

EIRC NEWSLETTER - VOL 45 ISSUE 11 1st JANUARY 2020 Rs. 10

The Institute of Chartered Accountants of India



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CHAIRMAN'S MESSAGE

Inaugural Address of CA Sumit Binani, Chairman, EIRC of ICAI at 44th Regional Conference

Respected Dr. M S Sahoo, Chief Guest, Mr. Sagar Daryani, Guest of Honour, All Regional Council Members, Central Council Members, All the Past Office Bearers from EIRC of ICAI gracing this grand inaugural dais, guests, members, fellow colleagues, seniors and students, please accept my warm greetings as I welcome you all to this grand inaugural of the Mega 44th Regional Conference of EIRC of ICAI.

On behalf of all of us, I also offer my gratitude to our respected visionary leaders sitting on the dais as it is also because of their contribution and voluntary service that our alma mater is one of the most revered institutions of the world. We are all indebted to your contributions for the

CA profession and as a mark of respect, I would request the audience to welcome them with a thunderous applause.

"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 has 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 growing 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".

Let me share with you an interesting anecdote. In a chessboard on the first row we would find the powerhouses. A pair of rooks, a pair of bishops, a pair of knights & a King and his Queen. These power houses i.e. the bishops, the rooks and the knights are born to a nature, live by their nature and die to their nature. Although they have animal instincts and at birth are more capable than we humans but they live solely by their nature. They follow a particular course or path throughout their life, remain what they are and ultimately die to their nature. Now let us look at the King and his queen. Again we shall observe that inspite of being born with a silver spoon and the queen by marrying a wealthy King, majority of the examples shall indicate that throughout their life they live by their nature and die to their nature.

Now the second row. Eight pawns. Soldiers. Humans like you and me. They are born to a nature but unlike other power houses on the chess board they have the ability to transcend beyond their nature. So you will hear stories that a class 8 drop out became a billionaire and inspired many others like him from an ordinary background to conquer their dreams. Story of person who became successful at the age of 50 years. Story of a chaiwala becoming the PM of a country. Story of a CA whose father was a rickshaw-puller. Story of man who created electric bulb after thousands of failed attempts and many more. The list is never ending. This transcending ability empower these pawns to walk in any directions on the chess board and even conquer the queen. This ability coupled with the CA qualification, training, experience, integrity, independence, excellence which our Institute provides and inspires can lead us to anywhere. Our contribution to the business and economy has been recognized by one and all. That is why perhaps our former president called CAs as partners in nation building. Let us continue to perform beyond expectations so that when the world thinks of a CA, the expression should be only WOW.

I convey my sincere thanks to all my council colleagues, all the committee members, all the vibrant branches and study circles of EIRC, employees of ICAI for their unstinted support in organizing this conference. I wish that you all have stimulating 2 days experience and carry home a feeling of WOW.

Spenon

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

44th Regional Conference





Message of Chairman, EICASA



My dear Brothers and Sisters,

By the time you will be going through this message, the Calendar Year 2019 will be back to pavilion and the New Calendar Year 2020 would have started its batting for Day and Night. While writing this message, I am camping at Bargadh, Sambalpur, Odisha for EICASA Premiere League Inter branch Cricket Match between 6(six) EICASA branches of the Region. I am happy to share with all of you that TEAM KOLKATA EICASA HAS MADE A HATTRICK BY LIFTING THE EPL TROPHY ONCE AGAIN, in addition to other recognition. Team spirit and sportsmanship among the players. Hospitality and

arrangements by the MC of Sambalpur Branch was seen and felt unparallel. Congratulations to all the participants and Gratitude to all the MC members, Past Chairmen and other members.

The Calendar Year 2019 was a happening year for EICASA with loads of events. EPL Winner's Trophy was lifted twice in the year by Kolkata Team — once in February and second was in December, 2019, Indoor Sports meet was held twice in the year — Summer meet in June and winter meet in December, 2019, Industrial visit was made to Lux Industries and Indian oil Lube Plant, Educational Tour was organised for RBI KOLKATA, Governor's House at Kolkata, NCLT, Official Liquidator, ROC WB, Regional Director East, Teachers' Day was celebrated with lots of activities and competitions on 5th September.

Branch Level and Regional Level Talent Search program included Elocution and quiz contest, Nukkad Drama & Instrumental Music competition which were held on different dates, out of which Ms. Lipika Goval of Siliguri Branch stood third in National Level Competition. Congratulations to all

the participants for their efforts and more particularly Ms. Lipika Goyal, who kept the flag of EIRC

On the other hand, Seminars were held from time to time on Union Budget, GST, Audit, Workshop on Art of Living and Revisionary classes were organised for IPCC Taxation and IPCC Law. Seminar on How To Pass CA Examinations were held twice in the year with BOS Chairperson, Mentors and All India Rank holders for IPCC & Finals, which were quite helpful in preparation for forthcoming exams.

Last but not the least, **STUDENTS NATIONAL CONFERENCE – 2019 was another feather on the cap of EICASA**, which was held on 17th & 18th of August, 2019 at Vidya Mandir, Kolkata with more than 500 students, inaugurated by Vice President ICAI, IPS officer and others. Six motivational speakers, Six Council members and six Regional council members from across the country graced the Conference. I thank all of my team members who extended their full-fledged support in order to take EICASA to a new high.

Though the journey of 2019 can be concluded with above important happenings, a **BIG opening** for the year 2020 is just ahead with series of programs on card.

I WISH TO ALL OF YOU A SUCESSFUL HAPPY NEW YEAR 2020!

With lots of love and affection.

CA Hari Ram Agarwal

Chairman, EICASA EIRC of ICAI Camp: Sambalpur, Odisha

NATIONAL CONFERENCE ON 30TH AND 31ST DECEMBER 2019



L – R: CA Shubham Khaitan, CA Nitesh Kumar More, Vice Chairman, EIRC, CA Sumit Rinani Chairman EIRC, CA Debayan Patra, Member, EIRC



CA Sumit Binani, Chairman, EIRO



CA Nitesh Kumar More, Vice Chairman,



CA Debayan Patra, Member, EIRC



CA Shubham Khaitan



CA Ankit Kanodia



CA Arup Dasgupta



CA Suman Chaudhuri



L – R: CA Manoj Tiwari, CA Debayan Patra, Member, EIRC, CA Nitesh Kumar More, Vice



CA Manoj Tiwari



CA Debayan Patra



CA Mayur Agarwal

EIRC DEEPLY MOURNS THE SAD DEMISE OF



CA Rabindranath Bandyopadhyay Membership No. 051190 Passed away on 9th October 2019

We pray to the almighty that may his soul rest in peace.



FORTHCOMING / ANNOUNCEMENT

Forthcoming Programme of EIRC

DAY AND DATE	KNOWLEDGE SESSION	RESOURCE PERSON *	COORDINATOR	VENUE	DURATION Hours	СРЕ	DELEGATE FEES₹
Friday 3rd January 2020	Seminar on Taxation of deposited demonetised currency notes & Valuation - Rule 11UA under IT act	CA Tarun Ghia CA Asim Prakash	EIRC	R Singhi Hall, EIRC Premises, Russell Street	5.30pm to 8.30pm	3	200 + GST Spot 250
Saturday 18th January 2020	Seminar on the Insolvency Resolution and Bankruptcy of personal guarantors to corporate debtors under Part III of the Code	Eminent Faculty	CIBC of ICAI in association with IBBI Hosted by EIRC	EIRC Auditorium, ICAI Bhawan, Kasba, Ballygunge	10am to 4pm	4	750 + GST for registration visit https://ccm.icai. org/?progid=2667
Saturday 25th January 2020	Full Day Programme on Audit & Assurance Standards*	Eminent Faculty	Organised by AASB, ICAI & Hosted by EIRC	The Park*	10am to 5pm	6	900 + GST Spot 1300
Tuesday 4th February 2020	Seminar on Union Budget 2020	Eminent Faculty	EIRC jointly with CKCA Study Circle	Mahajati Sadan	2pm to 8pm	6	600 + GST Spot 800
Saturday 22nd February 2020	Seminar on IBC	Eminent Faculty	EIRC jointly with ACAE Study Circle	HHI	10am to 5pm	6	800 + GST Spot 1200

Note: 1. Please note Online registration closes 1 day before the date 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. * Confirmation awaited.

Important Dates

DAY AND DATE	NAME	COORDINATOR	VENUE	DURATION
Sunday 26th January 2020	Republic Day Celebration		EIRC Premises	10am onwards

Extension of last date of CPE requirements

Extension of last date "for complying with the CPE hours requirement for the Calendar Year 2019 and for the block period 2017-2019" — from 31st December, 2019 to 31st January, 2020.

The last date for complying with the CPE Hours requirement for Calendar Year 2019 and for the block period 2017-2019 extended from 31st December, 2019 to 31st January, 2020.

Members who are yet to comply with the CPE requirement for the Calendar Year 2019 and for the block period 2017-2019 may complete the same at the earliest and latest by **31st January**, **2020**.

Important Announcement for Members, Students and Firms

ICAl's Members and Student services have been made online, in digitized form on a new platform which works on a Self Service Mode on the Self Service portal (SSP). Application forms are available online now barring a few which will also be available shortly. Kindly visit e-services on www.icai.org.

It has been decided to extend the last date for payment of Membership / COP fee for the year 2019-20 up to 31st January, 2020. It has been further decided to waive off condonation fee on delay of filing of application forms related to Members, Firms and Students, if respective transaction date in application forms falls between 1st April 2019 to 31st January, 2020.

The platform stabilization is underway & progressing to provide a user friendly interface. In the interim, all stakeholders are requested to kindly bear with us and continue to extend their support. We are thankful to ICAI family for understanding the implementation challenges.

The members and students are re-assured that SSP life Cycle Portal will be in full stream in next few days time and we regret for inconvenience caused to you.

If you have a login problem please email your details (SRN / MRN, DoB, Email Address, and Phone No.) to ssp.helpdesk@icai.in. For telephonic support please dial 7877 966 966 between 9:30 a.m. to 5:30 p.m.

If you already have a login in the new SSP Portal, kindly raise an online Ticket by clicking on the "Helpdesk" option after logging-in.



44TH REGIONAL CONFERENCE ON 20TH AND 21ST DECEMBER 2019 AT BISWA BANGLA CONVENTION CENTRE



Inauguration Dais



Releasing the Official Souvenir



Group Photo



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44TH REGIONAL CONFERENCE (CONTD.)



Dr. M S Sahoo, Chairperson, IBBI



Mr. Sagar Daryani, Founder, WOW Momo



CA Prafulla P Chhajed, President, ICAI



Sri Vivek Gupta, Chairman, Sanmarg & Former MP, Rajya Sabha



CA Sumit Binani, Chairman, EIRC



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



CA Sushil Kr. Goyal, Council Member, ICAI



CA Ranjeet Kr. Agarwal, Council Member, ICAI



CA Amarjit Chopra, Past President, ICAI



CA Pramod Jain, Council Member, ICAI



CA Anil Bhandari, Council Member, ICAI



Mr. I Shivaramakrishnan, Global Head, ZOHO Finance



CA Nihar Niranjan Jambusaria, Council Member, ICAI



CA Bimal Jain



Dr. Pawan Agrawal (alias Dabbawala)



CA Nitesh Kumar More, Vice Chairman, EIRC



CA Sunil Kr. Sahoo, Secretary, EIRC



CA Ravi Kr. Patwa, Treasurer, EIRC



CA Hari Ram Agarwal, Member, EIRC



CA Debayan Patra, Member, EIRC



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Felicitation of Dr. M S Sahoo, Chairperson, IBBI by CA Ravi Kr. Patwa, Treasurer, EIRC



Felicitation of CA Prafulla P Chhajed, President, ICAI by CA Sumit Binani, Chairman, EIRC



Felicitation of Guest of Honour Mr. Sagar Daryani, Founder, WOW Momo by CA Hari Ram Agarwal, Member, EIRC



Felicitation of CA Shivani Shah, Gold Medal Winner of World Kettle Ball Championship 2019 by Dr. M S Sahoo, Chairperson, IRRI



Felicitating Shri Vivek Gupta, Chairman, Sanmarg & Former MP Rajya Sabha



L-R_CA Sumit Binani, Chairman, EIRC, CA Prafulla P Chhajed, President, ICAI



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

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