



EIRC NEWSLETTER - VOL 45 ISSUE 6 1ST AUGUST 2019 RS. 10

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)



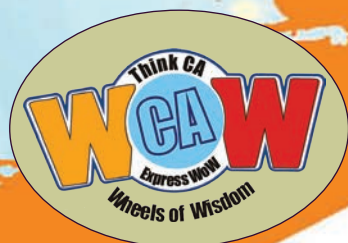
Eastern India Regional Council's

happenings

CELEBRATING
**THE SPIRIT
OF INDIA**



HAPPY INDEPENDENCE DAY





GST

TAXMANN
The Tax and Corporate Laws of India

Finance (No. 2) Bill 2019 Publications

- | | |
|-----------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| ▶ GST Ready Reckoner
V.S. Datey | ▶ GST Input Tax Credit
V.S. Datey |
| ▶ GST Manual with
GST Law Guide &
Digest of Landmark Rulings
Set of 2 Vols. | ▶ GST E-Way Bill
V.S. Datey |
| ▶ GST Tariff with GST Rate
Reckoner
Set of 2 Vols. | ▶ GST on Works Contract & Other
Construction/EPC Contracts
Sudipta Bhattacharjee/
Abhishek Garg/Rishabh Prasad |
| ▶ GST Case Laws Digest
A Section-wise Case Book of
Judgments/Orders of High
Courts/AAAR/AAR/NAA | ▶ GST on Works Contract &
Real Estate Transactions
V.S. Datey |
| ▶ GST - How to Meet
Your Obligations (Set of 3 Vols.)
S.S. Gupta | ▶ GST Audit & Annual Return
Aditya Singhania/Aditi Singhania |
| ▶ GST Law & Practice
CA Divya Bansal | ▶ GST on Builders &
Real Estate Transactions
CA Sandesh Mundra |
| ▶ GST Compliance Manual
Aditya Singhania/Aditi Singhania | ▶ GST Audit Manual with
Annual Return
Vivek Laddha/Shailendra Saxena/
Pooja Patwari |
| ▶ GST Made Easy
Answer to all Your Queries on GST
CA Arpit Haldia | ▶ GST Practitioners' Question
Bank with Quick Exam Guide
CA Divya Bansal |
| ▶ GST Refunds
Aditya Singhania/Aditi Singhania | ▶ GST Acts with Rules & Forms
(Also available Pocket Edn.) |



Scan & Buy

Dear Esteemed Members and Seniors,

I want to begin with a story which has touched my life immensely. It is a story about faith. It so happened that once there was a group of soldiers fighting for the country and all the soldiers except one died in the war. He was frantically searching for a hiding place so that he could escape from the eyes of the enemies.

Running here and there, he reached a place where he saw many caves. Having no choice, he just entered one of the caves only wishing and praying to God that his enemies should not find him. As he was settling himself at one corner of the cave, he heard footsteps of the enemy soldiers coming closer and closer. His curse towards God also fastened. He started cursing the Almighty that all through his life, he has been faithful to HIM and has always worshipped Him, so why is HE not saving his child?? And he almost considered himself to be in the hands of the enemy.

As he was in the midst of these obvious thoughts, a spider was building its web on the mouth of the cave in which he was hiding. When the soldier saw the spider, he again cursed God and said that 'Bhagwan, I am calling you and instead you have sent a spider!! Alas!!'

The footsteps became closer. The enemy was peeping in each of the cave in search of the soldier. When the enemy came closer to this cave, he did not bother to get inside because he saw the web of the spider, which denoted that no one has entered the said cave. So he just left!! The hiding soldier took a great sigh of relief and thanked GOD a million times. He understood the role of the Spider and also understood that

'Faith should never be shaken. Lot of times, on the face of things, we feel that everything is going against us but give it some time. Man only proposes, it is GOD who disposes!! The recent instance of examination books being in illegal possession of an unauthorised person has been blown out of proportion by the media. Let me assure you that ICAI examination system is totally robust. Through this message, we request all the members and students to have faith in our alma mater as this instance is an aberration and the institute has already initiated necessary steps in the matter.

On behalf of EIRC, I thank all our professional colleagues and students for reposing full confidence in our working!!

Month@July

The month of July has been an exciting one. On 1st day of July, ICAI stepped into its 70th year of existence. The Eastern India Regional Council as a part of its CA Day celebrations engaged in various social and literary activities with an aim to strengthen its partnership for the cause of our country. Tree Plantation, Blood Donation, Organ Donation Awareness, Financial Literacy Programs were organised in a grand manner to showcase our contribution to the society. Chartered Accountants from all over the country joined this unique initiative under the guidance of our leadership at ICAI Head quarters. EIRC joined hands with various NGOs and its active and vibrant study circles for engaging into such activities.



On 1st July, the CA DAY celebrations began at the Institute's premises. The members and students came together for flag hoisting and the CA Motto Song was sung by those present. 350 members and students registered for donating blood through EIRC.

Continuing the celebrations, For the first time, EIRC hosted a week long celebration by joining hands with Taaza TV and Doordarshan for the financial literacy programmes which was aired live. We also partnered with Bhawanipur College and the GST department and various trade bodies to organise GST Mela for the common people. I am sure that all such initiatives would really help in furtherance of the image of our profession and it shall always be recognised as a profession with a WOW.

Friends, What we focus on, that grows. What we concentrate on is what we see more of in our life. All innovators are initially laughed at. Just the way it is, They laughed at Columbus when he said that the earth was round. They laughed at Wright Brothers, who vowed a human being could fly. They laughed at the guys at RIM when they launched the Blackberry. They laughed at the founder of Evian, who believed people would pay money for water. Who's laughing now? I guess the universe really does favour the brave.

Epilogue

People pay for originality. You want to lead the field in your business? Be independent, be different. Let them laugh. Let people call you crazy. Stay true to your vision. Dream bigger. Don't be ordinary.

Challenges are good. We grow through them. We are most alive amidst danger. I as a Chairman have always thought of achieving the impossible. That is the reason, all our initiatives are very well appreciated.

Friends, let us vow to become the architect of our future. We are meant to live spectacular lives because we are in a profession which has a WOW.

The hectic months are knocking our doors. Another mega event of the August month which is being organised jointly with Salt Lake CA Study Circle of EIRC titled as '**CA Profession- Celebrating 70, Marching towards 75**' is the one which we are in our minds right now. Let us make the best of the same!!

Happy reading!!

Sumit Binani

CA Sumit Binani
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Committee for Members in Industry & Business of ICAI has set up a help desk for disposal of all the queries and concerns of the members in industry pertaining to ICAI.

Call us at
8448512714

Send an email at
helpdesk.cmib@icai.in

Post your queries on 'HelpDesk' log on to
<https://cmib.icai.org/>

Help Desk of CMI&B
One Stop Solution to Queries for Members in Industry

Committee for Members in Industry & Business

Members in industry can submit their queries pertaining to ICAI through any of the below mentioned channels

- Fill the form in help desk at <https://cmib.icai.org> or
- Drop an email to helpdesk.cmib@icai.in or
- Call at 8448512714

The Institute of Chartered Accountants of India



FORTHCOMING PROGRAMME

Forthcoming Programme of EIRC

DAY AND DATE	KNOWLEDGE SESSION	RESOURCE PERSON *	COORDINATOR	VENUE	DURATION	CPE HOURS	DELEGATE FEES ₹	QR CODES
2nd August to 21st August 2019	Six Days Workshop on Standards on Auditing		EIRC	R Singh Hall, EIRC Premises, Russel Street	5.30pm to 8.30pm (each day)	18 hrs/ 3 hrs. per day	750 + GST Spot 1000	
Friday 2nd August 2019	First Day Audit Evidence	CA Vivek Agarwal					150 + GST (per day) Spot 200	
Monday 5th August 2019	Second Day - Using Work of Other	CA Vivek Newatia						
Tuesday 6th August 2019	Thirst Day - General Principles and Responsibilities	CA Sunita Kedia						
Thursday 8th August 2019	Fourth Day - Risk Assessment and Response to Assessed Risks	CA Sunita Kedia						
Monday 19th August 2019	Audit Conclusio and Reporting	CA Vivek Agarwal						
Wednesday 21st August 2019	Standards on Quality Control, Specialised Areas, Standards on review Engagements	CA Gopal Jain						
Sunday 4th August 2019	CA Profession Celebrating 70 - Marching towards	Details below	EIRC & Salt Lake City CA Study Circle	Golden Tulip, Salt Lake City	10.00am to 5.30pm	6	720 + GST Spot 950	
Wednesday 7th August 2019	In Depth Discussion on Tax Audit Report	CA Sanjay Bhattacharyya	EIRC	R Singhi Hall, EIRC Premises, Russell Street	5.30pm to 8.30pm	3	100 + GST Spot 150	
Friday 23rd August 2019	New updated ITR forms and Tax Audit of transactions in Shares and Derivatives	CA Ayush Goel	EIRC	R Singhi Hall, EIRC Premises, Russell Street	5.30pm 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
Thursday 15th August 2019	Independence Day Celebration	EIRC	Regional Council Premises	10.00 AM onwards
Saturday & Sunday, 17th & 18th August 2019	CA Students' Conference	EICASA of EIRC	Vidya Mandir	10.00 AM onwards (both days)



The Institute of Chartered Accountants of India Eastern India Regional Council

&

Salt Lake City Chartered Accountants Study Circle of EIRC

jointly organises

CA Profession Celebrating 70 - Marching towards 75

Registration – 9.30 am to 9.45 am

Inaugural Session – 9.45 am to 10.30 am

Guest of Honour – CA Tanmay Chatterjee, Chief General Manager (Finance), IOCL

Guest of Honour – Hon'ble Shri Manmohan Samal, ex-Member of Parliament (Rajya Sabha) and ex-Minister of Revenue & Disaster Management, Food Supply & Consumer Welfare, Odisha

Knowledge Session – I (10.45 am to 12.00 noon)

Opportunities under Corporate Laws

(a) Insolvency & Bankruptcy Code, (b) Valuation

CA Manoj Banthia

Knowledge Session – II (12.00 noon to 1.15 pm)

Scaling Practice through Networking & Mergers

(a) Networking, (b) Mergers,
(c) Ethics in relation & advertisement guidelines

CA Manoj Fadnis, Past President, ICAI

Knowledge Session – III (1.45 pm to 3.45 pm)

Gearing up for Audits

Tax Audit – **CA Sanjay Bhattacharyya**

Audit Report Requirements, IFC &
CARO Applicability – **CA Animesh Mukhopadhyay**

Knowledge Session – IV (4.00 pm to 6.00 pm)

CA – The GST Champion

GST Annual Return – **CA Ankit Kanodia**

GST Audit – **CA Arup Dasgupta**

**Rs. 720
+ GST
Spot Rs. 950
(all inclusive)**

**Sunday, 4th August 2019
Golden Tulip, Salt Lake City
visit eirc-icai.org for registration**

**6
CPE**

ANNUAL EVENT PARTICIPATION MEMBERSHIP SCHEME

Greetings!!!

The Eastern India Regional Council (EIRC) of the Institute of Chartered Accountants of India (ICAI) regularly organizes meaningful events including knowledge symposia, workshops, seminars, programs, for the benefit of our members, students and other participants. We are pleased to announce an Annual Event Participation Membership Scheme (AEPMS) applicable for all events for a period of 12 months from the date of joining in the said scheme. Willing firms/corporate/entities are invited to participate in the said scheme as per details mentioned below:

Fee Structure	A one time upfront fee of Rs 1,00,000/- (plus GST)
Events on Offer	All events including non CPE and Regional Conference organized by EIRC of ICAI for a period of 12 months from the date of joining.
Number of Nominees from Firms /Companies	Unlimited (However, the total benefits in terms of fee for programs availed by one or more nominees (partner/employee) shall not exceed the aforesaid upfront fee during the period under consideration.
CPE Hours	As per ICAI guidelines
Mode of Payment	Payment may be made by Cheque/DD in favour of "ICAI-EIRC"
Other deliverables	<ol style="list-style-type: none"> 1. A nominated individual member from a firm/entity shall be recognized as knowledge partner through a standee in the events organized by EIRC 2. The name of the corporate member shall be recognized as sponsors through a standee in the events organized by EIRC 3. Recognition of such nominated individual member/corporate/entity as knowledge partner/ sponsor as the case may be in brochure/flyers/knowledge & other material prepared and distributed by EIRC for its events

Please register in the scheme at an early date to avail the maximum benefits. We request firms, corporates and members to extend their kind support to make this scheme successful.

For further information, please write to EIRC (+033/30211136/38/08) at eirc@icai.in/eircaccounts@icai.in

With best regards

Team EIRC

Kind Attention Members and Students, ICAI

ICAI'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.

ICAI has decided to waive off delay condonation fee on all application forms with transaction dates between 01st April 2019 to 30th June 2019 and submitted online by 31st July 2019.

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.

In case of query may call on 0120-4648888 or email to ssp.support@icai.in (For Members / Firms only) and ssp.student@icai.in (For Students / Articles). Please mention Student Registration Number (SRN) / Membership Number (MRN) in your email.

Visit - Self Service Portal (SSP) - Frequently Asked Questions (FAQs) in website www.icai.org

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA (ICAI)

Head Office: 'ICAI Bhawan', Indraprastha Marg,
New Delhi – 110002

Kolkata Office: 'ICAI Bhawan', 382/A, Prantik Pally,
Rajdanga, Kasba, Kolkata-700107

NOTICE INVITING TENDERS

ICAI invites applications, in prescribed format, from experienced and reputed Architectural firms/Architects for appointment of Architect for Comprehensive Architectural & PMC services for its proposed institutional building at Plot No. IIA/20 in Action Area-IIA, Newtown, Rajarhat, Kolkata. The last date of receipt of duly filled in two Bids i.e. technical and financial (in separate envelopes) is on or before 22nd August, 2019, 5:00 pm at the above mentioned Kolkata office. The detailed terms and conditions Application Form are available at ICAI's website www.icai.org and www.eirc-icai.org

Acting Secretary, ICAI



Message of Chairman, EICASA

My dear Brothers and sisters,

It is a grand moment that I am writing to you when the stage is all set with only to lift the curtain of **CA Students' National Conference 2019** at Vidya Mandir Auditorium, Moira Street, Kolkata. Though it will be a more than the requisite, still I feel overwhelmed to re-announce that those dates of starry moments would fall on **Saturday & Sunday, 17th & 18th August, 2019**.



I am really astonished to experience the exhilarating response being received from all sects of you all. Carrying a legacy with the same vigour and energy, with the passion unaffected and with the tenacity to climb to the top with the same level of dedicated and untiring efforts have been fast refusing into oblivion with a boom of acquiring and procuring things just swiping the screen of an Android. But we the TEAM EICASA, that represents one and all from you has proven it wrong and this very ATTITUDE, I dare to brag, the PRE-REQUISITE for keeping the flag of **CA – CREATING ATTITUDE** for the nation would go flying till eternity! Sound may emotional though, it is a FACT that I penned in the previous lines.

The craving to showcase the talent in Kolkata Conference soared to the sky-scraping high that we had but to refuse almost 50 students from across the country. We wish them the best of luck for getting accolades in other conferences.

However, we are getting a rapid average every day for a pouring-in figure who are registering to taste the charm and warmth and privilege for attending this mega congregation of grey matter where a swashbuckling performance by the eligible

paper presenters along with scholarly deliberations from the big guns of the professions would take place. Register soon or do not repent if you fail to catch and exploit the scope that this conference gifts you only once in a year.

This apart, we would be having **Joint Seminars with universities of high repute** at no cost for you in the days to come. Keep a close **watch on our website www.eirc-icai.org** under the head **Forthcoming Programmes in EICASA**.

Mock tests for the students appearing in November-2019 Examination for Foundation, Intermediate & Final (New Course) / IIPC & Final (Old Course) has been scheduled from 2nd September, 2019, students are advised to take full advantage of the same.

After the spilling-over success of Foundation and Intermediate Coaching Classes, we are soon to introduce **CA Final Coaching Classes at EIRC Kolkata** Premises for Students whose exam is due on November 2020. This is not all about EICASA. This is the tip of the iceberg.

Eager to see you all at the **STUDENTS NATIONAL CONFERENCE – 2019 at Vidya Mandir** – the temple of wisdom! Don't let you escape or else you won't be able to excuse yourself for repenting upon. Know and imprint in your heart and mind that EICASA belongs to YOU and YOU should have belongingness with EICASA.

Wrapping up wishing you the **Happy Independence Day** in advance.

With lots of affection,

CA Hari Ram Agarwal
Chairman, EICASA

CA STUDENTS' NATIONAL CONFERENCE

Theme: "Path for Success- learn, Adapt and Accelerate"

Organised by Board of Studies, ICAI

Hosted by EICASA of EIRC jointly with Eastern India Regional Council of ICAI

Day & Date: Saturday, 17th August 2019 & Sunday, 18th August 2019 • **Venue:** Vidya Mandir, Moira Street, Kolkata

Programme Details

DAY 1 : 17th August 2019 (10am to 6pm)

Inaugural Session : Chief Guest - Dr. Subramaniam Swami

Technical Session I

Session Chairman : CA (Dr.) Debashis Mitra, CCM, ICAI

Topic : Company Law

1. Business Restructuring
2. Opportunity for CAs to become an Entrepreneur under IBC
3. LLP Vs Company : Advantages & Disadvantages

Special Session I : BOS Presentation and Interaction with Board of Studies.
CA Kemisha Soni, Chairperson, BOS, ICAI

Technical Session II

Session Chairman : CA Sushil Kumar Goyal, CCM, ICAI

Topic : GST

1. Interest & Penalty under GST
2. Input Tax Credit
3. Refund in GST

Motivational Session By Capt. Yashika Tyagi

Topic : Importance of Ethics / Ethical Values in Profession

Special Session IV Open House Performance Session - Life Beyond Chartered Accountancy – CA Arijit Chakraborty
SWOT Analysis Session, Quiz & One Minute to Fame

Day 2: 18th August 2019 (10am to 5pm)

Technical Session III

Session Chairman : CA Ranjeet Kumar Agarwal, CCM, ICAI

Topic: Auditing

1. Documentation
2. Key Audit Matters – Enhanced Disclosures
3. Strengthening Audit Through Data Analytics & Artificial Intelligence

Special Session II : Session on "Role of Chartered Accountant in Nation Building".
CA Amar V. Agarwala, Session Chairman

Technical Session IV

Session Chairman : CA S S Gupta

Topic : Income Tax

1. Proposals on Income Tax as Contained in Finance (No. 2 Bill 2019)
2. Implications of ICDS
3. Residuary Deductions under Section 37 (1)

Technical Session V

Session Chairman : CA Nitesh Kumar More, Vice Chairman, EIRC

Topic: Information Technology

1. Robotics & Cognitive Automation
2. Cloud Computing

Special Session : Motivational Session by Venkatesh Maheshwari
"Success Stories" / Rank holders
CA Siddhant Bhandari (All India First Rank Holder)

Valedictory Session

Seminar on UDIN on 2nd July 2019



CA Debayan Patra, Member, EIRC



L – R : CA Ramesh Patodia, CA Ranjeet Kumar Agarwal, Council Member, ICAI, CA Arun Agarwal



CA Ranjeet Kumar Agarwal, Council Member, ICAI



CA Ramesh Patodia



CA Arun Agarwal

Live Telecast and Discussion on Union Budget 2019 on 5th July 2019

GST Mela on 4th July 2019



L – R : Prof. Dilip Shah, Mr. Devendra Nagvenkar, IRS, Commissioner, CGST and CX Kolkata (North), CA Sumit Binani, Chairman, EIRC, CA Sushil Kumar Goyal, Council Member, ICAI, CA Vasudeo Agarwal, President, ACAE CA Study Circle, CA Debayan Patra, Member, EIRC



Lighting the Inaugural Lamp



Mr. Devendra Nagvenkar, IRS, Commissioner, CGST and CX Kolkata (North)



CA Sushil Kumar Goyal, Chairman, GST & IDTC, ICAI



Visitors at the GST Mela

Seminar on Union Budget 2019 on 8th July 2019



Prof. (Dr.) Suman Mukherjee



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



CA Bimal Jain



Dr. Girish Ahuja



CA S S Gupta



CA R K Vyas



CA Sumit Binani, Chairman, EIRC



CA Nitesh Kumar More, Vice Chairman, EIRC



CA Sunil Kumar Sahoo, Secretary, EIRC



CA Ravi Kumar Patwa, Treasurer, EIRC



CA Hari Ram Agarwal, Member, EIRC



CA Debayan Patra, Member, EIRC



Insight to SBO (Amendment) Rules, 2019 and Filing of BEN – 2 on 9th July 2019



L – R: CS Pammy Jaiswal, CA Vinod Kothari, CA Sumit Binani, Chairman, EIRC, CS Smriti Wadehra, CA Debayan Patra, Member, EIRC

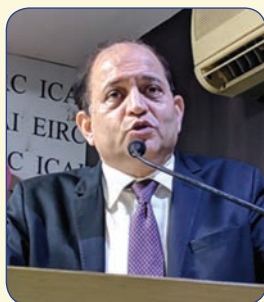


CA Sumit Binani, Chairman, EIRC



CA Vinod Kothari

Interaction of President ICAI with the Students on 16th July 2019



CA Prafulla Premshukh Chhajed, President, ICAI



CA Sushil Kumar Goyal, Council Member, ICAI



Interaction with the Students



IBC Training for the Officers of Central CGST Commissionerate on 16th July 2019



Annual Prize Distribution Ceremony on 19th July 2019



67th Annual General Meeting on 19th July 2019



L – R: CA Hari Ram Agarwal, Member, EIRC, CA Sunil Kumar Sahoo, Secretary, EIRC, CA (Dr.) Debashis Mitra, Council Member, ICAI, CA Sumit Binani, Chairman, EIRC, CA Ranjeet Kumar Agarwal, Council Member, ICAI, CA Nitesh Kumar More, Vice Chairman, EIRC, CA Ravi Kumar Patwa, Treasurer, EIRC, CA Debayan Patra, Member, EIRC

Seminar on SBO and Filing of BEN – 2 on 26th July 2019



L – R: CA Hari Ram Agarwal, Member, EIRC, CA Manoj Banthia, CA Sumit Binani, Chairman, EIRC, CA Nitesh Kumar More, Vice Chairman, EIRC, CA Debayan Patra, Member, EIRC



CA Manoj Banthia

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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