



EIRC NEWSLETTER - VOL 45 ISSUE 7 1ST SEPTEMBER 2019 RS. 10



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Eastern India Regional Council's

# happenings



44TH REGIONAL CONFERENCE

20TH & 21ST DECEMBER 2019

BISWA BANGLA CONVENTION CENTRE, KOLKATA



# Finance (No.2) Act 2019 Publications

## ESSENTIALS

- ▶ **Income Tax Act**
- ▶ **Income Tax Rules**
- ▶ **Direct Taxes Manual** (3 Vols.)
- ▶ **Direct Taxes Ready Reckoner**  
Dr. Vinod K. Singhania
- ▶ **Benami Black Money & Money Laundering Laws**
- ▶ **Master Guide to Income Tax Act with Commentary on Finance (No. 2) Act, 2019**  
Pradeep S. Shah & Rajesh Kadakia
- ▶ **Master Guide to Income Tax Rules**

## COMMENTARIES

- ▶ **Direct Taxes Law & Practice with Case Studies & Tax Planning**  
Dr. Vinod K. Singhania
- ▶ **Deduction of Tax at Source with Advance Tax & Refunds**  
Dr. Vinod K. Singhania
- ▶ **Taxation of Capital Gains**
- ▶ **Law relating to Benami Properties**
- ▶ **Law relating to Assessment in Search Cases**  
G.C. Das/K. Chandrahas
- ▶ **Law & Practice relating to ICDS**  
Chintan N. Patel
- ▶ **Taxation of Trusts & NGOs**  
Dr. Manoj Fogla

## GUIDES

- ▶ **TDS - How to Meet Your Obligations with TDS Tax Tables**
- ▶ **Guide to Tax Audit**  
CA. Srinivasan Anand G.
- ▶ **Law relating to Taxation of Start-ups & Investors**
- ▶ **Guide to MAT**  
CA. Bhimanshu Kansal
- ▶ **Guide to ICDS**  
CA. Srinivasan Anand G.
- ▶ **Guide to Section 14A Disallowance**
- ▶ **Guide to Transfer Pricing**
- ▶ **Taxation of Loans, Gifts & Cash Credits**
- ▶ **Balance Sheet Decoded**  
G.C. Pipara
- ▶ **Roy Rohatgi on International Taxation**  
IBFD



Scan & see inside

Dear Esteemed Members and Seniors,

It gives me immense pleasure in announcing the most awaited Conference of the Eastern India Regional Council (EIRC) of the Institute of Chartered Accountants of India (ICAI). It is for the 44th time in the history of EIRC, this Regional Conference is being organized in the city of joy. The theme of the conference is "CA-The Profession with a WOW".

This Regional Conference, spread over 2 days (Friday 20th December & Saturday 21st December, 2019) is an endeavour to enable professionals maintain and develop competencies, enhance their knowledge, expertise, skill sets for further excelling in their profession. The conference has been intricately designed to provide an insight on the recent happenings in the professional arena coupled with objective of smart learning. Expert speakers from all across the country shall share their experiences on the various tenets of the CA profession and the way forward. The technical sessions in the conference would deal with the practical and contemporary issues and I am confident that the participants shall witness a fruitful, enlightening and educative experience by joining this momentous occasion. I am also happy to share that this 44th Conference shall be held for the first time at the state of the art Biswa Bangla Convention Centre at Rajarhat, Kolkata.

This appeal is to request all the members of our profession, students and other professionals to register for this mega event and participate whole heartedly. I also humbly appeal to all for extending your helping hand in arranging sponsorships for supporting this mega initiative. I also place on record the support of all my colleagues in the Regional Council, the Central Council, the President and Vice President of ICAI, Branches and Study Circles in motivating me to organize this exciting event. The thematic focus of this conference is enumerated in the subsequent paragraphs.

#### Thematic Focus: CA –The Profession with a WOW (Wings of Wisdom)

"While accounting is the universal language of modern day business, professional accountants are its lifeline," so goes a saying that aptly applies to the present day India too. India is burgeoning with business as well as professional opportunities. This is happening particularly in the backdrop of massive reforms, start-up boom, renewed vigour of small and medium enterprises, technology-induced innovations, push for digital economy, and changing business and regulatory landscape with the introduction of Goods and Services Tax, Insolvency and Bankruptcy Code, etc. And amidst all these deeply impacting developments that have unfolded a new economic era, it is the calibre and versatility of CAs that is ably driving growth of corporate India and SMEs alike, converting all challenges into opportunities for the organisations they serve.

CAs have been instrumental in the proper and systematic implementation of the policies and reforms and ensuring all the requisite compliances from the stakeholders. Whether involved in their own practice or working in corporate world, CAs have demonstrated that they are the most sought after professionals. Also their increasing participation to the cause of social service over a period of time have established themselves as an indispensable 'must have' professional, an invaluable asset, and a force called "wisdom" to be reckoned which plays a significant role in moving the wheels of prosperity of the businesses, thereby partnering in nation building. This is the WOW factor of our profession.



If one were told to expand the acronym WOW, the most apt description in relation to the CA profession could be the Wheels of Wisdom. If one were to relate it to the emblem of ICAI (eagle), the resultant could be Wings of Wisdom. Whether it is the majestically spread Wings or the constantly moving giant Wheel, let us all conduct ourselves in a manner that when the world thinks of a CA, the expression should be only "WOW".

#### August 2019@EIRC

We organized many events during the month of August besides hoisting the national flag on 15th August, 2019 to commemorate the 73rd Independence Day of our beloved nation. On the eve of the independence day, on 14th August, 2019 we organized an unforgettable memorial lecture in the memory of our illustrious past president, Late CA S Vaidyanath Aiyar.

The lecture titled as S Vaidyanath Memorial Lecture was organized with a theme "If its to be its upto ME". Our beloved past president CA A .C. Chakraborti addressed the gathering as our chief guest. The guest speaker was Mr. Lal Bhatia, who beautifully narrated his true tale of professional valour, courage and independence before the participants which resulted into many poignant moments. prior to this day, On 4th August, we once again successfully organized a one day 6 CPE joint program with Salt Lake City CA Study Circle of EIRC. The program was titled as **CA Profession-Celebrating 70-Marching Towards 75** and was attended by many professionals.

Our President recently wrote, Today Chartered Accountants stand for high degree of reliability, integrity, values and financial discipline. With the criticality of their functions towards stable financial system and strong economy at large, they have so far played a stellar role in the rise of our economy. ICAI has ensured the mandatory presence of a high degree of integrity and accountability in all its members, by constantly educating and inspiring them towards professional excellence. With the globalisation of businesses and commercial operations, and resulting complexity and change in the international legal frameworks, role of Chartered Accountants has become all the more important and encompassing.

Before I conclude, Let me quote the ICAI past President CA. S. Vaidyanath Aiyar, who had rightly observed six decades ago: "... for the professional accountant is not merely an auditor; he, as the Chartered Accountants Act recognises, can be a financial and business adviser; he can usefully function on company boards of directors; he can equally competently fill the office of liquidator, trustee, executor, administrator, arbitrator, receiver, costing or management expert and tax adviser." And we Chartered Accountants have had the privilege of setting up precedence before other professional communities.

Enjoy being a CA. Think CA, Express WoW!

Happy reading!!

**CA Sumit Binani**  
Chairman-EIRC of ICAI  
+9198308 10003  
casumitbinani@gmail.com



In accordance with the ICAI's GO-GREEN agenda, EIRC has decided to minimise the print of Monthly EIRC Newsletter, since e-Newsletter is available in PDF and user-friendly e-magazine formats on [http://eirc-icai.org/admin\\_panel/newsletter\\_files/\\_EIRC\\_8fe3fc14650d1a202c431af69358bbca1f6d14c8.pdf](http://eirc-icai.org/admin_panel/newsletter_files/_EIRC_8fe3fc14650d1a202c431af69358bbca1f6d14c8.pdf), and emailed to the members of Eastern Region. Let us be sensible to our environment. As thoughtful citizens and as committed members of a responsible profession, let us back our Institute's GO-GREEN agenda to preserve our environment. Quality of environment can be considerably improved if we decide and act together. Let us agree to minimize the hard copy publication of EIRC Newsletter.

### CLASSIFIED

Reputed medium C.A. Firm based at Kolkata needs CA for it's Kolkata Office. Deserving candidates may be considered for partnership. Special extra remuneration for DISA and or IFRS qualification.

E-mail :- [bddrkol@yahoo.com](mailto:bddrkol@yahoo.com) and  
Mobile: 9831087529.



## FORTHCOMING PROGRAMME

### Forthcoming Programme of EIRC

DAY AND DATE	KNOWLEDGE SESSION	RESOURCE PERSON *	COORDINATOR	VENUE	DURATION	CPE HOURS	DELEGATE FEES ₹	QR CODES
Monday 2nd September 2019	Seminar on Tax Audit & Related ICDS Compliance & Competition Act	CA Manoj Tiwari and Dr. Alok Ray	EIRC	R Singhi Hall, EIRC Premises, Russell Street	5.00pm to 8.30pm	3	100 + GST Spot 150	
Wednesday 4th September 2019	Seminar on IND-AS 116 & Compliances Under Schedule III and Arbitration	CA Gopal Jain and Smt. Vanita Pattnaik	EIRC	R Singhi Hall, EIRC Premises, Russell Street	5.00pm to 8.30pm	3	100 + GST Spot 150	
Friday 6th September 2019	Seminar on GST Annual Return & Audit & Legacy Dispute Resolution Scheme, 2019	CA Pulak Saha CA Shivani Shah	EIRC	R Singhi Hall, EIRC Premises, Russell Street	5.30pm to 8.30pm	3	100 + GST Spot 150	
Saturday 7th September 2019	THE PLATINIA - An Interactive Conclave with the Regulators and Administrators	Eminent Regulators from CBDT, CBIC, MCA, RBI, SEBI, ICAI	EIRC & ACAE CA Study Circle	Hotel HHI	9.30am to 5.30pm	6	Rs. 750 + GST Spot Rs. 1000	
Thursday, 12th September 2019	Seminar on In-depth discussions on ITR 6 and ITR 7	CA Ayush Goel	EIRC	R Singhi Hall, EIRC Premises, Russell Street	5.00pm to 8.30pm	3	100 + GST Spot 150	
Thursday, 17th September 2019	Seminar on ROC Filing & Secretariat & Corporate Law Compliances and FEMA & Code of Wages Act	CA Mayur Agarwal, CA Sumantra Guha, Past Council Member, ICAI	EIRC	R Singhi Hall, EIRC Premises, Russell Street	5.00pm to 8.30pm	3	100 + GST Spot 150	

**Note:** 1. Please note Online registration closes 1 days before the day of the Seminar. 2. Spot Registration will be taken subject to availability of seats at the venue. 3. Spot Fees is inclusive of GST if not mentioned separately 4. \* Resource Person may change without prior information 5. GST to be charged is 18% 6. Scan QR Code to pay online.

#### Important Dates

DAY AND DATE	NAME	COORDINATOR	VENUE	DURATION
Friday and Saturday 20th and 21st December 2019	44th Regional Conference (12 CPE Hrs.) Fees to be announced shortly	EIRC	Biswa Bangla Convention Centre	10am to 5pm



## The Institute of Chartered Accountants of India Eastern India Regional Council



### & ACAE Chartered Accountants Study Circle - EIRC jointly organising

# THE PLATINIA

## An Interactive Conclave with the Regulators & Administrators

### Register to raise your issues with

**Shri Biswanath Jha**  
Principal CCIT (WB & Sikkim), Kolkata\*  
Moderator - Spl. Address -  
CA Jinesh Vanzara CA Ramesh Patodia

**IT  
Department**

**Shri Abhijeet Mazundar,**  
GM, DNBS, RBI  
Moderator - Spl. Address -  
CA Vikash Jain, CA Mohit Bhuteria  
Past Chairman, EIRC

**RBI**

**Shri Devendra V Nagvenkar**  
Commissioner, CGST & CX, Kol North Zone\*  
Moderator -  
CA Sushil Kumar Goyal, CCM, ICAI

**GST  
Department**

**Shri Madan B Gosavi,**  
Judicial Member, NCLT  
Moderator -  
CA Sumit Binani, Chairman, EIRC

**NCLT**

**Shri Chandan Kumar**  
Dy. Director, MCA (New Delhi), GOI  
Moderator -  
CA (Dr.) Debashis Mitra, CCM, ICAI

**MCA**

**CA Ranjeet Kumar Agarwal,**  
Council Member, ICAI  
Moderator - CA Jitendra Lohia

**ICAI**

**They will be here ...to HEAR You**  
**Saturday, 7th September, 2019, 9.30 AM to 5.30 PM**  
**Hotel Hindusthan International**  
**Fees: Rs. 750 + GST Spot Fees : Rs. 1000 (all inclusive) CPE Hrs. 6**  
**visit [eirc-icai.org](http://eirc-icai.org) for Registration**

**<https://www.instamojo.com/eirc/the-platina/>**

Helpline nos - 033-30211108/33/34/32

\*confirmation awaited

Cheque to be drawn in favour of ICAI-EIRC. All Cards are accepted.

## Message of Chairman, EICASA

My dear Brothers and sisters,

First of all, I congratulate the newly qualified Chartered Accountants – the torch bearers of our noble profession for their success that sprung out from their tireless study and focussed dedication. I welcome their transition to CA fraternity and wish the success to follow them like their shadows!



In order to know the mystery of their success, we are organising a grand **Full day seminar on How To Pass CA Exams** which would be graced by the erudite presentation from **CA Kemisha Soni, Chairperson, Board of Studies, ICAI**. We are also inviting **Rank Holders** who would motivate the desiring CA

Pursuers to achieve the pinnacle of success in the forthcoming Examination. The said seminar would be held at **EIRC Auditorium, R. Singhi Hall, ICAI Bhawan, 7, Russell Street, Kolkata – 700 071 on Sunday, the 8th September 2019**. It is a seminar to provide you with invaluable and practical solution to your Exam related issues. All the CA students appearing in the forthcoming examination are advised to get themselves registered for the same.

The last month went exciting, enthralling, exhilarating, tiring and days of passionate working for the TEAM EICASA in terms of organising the **CA Students' National Conference 2019 at Kolkata at Vidyamandir Auditorium, Moira Street, Kolkata on 17th & 18th August 2019 on the theme PATH FOR SUCCESS – LEARN, ADAPT, ACCELERATE**. Despite the relentless raining that left our city of joy as a city of shower since morning, **neither the rain stopped for the two days, nor our students, speakers and dignitaries stopped**. We had this time blessed with the presence of **CA Dr. Rajesh Kumar, IPS, as the Chief Guest, Vice- President ICAI CA Atul Kumar Gupta, as the Guest of Honour, 6 (six) motivational speakers and 6 (six) Central**

**Council Members of ICAI** whose energetic deliberations helped our audience to know that Chartered Accountancy equals with excellence. A **BIG THANK** to all the Team members of EIRC & EICASA.

We had also successfully organised **Regional Level Talent Search at EIRC** that was comprised of **Nukkad Drama Competition, Instrumental Music, Quiz Contest and Elocution Contest**. A Total of **7 Branches participated in this Regional Level. 22nd August & 23rd August. 2019** witnessed that CA pursuers, basically, the pursuers of excellence in versatility! Congrats to the winners! Thumbs up for the 'RUNNERS' who are actually got experience to rock next time!

Month of September 2019 will also be unique in terms of organising **Joint Seminar with Universities** on topics of interest and subjective relevance for studying Chartered Accountancy. We have planned 3 Joint Seminars with Universities in this month before we reach the auspicious days of 'Sarodotsav' – the festival of union-ship! We will be conducting **Mock Test for November 2019 at EIRC Premises** – details of which is already uploaded in [www.eirc-icai.org](http://www.eirc-icai.org). Please appear this Test to test the atmosphere of the CA Main Examination. We will also organise **Revision Classes for all levels** of our study during this month of **September 2019**.

Signing off for now only with the wish to offer you bouquet of events that would considerably contribute to shape your career in order to shape the future of our country in the long go.

Remain well. Remain beautiful. Stay ethically, aesthetically and technically strong and correct. Be live in your dream to ensure your success.

With lots of Love & Affection,

**CA Hari Ram Agarwal**  
Chairman, EICASA

### Student National Conference on 17th & 18th August 2019



CA (Dr.) Debashis Mitra,  
Council Member, ICAI



CA Amar Agarwalla



CA Aniket Talati, Council  
Member, ICAI



CA Arijit Chakraborty



CA Atul Kumar Gupta, Vice  
President, ICAI



CA Debayan Patra, Member,  
EIRC



CA Durgesh Kabra, Vice  
Chairman, BOS



CA Hari Ram Agarwal,  
Chairman, EICASA



CA Nitesh Kumar More, Vice  
Chairman, EIRC



CA Nitin Jain



CA Rajesh Sharma, Council  
Member, ICAI



CA Ranjeet Kumar Agarwal,  
Council Member, ICAI



CA Ravi Kumar Patwa,  
Treasurer, EIRC



CA S S Gupta



CA Sumantra Guha, Past  
Council Member, ICAI



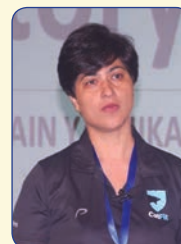
CA Sumit Binani, Chairman,  
EIRC



CA Sunil Kumar Sahoo,  
Secretary, EIRC



CA Sushil Kumar Goyal,  
Council Member, ICAI



Capt. Yashika Tagi



Dr. Rajesh Kumar, IPS



Mr. Venkatesh Maheshwari



# Campus Placement Programme

Newly Qualified Chartered Accountants (NQCA's)

September- October, 2019

## Campus Interview Schedule

Sr.No.	Centres	Dates
1	Mumbai & New Delhi	19 <sup>th</sup> , 20 <sup>th</sup> , 21 <sup>st</sup> , 23 <sup>rd</sup> , 24 <sup>th</sup> , 25 <sup>th</sup> , 26 <sup>th</sup> & 27 <sup>th</sup> September, 2019
2	Chennai	20 <sup>th</sup> , 21 <sup>st</sup> , 23 <sup>rd</sup> , 24 <sup>th</sup> , 25 <sup>th</sup> , 26 <sup>th</sup> & 27 <sup>th</sup> September, 2019
3	Kolkata	21 <sup>st</sup> , 23 <sup>rd</sup> , 24 <sup>th</sup> , 25 <sup>th</sup> , 26 <sup>th</sup> , 27 <sup>th</sup> & 28 <sup>th</sup> September, 2019
4	Bengaluru	23 <sup>rd</sup> , 24 <sup>th</sup> , 25 <sup>th</sup> , 26 <sup>th</sup> , 27 <sup>th</sup> , 28 <sup>th</sup> & 29 <sup>th</sup> September, 2019
5	Ahmedabad, Hyderabad, Jaipur & Pune	25 <sup>th</sup> , 26 <sup>th</sup> , 27 <sup>th</sup> , 28 <sup>th</sup> & 30 <sup>th</sup> September, 2019
6	Durgapur & Ernakulam	22 <sup>nd</sup> October, 2019
7	Bhubaneswar, Chandigarh, Coimbatore, Indore & Kanpur	24 <sup>th</sup> & 25 <sup>th</sup> October, 2019
8	Thane & Noida	24 <sup>th</sup> & 25 <sup>th</sup> October, 2019

For details, please visit: <https://cmib.icai.org/>

Organised By:

**Committee for Members in Industry & Business(CMI&B)**

The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

'ICAI BHAWAN', Post Box No.: 7100, Indraprastha Marg,

New Delhi – 110002

**Tel. No.:** (011) 30110450/548/549/555

**E-mail:** campus@icai.in



**CA Profession – Celebrating 70, Marching towards 75 on 4th August 2019**



Lighting the Inaugural Lamp



Releasing the Official Souvenir



CA (Dr.) Debashis Mitra, Council Member, ICAI



CA Sumit Binani, Chairman, EIRC



CA Sumantra Guha, Past Council Member, ICAI



CA G P Dokania, Past Council Member, ICAI



CA Manoj Banthia



CA Manoj Fadnis, Past President, ICAI



CA Animesh Mukhopadhyay



CA Sanjay Bhattacharyya



CA Ankit Kanodia



CA Arup Dasgupta



CA Nitesh Kumar More, Vice Chairman, EIRC



CA Sunil Kumar Sahoo, Secretary, EIRC



CA Debayan Patra, Member, EIRC



CA Suman Chowdhary

**Workshop on Standards of Auditing**

**Indepth Discussion on Tax Audit Report on 7th August 2019**

**Seminar on Corporate Laws Special – IBC, Cos Amendment Act 2019, BUDS on 12th August 2019**



CA Vivek Newatia



CA Harish Patwari



CA Sunita Kedia



CA Vivek Agarwal



CA Sanjay Bhattacharyya, CA Debayan Patra, Member, EIRC



L – R – CA Vinod Kothari, CA Sumit Binani, Chairman, EIRC, CA Debayan Patra, Member, EIRC



CA Vinod Kothari

**S Vaidyanath Aiyar Memorial Lecture on “If its to be, its upto ME” on 14th August 2019**



L – R: CA Hari Ram Agarwal, Member, EIRC, CA Nitesh Kumar More, Vice Chairman, EIRC, CA A C Chakrabortti, Past President, ICAI, Mr. Lal Bhatia, Author of “Indicting Goliath”, CA Debayan Patra, Member, EIRC, CA Sumit Binani, Chairman, EIRC



CA A C Chakrabortti, Past President, ICAI



Mr. Lal Bhatia, Author of “Indicting Goliath”

**Independence Day – 15th August 2019**

**Seminar on ITR Forms and Tax Audit on Transactions in Shares and Derivatives on 23rd August 2019**



Hoisting the National Tricolour



Group Photo



CA Mohan Lal Gupta



CA Ayush Goel



### Seminar on GST Annual Return and GST Audit on 21st August 2019



L – R: CA Debayan Patra, Member, EIRC, CA Manish Gadia, CA Nitesh Kumar More, Vice Chairman, EIRC, CA Sumit Binani, Chairman, EIRC



CA Manish Gadia



CA Shubham Khaitan

### Student National Conference on 17th & 18th August 2019



Releasing the Official Souvenir L – R: CA Hari Ram Agarwal, Chairman, EICASA, CA Debayan Patra, Member, EIRC, CA Ravi Kumar Patwa, Treasurer, EIRC, CA Aniket Talati, Council Member, ICAI, CA (Dr.) Debashis Mitra, Council Member, ICAI, CA Sumit Binani, Chairman, EIRC, CA Atul Kumar Gupta, Vice President, ICAI, Dr. Rajesh Kumar, IPS, CA Durgesh Kabra, Vice Chairman, BOS, CA Sushil Kumar Goyal, Council Member, ICAI, Mr. Debraj Das, Vice Chairman, EICASA



Lighting the Inaugural Lamp – L – R: CA Sushil Kumar Goyal, Council Member, ICAI, CA Aniket Talati, Council Member, ICAI, CA Sumit Binani, Chairman, EIRC, CA (Dr.) Debashis Mitra, Council Member, ICAI, CA (Dr.) Rajesh Kumar, IPS, CA Ravi Patwa, Treasurer, EIRC, CA Atul Kumar Gupta, Vice President, ICAI, CA Durgesh Kabra, Vice Chairman, BOS, Shri Debraj Das, Vice Chairman, EICASA, CA Debayan Patra, Member, EIRC



Audience

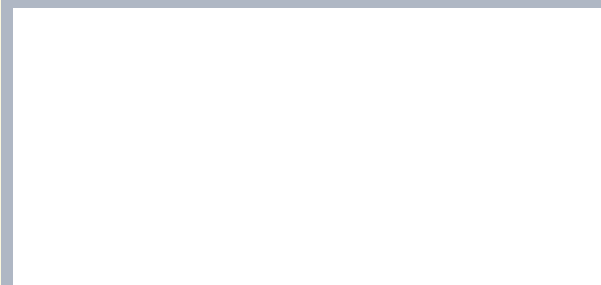


Group Photo of the participants

CA Sumit Binani, Editor  
CA Nitesh Kumar More, Jt. Editor  
CA Sunil Kumar Sahoo, Member

CA Ravi Patwa, Member  
CA (Dr.) Debashis Mitra, Member  
CA Sushil Kumar Goyal, Member

#### BOOK POST



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