rules pertaining to TDS including the newly introduced Form No. 17 and 24C. As already over 1200 copies are sold, this edition will soon be sold out. Please rush to get your copy till it is available at Society’s office and avoid disappointment.

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The marvellous richness of human experience would lose something of rewarding joy if there were no limitations to overcome. The hilltop hour would not be half so wonderful if there were no dark valleys to traverse.”

— Helen Keller
An employee gets various allowances and perquisites apart from the salary from his employer. The employer is under obligation to deduct tax at source on the emoluments paid and benefits provided to his employee. While certain perquisites are taxable in the hands of the employee, on certain perquisites the employer is liable to pay Fringe Benefit Tax.

Are there any major areas which could help executives of this country save on their taxes? Do employees really know the complexities involved at the employer’s end while dispensing with the onerous task of computing tax on each employee’s salary?

The BCAS invites you to join us at an interesting half-day seminar to discuss important issues of executive remuneration (including FBT). Three eminent experts in the field would deal with various topics that cover the principles involved in the broad area of executive remuneration. The details of the seminar are as under:

<table>
<thead>
<tr>
<th>Name of the faculty</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pinakin Desai, C.A.</td>
<td>Executive Remuneration—Structuring and Tax Issues</td>
</tr>
<tr>
<td>Gautam Nayak, C.A.</td>
<td>Taxation of Perquisites (Including some issues on FBT)</td>
</tr>
<tr>
<td>Yogesh Thar, C.A.</td>
<td>Current Issues on TDS from Salary and recent Important Case Laws</td>
</tr>
</tbody>
</table>

Day, date and venue:
Saturday, 27th June, 2009, at Walchand Hirchand Hall, IMC, Churchgate.

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

Fees: Rs. 500 each for members and Rs. 600 each for non-members (including cost of study material if any, tea, snacks and contribution of Rs. 20 to BCAS foundation).

Enrolment form for the above programme is printed on page 10.

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## Lectures on Budget 2009

<table>
<thead>
<tr>
<th>Subject</th>
<th>Speaker</th>
<th>Time &amp; Date</th>
<th>Venue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Union Budget 2009</td>
<td>Mr. Dinesh Vyas, Senior Advocate</td>
<td>6 p.m. on Tuesday, 7th July, 2009</td>
<td>Rama Watumull Auditorium, K. C. College, Dinsha Vachha Road, Churchgate, Mumbai-400020.</td>
</tr>
<tr>
<td>Finance Bill 2009</td>
<td>Mr. Hitesh Gajaria, C.A.</td>
<td>10.30 a.m. on Sunday, 12th July, 2009</td>
<td>Gyan Vihar Library, 3rd floor, ‘C’ Wing, Prabhodhankar Thackeray Auditorium Complex, Sodawala Lane, Borivli (W), Mumbai-400092.</td>
</tr>
<tr>
<td>Finance Bill 2009</td>
<td>Mr. Rajan Vora, C.A. and An Eminent Faculty</td>
<td>10 a.m. on Sunday, 12th July, 2009</td>
<td>5th floor, SNDT College Auditorium, Cama Lane, Ghatkopar (W), Mumbai-400086.</td>
</tr>
<tr>
<td>Indirect tax provisions of Finance Bill 2009</td>
<td>Mr. Gautam B. Doshi, C.A. and Mrs. Bhavana G. Doshi, C.A.</td>
<td>6 p.m. on Thursday, 9th July, 2009</td>
<td>Rama Watumull Auditorium, K. C. College, Dinsha Vachha Road, Churchgate, Mumbai-400020.</td>
</tr>
</tbody>
</table>

All the above lectures have been organised jointly with the Forum of Free Enterprise.

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## Forthcoming Study Circle Meetings*

**Venue:** BCAS Conference Hall, BCAS

<table>
<thead>
<tr>
<th>Date &amp; Day</th>
<th>Time</th>
<th>Subject</th>
<th>Speaker</th>
<th>Study Circle/Group</th>
<th>Convenors</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thursday, 25-6-2009</td>
<td>6.15 p.m.</td>
<td>Tax Compliance through Accounting Package Tally 9 ERP</td>
<td>Anand Pourana CA</td>
<td>Computer Study Circle</td>
<td>Samir Kapadia, Kamlesh Doshi</td>
</tr>
</tbody>
</table>

* Restricted to members of that particular Study Circle only.
BCAS’s Students’ Forum

We,
Believe in Group Dynamism,
Committed to your all-round growth, and
Are aligned to design path of your profession
Stand for you
and invite you to join a group of vibrant and enthusiastic students to share
the experience of learning together . . . .

BCAS’s Students’ Forum

A special initiative of BCAS which has been successfully providing a
platform to students pursuing Chartered Accountancy to explore their
potential and excel in their capabilities to become a successful professional.

In line with this philosophy, the Forum has created an opportunity for
all you aspiring future chartered accountants to come forth and showcase
your calibre and potential through various competitions.

On Saturday, 4th July 2009, 4 p.m. onwards, the Forum has organised
an Annual Day Programme to celebrate its 1st anniversary, at Banquet
Hall ‘Raas’, 7th floor, Hotel Krishna Palace Residency, Grant Road,
Mumbai-400007.

The programme events hold promise to achieve the following benefits:
❖ Bridging the gap between theoretical growth and growth in actual life:
Each student who aspires to become a Chartered Accountant, always
aims for the sky and has stars in his/her eyes. They all treat the
coveted C.A. qualification as a means to an end. Each aspirant is
convinced that clearing the CA exams is the toughest challenge one
faces. But let’s face it . . . . is it the only challenge ? The moment one
clears the examinations and the thrill and excitement of achieving the
goals tends to fade, it dawns upon each one that until yesterday we
were a fish in the pond and overnight we have jumped into a sea.
A sea where what is our biggest claim to fame (read clearing CA
examinations) is just a basic fundamental pre-requisite for entry. This
sea demands much more than merely clearing the academic
examinations just to remain afloat. The effort multiplies for those who
want not only to remain afloat but also swim.

The Forum understands and relates to the plight of various students
who are extremely talented and knowledgeable, but are unable to
channelise their potential and capabilities to the end users.

Hence the Forum has invited our very own popular member C.A Mr.
Kanu Doshi, Dean-Finance, Welingkar Institute of Management
Development & Research, to provide a keynote address on
‘Excellence is not everything in life . . . . it is the ONLY thing’ and
all our Forum members, on ‘how to manage and market our ability
as professionals’, to the end user.

❖ Awakening the writer within:
If a writer aspires within you and all that it needs is a gentle push,
we at the Forum are more than glad to play that role. All you aspiring
writers are invited to share your illustrious viewpoints on any of the
following topics:
1. Technical study (Any subject related to your study and practice
   of Law, Accountancy, Audit, Computer Operations, etc.)
2. Your hobby and your dreams
3. Philosophy and Religion
4. Politics and Administration
5. Humor

Your write-ups should not exceed more than 1000 words. An Editorial
Committee of the BCAS will assess your contribution and if selected, your
participation will be published in the BCAJ. Three selected best
contributions will be awarded a prize. A certificate of participation will
be issued to all the participants.

❖ elocution Competition 2009 (for CA Students), Saturday, 4th July
2009.

“He came, He spoke, He won”— this is the story of a good
communicator. The one who speaks convincing and impressive, wins half
the battle. Here is the opportunity of the year for CA students to present
their communication skills. Be little humorous, let your imagination run
wild at this elocution competition organised under the auspices of Smt.
Chandanben Maganlal Bhatt Elocution Fund. Each contestant will be
given 5 minutes to express views on any one of the following topics.
1. Your vision of a chartered accountant
2. Opportunity for youth in India
3. Control of crime rate
4. Nuclear versus joint family
5. Marriages are made in heaven . . . . live in relationships ? ? ? ?

Those desirous of participating should enrol on or before 20.6.2009. The
best 3 speakers selected by a panel of judges will be awarded hand-
somely. An elimination round will take place on Saturday, 27.6.2009 at
the BCAS. (Time limit at the elimination round is 3 minutes.).

❖ Strike fast
A quiz is organised at the Annual Day to enable you to test and gain
more general knowledge, basic information on Commerce, Economics,
Health, Sports & Entertainment.

Articled clerks of the same firm or self-formed groups can participate and
compete as a group. Three prizes will be awarded to the winning teams
and a certificate of participation will be issued to each participant.

A trophy is introduced this year to be awarded to the winning team’s CA
firm. This trophy would be on rotation basis and would change hands
each year with the winning team’s firm.

Let’s have fun while we learn, not missing out on eating turns.

Do not miss the opportunity to meet and enjoy with your student
friends. Enrolment is limited to 200 students. For further updates
on the event, visit us on the students’ corner at www.bcasonline.org

Enrolment form for the above programme is printed on the facing page.
ENROLMENT FORM for the Students’ Programme

Name : ...............................................................
Address : .................................................................
..............................................................................
..............................................................................
Student’s Regn. No. with ICAI : .................................................
Contact Details : Off. : ...................... Res. : ..........................
Mobile : ......................... E-mail Id : ..............................
Firm’s name & address presently articled with : .........................
..............................................................................
..............................................................................
Name of Principal : ...........................................................
Student of Level : ..........................................................
PE I/PE II/Final/CPT/PCC
Exams due on : .............................................................
What do you expect from the Forum : .......................................
..............................................................................
..............................................................................
How would you like to contribute to the forum : .........................
..............................................................................
..............................................................................
✓ Rs. 50 being one-time registration fee for the Students’ Forum
✓ Rs. 300 being annual subscription of BCA Journal at concessional
   rate for students, thereby entitlement to Students’ Forum.
✓ Rs. 100 being enrolment fee for Elocution and Quiz
   Total Rs. .....................
Payment Mode : Cheque/ Cash/ Credit Card
Cheque No. : ......................... dated ...............................
drawn on ............................................................... Bank,
Student’s Signature

Cheque to be drawn in favour of “Bombay Chartered Accountants’
Society”, and sent to BCAS’s office at Jolly Bhavan 2, 7, New Marine
Lines, Churchgate, Mumbai-400020.

BCAS Publications for Sale

<table>
<thead>
<tr>
<th>Name of the Publication</th>
<th>Price (Rs.)</th>
<th>Postage (Rs.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Books / CDs / Papers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(1) Harmful Tax Competition — An Emerging Global Issue</td>
<td>100</td>
<td>25</td>
</tr>
<tr>
<td>(2) CD on the discussions conducted at the 39th RRC 2006 by various paper writers</td>
<td>100</td>
<td>20</td>
</tr>
<tr>
<td>(3) Registration of Firms with ROF</td>
<td>Member 25</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td>Non-Member 30</td>
<td>20</td>
</tr>
<tr>
<td>(4) International Tax &amp; Finance Conference, 2008 (Set of 4 Papers)</td>
<td>Member 350</td>
<td>70</td>
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<tr>
<td></td>
<td>Non-Member 450</td>
<td>70</td>
</tr>
<tr>
<td>(5) Right to Know — The Right to Information Act, 2005 (Pack of 10 booklets)</td>
<td>50</td>
<td>15</td>
</tr>
<tr>
<td>(6) EPC Contracts — A monograph</td>
<td>200</td>
<td>50</td>
</tr>
<tr>
<td>(7) Journal CD — April 2000 to March 2008</td>
<td>Member 400</td>
<td>20</td>
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<tr>
<td></td>
<td>Non-Member 500</td>
<td>20</td>
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<tr>
<td>(8) Service Tax Construction-related Services</td>
<td>40</td>
<td>30</td>
</tr>
<tr>
<td></td>
<td>(Revised and updated up to December 2008)</td>
<td>55</td>
</tr>
<tr>
<td></td>
<td>Import and Export of Services</td>
<td>(Revised and updated up to December 2008)</td>
</tr>
<tr>
<td>(9) Diamond Jubilee Conference 2008 Papers</td>
<td>125</td>
<td>25</td>
</tr>
<tr>
<td>(10) 42nd RRC Papers with CD — 2009</td>
<td>250</td>
<td>50</td>
</tr>
<tr>
<td>(11) Tax Deduction At Source — Law &amp; Procedure</td>
<td>200</td>
<td>60</td>
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Note : Cheque should be drawn in favour of “Bombay Chartered Accountants’
Society”, except in case of srl. no. 5, where it should be drawn in
favour of “BCAS Foundation”.

For the urgent attention of members

Those members who have yet not renewed their membership for the year 2009-10 are requested to do
so forthwith and remit a sum of Rs.900 to Bombay Chartered Accountants’ Society.
This will ensure an uninterrupted receipt of the BCA Journal by them.
In case the membership is not renewed by making such a payment latest by 30th June 2009, we will
be compelled to discontinue dispatch of the BCA Journal to those members, which please note.
BCAS REFERENCER 2009-10
47th Consecutive Year of Publication

JOIN THE EVER-GROWING BAND OF FOLLOWERS
The BCAS Referencer is not only referred to by most chartered accountants and tax professionals, but even by most business houses and accountants as it covers almost all the laws in a nutshell. You too can now have the same advantage.

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Reference & Super Saver
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assent to Finance Bill
Download forms for booking from
www.bcasonline.org
or Contact
BCAS Office
Tel: 66595601-5

BCAS Membership No. ____________________ Name: ____________________
Address: ______________________________

E-mail: ____________________ Tel: (O) ____________________ (R) ____________________ Fax: ____________________
Cash/Draft/Cheque No. ____________________ Drawn on ____________________ Bank
Dated ____________________ for an amount of Rs ____________________ is enclosed.
Date: ____________________ Signature: ____________________

Note: Please send the above form (typed or written in capital) along with cash or cheque/draft drawn in favour of “Bombay Chartered Accountants’ Society” to the Society’s office. Outstation orders to be accompanied by demand draft only, payable at Mumbai.
BCAS Study Circles for 2009-10

BCAS is pleased to announce the formation of new Study Circles for the year 2009-10. The BCAS Study Circle is the backbone for you to begin your active involvement in the activities of the BCAS. These study circles provide you with tremendous opportunities for enhancing and sharing knowledge, honing your soft skills, keeping in touch with contemporary developments in law and in practice, and also in encouraging fellowship amongst your professional brothers and sisters. All these would add substantial value to your personality and practice.

The BCAS study circles are well known for the very high quality of deliberations that take place in the presence of and under the guidance of seniors and also for the meticulous planning and organisational capabilities of their convenors.

We invite you to partake in the feast of knowledge in the year ahead and join the study circle(s) of your choice. As you are aware, we face a constraint of space and this forces us to restrict the enrolment to a certain number. We therefore sincerely request you to make it a point to attend the meetings regularly.

For further information/queries about the study circles, please feel free to contact us at km@bcasonline.org

Annual fee for joining a study circle is Rs.300 per study circle which is inclusive of Rs.20 as contribution to BCAS Foundation. Kindly note:
(a) Generally, all study circle meetings are held at the Conference Rooms in the BCAS office. In rare cases, the meetings are held at other venues;
(b) Any member of BCAS is welcome to join a study circle. There is no restriction on the number of circles that you can join;
(c) It would be our endeavour to hold at least 6 meetings per study circle in a year. However, this would be subject to the availability of group leaders and chairmen;
(d) The term of each study circle is from 1-4-2009 to 31-3-2010.

Enrolment Form

Please select the study circle that you would like to join from the list given below and send in your enrolment form to us with the cheque:

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<td>III</td>
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<td>VIII</td>
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Name: ...........................................................................................................
Address: .....................................................................................................
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BCAS Memb. No.: .................. Tel. : 1 .......................... 2 ..................
Mobile: ................... Fax : ...................... E-mail : ..................................
Cash/Draft/Cheque No. .................. drawn on .............................. Bank, dated for an amount of Rs. ................. is enclosed.

Date : ................... Signature

Charitable Trust Clinic

The next Charitable Trust Clinic will be held on Friday, 3rd July 2009, 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,
Sharik Contractor,
Gautam Nayak,
Anil Sathe and Atul Shah

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 20th and 27th June 2009 and 11th, 18th & 25th July 2009. Please call the Society’s office (Ms. Shernaaz) to obtain a prior appointment.
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.

The scheme is in force from 15th of February 2008.

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)

Combined Enrolment Form

Seminar:
Half-day Seminar on Executive Remuneration and related Tax issues 27-6-2009 Rs.500 member □ Rs.600 non-member □

Workshop:
Advanced Workshop on FEMA 8-8-2009 Rs.1,020 □ Rs.820 □

Two ½ day workshops on Allied Laws 26-6 & 3-7-09 Rs.600 □

Name : .............................................................................................................................
Address : ...........................................................................................................................

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

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

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

__________________________
(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.
This 6th revised and updated edition of the publication was released on 14th May 2009.

It received an overwhelming response, and the first print order got sold out.

The publication covers the latest provisions regarding TDS as well as the amendments in the rules.

The text of the CBDT circular no.2 dated 21st May 2009 has been included in the said publication.

The stock of the 2nd print order is also depleting fast.

Do procure your copy in time to avoid disappointment.
Invitation

The Bombay Chartered Accountants’ Society invites you to a Lecture Meeting to celebrate its Founding Day on 10th July 2009.

The meeting will be addressed by Mr. S. E. Dastur, Senior Advocate on Direct Tax Provisions of Finance Bill 2009 at 6.15 p.m.

Venue:
Yogi Sabhagruha
Shree Swami Narayan Mandir
Dadar (East), Mumbai-400014.

Mr. S. E. Dastur, an eminent senior advocate, has been analysing the provisions of the Finance bill for the BCAS for nearly two decades. He is respected by all the members of the Society.

This year we are fortunate to have him address us on the auspicious occasion of our Founding day.

Let us make this a memorable event.