



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA (Set up by an Act of Parliament)

Nagpur Branch of WIRC of ICAI



*Profess & Command value by rising above the ordinary,
thinking beyond our imagination,
to grow and finally move towards new frontiers
of success in our profession & life.*



Editor in Chief

CA Ashwini Agrawal

Joint Editors

CA Tushar Singhvi

CA Ashish N. Agrawal

Member

CA SWAPNIL GHATE

CA SANDEEP JOTWANI

CA DEEPAK S. AGRAWAL

CA SACHIN S. AGRAWAL

CA ASHISH KHANDELWAL

CA NITIN AGRAWAL

CA RUPESH PANPALIYA

CA SANTOSH DEKATE

CA RITESH JHAM

CA PRACHI DANI



Chairman's Communiqué

Dear Professional colleagues,
It gives me great pleasure while addressing as the 30th Chairman of the Most Vibrant Branch of the Institute of Chartered Accountants of India. With great power, comes great responsibility and I have deep sense of understanding that being the Chairman of the most active Branch of ICAI, I have quite a few duties on my hand which I need to fulfill very responsibly.

The theme of Nagpur Branch for the year 2014-15 is 'Profess to Prosper'. The reason for keeping this theme is pretty simple: In this day and age of cut throat competition even though Chartered Accountants are well equipped with intelligence and experience, they sometimes are unable to command the value which they deserve. Managing Committee of Nagpur Branch very strongly believes that we possess knowledge & expertise & create value for our clients but Professing or Asserting Ourselves with regard to these is equally important to prosper. Unless we prosper and flourish, the profession will not thrive.

While the Honorable President of ICAI, CA K Raghu has laid out his motto for the year as – 'Moving Towards New Frontiers', WIRC's theme under the dynamic Chairman CA Anil Bhandari for the year is 'Thinking Above and Beyond'. Amalgamating these three themes, I hope that this year we profess and command value by rising above the ordinary, thinking beyond our imagination, to grow and finally move towards new frontiers of success in our

profession and life.

On the Students front, Nagpur WICASA's motto for the year 2014-15 under the leadership of the young and dynamic CA Umang Agrawal is - 'Aspire to Aquire', which I think is very apt as one can never acquire anything in life unless and until he or she has the aspirations to acquire knowledge, expertise and the skills to be successful as professional. I wish them very best from my side and assure that he and his young team of students will have all the support they need from the Managing Committee of Nagpur Branch.

Year 2013-14 has been a great year for the Nagpur Branch as we were bestowed with multiple awards at both National as well as Regional level. I congratulate and applaud CA Swapnil Agrawal and CA Sandeep Jotwani for effectively leading the team of Nagpur Branch of ICAI & Nagpur WICASA respectively & for bringing laurels to our beloved orange city.

I congratulate CA Julfesh Shah for taking over the charge of the Vice Chairman of WIRC for the year 2014-15. He has always been a strong support & motivating force for Nagpur Branch and I hope that Nagpur Branch will continue to receive his support throughout the year as success cannot be achieved without the supervision and guidance from seniors, colleagues and friends.

The Managing Committee of Nagpur Branch has lot of plans on its agenda this year for the benefit of members & students. Most of these programs will concentrate on practical exposure and expertise for the members.



NAGPUR BRANCH MANAGING COMMITTEE - 2014-15



Seated L to R - CA. Swapnil Ghatе - Secretary, CA. Kirti Agrawal - Vice Chairperson, CA. Ashwini Agrawal - Chairman, CA. Julfesh Shah - Vice Chairman WIRC, CA. Sandeep Jotwani - Treasurer

Standing L to R - CA. Suren Duragkar - CPE Chairman, CA. Umang Agrawal - Chairman WICASA, CA. Swapnil Agrawal - Imm. Past Chairman, CA. Kirit Kalyani - Executive Member

WICASA MANAGING COMMITTEE - 2014-15



Seated L to R - Mr. Aayush Agrawal - Vice Chairman, CA. Ashwini Agrawal - Chairman Nagpur Branch, CA. Umang Agrawal - Chairman, Mr. Shiva Sharma - Secretary,

Standing L to R - Ms. Ruchika Modi - Treasurer, Mr. Mayank Baghreacha - Ex. Member, Mr. Ritesh Bhojwani - Ex. Member, Ms. Tejasvini Maroo

CHAIRMAN COMMUNIQUÉ CONT...



First and foremost, we present the new look and colorful Newsletter of the Branch to have a refreshing reading experience. A brief overview of some of the activities we propose to organize this year are as under:

Nukkad Study Circle: A unique programme – Nukkad Study Circle for members will be brought in wherein the format of Study Circle is remodeled with a fixed time table for various topics of professional interest, to enable members to have Group discussion on practical questions they face in their day to day professional work.

Refresher Courses: Knowledge is like a machine which over the years needs to be oiled regularly to keep the machine working in effective and efficient manner. Keeping that in mind, we will be organising refresher courses for members wherein their technical knowledge about different technical fields relating to our profession will be updated.

Members in Industry: Special programmes for members in industry will be organised keeping in mind their specific requirements.

Gurucool: Last year, Gurucool for ACA's was organised wherein senior members of the profession shared their jewels of experience & success stories with young entrants to our profession to guide and motivate them. This year too Gurucool will be organised with new concepts & improvisation.

A number of other programmes all round the year will also be organised and I hope that members and students will benefit a lot from them.

At last, I would like to end my address with a simple thought: Nothing Great can be achieved in this world without Sincerity, Hard Work & Innovation. I hope that by adhering & catering to these three virtues, we can bring value addition to ourself and to the profession. I assure that Managing Committee of Nagpur Branch would strive to achieve the high benchmarks of performance & continue the legacy created by the senior & other members of the Branch by sheer hard work and determination.

Yours in Profession
CA Ashwini Agrawal



MANY CONGRATULATIONS



CA. JUFESH
SHAH



CA. JUFESH SHAH has been elected to the prestigious post of Vice-Chairman of WIRC for the year 2014-15. He has also been nominated on following standing/non standing committees of WIRC of ICAI for the year 2014-15.

Chairman – Branch Co-ordination Committee
Member - Executive
Member - Professional Development
Member - Student
Member - Career Counselling
Member - Accounting Standards for Local Bodies
Member - Banking, insurance & Pension
Member - Capacity Building
Member - Co-operative Society (Maharashtra)
Member - Corporate & Allied Laws
Member - Taxation
Member - Editorial
Member - Exposure Draft
Member - Hostel
Member - IND (IFRS) Implementation
Member - Management Accounting
Member - Public Finance & Govt. Accounting
Member - Study Circle & Co-ordination

CA Julfesh Shah is also the Branch Nominee for Nagpur Branch of WIRC of ICAI.





JOINT EDITOR'S MESSAGE



At the outset, let me thank the Managing Committee to bestow this responsibility on me. I feel privileged to be entrusted with this responsibility of Jt. Editor under the dynamic and able leadership of our Chairman and Editor-in-

chief CA Ashwini Agrawal. I take this opportunity to wish best of luck to the new team in their endeavor to take Nagpur Branch to new heights and thank the outgoing team led by CA Swapnil Agrawal for their commendable work for the branch.

It would be our endeavor to bring to you relevant articles which would add value to you in your profession. I request members to contribute varied articles of professional interest to keep up the Nagpur Branch's tradition of sharing knowledge. We invite articles, case laws, questions, answers, any interpretation or review of any statute or provision and your valuable suggestions on the email id: nagpur@icai.org.

In this issue, we have incorporated the latest Notifications & Updates from various laws which will help you to refer the Newsletter as a ready reckoner.

Hoping to make the Branch Newsletter integral & regular part of your reading. Looking forward to your contribution and suggestions.

Happy Reading,

Yours in profession,
CA Tushar Singhvi.



Respected Seniors and my Dear Professional Colleagues,
I wish you a very happy & Prosperous new financial year (2014-2015).

I feel privileged to pen down my first communiqué for Nagpur Branch's Bulletin as a joint editor. I would like to thank all the members of managing committee for believing in me and giving me such wonderful opportunity of shouldering a creative & challenging responsibility. I congratulate and wish best of luck to the new team in their entire endeavor.

As a part of Editorial Board, I assure that all the efforts & hard work would be carried out by our team for delivering a best quality newsletter which would definitely help members to stay updated & enhance their knowledge and skills.

Sharing and joy of giving has a great power of enhancement, we can enhance our knowledge and learning through sharing. I request all the members to share their knowledge by contributing various articles, law updates, write-ups and I also invite your valuable suggestion.

I wish new financial year brings lots of opportunities for all the members. Let us join hands to channel all our efforts for the cause of profession, so as the cause of profession can profess to prosper.

With warm regards
CA Ashish N. Agrawal



**Members are requested to pay Annual Membership fees
of Nagpur Branch of WIRC of ICAI for the Year 2014
You can pay online at nagpuricai.org**

MESSAGE OF CHAIRMAN, WIRC



It is universally accepted that "Communication is the bedrock of any vibrant organization" In this backdrop, it is heartening to note that the Nagpur Branch of WIRC is publishing the first edition

Monthly Newsletter for the year

2015. The Nagpur Branch is considered to be one of the most vibrant branches not only in the Western Region, but in the entire country and has, thus, always been on forefront for undertaking various programmes for the benefit of the CA members and students.

The monthly Newsletter, which the Nagpur Branch has been publishing over the period of time, has always been considered as the time tested and an ideal medium of communication to the members about the various programmes and activities of the Branch. Also, I believe that this Newsletter will enable members to share knowledge and enhance information which would of great importance amongst themselves and thus would enable them to achieve high standards in all their professional activities.

I compliment the Chairman, CA Ashwini Agrawal, other office bearers and the managing committee members of the Nagpur Branch of WIRC and all those who are involved for their dedicated and passionate efforts in the bringing out first edition of this year's Newsletter and also wish them success for the future editions of this Newsletter.

CA Anil Bhandari
Chairman, WIRC



MESSAGE OF VICE CHAIRMAN WIRC



At the outset, I would like to extend my Heartiest Congratulations to CA Ashwini Agrawal for taking over the reins of the ultra vibrant Nagpur Branch as a Chairman & many Congratulations to the entire team of office bearers &

managing Committee members & wishing them luck in their new task.

I am delighted to note that the new team of Nagpur Branch is publishing its first news letter & I extend my heartiest congratulation for the same. The newsletter of Nagpur Branch acts as a bulletin to cover the latest updates & the forthcoming programmes & ensuing events. It has proved to be an effective & handy medium of communication for the members & a suitable platform for the members to contribute & share their knowledge by writing various article & columns.

As I am given to understand that this first edition will be given a fresh look with compact layouting & colorful flavour, it will undoubtedly act as a amazing tool for updating overselves to sharpen our skills.

My best wishes & compliments to the entire editorial Board for their intense involvement and untiring efforts in bringing out such a wonderful & informative newsletter.

Always with you for 'THINKING ABOVE AND BEYOND' with a 'PASSION TO PERFORM' for the cause of our profession with these motivating lines.

सोच को बदलो, सितारे बदल जाएंगे,
नझर को बदलो, नझारे बदल जाएंगे,
कशतिया बदलने की जरूरत नहीं दोस्तो,
दिशा को बदलो, किनारे बदल जाएंगे ॥

CA Julfesh Shah
Vice Chairman, WIRC





INCOME TAX UPDATES : COMPILED BY CA TUSHAR SINGHVI

1. CIRCULAR NO. 8/2014, Dated: March 30, 2014: Interpretation of Provisions of Section 10(2A) of the Income tax Act, 1961 in cases where income of the firm is exempt. the income of a firm is to be taxed in the hands of the firm only and the same can under no circumstances be taxed in the hands of its partners. Accordingly, the entire profit credited to the partners accounts in the firm would be exempt from tax in the hands of such partners, even if the income chargeable to tax becomes NIL in the hands of the firm on account of any exemption or deduction as per the provisions of the Act.

2. Union of India v. Tata Chemicals Ltd. (2014) 43 taxmann.com 240 (SC) : The object behind insertion of section 244A is that an assessee is entitled to payment of interest for money remaining with the Government which would be refunded. There is no reason to restrict the same to an assessee only without extending the similar benefit to a resident/deductor who has erroneously deducted tax at source /deducted excess TDS and deposited the same before remitting the amount payable to a non-resident/ foreign company.

3. ACIT V. DODLA DAIRY LTD (2014) 42 taxmann.com 407 (Hyderabad - Trib.) : At the point of time, when advance was given for incurring the expenditure, there was no outgo of funds of the assessee-company, and the actual outgo took place only when expenditure was actually incurred by MD or such other person to whom he passed on such sums for incurring expenditure on behalf of the assessee-company; It was only the outgo of funds in the form of expenditure exceeding Rs. 20,000 in cash at a time, out of the coffers of the company, that would attract the provisions of section 40A(3). Thus, the CIT (A) was justified in deleting the disallowance under section 40A(3).

4. New Jain Godowns v. Income-tax Officer, Budaun (2014) 42 taxmann.com 434 (Delhi - Trib.): Where assessee-firm having constructed a godown on agricultural land received from partners as their capital contribution, gave it on rent for tenant's business purpose, rental income arising from said godown building could not be regarded as agricultural income -

5. Income-tax Officer, Ward -4(2), Kolkata v. M.K.J. Enterprises Ltd. (2014) 42 taxmann.com 460 (Kolkata - Trib.): Where assessee had merely discounted sale consideration receivable on sale of goods, it was not a case of debt incurred or moneys borrowed and therefore discounting charges of Bill of Exchange or factoring charges of sale could not be termed as interest and same did not come within purview of section 194A.

6. Commissioner of Income-tax v. Bombay Oil Industries Ltd. (2014) 42 taxmann.com 440 (Bombay): Where interest-free funds are available with an assessee sufficient to meet its investments and at same time loans are taken, then a presumption would arise that investment has been made out of interest-free funds available with company and not out of loans -

7. K.K. Venugopal v. Deputy Commissioner of Income-tax (2014) 42 taxmann.com 389 (Cochin - Trib.) : Merely because loan used in improvement of house is a general loan and not a housing loan, cost of improvement cannot be disallowed.

8. Cyanamid Agro Ltd. v. Assistant Commissioner of Income-tax (2014) 42 taxmann.com 416 (Mumbai - Trib.) : Non-compete fee : Payment made by assessee-company to purchaser of its insecticides plant for restricting from selling and distribution of fast selling major products and for parting with specialized knowledge and expertise in relation to those products for a specific period of time will be considered as capital in nature-

9. Commissioner of Income-tax v. Khoobchand M. Makhija (2014) 43 taxmann.com 143 (Karnataka) : Expression 'a residential house' used in section 54 doesn't refer to a single residential house; it permits use of plural - The assessee was not attempting to evade tax when instead of one big house, assessee chose to purchase two small residential houses (out of the sales consideration) for his two sons to avoid litigation or disharmony amongst brothers - Therefore, the assessee was entitled to exemption under sec. 54 in respect of acquisition of two residential houses -



RECENT VAT UPDATES

COMPILED BY CA ASHISH KHANDELWAL



As per Trade circular No. 9Tof 2014 dated-25-03-2014

Submission of Annexure with/as a part of returns for the period starting from 1st April 2014 and onwards.

- 1) To match Input tax credit in respect of sales & purchases, earlier dealer has to file annexure J1 & J2 before filing of return along with last return which include details of sales & purchases for the whole year.
- 2) In order to ensure speedy cross verification of ITC claims and faster processing of refunds it is decided to obtain annexures of dealer-wise sales and purchases from each dealer before filing of return as per the due periodicity of its return filing.
- 3) Description of the Annexures:-
 - A. Annexure J1 :- In this annexure the dealer will be required to fill in the dealer-wise information of the sales.
 - B. Annexure J2 :- in this annexure the dealer will be required to fill in the dealer-wise information of purchase.
- 4) Instruction for filling of annexures J1 & J2 with the return:
 - A. Filing of annexure J1 & J2 as part of the audit report by the 704 filers should upload the annexure J1 & J2 in respect of all the returns as per periodicity of filing of return. They shall continue to file annexures J1 & J2 for the entire year as a part of audit report.
 - B. Filing of annual annexure J1, J2, C, D, G, H and I by the dealer who are not eligible for the audit report shall upload annexure J1 & J2 in respect of all the returns as per their periodicity of return filing.
 - C. Filing of annexure J1 & J2 by the deemed dealers covered by Section 61(3) of the MVAT Act, 2002.

D. Filing of annexure J1 & J2 by the composition dealers before filing of return:-

1) The dealer covered under composition, namely, Retailers, Bakers, Second-hand Motor vehicles, restaurant and Developers should upload only annexure J2.

2) Dealer executing work contract and mandap decorator u/s 42(3) and 42(4) should upload annexure J1 & J2

E. Filing of annexure J1 & J2 by the dealer filing returns in more than one form shall upload separate annexures J1 & J2 pertaining to sales and purchase related to separate return forms.

5) Revised Return :-

The dealer may revise returns under MVAT Act then they shall upload revised annexures J1 & J2 corresponding to the returns so revised. The revised annexures shall be uploaded before filing revised return.

An Ordinance called the Maharashtra Value Added Tax (Amended) Ordinance, 2014 to amend the Maharashtra Value Added Tax Act, 2002 is passed by government of Maharashtra Dated - 3rd March 2014 :-

The period of limitation in respect of certain assessment of dealers, who undertake the construction of flats, dwelling or buildings or premises and transfer them in pursuance of an agreement along with land or interest underlying the land, is to expire on the 31st march 2014. In view of the above, to give sufficient time to such class of dealers as well as to the assessing authorities, for assessment, it is considered expedient to extend the limitation period for assessment up to the 30th September 2015, by adding sub section(13) in section 23 of the Maharashtra Value Added Tax Act, 2002 (Mah. IX of 2005).



SERVICE TAX UPDATES:

COMPILED BY CA SAMIR AGRAWAL

1. Refund under Partial Reverse Charge Mechanism: CBEC has issued a notification 12/2014-CE (NT) which seeks to provide refund of CENVAT credit on "inputs" and "input services" used by service providers providing following services under partial Reverse Charge Mechanism:

1. Renting Of Motor Vehicle on non-abated value
2. Supply of Manpower or Security Services
3. Service portion in execution of Works Contract

2. Business Support Services : Services provided by assessee by way of concession to various concessionaires for display, demonstration and sale of products from its retail stores and consideration received as a percentage of value of goods sold were classifiable under Business

Support Services. (*Shoppers Stop Ltd. v/s Commissioner of Service Tax ((2014) 44 GST 297)*)

3. Waiver of Penalty : For delay in payment of Service Tax due to 1.Financial Constraint 2.Ignorance of Law/Family Problems, Penalty u/s 76 and 78 were waived (*Private Eye Investigators v/s commissioner of Central Excise ((2014) 44 GST 440)*)

4. Appeal to Supreme Court : It has been held by the Hon'ble High Court that if the Order-In-Original relates to several issues or questions but even if one of the issues relates to "rate of tax" or "valuation" the appeal will be maintainable only before the Supreme Court (*Commissioner of Service Tax v/s Ernst & Young (P) Ltd. ((2014) 44 GST 281)*)





EXPERIENCE CORNER PAST CHAIRMEN SHARE THEIR EXPERIENCES



The theme of Nagpur Branch for the year 2014-15 is “Profess to Prosper”. One of the main focus areas of this year's team will be to help members command value for their work, which they deserve. We strongly believe unless we prosper and flourish, the profession will not thrive. In that pursuit, we will be coming up with personal experiences and views of the Past Chairmen as to how the professional colleagues should value, deliver and communicate their services.

CA ABHIJIT KELKAR

1. Your Opinion as to what ails our Fraternity vis-a-vis the fees charged by CA's for their work?

Ans: Underestimating the value of services provided and fear of losing work are mostly amenable for lower fees.

2. Should the fees be charged as per the cost involved in delivering the services or the value generated for the client?

Ans: The fee has to be always charged as per value received by the client but if the cost exceeds then it can be cost plus expected surplus.

3. How the Valuation / Costing of our work should be done? What factors should be taken into account?

Ans: Institute has suggested minimum man/hour charges and that can be taken as a standard. The other factors to be included could be expertise, urgency and place of work etc.

4. How the value of our Service offering should be communicated to the client? How should he be convinced to pay not only as per time involved but also considering the value of advice & risks involved?

Ans: Professional's expertise over the matter and his experience to handle the matter will be a predominant factor to determine the fees. The Clients usually make a cost benefit analysis.

5. Should some part of Audit Fees or any other work be taken in Advance?

A: Always if possible

6. How to discourage the client from Bargaining of the quoted fees?

Ans: Fixed value of services cannot be easily determined. You cannot always discourage clients from bargaining but you can certainly convince him by cost benefit analysis.

7. How can we bring in the system of charging for Consultations?

Ans: I feel it takes a reasonable time for every professional to arrive at standard or minimum fees to be charged. A habit of calculating fees considering man-hours plus expertise, urgency etc. will help in formulating a standard system of calculating fees. A standard fee for routine works can be easily determined and regularly charged. Once determined it shall be consistently charged. The knowledge of this methodology shall be passed on to future of our profession so over a period the methodology will be established.



OBITUARY

CA. Rajesh Tajpuriya

Nagpur Branch deeply mourn sad demise of our member.
May the heart and soul find peace and comfort.





The government announces various schemes and incentives to catalyze growth in certain sectors. The subsidies are provided not only to encourage & facilitate the entrepreneurs of different sectors & industries to start, expand and diversify but also to ensure that there is

balanced growth in all the sectors of the economy.

The subsidies forms part of government expenditure and is provided in the Budget to different sectors through different ministries for eg.

1. Ministry of Food Processing Industries (MOFPI)
2. Ministry of Textiles (MOT)
3. Ministry of Micro, Small and Medium Enterprises (MSME)
4. Ministry of Commerce & Industry
5. Ministry of Tourism

we shall look into subsidies under different ministries in detail through our series articles, starting with Food Processing Industries Particular (NMFP).

Schemes under Ministry of Food Processing Industries.

1. National Mission on Food Processing Under NMFP
also there are various subsidies as mentioned below :

1. Scheme for Technology Upgradation, Establishment, Modernisation of Food Processing Industries.
2. Scheme of Cold Chain, Value Addition and Preservation Infrastructure.
3. Implementation of Promotional Activities
4. Implementation of HRD Scheme (NMFP)

1) Scheme for Technology Up-Gradation/ Establishment/ Modernization of Food Processing Industries:-

- a) **Objective :-** The scheme envisages extension of financial assistance for setting up new food processing units that include technological up-gradation and expansion of existing units in the country.
- b) **Eligible Sectors :-** Fruits & Vegetables, Milk Products, Meat, Poultry, Fishery, Oilseed Products, Cereal & Other Consumer Food

Products Rice Milling, Flour Milling, Pulse Processing, and such other Agri-Horticultural Sectors in Food processing including Food Flavours & Colours, Oleoresins, Spices, Coconut, Mushrooms, and Hops.

- c) **Eligible Organizations :-** All implementing agencies/organizations such as Govt. / PSUs / Joint Sector / NGOs / Cooperatives / Private Sector / Individuals engaged in setting up / expansion /modernization of food processing units are eligible for financial assistance.
- d) **Financial Grant :-** Financial assistance to be provided to food processing units; in the form of grant-in-aid @ 25% of the **cost of Plant & machinery** and **technical civil works**, subject to a maximum of Rs. 50 lakhs in general areas and 33.33% of the cost of Plant & machinery and technical civil works, subject to a maximum of Rs. 75 lakhs in difficult areas(i.e. Jammu & Kashmir, Himachal Pradesh, Uttarakhand, Andaman & Nicobar Islands and Lakshadweep) and Integrated Tribal Development Project (ITDP) areas. 50% of the cost of Plant & machinery and technical civil works, subject to a maximum of Rs.100 lakhs for North Eastern States including Sikkim.

e) **Eligible/ Ineligible components:-**

Ineligible items of civil works:-

- (i) Compound wall
- (ii) Approach Road
- (iii) Administrative Office Building
- (iv) Toilets
- (v) Labour Rest Room and quarters for workers
- (vi) Sanitation Room
- (vii) Security/ Guard Room or enclosure
- (viii) Consultancy Fee.

Ineligible list of plant and machinery:-

- (i) Fuel, consumables, spares and stores.
- (ii) Electrical fixtures not mounted on the machine
- (iii) Computers and allied office furniture
- (iv) Transport vehicles
- (v) Erection, installation and Commissioning charges
- (vi) Second hand/ old machines / refurbished machinery



- (vii) All types of service charges, carriage and freight charges
- (viii) Expenditure on painting of machinery
- (ix) Closed Circuit TV Camera and related equipment
- (x) Consultancy Fee
- (xi) Stationery items.

f) Release of grant : The grant-in-aid will be released in two equal instalments. The first installment would be released after the firm has utilized 50% of the term loan and 50% of promoter's contribution.

g) Procedure for submission of applications / project proposals for financial assistance: Applicants seeking financial assistance are required to submit their applications to the designated authority / State Mission Directorate of NMFP. Applicants must submit their applications at least 2 months before the date of start of Commercial production in prescribed format (Annexure-III)* alongwith the enclosures / documents.

h) Receipt of applications:- State Mission Directorate of NMFP may assess the load of applications to be received by them and accordingly, decide with the approval of SLEC, modus operandi of receipt of applications directly or through banks / Financial Institutions / e-portal etc.

i) Documents required

- (i) Application in the prescribed format (Annexure-III).
- (ii) Detailed Project Report (DPR).
- (iii) Sanction letter of term loan from bank / financial institutions, if any.
- (iv) Appraisal report from Bank / Financial Institution.
- (v) Certificate of incorporation/registration of the organization, Memorandum and Articles of Association and Bye laws of the society (if applicable)/ partnership deed etc.
- (vi) Bio-data/background of the office bearers/promoters of the organization.
- (vii) Annual reports and Audited Statement of Accounts of last two years, in case of expansion / proposals/cases.

(viii) Blue Print of the building Plan.

(ix) Notarized English version of land document (in case it is in any of the regional languages).

(x) Item wise and cost wise details of Technical civil works envisaged duly certified by Chartered Engineer (Civil).

(xi) Item wise and cost wise details of Plant & Machinery envisaged duly certified by Chartered Engineer (Mechanical).

(xii) Quotations from the suppliers of Plant & machinery and equipments etc. required for the project.

(xiii) Marketing strategy.

(xiv) Process Flow diagram.

(xv) Manufacturing permission such as SSI/IEM registration etc.

(xvi) Implementation schedule indicating (a) date of acquiring land (b) date of start of construction of building (c) date of completion of building (d) date for placing order for plant & machinery (e) date of installation/erection (f) date of trial production/ running and (g) date of commercial production/running.

(xviii) An affidavit duly executed on non-judicial stamp paper of Rs.100/- or more duly notarized by Notary Public affirming that:

(a) organization's sister concern (s)/ related company / group company as well as the applicant company itself availed any financial assistance for a food processing project in the past from the MFPI or not, if yes, the details thereof.

(b) That the organization has not obtained/applied for or will not obtain any grant/subsidy from any Ministry/ Department of Central Govt/ GOI organization/agencies and State Govt for the same purpose/activity /same components. If yes, the details thereof.





Companies Act 2013, a welcome change and a quantum leap for the regulation that provides the basis of operation for all Companies in India. However, understanding such a big change is definitely complex and cumbersome for business owners, Managers and Professionals. In a simple language I have tried to compile the salient features arising from Companies Act 2013.

A) Salient Features arising from Companies Act, 2013

1. Appointment of Company Secretary (CS) for Public Limited Companies having paid up capital more than 10 Crores whereas Private Limited Companies are exempted from appointment of Key Managerial Personnel (KMP).
2. Annual Return Certification is compulsory from Practicing CS for the companies having Paid Up Capital more than 10 crores or Turnover 50 Crores in MGT 8 Form.
3. Secretarial Audit from Practicing Company Secretary is compulsory for Public Limited companies having Paid Up Capital more than 50 crores or Turnover 250 Crores or more.
4. CIN to be printed on all letter heads and printed material of company like invoice etc along with its registered office and corporate office address.
5. Borrowing should be only from Directors. If taken from others then it will be treated as Deposit and Deposit rules have to be followed. (Deposit Rules 1 (C)(viii) PAGE 7.
6. Unsecured Loans can be taken from Promoters only if any stipulation is imposed by the Financial Institution or Bank namely. {Chapter 5 Deposit Rules 1 (C)(xiii) PAGE 7.
7. Loan to Directors, or the companies in which there are common directors or shareholders is strictly prohibited under Section 185.
8. Rotation of Statutory Auditor is required after transition period of 3 years from applicability of Companies Act 2013.
9. Auditors can now audit only up to total 20 companies where as public limited companies can be 10 only.
10. All companies will have to pass special resolution u/s. 180 for taking approval from Shareholders for approving limit of Total loan to be taken from the Financial Institution.
11. Audit Committee, Remuneration Committee and Nomination Committee is required to be constitute in case of Public companies having Paid up capital of Rs. 10 crores or more or the companies having turnover more than Rs. 100 crores or more or having outstanding loans/debentures/ deposit exceeding Rs. 50 crores or more.
12. At least Two Independent Director are required to be appointed in Public companies having Paid up capital of Rs. 10 crores or more or the companies having turnover more than Rs. 100 crores or more or having outstanding loans/debentures/ deposit exceeding Rs. 50 crores or more.
13. Consolidation of accounts is mandatory in case of subsidiary or associate companies. Where associates companies are those in which a company having control of 20% or more in share capital of other company.
14. If the companies having profit more than Rs. 5 crores in any of the end of Financial Year, the company is required to incur the expenses on CSR equal to 2% of Average profits of last 3 years. For this CSR Committee of 3 directors is required to be incorporated where there will be at least 2 independent directors who will formulate the CSR Policy and the same will have to be publish over the Website of the Company.



B) Companies Act 2013 Vis-à-vis Companies Act 1956 for Private Companies

Companies Act, 2013 has brought massive changes for private companies as barring a very few, all the exemptions which were available to private companies under the Companies Act, 1956 have been withdrawn in the Companies Act, 2013. In this article, I've tried to throw light on the impact of Companies Act, 2013 on private companies by means of comparison of the significant provisions relating to Private Companies under the Companies Act, 1956 and Companies Act, 2013 in a tabular format :

Comparison of provisions relating to PRIVATE COMPANIES under Co's Act, 1956 and Co's Act, 2013

Basis of Comparison	Companies Act, 1956	Companies Act, 2013
Definition	Maximum number of members restricted to 50. Express clause in the definition was there " <i>prohibits any invitation or acceptance of deposits from persons other than its members, directors or their Relatives</i> "[Section 3(1)(iii)]	Maximum number of members restricted to 200 . No specific clause on prohibition of acceptance of deposits is there in the definition. [Section 2(68)]
Commencement of Business	Under Companies Act, 1956, a Private company can commence its operations immediately after incorporation. Only public companies have to seek certificate of commencement of business. (Section 149)	Under Companies Act, 2013, even a Private Company cannot commence its business or make any borrowings unless it files with ROC a statement that the subscription money and minimum paid up capital has been brought in. (Section 11)
Further issue of shares	Provisions relating to rights issue and Preferential allotment are not applicable to a private company. [Section 81 and 81 (1A)]	A private company can make further allotment only by means of Rights Issue, ESOP or Private placement/preferential allotment and needs to comply with the all the provisions relating to these types of allotment. [Section 62]
Acceptance of Deposits from relatives of directors	A Private Company can accept deposits/loans from relatives of directors by virtue of exemption available in the definition of private company. [Section 3(1)(iii)]	A private company is prohibited to accept unsecured loans/deposits from relatives of directors. [Section 73 read with draft rules issued thereunder]
Shares with differential voting rights	Provisions relating to issue of shares with differential voting rights are not applicable to a private company [Section 86]	A private company has to comply with the provisions contained in Section 43read with the rules issued there under to issue shares with differential voting rights. [Section 43]
Appointment of KMP	Under CA 1956, irrespective of the capital, Private Companies are not mandated to appoint MD / WTD / Manager etc. except Whole Time Company Secretary in case of companies having paid up capital of Rs. 5 Crores or more. [Section 269 & 383A]	All companies, including private companies, having paid up capital of Rs. 5 Crores or more are required to have the following whole time KMP: 1. MD/CEO/Manager/WTD; 2. Company Secretary; and 3. CFO [Section 203]
Loans to Directors	Restrictions relating to giving of loans,	All companies, including private companies,

	advances or providing securities, guarantees to directors and other interested entities are not applicable to a private company. [Section 295]	are restricted from giving loans, advances or providing securities, guarantees to directors and other interested entities barring few exceptions. [Section 185]
Resident Director	No requirement to have director resident in India.	All companies, including private companies, must have atleast one director who has stayed in India for a minimum period of 182 days during the previous calendar year. [Section 149]
Consent to act as director	In case of private companies, consent to act as director is not mandatory to be filed with ROC. [Section 264]	A person appointed as a director shall not act as a director unless he gives his consent to hold the office as director and such consent has been filed with the Registrar within thirty days of his appointment [Section 152]
Appointment of 2 or more directors by single resolution	Provision relating to appointment of directors to be voted on individually is not applicable to a private company which is not a subsidiary of a public company. [Section 263]	At a general meeting of a company, a motion for the appointment of two or more persons as directors of the company by a single resolution shall not be moved unless a proposal to move such a motion has first been agreed to at the meeting without any vote being cast against it. [Section 162]
Limit on number of directorship	Private Companies are not counted for the purpose of determining the limit of 15 companies in which a person can act as a director at any given time. [Section 275]	A person can act as director in a maximum of 20 companies at any given point of time out of which not more than 10 should be public companies. [Section 165]
Corporate Social Responsibility	No requirement to spend on CSR activities.	All companies, including private companies, who are meeting eligibility criteria fixed in this regard, are required to constitute a CSR committee consisting of at least 3 directors out of which atleast 1 must be independent director and spend at least 2 percent of average net profits on CSR activities. [Section 135]
Contents of Financial Statements	<ul style="list-style-type: none"> Balance Sheet Statement of Profit & Loss Cash flow Statement (applicable only to listed companies and companies having Turnover in excess of 50 crores or borrowings in excess of 10 crores) AS 3 and listing agreement 	<ul style="list-style-type: none"> Balance Sheet Statement of Profit & Loss Cash Flow Statement (Except for OPC and Small Company) Statement of Changes in Equity Notes to accounts
Consolidation of Accounts	Consolidation is not mandated under the Companies Act, 1956 for any company. Listing agreement requires consolidation for listed companies having subsidiaries. (Clause 32 of Listing agreement and AS 21)	<ul style="list-style-type: none"> All companies having subsidiary (s) need to prepare consolidated accounts. Subsidiary includes associate and joint ventures. (Section 129)



Maximum term of auditor	Appointment of auditor happens on yearly basis at AGM. No limit on maximum number of years. <u>Section 224)</u>	<ul style="list-style-type: none"> • Appointment of auditor will be for 5 years term in each appointment subject to ratification every year in AGM. • Individual auditor can serve maximum 5 years and Firm for maximum 10 years followed cooling off period of 5 years. (<u>Section 139)</u>
Number of Companies an auditor can audit	For Private Companies, no limit is there as <u>Section 224 (1B)</u> is not applicable to private companies.	<ul style="list-style-type: none"> • 20 Companies in total. • Private companies cannot appoint a person as auditor if he is already auditor for 20 other companies. (<u>Section 141)</u>
Signing of Annual Return	Director + CS/Manager If no CS/Manager, then MD + Director If no MD, then 2 directors <u>Section 161)</u>	<ul style="list-style-type: none"> • Private Company being a Small Company –CS, • If no CS, then • 1 Director • Private Company, other than Small Company – CS + Director • If no CS, then • PCS + Director (<u>Section 92)</u>
Provisions regarding general meetings	Private companies can exempt themselves from the applicability of <u>Sections 171 to 186</u> by mentioning so in its AOA. These sections deal with length of notice for General Meetings, explanatory statement etc.	<ul style="list-style-type: none"> • All requirements regarding general meetings as specified in the Act are applicable to Private Companies. No exemption can be sought basis of AOA.
Authentication of financial statements of the company	By two directors including Managing Director, if there is one and Company Secretary, if there is one <u>Section 215)</u>	<ul style="list-style-type: none"> • Chairperson, if he is authorized by board or 2 Directors out of which one shall be Managing Director • The Chief Executive officer, if he is a Director of the company, The chief financial officer and the company secretary of the company, wherever they are appointed. (<u>Section 134)</u>
Inter Corporate Investment/Loans/Guarantee	Provisions of <u>Section 372 A</u> regarding Inter Corporate Investments / Loans / Guarantee are not applicable.	<ul style="list-style-type: none"> • Except subsection (1) of <u>Section 186</u>, other provisions on Inter Corporate Investments / loans / Gurantees are applicable.
Signing of Director's Report	By Chariman of the Board if he is authorized by board or by such number of directors of the board as are required to sign the balance sheet and the profit and loss account of the company by virtue of <u>sub- sections (1) and (2) of section 215</u> (<u>Section 217)</u>	<ul style="list-style-type: none"> • Chairperson, if he is authorized by board or 2 Directors out of which one shall be Managing Director or by the Director where there is one Director (<u>Section 134)</u>



NAGPUR BRANCH OF WIRC SUB-COMMITTEES FOR THE YEAR 2014-15



		ADVISORY	BANKING AND INSURANCE	BRANCH BULLETIN	CAREER COUNSELLING	FISCAL, CORPORATE & ALLIED LAWS
Sl#	Designation	Name	Name	Name	Name	Name
1	CHAIRMAN	ASHWINI AGRAWAL	JULFESH SHAH	ASHWINI AGRAWAL	KIRIT KALYANI	KIRTI AGRAWAL
2	CONVENOR	SWAPNIL AGRAWAL	MAHESH RATHI	TUSHAR SINGHVI	RAJESH LOYA	ANIL S DANI
3	COORDINATOR	SWAPNIL GHATE	SAMEER DIVECHA	ASHISH AGRAWAL	DEEPAK JETHWANI	AMIT S AGRAWAL
4	MEMBER	JULFESH SHAH	SANDIP JOTWANI	SWAPNIL GHATE	SWAPNIL GHATE	SUREN DURAGKAR
5	MEMBER	ASHOK CHANDAK	SWAPNIL AGRAWAL	SANDEEP JOTWANI	UMANG AGRAWAL	KIRIT KALYANI
6	MEMBER	JAYDEEP SHAH	MAHESH AGRAWAL	DEEPAK S. AGRAWAL	UMESH MAHEHWARI	AJIT GOKARN
7	MEMBER	MAKARAND JOSHI	DEVENDRA TAORI	SACHIN SITARAM AGRAWAL	MANOJ KARIA	KAPIL BAHRI
8	MEMBER	ANIL PARAKH	RAKESH V AGRAWAL	ASHISH KHANDELWAL	PRATIK PALAN	HARISH BHONEJA
9	MEMBER	RAJESH LOYA	SHALINI MANDHANIA	NITIN AGRAWAL	SANDEEP SURANA	RAJESH K AGRAWAL
10	MEMBER	O S BAGDIA	SACHIN SURESH AGRAWAL	RUPESH PANPALIYA	AMIT SURANA	ANAND DHOKHA
11	MEMBER	SAMEER BAKRE	MANISH DAWRA	SANTOSH DEKATE	SWEETY JAIN	SACHIN LUTHRA
12	MEMBER	MILIND PATEL	BHAGWAT THAKARE	RITESH JHAM	MONIKA GOYENKA	MANISH OJHA
13	MEMBER	ABHIJIT KELKAR	ATUL SALVE	PRACHI DANI	PRITI RATHI	PRANAV LIMAJA
		CPE COMMITTEE	CULTURAL & FELLOWSHIP	INTERNAL AUDIT	EXPOSURE DRAFT	ITT
Sl#	Designation	Name	Name	Name	Name	Name
1	CHAIRMAN	SUREN DURAGKAR	SWAPNIL GHATE	SWAPNIL GHATE	KIRTI AGRAWAL	UMANG AGARWAL
2	CONVENOR	O S BAGDIA	GOVIND BATRA	NITIN ALSHI	MAKARAND JOSHI	RAJEEV DAMANI
3	COORDINATOR	NIKHILESH THAKAR	SHEETAL SARDA	AMIT LUKKA	PAWAN SARDA	DEEPAK TRIVEDI
4	MEMBER	ASHWINI AGRAWAL	ASHWINI AGRAWAL	KIRTI AGRAWAL	SANDEEP JOTWANI	JULFESH SHAH
5	MEMBER	SWAPNIL GHATE	SUREN DURAGKAR	UMANG AGRAWAL	KIRIT KALYANI	SUREN DURAGKAR
6	MEMBER	ASHOK DALMIYA	SATNAMDAS GANDHI	MANGESH KOLHATKAR	C.N. RATHI	SAKET BAGDIA
7	MEMBER	KHETALAL PATEL	N VARADRAJAN	AMIT SAOJI	SANDEEP JAIN	LALIT JHAM
8	MEMBER	GIRDHARILAL SHARMA	PRASAD DHARAP	AMIT JOSHI	YASH VERMA	VIJAY KAMATH
9	MEMBER	ZOEB ANWAR	MEGHA RATHI	AARISH NAIMUDDIN	RADHESHYAM TIWARI	PRASHANT BANTHIA
10	MEMBER	ANOOP SAGDEO	DHIRAJ MORYANI	KHOZEMA FAKHRI	ASTHA AGRAWAL	NITIN SACHDEVA
11	MEMBER	PRADEEP LALWANI	ASHISH GHATE	SANJOG JAIN	JITEN SAGLANI	ASHISH SAOJI
12	MEMBER	NITIN SARDA	NIDHI BANTHIYA	SUMIT DARAK	RAVI TAORI	SADQUEVALI CHIMTHANAWALAA
13	MEMBER	PRAVEEN KALANTRI	SAURABH PUNIYANI	ABHINAV WELEKAR	SHIKHA AJAY AGRAWAL	MEET ASHOK AGRAWAL
		INFORMATION TECHNOLOGY	LIBRARY / READING ROOM	MEMBERS IN INDUSTRY	PROFESSIONAL DEVELOPMENT	REPRESENTATION
Sl#	Designation	Name	Name	Name	Name	Name
1	CHAIRMAN	KIRIT KALYANI	SWAPNIL GHATE	JULFESH SHAH	SWAPNIL AGRAWAL	SWAPNIL AGRAWAL
2	CONVENOR	SATISH SARDA	PANKAJ AGRAWAL	JAYDEEP SHAH	G M VAZALWAR	KAILASH JOGANI
3	COORDINATOR	CHARUDUTT MARATHE	SANJAY C AGRAWAL	RAJU SHARMA	RITESH MEHTA	ASHISH MUKIM
4	MEMBER	KIRTI AGRAWAL	UMANG AGRAWAL	SWAPNIL AGRAWAL	ASHWINI AGRAWAL	ASHWINI AGRAWAL
5	MEMBER	SANDEEP JOTWANI	SUREN DURAGKAR	SANDEEP JOTWANI	KIRTI AGRAWAL	SUREN DURAGKAR
6	MEMBER	T S RAWAL	PRAFULL KHIYSARA	MANJEETSINGH PARIHAR	ASHOK AGRAWAL	NARAYAN DEMBLE
7	MEMBER	RAJESH MODI	AMIT RAJA	KAPIL SHROFF	SANDEEP DHODAPKAR	S B HAJARE
8	MEMBER	PUNEET BADONIYA	DILIP BANSIJANI	NITISH BHAMBRI	NILESH TOSHNIWAL	P R RISBUD
9	MEMBER	DEEPAK MOTWANI	RAKESH RATHI	GIRISH SOMANI	SACHIN MUKHEWAR	P C SARDA
10	MEMBER	SANDEEP BONGRIWAR	RAKESH VASWANI	SHASHI KUMAR GUPTA	MANOJ B AGRAWAL	SUDHIR BAHETI
11	MEMBER	RAJESH KABRA	VISHAL NABIRA	HEMANT SARDA	SHAIKESH DAHAKE	RAVINDRA TEMURNIKAR
12	MEMBER	ANUP YAWALKAR	SHAIKESH AGRAWAL	MINITA RAJA	SAURABH GOYAL	MAHENDRA JAIN
13	MEMBER	PRITI JUNEJA	KAUSHIK AGRAWAL	NILESH NAGPURE	VINOD AGRAWAL	DILIP LOHIYA



		RRC	WICASA	STUDY CIRCLE	PUBLIC RELATIONS	WEBSITE
Sl#	Designation	Name	Name	Name	Name	Name
1	CHAIRMAN	SANDEEP JOTWANI	UMANG AGRAWAL	SANDEEP JOTWANI	JULFESH SHAH	SWAPNIL AGRAWAL
2	CONVENOR	SAMIR BAKRE	KIRIT KALYANI	NARESH JAKHOTIA	ANIL PAREKH	ABHIJIT KELKAR
3	COORDINATOR	THAKUR MANUJA	ABHIMANYU KALRA	RITESH PANPALIYA	ASHWINI AGRAWAL	ARUN BAFNA
4	MEMBER	SWAPNIL AGRAWAL	BHUSHAN RAMCHANDANI	JULFESH SHAH	SANDEEP JOTWANI	SANDEEP JOTWANI
5	MEMBER	KIRIT KALYANI	JAYESH BAVISHI	ATUL KHEMKA	RAMESH SHAH	KIRIT KALYANI
6	MEMBER	BHARAT JESWANI	SATISH GIDWANI	MAHENDRA KATARIA	B K AGRAWAL	SUSHANT MUKHERJEE
7	MEMBER	P G BAJAJ	POOJA AGRAWAL	RAVINDRA GANERIWALA	SANJAY NARKE	ROHIT CHABBRA
8	MEMBER	SANJAY S AGRAWAL	VIVEK TIWARI	RAJESH PDM AGRAWAL	VIJAY AGRAWAL	DHANRAJ TAORI
9	MEMBER	PRASHANT CHHAJER	SWATI KULKARNI	ATUL DESHMUKH	HABIB CHIMTHANAWALA	PUSHPAK BAKLIWAL
10	MEMBER	JAYANTI JAWARANI	SANKALP DEHSPANDE	SANJAY M AGRAWAL	B C BHARTIA	ALKA TIWARI
11	MEMBER	SUSHANT SONI	SUMIT AGRAWAL	SAKINA KOTHAWALA	SHAMBHUDAYAL TEKRIWAL	PRAGYA GANERIWALA
12	MEMBER	HANUMANT NAIDU	MANOJ PATEL	YOGESH TOSHNIWAL	KUNAL EKBOTE	PRAVEEN RAUT
13	MEMBER	VIKAS MANGLANI	SONA JAIN	RANJIT DANI	NEERAJ AGRAWAL	JATIN SAVADIA

		STUDENTS EDUCATION	CAMPUS	DIRECTORY	YOUNG MEMBER EMPOWERMENT	SPORTS COMMITTEE
Sl#	Designation	Name	Name	Name	Name	Name
1	CHAIRMAN	UMANG AGRAWAL	SUREN DURAGKAR	SANDIP JOTWANI	ASHWINI AGRAWAL	SUREN DURUGKAR
2	CONVENOR	KISHOR PUNIYANI	ANIRUDDHA SHENWAI	SUDHIR SURANA	MILIND PATEL	MAHENDRA KAMATH
3	COORDINATOR	IRFAN HAQ	YASHWANT BHOJWANI	ASHISH AGRAWAL	AJAY VASWANI	ANAND KHANDELWAL
4	MEMBER	JULFESH SHAH	SWAPNIL AGRAWAL	ASHWINI AGRAWAL	JULFESH SHAH	SWAPNIL AGRAWAL
5	MEMBER	KIRTI AGRAWAL	UMANG AGRAWAL	KIRTI AGRAWAL	UMANG AGRAWAL	SANDEEP JOTWANI
6	MEMBER	RAJESH JOGANI	KAILASH KEJIR	SMITA NEMAD	HARISH RANGWANI	NEHA S. AGRAWAL
7	MEMBER	AMIT BAJAJ	SUJEET DEOULKAR	JETHALAL RUKHIYANA	SHRIKANT RATHI	SUDHIR DARDA
8	MEMBER	KAMAL VIRANI	PREETAM BATRA	VISHAL DAYAMA	HARDIK SHAH	SHYAM MODI
9	MEMBER	ANJALI DIVECHA	SACHIN JAJODIA	MEGHA SHYAM RATHI	MUKUND SARDA	NITIN NARKE
10	MEMBER	PRIYANKA SHARMA	HITESH KETHAN	GAURAV SABOO	PREMLATA DAGA	NILESH TIWARI
11	MEMBER	ASHISH SHIVHARE	DEEPA U AGRAWAL	CHETAN PATEL	SHRADHA KEDIA	SUMIT TAJPURIYA
12	MEMBER	ANUP JAISWAL	SUMIT LAHOTI	NIKHIL SARDA	YASH GODANI	KOMAL SOMAIYA
13	MEMBER	RUPAM BARDIA	SHRIRAM GUPTA	BHAAVIK PANJWANI	AKSHAY GULHANE	SANGRAM KARWATKAR

		WOMEN EMPOWERMENT
Sl#	Designation	Name
1	CHAIRMAN	KIRTI AGRAWAL
2	CONVENOR	IRAWATI DANI
3	COORDINATOR	SHWETALI THAKRE
4	MEMBER	KRISHNA SARDA
5	MEMBER	JAEE JOG
6	MEMBER	APARNA SHANKARAN
7	MEMBER	SWATI THAKKAR
8	MEMBER	ARPITA AGRAWAL
9	MEMBER	RICHA JAIN
10	MEMBER	NAINA AGRAWAL
11	MEMBER	SWATI BALPANDE
12	MEMBER	PRIYANKA TANNA
13	MEMBER	SWAROOPA WAZALWAR

Proposed Forthcoming Events May 2014

Date	Time	Topic	Speaker	CPE	Venue
03/05/2014	4.00 pm	Half Day Seminar on Do's & Don't's – Real Estate Transactions Professional's Perspective	Speakers: Adv. Sandeep Shastri Shri Gaurav Agarwala	3 Hrs	ICAI Bhavan
10/05/2014	9.00 am	Seminar on Companies Act 2013	Eminent Speakers	6 Hrs	Hotel Centre Point
17/05/2014	9.30 am	Half Day Seminar on LBT	Eminent Speakers	3 Hrs	ICAI Bhavan
24/05/2014	9.30 am	Seminar on E-filing of Returns Under various Act 1. Income Tax 2. TDS 3. VAT 4. Service Tax	Eminent Speakers	6 Hrs	ICAI Bhavan

On Line Registration for Programme / Seminar can be done at
www.nagpuricai.org

IMPRESSIONS



WIRC Best Branch Award- 2013



Shri Sunil Nerkar, DGM Union Bank,
inaugurating the Seminar on Bank Branch Audit



Shri Pranav Sharma, Senior President,
Baidyanath Group inaugurating the Seminar
on Internal Audit



Felicitatation of Shri R K Tiwari, CBDT Chairman



Meeting with Past Chairmen of Nagpur Branch



Holi Hungama



WICASA MEMOIRS



WIRC Best Branch Award -2013



CA. Julfesh Shah, Vice Chairman, WIRC
inaugurating Seminar on Internal Audit



Meet with Toppers



Bank Branch Audit



Group photo of Women's Day Rally



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| ▶ FOLK PERFORMANCES | ▶ BOATING | ▶ NATURALIST | ▶ KARAOKE |
| ▶ GAMES | ▶ BAR - BE- QUE | ▶ FOREST ROUND | ▶ NATURE WALK |

CONTACT DETAILS

Gaurav Agarwala: 9823111700 | gaurav@sandeepdwellers.com | 3C, Gulmohar, Civil Lines, Nagpur- 440 001



From
The Institute of Chartered Accountants of India
Nagpur Branch of Western India Regional Council

ICAI Bhawan, 20/1, Dhantoli, Nagpur - 440 012 Phone : 0712 - 2454166, 2441196
Fax : 0712 - 2443968 Email : nagpur@icai.org Website : www.nagpuricai.org

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