



Bombay Chartered Accountants' Society

63rd ANNUAL REPORT 2011-12



At BCAS we have strived to remain **Humble** in our achievements
Respect one and all and offer **Gratitude** to all those who have served selflessly



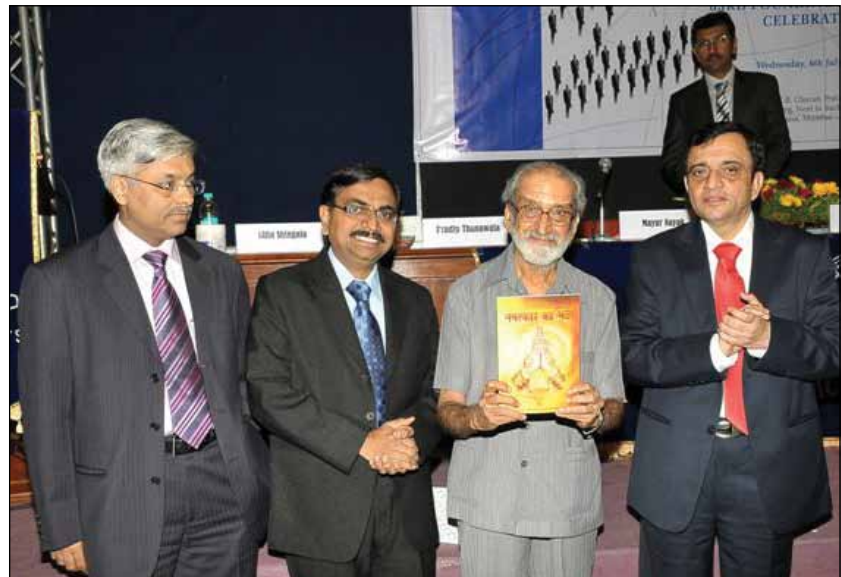
62nd Annual General Meeting

On the dais seen from left are Nitin Shingala - Hon. Joint Secretary, Pradip Thanawala - Incoming President, Mayur Nayak - Outgoing President, Deepak Shah - Incoming Vice President, Raman Jokhakar - Hon. Treasurer. Chetan Shah - Incoming Hon. Joint Secretary

Publication Release

K. C. Narang, Past President releasing the Namskar Ki Bhet publication at the 62nd AGM

Standing to his right Nitin Shingala - Hon. Joint Secretary and Mayur Nayak - Outgoing President. Standing to his left Pradip Thanawala - Incoming President and behind Deepak Shah - Incoming Vice President



45th Residential Refresher Course

Shri N. Chandrababu Naidu, lighting the lamp, marking inauguration of the 45th RRC at Ramoji Film City, Hyderabad. Standing to his right ICAI President - G. Ramaswamy, ICAI Vice President - Jaydeep Shah & Uday Sathaye - Chairman - Seminar Committee.



Contents

	Page no.
Managing Committee (2011-12)	1
Notice	2
Our Vision	3
BCAS at Your Service	4
63rd Annual Report	5
Acknowledgements	10
Felicitation.....	12
Our Corporate members	13
Membership Statistics.....	14
List of Sub-Committees	16
Sub-Committee wise events:	
Accounting & Auditing	18
Human Resources	19
Indirect Taxes & Allied Laws.....	20
Infotech & 4i	23
International Taxation.....	25
Seminar	30
Taxation.....	31
Other Programmes	32
BCAS Clinics	35
Publications	36
BCAS in News.....	40
Contributors to Thought Mailers.....	41
Analysis of Articles, Features, Etc. in BCAJ	41
BCAS Web TV	42
Report of the Auditors	45
Financial Statements/Annual Accounts	46
BCAS Foundation Report/Annual Accounts	54



Managing Committee 2011-12

Office Bearers

President

Pradip K. Thanawala

Vice President

Deepak R. Shah

Hon. Joint Secretaries

Nitin P. Shingala

Chetan M. Shah

Hon. Treasurer

Raman H. Jokhakar

Elected Members

Himanshu V. Vasa

Jayesh M. Gandhi

Manish P. Sampat

Mukesh G. Trivedi

Nandita P. Parekh

Narayan R. Pasari

Naushad A. Panjwani

Sonalee A. Godbole

Co-opted Members

Bharatkumar K. Oza

Harish N. Motiwalla

Krishna Kumar Jhunjhunwala

Saurabh P. Shah

Sunil B. Gabhawalla

Surin S. Kapadia

Ex-officio Members

Mayur B. Nayak

Narayan K. Varma

BCAS Foundation Trustees

Arvind H. Dalal

Mayur B. Nayak

Narayan K. Varma

Pradeep A. Shah

Pradip N. Kapasi

Pradyumna N. Shah

Shariq M. Contractor

Ex-officio Members

Pradip K. Thanawala

Deepak R. Shah

Notice of Annual General Meeting

The 63rd Annual General Meeting of the Members of the Society will be held on Friday, 6th July 2012 at 4.15 p.m. at Rangaswar Hall, 4th Floor, Y. B. Chavan Pratishthan, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021 to transact the following business:

1. To adopt minutes of the Annual General Meeting held on 6th July 2011.
2. To receive and adopt the report of the Managing Committee.
3. To receive and adopt the audited accounts for the year ended 31st March 2012.
4. To announce the results of election of President, Vice President, two Secretaries, Treasurer and eight Members of the Managing Committee.
5. To appoint Auditors for the year 2012-13.
6. To present the annual plan for the ensuing year.

Please note that this year, as in the previous years, the Annual Report is being circulated only in electronic form. Few copies will be printed and will be available at the Society's office from 11th June 2012 onwards. If any member desires a printed copy, she / he may send a request to the Society and we will send the printed copy by post / courier or the printed copy may be collected by the member from the Society's office. This environment friendly step is taken to reduce consumption of paper and thereby save trees.

By order of the Managing Committee,

Nitin P. Shingala
Chetan M. Shah
Hon. Joint Secretaries

Place: Mumbai
Date: 23rd May 2012

Annual General Meeting and 64th Founding Day Celebration

Day & Date	:	Friday, 6th July 2012
Venue	:	Rangaswar Hall, 4th Floor, Y. B. Chavan Pratishthan, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai - 400 021
Programme	:	3.45 p.m. : Fellowship over tea and snacks 4.15 p.m. : Annual General Meeting 6.15 p.m. : Founding Day Lecture
Speaker	:	Lt. General Syed Ata Hasnain
Topic	:	Inspirational Leadership - Models from the Armed Forces adaptable in Corporate World



Our Vision



BCAS shall be principle-centered and learning-oriented organization to promote quality service and excellence in the profession of Chartered Accountancy and shall be proactive to change.

BCAS shall harness talent of and disseminate knowledge to members, build skills and networks amongst them and encourage them to adhere to the highest ethical standards and professional integrity.

BCAS shall provide to students an environment conducive to the pursuit of knowledge and encourage them to achieve their potential to become complete Chartered Accountants. BCAS shall also conduct citizens' education programmes.

BCAS shall be a catalyst for bringing out better and more effective Government policies and laws and for clean and efficient administration and governance.

REGISTERED OFFICE

Bombay Chartered Accountants' Society

7, Jolly Bhavan 2, Ground Floor, New Marine Lines, Mumbai - 400 020
Website: www.bcasonline.org | Email: bca@bcasonline.org | BCASWebTV : www.bcasonline.tv
Tel : + 91 22 6137 7600 | Fax : + 91 22 61377666



BCAS at your service



A voluntary organisation established on 6th July 1949, BCAS has more than 8,600 members from all over the country at present and is a principle-centred and learning-oriented organisation promoting quality service and excellence in the profession of Chartered Accountancy and is a catalyst for bringing out better and more effective Government policies & laws and for clean & efficient administration and governance.

The diverse activities of BCAS include:

BCA Journal: The Bombay Chartered Accountant Journal (BCAJ) is a publication with a track record of over 40 years and is considered as an outstanding publication by tax and accounting professionals in practice or in industry. It includes analytical articles and updates on the subjects such as Direct Tax, Indirect Tax, International Tax, Accounting and Auditing and Information Technology.

BCAS Web TV (www.bcasonline.tv): BCAS Web TV is a new initiative of BCAS based on the Internet Video Streaming Service where you can see video or hear audio recordings of select events conducted by BCAS on your computer or on your internet enabled mobile device.

Publications: Every year BCAS publishes Referencer along with a CD which is an indispensable tool for professionals as well as those in the industry. We also publish books on varied topics of professional interest such as Audit Check-list, TDS, Fraud, Transfer Pricing, FEMA, Laws & Business and Charitable Trust.

Representations: BCAS makes representations to various authorities on different laws as well as on procedural issues, with a view to making them just and friendly to the general public. The representations include pre and post budget memoranda to the Ministry of Finance, Government of India, Ministry of Company Affairs, and Central Board of Direct Taxes among others.

Educational Activities: BCAS conducts various educational activities such as seminars, workshops, residential refresher courses, study circles, lecture meetings, distant learning programs on Service tax and TDS.

Free Advisory Clinics: BCAS conducts following free clinics: Accounts & Audit Clinic, Charitable Trust Clinic and RTI Clinic to help the members & non-members in respective areas. Eminent experts provide free advice at these clinics on pre-fixed days.

BCAS Website: The website of BCAS viz. www.bcasonline.org, apart from giving the latest news, circulars and notifications relevant for professionals, also serves as a "Knowledge Portal", and is an excellent source of information.

Please visit us at our **Cyber Addresses**, and share your views with us:

- Linkedin : <http://in.linkedin.com/in/bcasglobal>
- Twitter : <http://twitter.com/bcasglobal>
- Facebook Group : globalcharteredaccountants
- Our blog : <http://globalcharteredaccountants.wordpress.com>
- Our website : www.bcasonline.org
- BCAS Web TV : www.bcasonline.tv

We hope to interact with you more often, as we are truly, just a click away!!



63rd Annual Report 2011-12

Dear Members,

We are delighted to present to you the 63rd Annual Report and the audited financial statements of the Society for the year ended 31st March 2012. The year 2011-12 was a year of turbulence and uncertainty. We witnessed some unprecedented events such as the tiff between civil society activists and government, financial scams, political turmoil and unabated inflation. The Supreme Court decision in Vodafone case and consequent retrospective amendment in the Finance Bill, 2012 by the government could have adverse implications on Foreign Direct Investment (FDI). India seems to be heading towards more uncertainty with growth rate falling, rupee plummeting, inflation soaring, fuel prices simmering. Nagging doubts have surfaced about the beginning of the end of India's growth story with even the Finance Minister suggesting of taking austerity measures.

Needless to say that in this environment of uncertainty, we as individual professionals and as the BCAS being body of professionals, have a greater role to play. The Society had risen to each such occasion and made its voice heard at the relevant quarters, be it an agitation against corruption, representations before the Finance Ministry on the Union Budget, meeting the officials at the Income Tax Department's Computer processing centre, to resolve the various issues faced by our members and the problems of the tax paying public.

While this year has certainly been a gloomy one, we are confident that this is a passing phase and the fundamentals of the Indian economy remain strong and robust. We as professionals must utilize this slowdown to sharpen our skills so that we are ready when growth accelerates once gain.

A detailed account of various activities of the Society follows as a part of this report. However, we would like to highlight some of the key initiatives or events during the year 2011-12:

Knowledge Development Activities

Dissemination of quality knowledge which is the key to professional growth and success has always been the sheet anchor of the Society. This objective has been achieved by the Society through Seminars, Workshops, Conferences, Lecture Meetings, Study Circles and Study Groups. Use of technology and

programmes at outstation locations have helped Society to reach out to members residing away from Mumbai. Some of the key activities in this area were as follows:

BCAJ

The flagship monthly journal of BCAJ entered into its 43rd year of publication. The dedication of



contributors and their zeal in sharing knowledge with others have helped members to grow professionally. The Society has published the 2nd edition of the Journal CD with advanced search facility containing journal volumes from April 2000 to March 2011, this year.

Annual Referencer

"BCAS Annual Referencer", a ready reference to various statutes and wealth of information along with table diary has consistently been rated an excellent utility to the members, the students and other professionals. The wealth of knowledge contained in print as well as digital form is simply invaluable. The Society is celebrating Golden Jubilee of the Referencer this year and this year's edition promises to be a collector's item.

Residential Courses

The Residential Courses pioneered by the BCAS continue to be eagerly awaited by the members on account of their quality and in-depth analytical study of specialized subjects. During the year, the following Residential Refresher Courses were held:

5th Residential Study Course on Service Tax was held from 24th June 2011 to 26th June



2011 at the exotic location of Corinthians Club, Pune wherein leading faculty not only from Mumbai but also from other cities enlightened the participants.



15th International Tax and Finance Conference, 2011 was held from 12th to 15th August 2011 at Mysore Campus of Infosys Ltd. and elicited



great response. In all 185 participants enjoyed the serene and scenic ambience of Infosys campus where technology meets nature and deliberated on specialized topics.

3rd IFRS Residential Study Course organised jointly with IMC in December 2011 was held at the



picturesque location of Fountainhead Leadership Centre at Alibaug and evoked enthusiastic response from the Members and very encouraging response from the Industry. Besides deliberating on intricate issues of Ind-AS, Revised Schedule VI was also analysed in detail.

The flagship event of the Society is its regular Residential Refresher Course (RRC) which has



completed 44 years of existence. The 45th RRC was held at the historic city of Hyderabad at the glamorous Ramoji Film City in the first week of January 2012. The said RRC was inaugurated by Shri N. Chandrababu Naidu, Leader of Opposition and former Chief Minister of the Andhra Pradesh. G. Ramaswamy (the then President of the ICAI) and Jaydeep Shah (the then Vice President of ICAI and now the President) graced the occasion and applauded pioneering work done by the Society in various fields. A very encouraging mix of members from across India benefited from deliberations at the and networking opportunities.

Long Duration Courses

The 12th Double Taxation Avoidance Agreements Course (DTAA) was successfully completed with 64 members participating.



The 2nd Intensive Study Course on Transfer Pricing also elicited good response from members in practice and in industry.



Study Circles

Various subject specific Study Circles and Study Groups have regularly conducted meetings for updating members' knowledge in diverse areas. Suburban Study Circle completed its one year of functioning at Andheri conducting meetings on diverse subjects. Study Group on International Economics was launched on 31st March 2011 and has attracted largest attendance among study circles and is extremely vibrant.

Talent Skills development and Networking activities

Programmes

Last year a unique programme was launched by the Society i.e. Power Summit. The Power Summit on Practice Management, Capacity Building and Networking was the first step towards building a strong network amongst fellow CAs. It provided a unique opportunity to members from pan India to interact and build a network. The Summit



also aimed at providing a platform for merger of likeminded firms in order to build capacity to handle

large volume of work and handle succession related issues. The success of the 2-day non-residential Summit last year, culminated in a 2-day residential Summit this year at the beautiful location of Keshav Shruti at Uttan, Bhayandar.

BCAS is one of the pioneer institutions in spreading knowledge in the field of international taxation. It is running a dedicated Study Group, namely, Klaus Vogel Study Group which is dedicated to the study of Direct Taxation Convention, a book authored by the Late Prof. Dr. Klaus Vogel and other related subjects of international taxation.

In order to have a firsthand experience of facilities provided by the international educational institutions conducting courses in international taxation and to meet and interact with professors and students from various Foreign Universities, a unique educational tour, first of its kind, was planned. The Educational Tour to Europe was organised in May/June 2011. The Group paid visits to (i) Munich University at Germany where Prof. Dr. Klaus Vogel taught students. Here they met Prof. Dr. Lehner, successor to Dr. Klaus Vogel (ii) Heidelberg University, Germany – Prof. Reimer (iii) Leiden University at the Netherlands – Prof. Kees Van Raad (iv) International Bureau for Fiscal Documentation (IBFD) at the Amsterdam and (v) the Organization for Economic Cooperation and Development (OECD). The OECD had specifically organised a Seminar on Recent Developments in Transfer Pricing for the BCAS group.

In early July 2011, a two-day Leadership Camp was held at the serene atmosphere of Rambhau Mahlage Keshav Shruti. Mr. Ramanujam MK of



GOD Trust (Global Organisation for Divinity) led the participants through art and science of "Conflict Management". The standard of Leadership Camp is soaring higher every year and participants are enjoying it thoroughly.

An online learning programme on XBRL was launched in November 2011 which elicited a



good response and was repeated several times in deference to requests from the members.

In February 2012, a Computer Training Programme titled "Beyond the Basic" for Senior Chartered Accountants was organised jointly with HR College of Commerce & Economics and was very well received.



Publications

The Budget booklets, as usual received an excellent response with a record sale of more than 40,000 copies.

E-version of the budget booklets both in English and Gujarati were made freely available to members on the BCAS website.

The publication on Charitable Trust was converted in "E-Book" and was made available free of cost to members on the BCAS website. This new initiative received an overwhelming shower of praise from members.

Students – The Future of CA Profession

The 4th Jal Erach Dastur Students' Annual Day was held on 6th August 2011 at the Direct-i-Plex at Andheri where Padmashri T. N. Manoharan delivered the key note address on the subject of "Lessons from Satyam Episode". More than 150 students participated in the event which included activities such as Elocution, Essay and Quiz Competitions.

Students Study Circle was revived in February 2012 with a record attendance of 90 plus students in the first meeting. Regular meetings are being held by the students on interesting topics. The unique feature of this Study Circle is that it is being managed and run by students themselves.

A unique 2-day programme on Personality Development for Students was organised under the auspices of "Amita Memorial Trust" which

elicited good response. The main objective of the programme was to inculcate ethics and values.



Mr. Ramanujam MK and his colleague Mr. R. Gurmurthy with their spiritual background did a spectacular job.

Citizen Services Activities

Various clinics run by the Society imparting free guidance to citizens at large continue to receive good response. Trustees of these clinics render selfless service and ensure the smooth functioning of Charitable Trust Clinic, Audit Clinic and RTI Clinic.

The "Chalo English Sikhayein" project which was launched on 1st July 2011 as a joint initiative of BCAS Foundation with four other organisations completed its first year of teaching. Several members of BCAS and their friends and families have volunteered for this project and we have been able to impart Basic English Speaking Skills to over 350 students from 46 vernacular medium schools.

Governance Improvement Activities

Recognising its responsibility towards better governance through effective, simple and rational tax laws, the Society has made several representations from time to time before various authorities in the areas of Direct Taxes, Indirect Taxes, VAT, Laws in regard to charitable entities and FEMA.

BCAS has taken up the cause of Right to Information for the benefit of public at large and to make concerned authorities accountable. Besides its popular RTI Clinic held every 2nd, 3rd and 4th Saturday, monthly articles are published on RTI in the BCAJ which keeps our members abreast of latest developments and case laws. The sixth Anniversary of RTI was celebrated with lot of fervor on 12th October 2011.



Public Relations activities/Activities under various Earmarked Funds/Felicitation functions

Amita Memorial Leadership Development Fund : Brahma Kumari Shivani delivered a talk under the auspices of Amita Memorial Leadership Development Fund on the subject of "Nurturing Relationship" on 21st December 2011.

Chandanben Maganlal Bhatt Elocution Fund : An elocution competition under the auspices of Chandanben Maganlal Bhatt Elocution Fund was held as part of the Students Annual Day programme held on 6th August 2011.

Dilip N. Dalal Oration Fund : Mohandas Pai delivered annual talk under the auspicious of Late Shri Dilip Dalal Oration Fund on the subject of "India 2030"



on 29th June 2011 and described opportunities lying ahead for India and challenges faced. He also launched the Corporate Membership scheme that had been approved at the Extraordinary General Meeting (EGM) held on 13th March 2011.

Jal Erach Dastur Fund : A new fund was established during the year with a corpus donation of Rs. 15,00,000, income of which to be used to subsidise the Students Annual Day programme. An additional Rs. 1,25,000 corpus donation was made available, income of which to be utilised for Jal Erach Dastur Prize for best Article and Jal Erach Dastur Prize for best Feature in our BCA Journal.

Pragnya Girish Sheredalal Foundation Publication Fund : The cost of the Union Budget publication released in March 2012 was subsidised by the income from this fund.

Shailesh Kapadia Memorial Publication Fund : A publication entitled "Comparative Analysis of the Indian Tax Treaties" authored by Padmachand Khincha was released at the 62nd Annual General Meeting of the Society by chief guest Mr. Julio Riberio. This was the 22nd Publication released under the auspicious of "Shailesh Kapadia Memorial Fund"

On 11th April 2012, the Society felicitated President and Vice President of the ICAI, Jaydeep Shah and Subodh Agrawal respectively. The interaction at the meeting was very fruitful and both of them praised activities of the Society and renewed the bond of mutual trust and co-operation. Durgesh Kabra, the Chairman of WIRC of ICAI was also felicitated. He expressed satisfaction and happiness for the joint initiatives by WIRC and BCAS and expressed desire to work together and complement efforts of each other.

Mr. Yezdi H. Malegam was felicitated by BCAS on 24th February 2012 for receiving the Padma Shree Award.

Mr. P. M. Dharia completed 40 years as Hon. Auditor of BCAS. BCAS is grateful to him for a services and this year took the opportunity to felicitate him.

During the year, the Society collaborated with various organisations in and outside Mumbai in the conduct of joint programmes. BCAS sincerely thank all of them for their unstinted support.

At the end of the year the membership of the Society stood at 8,662, an all-time high.

Financial Results

The Financial Results show an incidental surplus for this year. This is mainly on account of the increase in fees as approved by members in the last EGM. Out of the surplus various funds have been created and augmented with the key objective of meeting future expansion plans of BCAS.

Sad Demise

The Society lost two Past Presidents, namely Mr. Dolatrai P. Vora on 21st February 2012 and Mr. Hemendra N. Shah on 12th May 2012. The Society fondly remembers their contribution to the Society and pays homage to them.

Way Forward

The Society enters its 64th year of existence on 6th July 2012 and we are optimistic and confident as well, that we will see many more good and eventful years ahead. There are challenges, small and big, but we are sure that the BCAS leadership will be able to rise to the occasion, meet the challenges and forge forward, come what may.

Counting on your support for the journey ahead,

For and on behalf of the Managing Committee

Mumbai

23rd May 2012

Pradip K. Thanawala

President



Acknowledgements



We acknowledge with gratitude the valuable support of :

- Contributors to BCA Journal, BCAS Referencer, Budget Publications and other publications.
- Trustees of Charitable Trust Clinic, Accounts & Audit Clinic and RTI Clinic.
- Chairmen, Co-Chairmen, Convenors and members of various committees for their unstinted support.
- H. R. College of Commerce and Economics for jointly organising the Certificate Course for Professional Accountant and Computer Training Programme for Senior Citizens.
- Chairmen and Group leaders at Study Circle and Study Group meetings.
- Various dignitaries for delivering keynote address and inaugurating seminars, conferences, workshops and study courses.
- Speakers and paper-writers at various seminars, workshops, lecture meetings, conferences and residential refresher courses.
- Management of Infosys for allowing us use of their Mysore campus for ITF Conference.
- Management of Direct-I-Plex for allowing us use of their venue for BCAS Suburban Study Circle.
- Management of different venues where we organised our programmes.
- Trainers who trained BCAS Staff, Core Group, Students and Members on various occasions.
- P. M. Dharia & Co., Chartered Accountants, Auditors of the Society, for rendering honorary services.
- The following organisations for organising programmes jointly with us:
 - All India Federation of Tax Practitioners (Western Zone)
 - Chamber of Tax Consultants
 - Dharma Bharti Mission
 - Forum of Free Enterprise
 - Indian Merchants' Chamber
 - Indian Spiritual Healing (ISH) Foundation
 - Nani A. Palkhivala Memorial Trust



- Public Concern for Governance Trust
- Sales Tax Practitioners Association of Maharashtra
- The Auditors Association of Southern India
- Vyakti Vikas Kendra
- Western India Regional Council of ICAI
- Printers of the BCA Journal, BCAS Newsletter, BCA Referencer, BCAS Calendar and other publications.
- Our Principal Bankers – Axis Bank
- Staff members of the Society for their sincere hard work
- We are grateful to the trustees of following trust for supporting the activities under the auspices of the respective trust:
 - Amita Memorial Trust for Lecture meeting
 - Chandanben M. Bhatt Elocution Fund
 - Dilip N. Dalal Oration Fund for Lecture Meeting
 - Guru Smruti Sanshodhan Nidhi for Research Activity
 - Lavino Kapur Cottons Student Education Fund
 - Lavino Kapur Cottons Research Fund
 - P. M. Trivedi Prize Fund for best article/feature in Journal
 - Jal Erach Dastur Fund for Students Annual Meet
 - Jal Erach Dastur Prize for best article/feature in Journal
 - Pragnya Girish Sheredalal Foundation and Nila Vinod Zaverchand Vasa Foundation for their contribution towards Budget publications
 - Shailesh Kapadia Memorial Publication Fund for Publications
 - Donors to the BCAS Foundation



Felicitation



Felicitation of Dr. Indu Shahani on her appointment as 'Member of University Grant Commission', New Delhi, since July 2011



Felicitation of Jaydeep Shah and Subodh Kumar Agrawal during their visit to BCAS Office on 11th April 2012



Felicitation of Shri Yezdi Hirji Malegam being awarded the 'Padmashree'.



Felicitation of P. M. Dharia for sincere and dedicated services rendered to Society as Honorary Auditor for over 40 years



Our Corporate Members

- 1 Alok Industries Limited
- 2 Avanti Feeds Limited
- 3 BP India Services Pvt Ltd
- 4 Coromandel International Ltd.
- 5 Courier Publications Pvt. Ltd.
- 6 Daimler India Commercial Vehicles P.Ltd.
- 7 Dr. Reddys Laboratories Ltd.
- 8 Essar Investments Ltd.
- 9 Grasim Industries Limited
- 10 Gujarat Fluorochemicals Ltd.
- 11 Inspiron Engineering Pvt.Ltd.
- 12 Jacobs Engineering India Pvt.Ltd.
- 13 Khaitan & Co.
- 14 Lavino Kapur Cottons Pvt.Ltd.
- 15 Lupin Limited
- 16 Micro Labs Ltd.
- 17 NJ India Invest Pvt.Ltd.
- 18 Reliance Industries Ltd.
- 19 Tata Consultancy Services
- 20 Tata Housing Development Co.Ltd.
- 21 Universal Medicare Pvt. Ltd.
- 22 UTI Infrastructure Technology & Services Ltd.



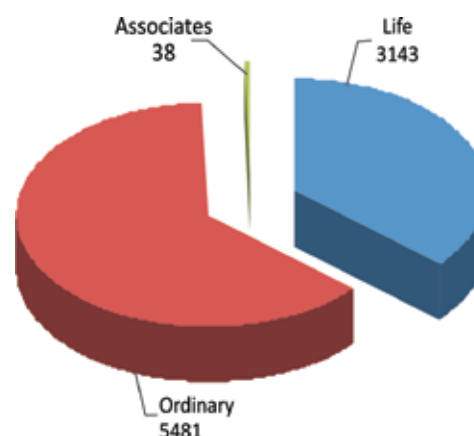
Membership Statistics

Areawise Statistics of the Membership

	Life	Ordinary	Associate	Total
Andhra Pradesh	110	134	6	250
Assam	3	7	0	10
Bihar	4	3	0	7
Chandigarh	0	3	0	3
Chhattisgarh	2	3	0	5
Dadra Nagar Haveli	0	2	0	2
Goa	11	19	0	30
Gujarat	227	334	6	567
Haryana	11	14	0	25
J & K	1	0	0	1
Jharkhand	2	0	0	2
Karnataka	105	106	2	213
Kerala	16	28	0	44
Madhya Pradesh	26	44	0	70
Maharashtra - Mumbai	2,102	3,913	22	6,037
Maharashtra - other than Mumbai	214	459	0	673
New Delhi	49	77	0	126
Punjab	0	10	0	10
Orissa	2	2	0	4
Rajasthan	34	58	0	92
Tamil Nadu	117	142	2	261
Uttar Pradesh	36	65	0	101
West Bengal	54	56	0	110
ABROAD	15	2	0	17
Uttarakhand	1	0	0	1
Uttaranchal	1	0	0	1
Total	3,143	5,481	38	8,662

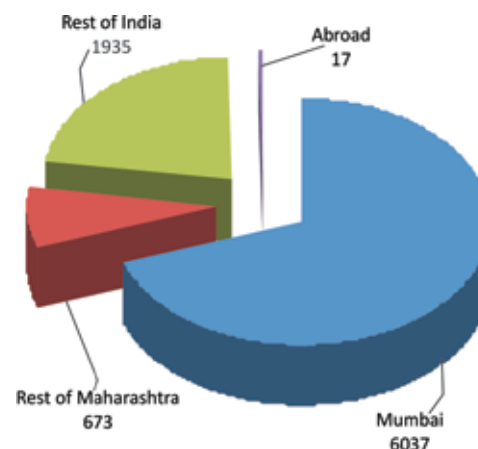
Membership Breakup

As on 31st March 2012



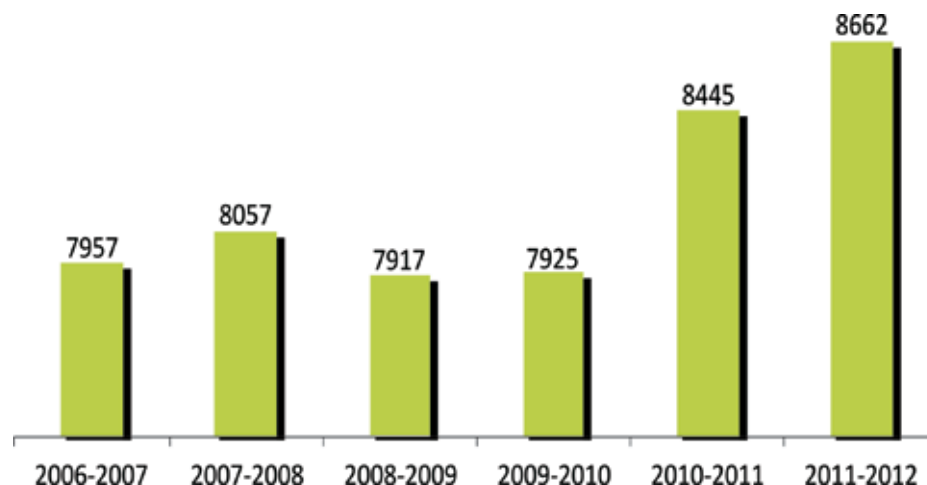
Areawise Membership

As on 31st March 2012



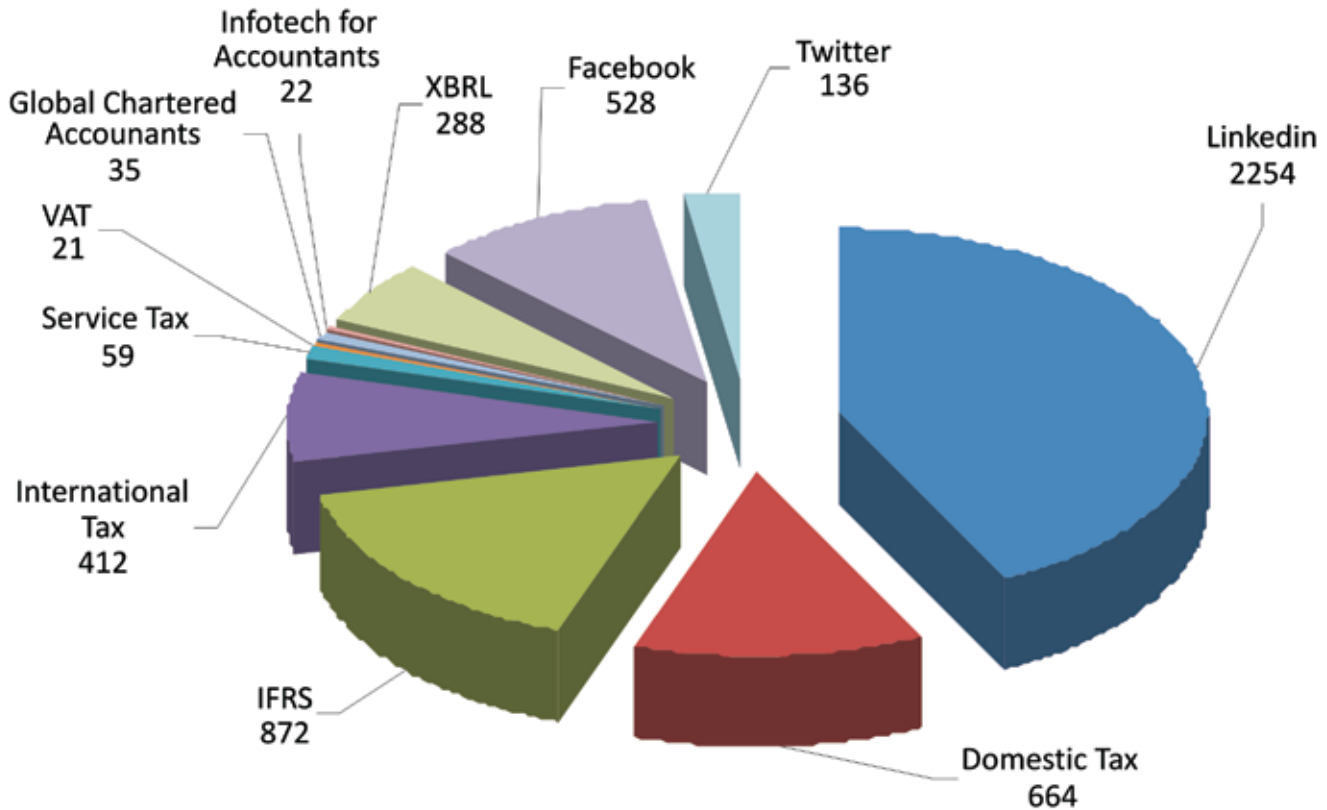
Membership

As on 31st March 2012



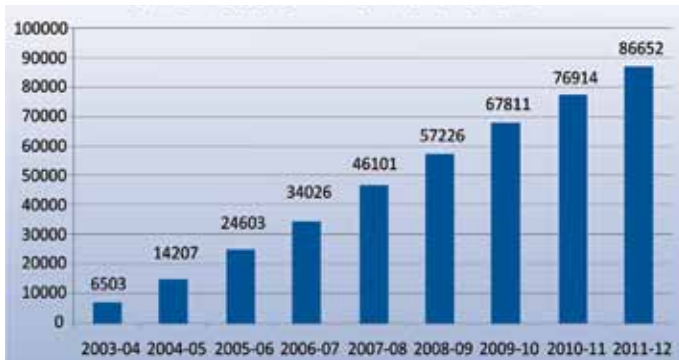
Networking Statistic Chart

As on 31st March 2012



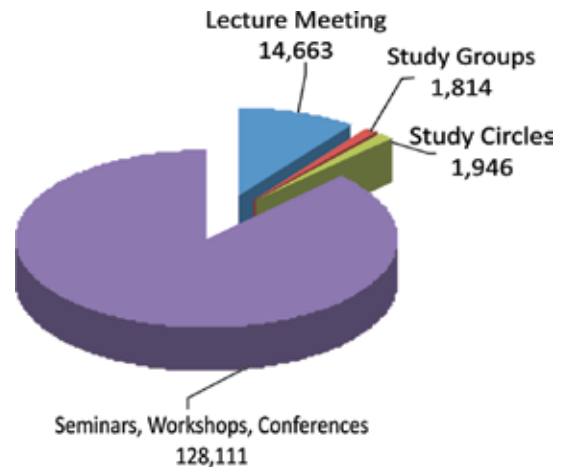
BCAS Website Enrolment Growth

As on 31st March 2012



Hours of Education

As on 31st March 2012



List of Sub-committees

Ex-officio : Pradip K. Thanawala, Deepak R. Shah
2011-2012

ACCOUNTING & AUDITING

Chairman : **Himanshu V. Kishnadwala**
Convenors : Abhay R. Mehta, Mukesh G. Trivedi, Suril V. Shah

Members	Anand R. Paurana	Deepjee A. Singhal	Kunjan N. Gandhi	Pranay H. Marfatia	Satish Shenoy
	Arvind H. Dalal	Haren B. Jokhakar	Manish P. Sampat	Preeti S. Cherian	Vijay S. Maniar
	Ashish H. Shah	Harish N. Motiwalla	Nandita P. Parekh	Rajesh D. Patel	Vipul K. Choksi
	Ashutosh A. Pednekar	Hemendra N. Shah	Narendra P. Sarda	Rajesh S. Shah	
	Atul H. Shah	Himanshu V. Vasa	Nikhil D. Patel	Raman H. Jokhakar	
	Bhupendra V. Dalal	Jayesh M. Gandhi	Nilesh S. Vikamsey	Ratnshaw J. Damanwala	
Chirag H. Doshi	K. C. Narang	Paresh H. Clerk	Ravindra N. Mehrotra		

HUMAN RESOURCES

Chairman : **Mayur B. Nayak**
Convenors : Aliasgar Z. Kherodawala, Ashish B. Fafadia, Bharatkumar K. Oza

Members	Anand A. Kothari	Hemendra N. Shah	Meena H. Shah	Rajesh R. Muni	Vinod Kumar Jain
	Ashok M. Solanki	K. C. Narang	Mihir C. Sheth	Raman H. Jokhakar	Vipin P. Batavia
	Atul C. Bheda	K. K. Jhunjunwala	Mukesh G. Trivedi	Shariq M. Contractor	
	Gracy M. Mendes	Mahendra D. Turakhia	Nikunj S. Shah	Shweta A. Fafadia	
	Hardik D. Mehta	Manish R. Reshamwala	Nilesh M. Parekh	Smita H. Acharya	
	Hemant P. Gandhi	Manori S. Shah	Pradeep A. Shah	Vijay U. Bhatt	

INDIRECT TAXES AND ALLIED LAWS

Chairman : **Govind G. Goyal**
Convenors : Suhas S. Paranjpe, Sunil B. Gabhawalla, Toral N. Mehta

Members	A. R. Krishnan	Hasmukh H. Kamdar	Naushad A. Panjwani	Raman H. Jokhakar	Surendra S. Gupta
	Ashit K. Shah	Janak K. Vaghani	Parind A. Mehta	Ravi A. Shah	Tushar K. Doctor
	Bakul B. Mody	Kanu S. Chokshi	Pranay H. Marfatia	Ritesh M. Mehta	Uday V. Sathaye
	Bharat M. Shemlani	Manish R. Chokshi	Puloma D. Dalal	Sagar N. Shah	Udayan Choksi
	Bhavna G. Doshi	Manish S. Patel	Rajiv J. Luthia	Samir L. Kapadia	
	C. B. Thakar	Naresh K. Sheth	Rajkamal R. Shah	Santosh M. Jain	

INFOTECH & 4i

Chairman : **Ameet N. Patel**
Convenors : Nandita P. Parekh, Nikunj S. Shah, Kinjal M. Shah

Members	A. Z. Kherodawala	Himanshu V. Vasa	Narayan K. Varma	Pinky H. Shah	Shardul D. Shah
	Anil J. Sathe	K. C. Narang	Naresh A. Ajwani	Pranay S. Kochar	Shariq M. Contractor
	Anuj Y. Gupta	Kamlesh L. Doshi	Naushad A. Panjwani	Samir L. Kapadia	Tarunkumar G. Singhal
	Ashish B. Fafadia	Manish P. Sampat	Naveen G. Daivajna	Sanjay B. Chokshi	
	Atul C. Bheda	Mihir C. Sheth	Ninad B. Karpe	Sanjay M. Dhariwal	
	Bishan R. Shah	Mukesh G. Trivedi	Nitin P. Shingala	Sanjeev R. Pandit	

INTERNATIONAL TAXATION

Chairman : **Kishor B. Karia**
Co-Chairman : **Rajesh S. Kothari**
Convenors : Dhishat B. Mehta, Gaurang V. Gandhi, Surin S. Kapadia

Members	Anil D. Doshi	Ganesh Rajgopalan	Nandkishore C. Hegde	Pinakin D. Desai	Tilokchand P. Ostwal
	Arvind H. Dalal	Gautam S. Nayak	Naresh A. Ajwani	Rajesh P. Shah	Vishal V. Gada
	Chetan M. Shah	Harish N. Motiwalla	Natwar G. Thakrar	Rajiv G. Shah	Vispi Patel
	Dhaval J. Sanghavi	Kirit P. Dedhia	Nitin P. Shingala	Shefali K. Goradia	
	Dilip J. Thakkar	Mayur B. Desai	Paresh C. Budhdev	Sushil U. Lakhani	
	Durgashankar Sharma	Mayur B. Nayak	Paresh P. Shah	Tarunkumar G. Singhal	

Bold Italic = Past President; *Italic* = Managing Committee Member



Ex-officio : Pradip K. Thanawala, Deepak R. Shah
2011-2012

JOURNAL

Members

Ankit V. Shah	Chetan M. Shah	Jinal A. Shah	Narayan K. Varma*	Sunil B. Gabhawalla
Ashok K. Dhere*	Gaurang V. Gandhi	K. C. Narang*	Pradip N. Kapasi	Tarun J. Ghia
Bharat S. Raut	Gautam S. Nayak*	Kanu M. Modi	Puloma D. Dalal	Tarunkumar G. Singhal
Bhupendra V. Dalal*	Jagdish D. Shah	Kishor B. Karia*	Rajaram M. Ajgaonkar	
Chandrashekhar N. Vaze	Jagdish T. Punjabi	<i>Nandita P. Parekh</i>	Rutvik R. Sanghvi	

*Member, Editorial Board

Chairman : **Sanjeev R. Pandit***
Co-Chairman : **Anil J. Sathe***
Convenors : Anup P. Shah*, Sonalee A. Godbole*

MEMBERSHIP & PUBLIC RELATIONS

Members

Abhay R. Mehta	Hemant G. Joshi	Nayan C. Parikh	Rajeev N. Shah	Shruti J. Shah
Bhargava K. Vatsaraj	Jinal A. Shah	Neel P. Majithia	Rajesh G. Kapadia	Toral N. Mehta
Deepak N. Shah	Kanu S. Chokshi	Nina P. Kapasi	Salil B. Lodha	Yatin K. Desai
Dilip M. Apte	Meena H. Shah	<i>Nitin P. Shingala</i>	Sangeeta S. Pandit	
Gautam N. Shah	Narayan K. Varma	Parimal B. Parikh	Shariq M. Contractor	

Chairman : **Pranay H. Marfatia**
Co-Chairman : **Rajesh S. Shah**
Convenors : Manori S. Shah, Narayan R. Pasari, Naushad A. Panjwani

SEMINAR

Members

Bharatkumar K. Oza	Govind G. Goyal	<i>Narayan R. Pasari</i>	Pranay H. Marfatia	Saurabh P. Shah
Chandravadan C. Dalal	Mandar U. Telang	Nayan C. Parikh	Sangeeta S. Pandit	Yatin K. Desai
<i>Chetan M. Shah</i>	Manmohan R. Sharma	Nina P. Kapasi		

Chairman : **Uday V. Sathaye**
Convenors : Krishna Kumar Jhunjhunwala, Rajeev N. Shah

TAXATION

Members

Ameet N. Patel	Hitesh D. Gajaria	Narayan K. Varma	Pradyumna N. Shah	Sonalee A. Godbole
Anil J. Sathe	Kishor B. Karia	Nina P. Kapasi	Rajan R. Vora	Tilokchand P. Ostwal
Arvind H. Dalal	Manori S. Shah	<i>Nitin P. Shingala</i>	Rajesh P. Shah	Vipul N. Gandhi
Devendra H. Jain	Mayur B. Nayak	Pinakin D. Desai	Rajesh S. Kothari	Yogesh A. Thar
Harshal Bhuta	Mayur C. Kisanadwala	Pinky H. Shah	Rutvik R. Sanghvi	

Chairman : **Gautam S. Nayak**
Convenors : Anil D. Doshi, Kirit R. Kamdar, Saurabh P. Shah

Bold Italic = Past President; *Italic* = Managing Committee Member



ACCOUNTING & AUDITING COMMITTEE



Subject	Speaker / Chairperson	Date
LECTURES		
Recent Amendments in Schedule VI of the Companies Act, 1956	P. R. Ramesh	4.5.2011
Recent Developments in AS / IFRS / Ind-AS - Global and India	P. R. Ramesh	7.12.2011
Shareholders'/Joint Venture Agreements including validity of Pre-Emptive Rights/Exit Rights	Nitin Potdar	22.2.2012
COURSES		
3rd Residential Study Course on IFRS/Ind-AS*		
Case Studies on Business Combinations / Consolidation	Paritosh C. Basu, Sanjay Chauhan	22.12.2011 to 24.12.2011
Case Studies on Revenue Recognition (In various industries)	Rakesh Agarwal, Venkatram N.	
Impact of IFRS/Ind-AS on Corporate Governance	Paritosh C. Basu	
Issues on Revised Schedule VI	Pareesh H. Clerk, Vijay S. Maniar	
<i>*Jointly with Indian Merchants' Chamber</i>		
SEMINAR / WORKSHOP		
Seminar on Sustaining Business Growth Amidst Emerging Challenges*		
Corporate Debt Restructuring	Huzefa S. Khan Atul C. Bheda L. Venkatesan Mayur B. Nayak	30.6.2011
XBRL Overview / Case Study		
Amendments to Schedule VI of Companies Act, 1956		
Introduction to International Taxation		
<i>* Jointly with The Auditors' Association of Southern India</i>		
Seminar on NBFC Regulations (Including Audit Aspects)		
Introduction	Himanshu V. Kishnadwala Uma Subramaniam Somasekhar Sundaresan Viren Mehta	26.8.2011
Recent Developments in NBFC regulations		
Public Deposits, RBI Regulations for NBFCs & CIC (Reserve Bank) Directions, 2011		
Audit procedures and reporting in NBFCs		
STUDY CIRCLES		
Company Law, Accounting and Auditing		
Indian Accounting Standard (Ind-AS) 32 Financial Instruments	Chirag Doshi	2.5.2011
Recent Amendments in Schedule VI of the Companies Act, 1956	Pareesh Vakharia	9.6.2011
Auditing Standard on Quality Control – SQC 1	Jayesh M. Gandhi	8.12.2011
Revised Schedule-VI and case studies thereon**	Gaurav Sarda, Abhay Mehta*	24.3.2012
<i>* Chairman</i>		
<i>** Jointly with BCAS Suburban Study Circle</i>		
IFRS Study Group		
Ind-AS 12 – Income Taxes equivalent to AS 22 – Accounting for Taxes on India	Kishor Parikh	16.12.2011



HUMAN RESOURCES COMMITTEE



Subject	Speaker / Chairperson	Date
COURSES		
One Day Camp for Tree Plantation and Visit to Matuniya Village		19.6.2011
9th Leadership Training Camp		
Conflict Management	M. Ramanujam	2.7.2011, 3.7.2011
Art of Living Course (Basic)*	Harish Joshi, Kokilaben H. Joshi	8.12.2011 to 11.12.2011
Parashakti Chikitsa Course**	Harish Joshi, Kokilaben H. Joshi	10.12.2011 to 11.12.2011
Nature Walk and Lion Safari		22.1.2012
*Jointly with Vyakti Vikas Kendra **Jointly with Indian Spiritual Healing (ISH) Foundation		
SEMINAR / WORKSHOP		
Workshop on Business Etiquette		
Business Etiquettes	Mihir Sheth	16.4.2011
Workshop on Leadership for Students	Murli Mehta, Vivek Patki	21.5.2011
Orientation Workshop specially designed for Articled Students		
Introduction to Accounting Standards	Raman H. Jokhakar	24.2.2012, 25.2.2012
Introduction to Income Tax	Nina P. Kapasi	
Introduction to Service Tax	Tushar K. Doctor	
Introduction to MVAT	Samir L. Kapadia	
Introduction to Auditing	Kaushik Zaveri	
Introduction to Company Law	Prakash Mani	
Importance of Communication and Inter-personal Skills	Atul C. Bheda	
Code of conduct for articled students and ICAI regulations relating to students	Harish N. Motiwalla	
Workshop on Personality Development for CA Students	M. Ramanujam, R. Guru Murthy	17.3.2012, 18.3.2012
STUDY CIRCLES		
Human Resources		
The 5S (Five 'S') Philosophy	Hemendra Varma	12.4.2011
Professional Insights "Pi"	Piyushkumar Parikh	10.5.2011
Strategic Compensation Design	Zubin Mulla	14.6.2011



The Role of Consultants in Creating Sustainable, Profitable Business Growth for the Clients • "Growth" – The Only to Happiness of a CA • CA as a Facilitator to Growth	Rakesh Jain	19.7.2011
Integrated Rural Development - An Insight	Kanubhai M. Vaidya	22.7.2011
Conflict Management — Reporting & summation of Leadership Camp	Mukesh G. Trivedi	9.8.2011
Experiences of Working with Nomadic and De-notified Tribes	Mittal M. Patel	26.8.2011
Understanding Karma — Yoga and its implications for personal & professional life	Amrish K. Bhatt	18.10.2011
Tough Times Never Last, But Tough People Do (A Talk in Gujarati)	Shailesh Sheth	8.11.2011
Successful Parenting	Jignesh Sanghvi	13.12.2011
Understanding Karma-Yoga and its implications for personal & professional life	Zubin Mulla	10.1.2012
Students' Study Circle		
Service Tax - an Overview / Point of Taxation / Penalty / How to file Service-Tax Returns	Jaydeep Sonpal, Ritesh Desai, Sunil B. Gabhawalla*	3.2.2012
IFRS vis-a-vis Indian Accounting Standards	Vardharajan Ramanujam, Jayesh M. Gandhi*	2.3.2012
<i>*Chairman</i>		
OTHER PROGRAMMES		
Student Crash Course		
Classes for I. P. C. C. and Final CA Students (Nov., 2011) commenced on **	Various Faculty Members	15.7.2011
Classes for I. P. C. C. and Final CA Students (May, 2012) commenced on **	Various Faculty Members	25.1.2012
** <i>Jointly with WIRC of ICAI</i>		
STUDENTS' FORUM		
4th Jal Erach Dastur Students' Annual Day	T. N. Manoharan	6.8.2011

INDIRECT TAXES & ALLIED LAWS COMMITTEE



Subject	Speaker / Chairperson	Date
LECTURES		
Service Tax Amendments Point of Taxation & CENVAT Credit	Sunil B. Gabhawalla	16.11.2011
Indirect Tax Provisions of Finance Bill, 2012*	Bhavna G. Doshi, Dadi Engineer	22.3.2012
Indirect Tax Provisions of Finance Bill, 2012	Vikram Nankani	26.3.2012
* <i>Jointly with Forum of Free Enterprise, Indian Merchant Chamber</i>		



COURSES		
5th Residential Study Course on Service Tax & VAT		
Controversies in Service Tax – Case Studies	G. Shivadass	24.6.2011 to 26.6.2011
Dual Taxation and Levy of Service Tax on Hotels & Restaurants	S. S. Gupta	
Indirect Tax Issues in Media & Entertainment Industry	Parind A. Mehta	
Practice in Service Tax Some Musings	A. R. Krishnan	
Recent Amendments to CENVAT Credit Rules & Impact thereof	Shailesh Sheth	
SEMINAR / WORKSHOP		
Seminar on Charitable Trusts*		
Inauguration	Arvind H. Dalal	23.4.2011
Formation of Trust (Trust Deed / MOA & Rules & Regulations with C.C. under BPT & Societies Registration Act)	Nitin Kadam	
Statutory formalities Before charity comm. & contribution payable	Vipin Batavia	
Reg. with I.T. Dept. Exemption u/s 80-G & Under section 10(23)(c).	Paras Savla	
Taxation of Charitable Trust	Gautam S. Nayak	
FCRA provisions and DTC (Proposed Amendments)	Shariq M. Contractor	
<i>* Jointly with Chamber of Tax Consultants</i>		
Seminar on Laws Impacting Financial Services' Sector**		
Issues under SEBI's Stock Brokers & PMS Regulations - Compliance Issues/ Common Irregularities/SEBI Audit	Bhavesh Vora	18.6.2011
Issues under Compliance & Certification for NBFCs - Compliance issues for NBFCs/Certification of NBFC documents by CAs	Jayant M. Thakur	
Issues under Commodity Brokers' Regulations - Press Notes issued by FMC/Common Irregularities	Shardul D. Shah	
Value Creation strategies for NBFCs - CIC Directions, Mergers & Acquisitions of NBFCs, FDI in NBFCs, etc.	Anup P. Shah	
Issues under Mutual Fund Regulations - Compliance Issues/Common Irregularities/SEBI Audit	Sonali Bendke	
<i>** Jointly with Western India Regional Council of ICAI</i>		
Workshop on Drafting of Agreements, Deeds and *** Documents (including Taxation of Real Estate Transaction)		
Conveyancing – An Overview	Pravin Veera	19.8.2011
Important Provisions of Bombay Stamp Act, Indian Stamp Act and Registration Act	Pradip Kapadia	
Taxation of Real Estate Transactions	Vipul Joshi	
Drafting of Agreements for Development and Sale of Immovable Properties (including M.O.U.)	J. S. Solomon	
Drafting of Deed of Partition and Deed of Family Arrangement	Parimal Y. Golwala	
Drafting of Wills	Shilpa Thakar	
<i>*** Jointly with Chamber of Tax Consultants and All India Federation of Tax Practitioners (Western Zone)</i>		



Redevelopments of Properties of Co-operative Housing Societies	Parimal Shroff	20.8.2011
Drafting of Documents relating to Transfer of Flats and Premises in a Co-operative Society	Ankoosh Mehta	
Drafting of Agreements under Maharashtra Ownership Flats Act and Maharashtra Apartment Ownership Act	Mahesh Shah	
Drafting of Agreement for Leave and Licence, Lease Deed, Business Conducting Agreement	Bankim Desai	
Limited Liability Partnership Act and Drafting of Documents relating to Limited Liability Partnership	Vijay Kewalramani	7.10.2011
Filing of Service Tax Returns	Puloma D. Dalal, Sunil B. Gabhawalla, Rishi Goyal, Sushilji Solanki, V. U. Brahmashatriya	
Workshop on MVAT and Allied Laws****		
Inauguration & Intricate Issues under MVAT Act, 2002	C. B. Thakar	19.11.2011
Filing of Returns (including E-filing & Payment of Taxes, Assessment Procedures, Interest, Penalties & Prosecutions)	Pranav Kapadia	3.12.2011
Practical Aspects under Business & Refund Audit	Deepak Bapat	17.12.2011
Intricate Issues under Input Tax Credit & Refunds (Set-off)	Kiran Garkar	31.12.2011
Intricate Issues under Works Contracts/ Lease Tax & Provisions of Composition Schemes under MVAT Act	Mayur Parekh	7.1.2012
Export & Import of Services, Valuation of Taxable Services and Point of Taxation	Manish Gadia	21.1.2012
Construction Services, Works Contract Services, Management, Maintenance & Repair Services, Renting of Immovable Property, Business Support Services	Naresh Sheth	4.2.2012
<i>**** Jointly with Chamber of Tax Consultants, All India Federation of Tax Practitioners (Western Zone) and Sales Tax Practitioners' Association of Maharashtra</i>		
Seminar on CENVAT Credit and Refunds of Service Tax		
Amended Definition of Input Service – What is available as Credit and What is not	Bharat Raichandani	17.12.2011
Detailed Analysis of Rule 6 in case of Service Providers having taxable as well as other activities	A. R. Krishnan	
Refunds of Service Tax under other Rules	Udayan Choksi	
Refund of Service tax under Rule 5 of CENVAT Credit Rules	S. S. Gupta	
STUDY CIRCLES		
Indirect Tax Laws		
CENVAT Credit Rules & Point of Taxation	P. K. Sahu	7.4.2011
Issues in penalty & prosecution provision introduced by Finance Bill, 2011	Aparna Hirandagi, Padmavati Patil	13.6.2011
Discussion on recent decisions & Circulars	Samir L. Kapadia	22.7.2011, 18.8.2011



Issues in service tax returns including compulsory E-filing of refund claims	Omprakash Bihani, Ashit Shah*	14.10.2011
Issues in CENVAT Credit Amendments**	Naresh K. Sheth, S.S. Gupta*	15.10.2011, 3.12.2011
Preparation of Filing of Service Tax Returns	Naresh Thakar, Udyan Choksi	18.11.2011
Recent decisions on issues of liability of Service Tax and VAT (i) BSNL - 2011-TIOL-731-HC-AP-ST (ii) Sasken Communication – 2011-TOIL-787-HC-KAR-ST (iii) Agarwal Photo Colour Lab – 2011-TIOL-1208-CESTA-DEL-LB (iv) G S Lamba (transit mixer case) – 2012-TIOL-49-HC-AP-AT	Bhavin Mehta, Prasad Paranjpe*	13.2.2012
Issues in CENVAT Credit**	Naresh K. Sheth, S. S. Gupta*	25.2.2012
Discussion on Budget Provision relating to Service Tax	Rajkamal R. Shah, Shailesh Sheth*	27.3.2012
* <i>Chairman</i> ** <i>Jointly with BCAS Suburban Study Circle</i>		

REPRESENTATIONS

Representation of our Views on the Concept Paper for Public Debate Taxation of Services based on a Negative List of Services

Pre-Budget Recommendations – Amendment to the Service tax Law of Budget 2012

Representation on suggestion for consideration in the Maharashtra State Budget 2012-13 and necessary changes in Sales Tax Laws

INFOTECH & 4i COMMITTEE



Subject	Speaker / Chairperson	Date
LECTURES		
Overview of XBRL	Atul C. Bheda	15.6.2011
Ethical Hacking	Shantanu Gawde	19.10.2011
COURSES		
Computer Training Programme for Senior Chartered Accountants - Beyond the Basics*		
Excel overview, Data Validation, Lookup, Formulae, Pivot Tables, Saving Importing and Printing, All Data Menu, Conditional Formatting	Ruzbeh Raja	1.2.2012 3.2.2012 6.2.2012 8.2.2012
Practical aspects of Excel	Sanjay B, Choksi	10.2.2012
E-filing VAT, Income Tax and Service Tax – key features, reading error report, format accepted	Dipesh Vora	11.2.2012
Advance Features in Tally – activating audit features, reading & reviewing statutory masters / reports	Punit Mehta	13.2.2012



Audit Features in Tally – sampling, commenting, verification of balances, tracking the work of your article clerk	Kamlesh L. Doshi	15.2.2012
Word overview and Balance Formatting and Styles	Ruzbeh Raja	21.2.2012
Track Changes, Review, Compare Documents	Ruzbeh Raja	23.2.2012
Tables· Saving· Importing· Printing	Ruzbeh Raja	24.2.2012
Interactive Session on Practical aspects	Dinesh Doshi	25.2.2012
Use of Cell phones & Closing Ceremony	Samir L. Kapadia	27.2.2012
* Jointly with H. R. College of Commerce		

SEMINAR / WORKSHOP

The Power Summit on Practice Management, Capacity Building and Networking

Inauguration	Mayur B. Nayak, Ameet N. Patel	29.4.2011, 30.4.2011
Keynote address "CA Profession – what do the stars tell? What does the future hold?"	Sudhir Kapadia	
Practice Management "Is there a difference between practicing and practice management?"	Atul C. Bheda	
Valuation of Professional Firms "Is generating revenue the same as building value?"	Sujal Shah	
Technology for Practice Management "Do you have IT? If you don't, you have had it!!"	Ameet N. Patel	
Are you an individual, a bunch of individuals or an institution? "My journey from an Individual to an Institution"	Nishith Desai	
"The whole world is my stage" Growth beyond boundaries	Mitil R. Choksi	
Merger is a marriage of minds. How does one gear up to say "I do"?	Nandita P. Parekh	
What is your growth strategy? "Specialization as a strategy for growth for a professional services firm"	Naren Aneja	
The Client, the King Have you listened to your clients and really understood what the market wants?	Himanshu V. Vasa	
Webinars on XBRL	Vinod Kashyap	20.4.2011, 4.10.2011, 22.10.2011, 3.12.2011, 17.12.2011, 4.1.2012, 13.1.2012, 23.2.2012
Integrated Security Management – Practice Approach	Harrold Dcosta, Saurabh Dani	8.10.2011
E-Learning Programme on XBRL (online program)	Vinod Kashyap	21.11.2011
Comprehensive Workshop on Valuation		
Keynote Address	Pranay Vakil	9.12.2011
Overview of Valuation as a Topic	T. M. Rustomjee	&
Introduction to Various Methods of Valuation	Sujal A. Shah	10.12.2011



Importance of Analysis of Historical Results & Issues in Future Projections	Jayesh M. Gandhi
DCF Method of Valuation	Pinkesh Billimoria
Industry Case Studies	Sujal A. Shah
Art of Report Writing and Disclaimers	Shariq M. Contractor
Important Case Laws in Valuations	Sharad Abhyankar
User's Prospective – Valuation / Concluding session	Satish Deshpande

STUDY CIRCLES

Information Technology

Advance use of mobile Technology for CA – Part I	Samir L. Kapadia	30.6.2011
Advance use of mobile Technology for CA – Part II	Samir L. Kapadia	7.7.2011, 14.7.2011
Every thing on NET is Free – Part I	Dipesh Vora	29.11.2011
Every thing on NET is Free – Part II	Dipesh Vora	3.1.2012

INTERNATIONAL TAXATION COMMITTEE



Subject	Speaker / Chairperson	Date
LECTURES		
FDI Policy plus Industry – Specific Issues (Real Estate, NBFC and Training Sectors)	Anup P. Shah	20.4.2011
Implications of Vodafone Judgment and Way Forward	Pinakin D. Desai	15.2.2012
COURSES		
Advanced FEMA Conference		
Key-note address	Meena Hemchandra	1.7.2011 & 2.7.2011
FEMA issues and representation – Discussion with RBI Managers, and their response	Rashmin C. Sanghvi	
Outbound investment – including Step-down Ventures, Financial Services, Documentation, Capitalisation of Overseas Ventures, etc. Controversies, issues and case studies	N. C. Hegde	
Inbound investment with special reference to cross border acquisition / merger, etc. structuring of trade marks, immovable property, entry route and issues	Hitesh D. Gajaria	
Import and Export of services including Project Exports	Shabbir Motorwala	
Offences under FEMA, analysis of section 13, issues relating to Compounding.	Dilip J. Thakkar	
Brains' Trust Session	Dilip J. Thakkar, Rashmin C. Sanghvi	



International Tax & Finance Conference, 2011

Qualification and Characterisation Issues
General Anti Avoidance Rules
Cross-border Service Tax Issues
Case Studies on International Taxation
Inbound investment – Private equity fund, VCF,
FII – Structuring, regulatory and tax aspects
Case Studies on International Taxation – Panel discussion

P. V. Srinivasan
T. P. Ostwal
Ravishankar K. S.
Pranav Sayta
Shefali K. Goradia
H. Padamchand
Khincha,
Chythanya K. K.

12.8.2011
to
15.8.2011

Second Intensive Study Course on Transfer Pricing

Overview of Transfer Pricing
Associated Enterprise and International Transaction
Economic, Functional and Comparability Analysis
Transaction Methods – CUP
OECD Transfer Pricing regulations
Profit methods – TNMM
Profit methods – PSM
Finding and selection of comparables
Transaction Methods – CPM
Transaction Methods – RPM
Transfer Pricing rules in India
Concept of ALP, Methods of determining ALP (in brief), and MAM
Tax treaties and transfer pricing including dispute resolutions
through MAP
Financial Services Sector
Documentation
Transfer Pricing for developing countries
Link between TP and attribution of profits to PE
Live case studies for select Industries, say manufacturing,
trading and services sectors, etc.
Drafting of Audit report and TP Study
Drafting of Audit report and TP Study – Cont.
Finding and selection of comparables
Finding and selection of comparables
Financial Transactions
Financial services and financial transactions

Pinakin D. Desai
Sharad Jain
Vispi T. Patel
Shikha Gupta
Rakesh Alshi
Anish Chakravarty
Ankur Pramal
Maulik Doshi
Arun Saripalli
Waman Y. Kale
Keval Doshi
Hasnain Shroff
Sunil S. Kothare
Anis Chakravarty
T. P. Ostwal
Sushant Nayak
Sharad B. Jain
Vaishali Mane
Karishma Phatarphekar
Vispi T. Patel,
Yashodhan Pradhan,
Kedar Karve
Ankur Pramal
Dhaivat Anjaria
Ian Clarke

4.2.2012
11.2.2012
18.2.2012
25.2.2012
3.3.2012
10.3.2012



Typical transactions	Kishor B. Karia	}	31.3.2012
Establishing transfer pricing policy of an Indian MNC International strategy for transfer pricing compliances	Samir Gandhi, Bhupendra Kothari		
Business reorganization — Mergers, Demergers, Sale of shares	Munjal Almoula	}	7.4.2012
Transfer pricing controversies	Manisha Gupta		
Locational savings and transfer pricing	Darpan Mehta	}	14.4.2012
Cost Contribution Arrangements	Manisha Gupta		
Safe harbour, Thin Capitalization, APAs	Sanjay Kapadia	}	14.4.2012
Intangible property and Intra group services	Vishwanathan Kane		
Important International decisions on TP regulations	Rohan Phatarphekar	}	14.4.2012
Approach of Revenue and their expectations – Indian experience	M. P. Lohia		
Transfer pricing litigations	Mehul Shah	}	12.11.2011
Conducting a TP Study	T. P. Ostwal		
Twelfth Intensive Study Course on Double Tax Avoidance Agreement	Kishor B. Karia	}	12.11.2011
Role of Treaties & Sources of International Tax Laws	Mayur B. Desai		
Residence - Including Case Studies	Yogesh A. Thar	}	19.11.2011
Income from Immovable Property & Other Income	Yogesh A. Thar		
The concept of Permanent Establishment	Keyur J. Shah	}	19.11.2011
Profit allocation to P. E., B. I. & A. E. Case Studies	Sharad Jain		
Business Income & Associated Enterprise	Geeta B. Jani	}	26.11.2011
Passive Incomes — Interest and Dividend	Radhakrishna S. Rawal		
Passive Income — FTS/FIS and case study on FTS/FIS	Mayur B. Nayak	}	26.11.2011
Passive Income — Royalties and case study on royalties	Naresh A. Ajwani		
Independent & Dependent Personal Services	Paresh P. Shah	}	3.12.2011
Double Tax Relief	Dhaval J. Sanghvi		
Profits from operation of ships, aircraft & inland waterways Transport	Paresh Parekh	}	10.12.2011
Capital Gains & Capital Taxes	Jayesh Karia		
Non-Discrimination	Anil D. Doshi	}	10.12.2011
Income of Artistes, Sportsmen, Athletes & Entertainers	Vishal Gada		
Mutual Agreement Procedures	Darpan Mehta	}	17.12.2011
Most Favored Nation and Force of Attraction Rules	Dhishat B. Mehta		
Anti Avoidance Rules & Treaty Shopping (including Limitation of Benefits)	Pinakin D. Desai	}	17.12.2011
Exchange of Information & Collection of Taxes	Sanjay Grover		
How to Read a Treaty	Girish Dave	}	17.12.2011
Advance Ruling Procedures	Vispi T. Patel		
Substance vs. Form			
Introduction to Transfer Pricing Regulation			



Provisions of TDS	Sushil U. Lakhani	24.12.2011
Pension, Government Services, Students receipts Directors' Fees/Remuneration	Harish N. Motiwalla	
Relevant provisions of FEMA	Dilip J. Thakkar	
SEMINAR / WORKSHOP		
Transfer Pricing Seminar		
Inauguration	Kishor B. Karia	15.7.2011
Transfer Pricing — Recent Developments and Controversies	T. P. Ostwal	
Thin Capitalisation/Safe Harbour/APAs/Associated Enterprise— Treaty vis-à-vis domestic law/ DRPs – Indian and International experience	Vispi T. Patel	
Selection of the Most Appropriate Method	Shikha Gupta	16.7.2011
Documentation & Transfer Pricing Study Report - Critical Aspects	Rohan Phaterphekar Hitesh Sharma	
Intangibles Including recent OECD approach and Intra-group services	Anish Chakravarty	16.7.2011
Business Model Optimization	Darpan Mehta	
Business Restructuring	S. P. Singh, Rahul Mitra, Alpana Saxena	
Case Studies and Recent Issues on Transfer Pricing - Panel Discussion	Anish Chakravarty	
Business Model Optimization		
Seminar on 'Authority of Advance Rulings – Law & Procedure'		
Inaugural and Key note Address	P. K. Balasubramanyan	11.11.2011
Practical Aspects and Expectations from Applicant	V. K. Shridhar	
Law and Procedures regarding Filing of Application of AAR including Practical aspects	Girish Dave	
Recent Important Rulings of AAR	Nishith Desai	
Seminar on Compounding of Contraventions under FEMA, 1999		
Keynote address	Meena Hemchandra	24.2.2012
Presentation on various intricacies and expectation of RBI, documentation and common errors in filing applications under Compounding of Contraventions under FEMA before Compounding Authority, Interactive Session and Q & A	Sujatha E. Prasad, Ajay Kumar	
STUDY CIRCLES		
International Tax and Finance Group I		
Transfer Pricing – Documentation & Study Report – Practical Aspects	Jinesh R. Bhagdev	14.2.2012
Transfer Pricing Benchmarking Analysis – Case Studies through live use of database	Jinesh R. Bhagdev	23.2.2012
Transfer Pricing — Chapter 1 of OECD TP Guidelines for MNE and Tax Administrations	Natwar G. Thakrar Kirit P. Dedhia	14.3.2012



International Tax and Finance Group II

Article 13 — Capital Gains

Article 23 — Elimination of Double Taxation

Non-discrimination

Klaus Vogel

Article 25 — Mutual Agreement Procedure

Article 26 — Exchange of Information

CFC Rules

Public Discussion Draft on Interpretation and Application of OECD Article 5

International Tax Related Proposals in Finance Bill, 2012

FEMA

FDI Guidelines in Real Estate Sector New FDI policy

Offences under FEMA, issues relating to Compounding

Interactive Session and Practical Aspects of Discounted Cash Flow Method

Interactive Session and Practical Aspects of Discounted Cash Flow Method

International Tax Decision**

Selected Decisions on International Taxation

Selected Decisions on International Taxation

Selected Decisions on International Taxation

Selected Decisions on International Taxation

Selected Decisions on International Taxation

International Economics Study Group

Basics of scope and mechanics about the Study Group

Discussion on Financial crisis in 2008 in USA in particular and around the globe in general

Discussion on Derivative, Economic Survey of our Country and Economy of Japan

Discussion on Derivative, Economy of China & A Study on the price movement of Gold & Silver

* *Chairman*

** *Jointly with Chamber of Tax Consultants*

Deepak Shah,
Dinesh Acharya 11.4.2011

Jay Shah 12.7.2011

Kiran Agarwal 30.8.2011

Rajesh S. Kothari,
Gaurang V. Gandhi 28.4.2011,
28.5.2011

Rajesh S. Kothari,
Gaurang V. Gandhi 28.6.2011,
30.6.2011

Paresh C. Budhdev,
Dhishat B. Mehta,
Anil D. Doshi 23.7.2011,
30.7.2011,
27.8.2011,
22.10.2011,
19.11.2011,
26.11.2011

Chetan M. Shah,
Durgashankar Sharma,
Ganesh Rajgopalan 26.11.2011,
17.12.2012

General Discussion 24.3.2012

Pankaj Bhuta,
Rajesh L. Shah,
Natwar G. Thakrar 19.4.2011

Rajesh P. Shah,
Rajesh S. Kothari* 16.6.2011

Ashish J. Jain,
Yogesh A. Thar* 23.8.2011,
15.9.2011

Ashish J. Jain 17.1.2012

Pinakin D. Desai 18.4.2011

N. C. Hegde 7.6.2011

Frank D'Souza 8.8.2011

Himanshu Parekh 4.10.2011

Daksha Baxi 28.11.2011

Rashmin C. Sanghvi 7.4.2011

Rashmin C. Sanghvi 21.4.2011

Rashmin C. Sanghvi 17.5.2011

Rashmin C. Sanghvi 2.6.2011



Basics under Economic Terms and Futurology	Rashmin C. Sanghvi	21.6.2011
'International Economy" particularly American and European Financial Crisis, its effects and way ahead	T. V. Mohandas Pai	29.6.2011
Basics in Economic Terms and Futurology	Rashmin C. Sanghvi	18.7.2011
Gold and Silver	Manish Chokshi, Abhay Bhagat, Utsav shah	5.8.2011
American Crisis and Futurology	Rashmin C. Sanghvi	22.8.2011
Chinese Economy	Harshad Shah, Sanjay Panvalkar, K. K. Jhunjhunwala, Mehul Turakhia & Tushar Kotecha	5.9.2011
Futurology	Rashmin C. Sanghvi	4.10.2011
Challenges before Chinese Economy and its likely Effects over World Economy and Multi Disciplinary Thinking	Hiren Shah, Abhay Bhagat	21.10.2011
International Economics and Global Crisis	Diwaker Gupta	2.11.2011
'Indian Economy' A SWOT View	Tushar Chhaya, Deepak Karanth	5.12.2011
Analysis of Indian Financial, Year 2011-12, at Macro Level	Hiren D. Shah, Rajan D. Agarwal, Atul Ambavat, Deepak Karanth, Tushar Chhaya	9.2.2012
Recent Supreme Court Ruling on Vodafone Case – An Analysis and Principles of Jurisprudence, Chettiar's Case (Supreme Court) – An Analysis	Rashmin C. Sanghvi	28.2.2012
Direct Tax Provisions of the Finance Bill, 2012	Chirag Vajani, Shalin Divatia	22.3.2012

REPRESENTATIONS

Representation to and discussion with RBI on Udeshi Committee Jurisdiction (individual transactions) FED RBI Jurisdiction and RBI Jurisdiction Amendment of FEMA Law (joint representation by BCAS & CTC)

SEMINAR COMMITTEE



Subject	Speaker / Chairperson	Date
STUDY TOUR		
Educational Tour to Europe	Prof. Dr. Lehner (Munich University) Prof. Reimer (Heidelberg University) Prof. Kees Van Raad (Leiden University)	30.5.2011 to 10.6.2011



COURSE		
45th Residential Refresher Course		
Case Studies in Taxation	T. S. Ajai	5.1.2012 to 8.1.2012
Business Structuring/ Restructuring – Some Important Issues	Dr. Pravin P. Shah	
Important Aspects of CENVAT Credit & POT Rules	S. Thirumalai	
Case Studies in Accounting and Auditing	Himanshu V. Kishnadwala	
Code of Ethics – Practical Issues	Chandrashekhar N. Vaze	
TDS – Some Important Issues	Yogesh A. Thar	

TAXATION COMMITTEE



Subject	Speaker / Chairperson	Date
LECTURES		
Filing of Income-tax Returns for A.Y. 2011-12	Mukesh G. Trivedi, Vipul N. Gandhi	22.6.2011
Taxation of Cross Border Transactions – Recent Trend in India	Pinakin D. Desai	13.7.2011
Taxation of Shares and Securities - Current Developments	Pradip N. Kapasi	3.8.2011
E-filing of Returns for Assessment Year 2011-12 – Practical Issues	Ameet N. Patel	14.9.2011
Practical Issues – Transfer Pricing Documentation and Certification	Rakesh Alshi	11.10.2011
Taxation of Charitable Trusts – Recent Issues	Gautam S. Nayak	18.1.2012
Direct Tax Provisions of the Finance Bill, 2012	S. E. Dastur	20.3.2012
SEMINAR / WORKSHOP		
Workshop on Practical Issues in Tax Deduction at Source		
Section 192 – Salary including salary paid to expat	Nikhil Bhatia	15.4.2011
Section 194A – Interest other than “Interest on securities”	Gautam S. Nayak	
Section 194C – Payments to contractors and sub-contractors		
Section 194J – Fees for professional or technical services		
Section 194H – Commission or brokerage		
Section 194-I – Rent		
Section 195 – Other Sums (Payment to non-Residents)	Hitesh D. Gajaria	11.6.2011
Tax Credits Issues and resolution	Delnaz Mistry	
Workshop on LLP		
Laws & Procedure of LLPs	Ashish Ahuja	11.6.2011
Taxation Aspects of LLPs	Pinakin D. Desai	
Training Workshop on “How to Conduct a Tax Audit”		
	Himanshu V. Kishnadwala, Anil J. Sathe	27.8.2011
Seminar on “Co-operative Housing Societies – Tax Issues”		
	Ashok K. Dhere, Pradip N. Kapasi, Sunil B. Gabhawalla	3.9.2011



Seminar on "Appeals, Revision & Rectification"

Appeals to Tribunal

Appeals to Commissioner (Appeals)

Revisions and Rectifications
(including Rectification of CPC intimations)

Hiro Rai
Anil J. Sathe
Ameet N. Patel

21.1.2012

Seminar on Survey, Search & Seizure – Practical Aspects

Keynote Address

Search Procedure

Post-Search Assessment

Survey

B. P. Gaur
Chetan Karia
K. C. Singhal
K. Shivaram

11.2.2012

STUDY CIRCLES

Direct Tax Laws

Tax Planning Avenues

Rohit Dangi,
T. G. Singhal*

7.5.2011

Taxation issues in Redevelopment of Property

Mandar Telang,
Rajesh S. Kothari*

8.6.2011

Recent Decisions – Income arising from transaction in
shares and securities

Namrata Shah,
K. Gopal*

12.7.2011

Issues in computation of income under the head Income
from House Property

Hardik Mehta,
Sanjeev R. Pandit*

18.11.2011

Issues on Sec. 14A

Sonalee A. Godbole,
Anil J. Sathe*

15.12.2011

Provisions and Practical aspects relating to Stay Petition for
Demand and Recovery Proceedings

Mandar Vaidya

20.1.2012

* *Chairman*

REPRESENTATIONS

Returns Processed by CPC – clarifications from CPC

Pre-Budget Memorandum 2012-13 on Direct Taxes

Representation on Tax Accounting Standards

Cancellation of Registration u/s. 12AA of Income-tax Act, 1961

Representation to all Chief Commissioner of Income Tax, Mumbai
on the issue - Rectification of incorrect particulars of all arrears
of demand uploaded on CPC website.

OTHER PROGRAMMES



Subject	Speaker / Chairperson	Date
Core Group Training	Vivek Patki	14.6.2011
Referencer Release function	Rajan Velerkar	18.6.2011
Lecture meeting on India@2030 (under the auspicious of Dilip Dalal Oration)	Mohandas Pai	29.6.2011
Role and Responsibility of Civil Society in the present Scenario (Founding Day Lecture Meeting)	Julio Ribeiro	6.7.2011



Public meeting on Crusade Against Corruption Way forward.....*	Julio Riberio, Vijay C. Daga, Mayank Gandhi, Sucheta Dalal	8.9.2011
Lecture meeting on Nurturing Relationship** (under the auspicious of Amita Memorial Trust)	Brahma Kumari Shivani	21.12.2011
* Jointly with The Chamber of Tax Consultants, All India Federation of Tax Practitioners (Western Zone), The Sales Tax Practitioners' Association of Maharashtra		
** Jointly with The Chamber of Tax Consultants		
BCAS Suburban Study Circle		
Controversial Amendments in Section 6(2) & 6A under CST Act Recent Amendments under MVAT	Deepak Thakkar	30.4.2011
Advance use of mobile Technology for CA****	Samir L. Kapadia	28.5.2011
Issues in e-filing under Income Tax & ROC	Avinash Ravani	18.6.2011
Issues in statutory audit with special reference to reporting requirement of Indirect Tax non-compliances under CARO	Harish N. Motiwalla, Janak Vaghani	20.8.2011
Issues in CENVAT Credit Amendments**	Naresh K. Sheth, S.S. Gupta*	3.12.2011
Issues in Transfer Pricing audit	Neel Majithia, Mayur B. Nayak*	12.11.2011
Issues in CENVAT Credit**	Naresh K. Sheth, S. S. Gupta*	25.2.2012
Revised Schedule-VI and case studies thereon***	Gaurav Sarda, Abhay R. Mehta*	24.3.2012
*Chairman		
** Jointly with Indirect Tax Laws Study Circle		
*** Jointly with Company Law, Accounting & Auditing Study Circle		
**** Jointly with Information Technology Study Circle		

BCAS FOUNDATION

Chalo English Sikhayein*	Janabai Rokade School, Seva Sadan, Khetwadi School, Aryan School, SVM School, Navjivan School	12.4.2011, 21.4.2011, 13.5.2011, 16.6.2011
Chalo English Sikhayein — Volunteer Training		25.6.2011, 1.7.2011, 9.7.2011, 12.8.2011, 20.8.2011
RTI Study Circle	Shailesh Gandhi	17.9.2011
Presentation on RTI Act	Narayan K. Varma	8.10.2011
6th Anniversary of RTI**	C. S. Dharmadhikari	12.10.2011
Release of Book in Gujarati on Right to Information (Mahiti Adhikar)	Chandrakant C. Anandpara	20.12.2011
Youth for Governance***	N. R. Narayana Murthy, Arun Patnaik, Julio Ribeiro, Dr. Ajit Ranade, Rahul Bose	25.1.2012

*Jointly with Dharma Bharti Mission, PCGT

** Jointly with Indian Merchants' Chamber, PCGT

*** Jointly with Forum of Free Enterprise, Giants' International, Karmayog, Leo Lions District 323A3, M. R. Pai Foundation, Mahiti Adhikar Manch, MET Institute of Management, NSS Unit of Mumbai, PRAJA Foundation, Rotaract District 3140, Tarun Mitra Mandal, Young Leaders' Forum of IMC, Colleges of Mumbai and others



COURSES**Professional Accountant Course Batch XII**

Accounting Standards	Raman H. Jokhakar	29.4.2011
Basic Principles of Income Tax	Ameet N. Patel	3.5.2011
Costing, Budget & MIS	Pragnesh Vora	7.5.2011
Service Tax — Basic Concepts & Practical Aspects	Tushar K. Doctor	10.5.2011
TDS — Procedures & Returns	Sonalee A. Godbole	13.5.2011
Tally — Practical Training	Kamlesh L. Doshi	17.5.2011
Assertiveness Training	Nayan Marfatia	20.5.2011
Accounting Standards	Raman H. Jokhakar	24.5.2011
Tally — Practical Training	Kamlesh L. Doshi	24.5.2011
Negotiating Skills	Nayan Marfatia	27.5.2011
Investment Analysis & Decision making	Sapna Mallya	28.5.2011
Asst. Procedures & Appeals of Income Tax	Ameet N. Patel	31.5.2011
Office Systems, Communication & Reporting	Pratibha Pai	3.6.2011, 4.6.2011
VAT — Basics CST & P.T.	Tushar K. Doctor	10.6.2011
Excise & Custom Duty	Samir L. Kapadia	11.6.2011, 14.6.2011, 17.6.2011
VAT-MVAT	Tushar K. Doctor	18.6.2011
Financial Accounting - Practical Aspects	P. B. Lakdawala	21.6.2011, 24.6.2011
VAT-MVAT	Tushar K. Doctor	25.6.2011
PD, Interviews & Appraisals	Misha Bhotra	28.6.2011
Interpersonal Skills	Misha Bhotra	1.7.2011
Interpretation & Analysis of Financial Accounts	Amit Nandu	5.7.2011
Ratio Analysis, Management & Financial Reporting	Amit Nandu	8.7.2011
Exam		15.7.2011
Convocation		16.8.2011
Professional Accountant Course Batch XIII		
Basic Principles of Income Tax	Nitin P. Shingala	22.11.2011
Service Tax — Basic Concepts & Practical Aspects	Tushar K. Doctor	25.11.2011
Accounting Standards	Raman H. Jokhakar	29.11.2011
VAT — Basic Central Sales Tax & Profession Tax	Tushar K. Doctor	2.12.2011
Assessment Procedures & Appeals in Income Tax	Nitin P. Shingala	6.12.2011
VAT — MVAT	Tushar K. Doctor	9.12.2011
Excise & Customs Duty — Basic Concepts & Practical Aspects	Samir L. Kapadia	13.12.2011, 16.12.2011, 17.12.2011
Personality Development, Interviews & Appraisals	Misha Bhotra	20.12.2011



Tally - Practical Training	Kamlesh L. Doshi	23.12.2011
Assertiveness Training	Nayan Marfatia	30.12.2011
TDS - Procedures & Returns	Sonalee A. Godbole	3.1.2012
Tally - Practical Training	Kamlesh L. Doshi	6.1.2012
Costing, Budgeting, MIS	Sapna Mallya	7.1.2012
Interpersonal Skills	Misha Bhotra	10.1.2012
Negotiating Skills	Nayan Marfatia	13.1.2012
Interpretation & Analysis of Financial Accounts	Amit Nandu	17.1.2012
Ratio Analysis, Management & Financial Reporting	Amit Nandu	20.1.2012
Investment Analysis & Decision Making	Sapna Mallya	21.1.2012
Office Systems, Communication & Reporting	Pratibha Pai	24.1.2012
Business Ethics & Etiquettes	Pratibha Pai	27.1.2012
Financial Accounting — Practical Aspects	P. B. Lakdawala	3.2.2012, 4.2.2012
Exam		10.2.2012
Convocation		17.2.2012

CLINICS



Accounts and Audit Clinic

Advisors : Sanjeev Pandit, Himanshu Kishnadwala and Jayesh Gandhi

Dates : 2 Apr, 7 May, 4 Jun, 2 Jul, 6 Aug, 3 Sept, 1 Oct, 5 Nov, 3 Dec 2011, 7 Jan, 4 Feb, 3 Mar 2012

Charitable Trust Clinic

Trustees : Ratanshaw Damanwala, Shariq Contractor, Gautam Nayak, Anil Sathe and Atul Shah

Dates : 1 Apr, 6 May, 3 Jun, 1 Jul, 5 Aug, 2 Sept, 7 Oct, 4 Nov, 2 Dec 2011, 6 Jan, 3 Feb, 2 Mar 2012



Right To Information

Activists : Hema Sampat, A. K. Asher and Narayan Varma

Dates : 9, 16, 23 Apr, 14, 21, 28 May, 11, 18, 25 Jun, 9, 16, 23 Jul, 6, 20, 27 Aug, 10, 17, 24 Sept, 8, 15, 22 Oct, 12, 19, 26 Nov, 10, 17, 24 Dec 2011, 14, 21, 28 Jan, 11, 18, 25 Feb, 10, 17, 24 Mar 2012



PUBLICATIONS



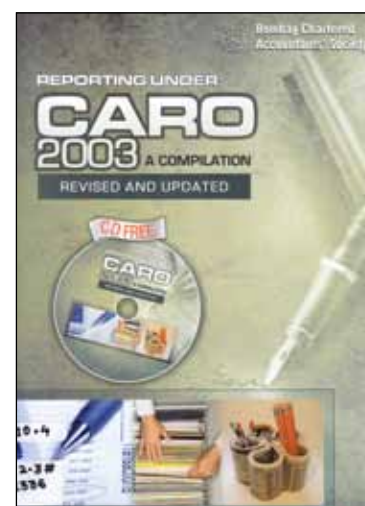
Reporting under CARO 2003 A Compilation – Revised and updated

A publication on "Reporting under CARO 2003 - A Compilation, Revised and Updated", provides extracts from various audit reports of companies, dealing with the clauses reported under CARO.

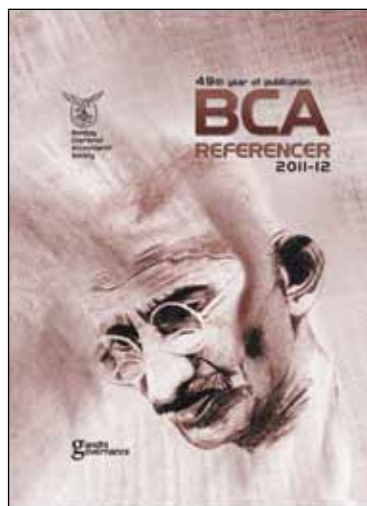
Authors : Viren Shah, Jeyur Shah

Release Date : May 2011

Committee : Accounting & Auditing



Referencer 2011-2012



Compilers : A. R. Krishnan, Abhay R. Mehta, Anand Patwardhan, Anil Doshi, Anish Mehta, Anup Shah, Ashwin Damania, B. V. Jhaveri, Bakul B. Modi, Bhavesh Vora, Chandrashekhar Vaze, Chetan M. Shah, Dharmesh Shah, Gaurang Gandhi, Gautam Shah, Govind Goyal, Haresh Kataria, Harsh K. Shah, Has Mukh Kamdar, Hitesh D. Gajaria, Jagdish Punjabi, Jayesh Gandhi, Manilal G. Simaria, Manoj Shah, Mayur Choksi, Mukesh Trivedi, Narayan Pasari, Naresh Ajwani, Nikunj Shah, Nitin Shingala, P. N. Shah, Paras Savla, Paresh Clerk, Paresh Shah, Pramodkumar Parida, R. Krishna Murthy, R. K. Tanna, Rajesh S. Shah, Raman Jokhakar, Ratanji Khambatta, Reepal Tralshawala, Shardul Shah, Shariq M. Contractor, Sonalee A. Godbole, Sujal Shah, Uday Sathaye, Vipul Choksi, Yagnesh Desai.

Editors : Deepak Shah, Rajeev Shah, Yatin Desai

Theme : Gandhi Governance

Release Date : June 2011

Committee : Membership & Public Relations

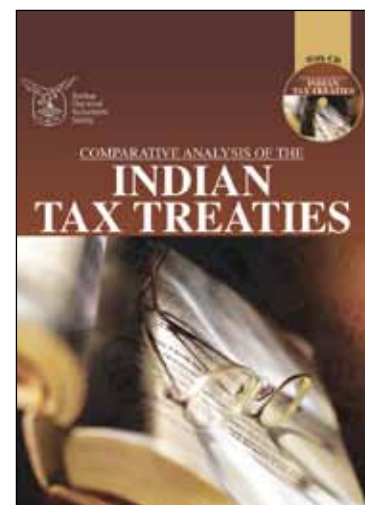
Comparative Analysis of the Indian Tax Treaties

With over 80 comprehensive tax treaties, India has one of the largest tax treaty networks in the world. The provisions of any bilateral tax treaty depend upon a number of factors such as economic development, investment climate, technological advancement, tax system, political ambience and so on. This necessitates comparative study of different tax treaties so as to identify suitable tax jurisdiction for undertaking desired business activities. The publication highlights distinctive features of Indian tax treaties in a columnar form, which enhances its utility as the reader is able to distinguish, compare and contrast easily the differences for his benefit and advantage.

Author : Padamchand Khincha

Release Date : July 2011

Committee : International Taxation



Namaskar ki Bhet

Namaskar ki Bhet is a BCAS publication published under Citizens' Education series. It consists of a compilation of 101 articles of Namaskar. Namaskar is a column whereby messages of the mind and the heart on temporal and eternal issues are communicated. Each message is written by a professional who shares his thoughts on issues we face and emotions we have in our day-to-day living.

Author : Various Authors

Release Date : July 2011

Committee : Membership & Public Relations



Study Material CD on Seminar on NBFC (Non Banking Financial Companies) including Audit Aspects



This CD is extremely useful with a detailed resource material for all who attended as well as for those missed to participate in the event. Pursuant to several Circulars issued by the Reserve Bank of India relating to the provisions of NBFC, this interactive programme was recorded with special efforts by your Society to ensure that even if you missed the live event, you could benefit from the proceedings. The CD include, study material, presentation, audio recording and RBI Circulars.

Faculty : Uma Subramaniam, Somasekhar Sundaresan, Manish Gujral

Release Date : October 2011

Committee : Accounting & Auditing

BCA Journal CD – April 2000 to March, 2011

Journal CD contains Faster and very accurate Word Search, Multiple sorting options, Full Index display with Keyboard & Mouse support, Reading aloud of Index, Article and other products with pause, resume and stop functions, Saving of Index, Article and other products, Printing of Index, Article and other products, New Clean, Classy and easy to use interface with fast loading time, Uses latest frame work for faster loading of application, installation and uninstalling of software, Online Searching options help you to get result as soon as you start typing.

Author : Various Authors

Release Date : December 2011

Committee : Infotech & 4i



Calendar 2012-13

A desktop reminder of due dates of compliances with various laws of immense utility to professionals and clients.

Release Date : December 2011

Committee : Membership & Public Relations



Study Material CD on Two-Day Comprehensive Workshop on Valuation



There is a great demand for valuation services as business and stakeholders are interested in up-to-date information on their assets and value of their investments. The business valuation discipline has advanced as a profession. Nevertheless, numerous conceptual controversies still remain, even among the most prominent practitioners. In light of the above the Infotech & 4i Committee of BCAS had conducted a Two-Day Comprehensive Workshop on Valuation. The study materials of the Workshop and audio presentations have been captured in this CD.

Faculty : Pranay Vakil, T. M. Rustomjee, Sujal Shah, Jayesh Gandhi, Pinkesh Billimoria, Shariq Contractor, Sharad Abhyankar and Satish Deshpande

Release Date : January 2012

Committee : Infotech & 4i

Study Material CD on 3rd Residential Study Course on IFRS/Ind-AS

Realising the importance of the journey of convergence with IFRS/Ind AS and to assist the accounting fraternity to prepare the accounts compliant with the regulatory requirements, the Accounting & Auditing Committee jointly with Indian Merchants' Chamber held the 3rd Residential Study Course on IFRS/Ind-AS.

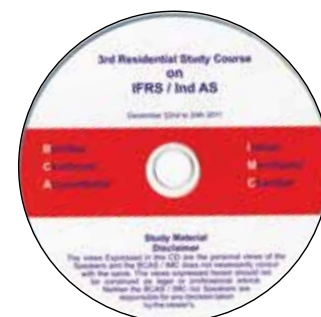
The study material CD contains paper presented and solutions on Impact of IFRS/Ind-AS on Corporate Governance along with other important IFRS related material. The papers discussed are:

Case Studies on Business Combinations/Consolidation, Case Studies on Property Plant & Equipments/Borrowing Costs / Intangible Assets and Impairment, Case Studies on Revenue Recognition (in various industries), Issues on Revised Schedule VI.

Faculty : Paritosh Basu, N. Venkatram, Rakesh Agarwal, Vijay Maniar and Paresh Clerk

Release Date : February 2012

Committee : Accounting & Auditing



Video Recording & Study Material of the Seminar on CENVAT Credit and Refunds of Service Tax

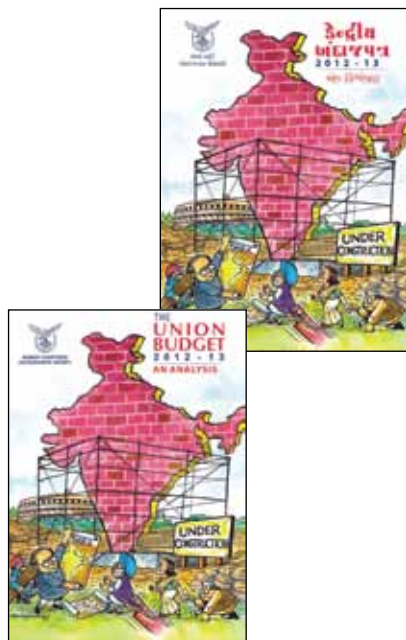
In order to equip and update members in practice as well as in industry with knowledge of the laws and procedure relating to CENVAT Credit Rules and Refunds of Service Tax including the new procedure for refund of service tax as per draft circular the Indirect Taxes And Allied Laws Committee held a full-day Seminar. The Study Material DVD is a video recording of the proceedings of the Seminar & Presentations held on 17th December, 2011. The Seminar covered the following topics: Amended Definition of Input Service – What is available as Credit and What is not. Detailed Analysis of Rule 6 in case of service providers having Taxable as well as other activities Refunds of Service Tax under other Rules Refund of Service Tax under Rule 5 of CENVAT Credit rules.



Faculty : Bharat Raichandani, A. R. Krishnan, Udayan Choksi, S. S. Gupta

Release Date : February 2012

Committee : Indirect Taxes and Allied Laws



Union Budget 2012-13

Compilers : Direct Taxes - Arvind Dalal, Narayan Varma, Pinakin Desai, Rajan Vora, Kishor Karia, Shariq Contractor, Gautam Nayak, Sanjeev Pandit, Rajesh Kothari, Yogesh Thar, Kirit Kamdar, Saroj Maniar, Anil Doshi, Rutvik Sanghvi, Nina Kapasi, Pinky Shah, Sonalee Godbole, Saurabh Shah

Indirect Taxes - Pranay Marfatia, Govind Goyal, Hasmukh Kamdar, Puloma Dalal, Bakul Mody, Raman Jokhakar, Rajkamal Shah, Bharat Shemlani, Naresh Sheth, Suhas Paranjpe

Gujarati Translator : Vinod Vasa, Rajesh Shah, Vinod Nagadia, Nina Kapasi, Mayur Vora

Release Date : March 2012

Committee : Taxation, Indirect Taxes and Allied Laws



BCAS in News

Press coverage - RTI Sixth Anniversary 12th November 2011

R2I JAI HO!

NARAYAN VARMA



Right To Information was operationalised in India on October 12, 2005. Today we mark the sixth anniversary celebrations. The RTI Act did not bestow on the citizens new rights, in fact Article 19 of the Constitution of India grants citizens the 'Right To Freedom of Speech and Expression'. The Supreme Court of India ruled in 1973 and 1975 that the said Article implies a full Right to Information.

Lakhs of people in the last six

years have benefited through the tool of RTI. In Maharashtra, the number of applications under the RTI Act received by various departments during 2006 to 2010 were 15,44,505. In India, in total, these would not be less than 10 million. Yet, the fact remains that many more citizens need to utilize the power contained in this Act. This is to improve our processes of governance and upgrade the performance and efficiency of bureaucratic working in this country.

It would also bring transparency and accountability in the governance system and in turn contain cancerous corruption, the exponential growth of which, has

frustrated and made lives of millions of citizens unbearable as witnessed in the tremendous response the movement of Shri Anna Hazare evinced.

The RTI Act has, in recent times helped unearth certain malpractices in the country resulting in many business leaders and MPs going to jail.

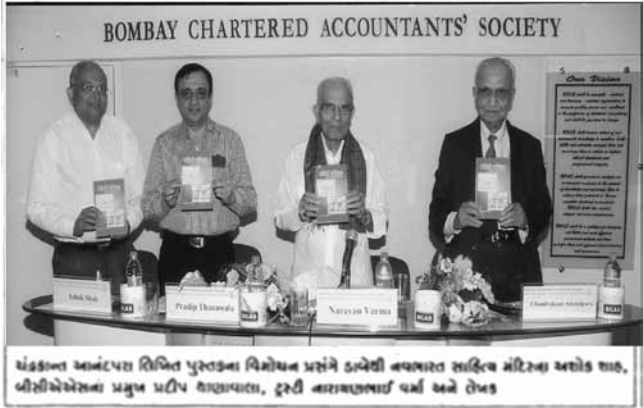
KPMG's Bribery and Corruption Survey has stated that RTI is the most effective measure to curb bribery and corruption. This tool of RTI empowers citizens, especially the poor, deprived common man. Let citizens bring more happiness by utilising the RTI even more in the coming years.

Press coverage – Book release on 20th December 2011

ચંદ્રકાન્ત આનંદપરા લિખિત 'માહિતી અધિકાર...' પુસ્તકનું વિમોચન સંપન્ન

બીસીએએસ ઇન્ટરનેશન અને નવભારત સાહિત્ય મંદિરના સંયુક્ત ઉપક્રમે તાજેતરમાં સાહક જાગૃતિ અને માહિતી અધિકારના પ્રખર પુસ્તકકર્તા ચંદ્રકાન્ત આનંદપરા લિખિત 'માહિતી અધિકાર - જાણવાર કામચાનું એક અધિકારિક શસ્ત્ર' પુસ્તકનું વિમોચન નારાયણ વર્માને હસ્તે બીસીએએસ હોલમાં કરાયું હતું. પ્રમુખ પ્રદીપ શાસ્ત્રાચાર્યાએ સ્વાગત પ્રવચન કર્યા બાદ આનંદપરાએ પુસ્તકનો પરિચય આપતાં જણાવ્યું કે મોટે ભાગે સરકારી ખાતામાં નાગરિકોની ફરિયાદોને વાચ્યા આપવામાં આવતી નથી. હવે માહિતી અધિકારના અમલ પછી એ મલાઈ નહીં લેવાય. કુલ રૂ. ૧૦ ભરી આરટીઆઈ

હેડબ ડરિયાઈની અરજ કરી ચીસ ઉઠવવામાં જવાબ નહીં મળે તો રોજ રૂપિયા ૨૫૦નો દંડ અધિકારીને ભરવો પડશે. નારાયણ વર્માએ જણાવ્યું હતું કે રેસનકાર્ટ નુખ શવું, પાસપોર્ટ સમપતર ન મળવો, પાણીજોડણ, વીજબીનાં તોલિત બિલો ઈત્યાદિ સમસ્યાનો ઉકેલ આરટીઆઈ દ્વારા લાવી શકાય છે. આરટીઆઈનું જો યોગ્ય અમલીકરણ થાય અને સત્વરિતરણ ઉઠાવે તો સાચા અર્થમાં સ્વરાજનો ઉકલ થયો છે એવ કહી શકાય. ડો. મનોજ આનંદપરાએ નારાયણ વર્માનું પુખ્તોષી અભિવાદન કર્યું હતું. શ્રી કોન્ટ્રેક્ટરે આભારવિધિ કરી હતી.



ચંદ્રકાન્ત આનંદપરા લિખિત પુસ્તકના વિમોચન પ્રસંગે ડબ્લેચી નવભારત સાહિત્ય મંદિરના અચોક શાહ, બીસીએએસના પ્રમુખ પ્રદીપ શાસ્ત્રાચાર્યા, દ્વારે નારાયણવર્મા વર્મા અને તેમજ

Europe Tour Article in Janmabhoomi Paper

બોમ્બે ચાર્ટર્ડ એકાઉન્ટન્ટ્સ સોસાયટીના પ્રતિનિધિમંડળની વિદેશ અભ્યાસયાત્રા

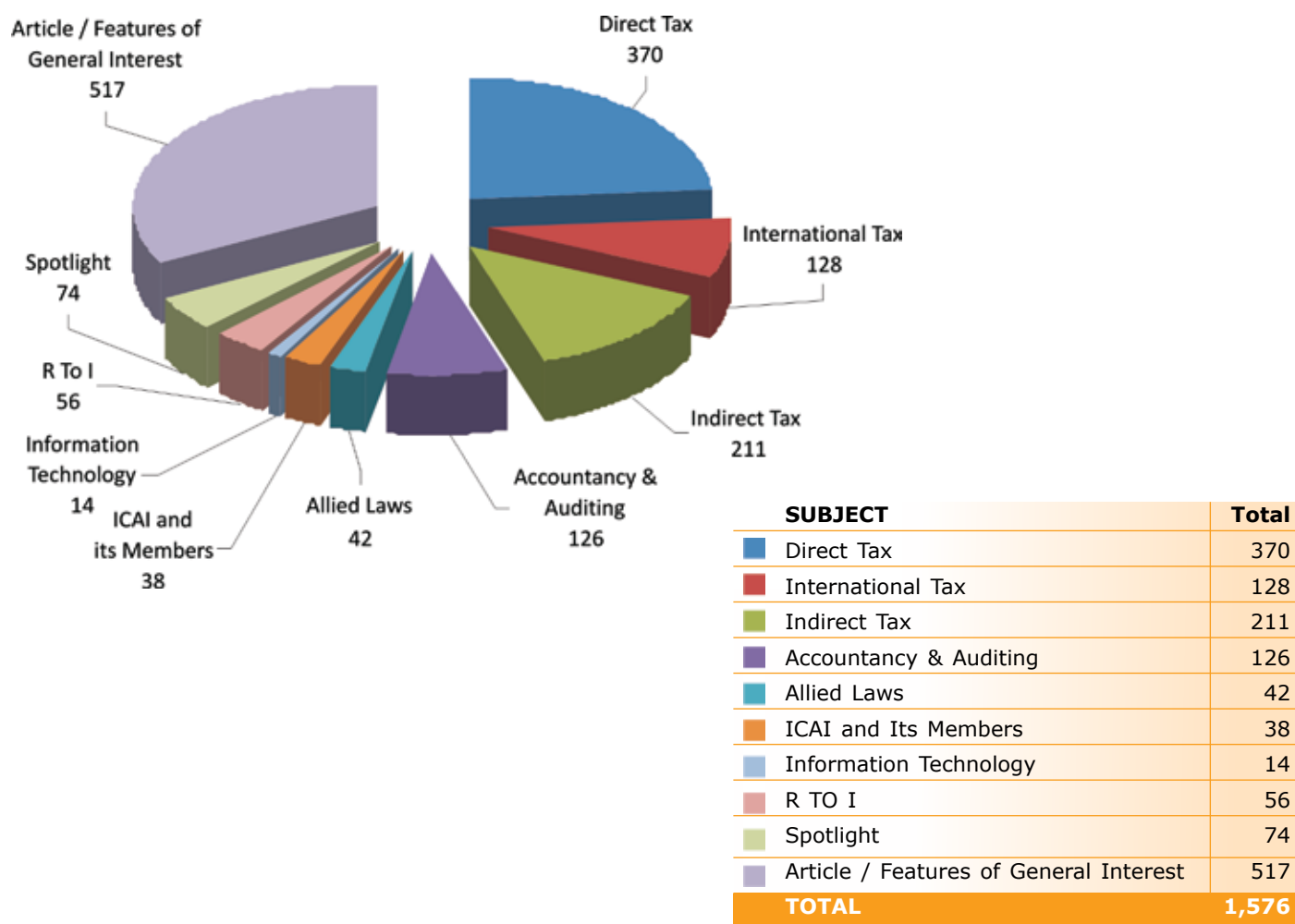
મિતિન શેઠ તરફથી મુંબઈ, તા. ૬ : બોમ્બે ચાર્ટર્ડ એકાઉન્ટન્ટ્સ સોસાયટીનું ૨૧ ચાર્ટર્ડનું એક પ્રતિનિધિમંડળ ચાલુ મહિને યુરોપની પખવાડિયાની 'યુરોપ અભ્યાસયાત્રા' પૂરી કરી પરત ફર્યું છે. આ અભ્યાસપ્રવાસનો મુખ્ય હેતુ યુરોપની વિવિધ યુનિવર્સિટીઓ અને ઇન્ટરનેશનલ ટેક્સેશન - આંતરરાષ્ટ્રીય કરવેરા બાબતોના નિષ્ણાતો-નિષ્ણાત સંસ્થાઓની મુલાકાતનો હતો. આ પ્રવાસ દરમિયાન બીસીએએસનું પ્રતિનિધિમંડળ ઇન્ટરનેશનલ ટેક્સેશન એક્સપર્ટોને મળી તેમની સાથે આંતરરાષ્ટ્રીય કરવેરા બાબત અંગે વિસ્તૃત વિચારવિમર્શ કર્યા હતા. બોમ્બે ચાર્ટર્ડ એકાઉન્ટન્ટ્સ સોસાયટીના પ્રતિનિધિમંડળની યુરોપ અભ્યાસયાત્રાના પ્રથમ ચરણનો પ્રારંભ જર્મનીથી થયો હતો. આ ચરણ દરમિયાન પ્રતિનિધિમંડળ દ્વારા જર્મનીની મુખ્ય યુનિવર્સિટીઓમાંની બે મુખ્ય યુનિવર્સિટીઓ, મ્યુનિક યુનિવર્સિટી અને હેડલબર્ગ યુનિવર્સિટીની મુલાકાત લેવાઈ હતી. જ્યાં અનુક્રમે પ્રોફેસર મોરિસ લેહનર અને પ્રોફેસર ડો. એકહાર્ટ રેઈમરની સાથે 'જર્મન ટેક્સેશન' અંગેની ચર્ચા થઈ હતી. યાત્રાના બીજા તબક્કામાં નેધરલેન્ડ ખાતેની લેઈડન યુનિવર્સિટીની મુલાકાત યોજાઈ હતી. અત્રે અહીં જણાવવું માહિતીસભર લાગણી કે 'ઇન્ટરનેશનલ ટેક્સેશન' બાબતનો એક વર્ષની અવધિ ધરાવતો 'માસ્ટર્સ'નો અભ્યાસક્રમ લેઈડન યુનિવર્સિટીના ઇન્ટરનેશનલ ટેક્સ સેન્ટર ખાતે હાથ ધરાય છે. બીસીએએસ પ્રતિનિધિમંડળની અભ્યાસયાત્રાના ત્રીજા ચરણમાં પ્રતિનિધિઓ એમસ્ટરડેમ ખાતે પહોંચ્યા હતા, જ્યાં તેમના દ્વારા 'ઇન્ટરનેશનલ બ્યુરો ફોર ફિક્સલ ગ્રેક્યુમેન્ટેશન' નામની ખ્યાતનામ સંસ્થાની મુલાકાત લેવાઈ હતી. ઉક્ત સંસ્થા ઇન્ટરનેશનલ ટેક્સેશન અંગેની જગવિખ્યાત લાઇબ્રેરી ધરાવે છે. પ્રવાસના ચોથા અને અંતિમ તબક્કામાં પ્રતિનિધિમંડળ ફ્રાન્સના પેરિસ શહેર ખાતે 'ઓર્ગેનાઈઝેશન ફોર ઈકોનોમિક કો-ઓપરેશન એન્ડ ડેવલપમેન્ટ - ઓઈસીડી' નામની સંસ્થાને મળ્યું હતું અને આ સંસ્થા દ્વારા ત્યાં 'ટ્રાન્સફર પ્રાઈસિંગ' અંગેના વક્તવ્યનું આયોજન કરાયું હતું. બોમ્બે ચાર્ટર્ડ એકાઉન્ટન્ટ્સ સોસાયટી વતી પ્રમુખ મયૂર નાયક, ભૂતપૂર્વ પ્રમુખ ઉદય સાહે, રોષ રોહાલગી, ડી. પી. ઓસવાલ તથા ધવલ સંઘવીની સહાયાતાથી આ 'અભ્યાસયાત્રા'નું આયોજન સફળતાપૂર્વક પાર પાડ્યું હતું.



Contributors to Thought Mailers

Month	Subjects	Authors
April 2011	Profession and Philanthropy	Narayan K. Varma
May 2011	Over Six Decades of Independence	P. N. Shah
June 2011	Good Governance	K. C. Narang
July 2011	Awakening the "Compassion"	Pradeep A. Shah
August 2011	Means and Ends	M. S. Natarajan
September 2011	When You Get Angry, Do You Lose More Than Just Your Temper?	Shyam Lata
October 2011	The Pricing Paradox	M. T. Lakshmanan
November 2011	State of the Profession & the Nation Part I	Arvind H. Dalal
December 2011	State of the Profession & the Nation Part II	Arvind H. Dalal
January 2012	Solutions for a Better World: A Lawyer's Perspective	Nishith Desai
February 2012	Inner Self vs. Outer Mask	Mayur B. Nayak
March 2012	What will be your Professional Legacy?	Nandita P. Parekh

Analysis of Articles, features, etc.in BCAJ From April 2011 to March 2012 - Tax and Non-Tax (No. of Pages)



BCAS Web TV

Videos added during the year



Lecture meeting on FDI Policy plus Industry-Specific Issues (Real Estate, NBFC and Training Sectors) by [Anup Shah](#)

20th April 2011



Lecture meeting on Recent Amendments in Schedule VI of the Companies Act, 1956 by [P. R. Ramesh](#)

4th May 2011



Lecture meeting on Overview of XBRL by [Atul Bheda](#)

15th June 2011



Lecture meeting on Filing of Income-tax returns for A.Y. 2011-12 by [Mukesh Trivedi](#), [Vipul Gandhi](#)

22nd June 2011



Annual General Meeting 2011

6th July 2011



Founding Day Celebration Lecture on Role and Responsibility of Civil Society in the present Scenario by [Julio Ribeiro](#)

6th July 2011



Lecture meeting on Taxation of Cross Border Transactions – Recent Trend in India by [Pinakin Desai](#)

13th July 2011





Lecture meeting on Taxation of Shares and Securities - Current Developments by **Pradip Kapasi**

3rd August 2011



4th Jal Erach Dastur Students' Annual Day keynote address by **T. N. Manoharan**

6th August 2011



Training Workshop on "How to Conduct a Tax Audit" by **Himanshu Kishnadwala, Anil Sathe**

27th August 2011



Lecture meeting on E-filing of Returns for Assessment Year 2011-12 – Practical Issues by **Ameet Patel**

14th September 2011



Seminar on Filing of Service Tax Returns by **Puloma Dalal, Sunil Gabhawalla**

7th October 2011



Lecture meeting on Practical Issues – Transfer Pricing Documentation and Certification by **Rakesh Alshi**

11th October 2011



Lecture meeting on Ethical Hacking by **Shantanu Gawde**

19th October 2011



Lecture meeting on Service Tax Amendments Point of Taxation & CENVAT Credit by **Sunil Gabhawalla**

16th November 2011





Lecture meeting on Recent Developments in AS / IFRS / Ind-AS — Global and India by **P. R. Ramesh**

7th December 2011



Lecture meeting on Nurturing Relationship by **Brahma Kumari Shivani**

21st December 2011



Lecture meeting on Taxation of Charitable Trusts – Recent Issues by **Gautam Nayak**

18th January 2012



Seminar on Appeals, Revision & Rectification by **Hiro Rai, Anil Sathe, Ameet Patel**

21st January 2012



Lecture meeting on Implications of Vodafone Judgment and Way Forward by **Pinakin D. Desai**

15th February 2012



Lecture meeting on Shareholders'/Joint Venture Agreements including validity of Pre-Emptive Rights/Exit Rights by **Nitin Potdar**

22nd February 2012



Lecture meeting on Direct Tax Provisions of the Finance Bill, 2012 by **S. E. Dastur**

20th March 2012



Lecture meeting on Indirect Tax Provisions of Finance Bill, 2012 by **Vikram Nankani**

26th March 2012



BOMBAY CHARTERED ACCOUNTANTS' SOCIETY
[P. T. Regn. No. F-2451 (Bom.)]

Report of the Auditors

We have audited the annexed Balance Sheet of The Bombay Chartered Accountants' Society as on 31st March 2012 and also the annexed Income & Expenditure Account for the Year ended on the date. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that:-

1. (a) The accounts are maintained regularly and in accordance with the provisions of the Act and the rules.
- (b) The receipts and disbursements are properly and correctly shown in the accounts.
- (c) The cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts.
- (d) All books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him.
- (e) A register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.
- (f) All the necessary information required by us has been furnished to us by the Treasurer whenever called upon.
- (g) No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.
- (h) There are no amounts, which are outstanding for more than one year. During the year no amount has been written off.
- (i) For repairs etc. exceeding Rs.5,000/- tenders are invited.
- (j) The money of the society have not been invested contrary to the provisions of Section 35 of the Act.
- (k) There is no alienation of the immovable property contrary to the provisions of Section 36.

- (l) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us by the Treasurer, there were no special matters which are required to be brought to the notice of the Deputy Charity Commissioner.
 - (m) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us there were no cases of irregular, illegal or improper expenditure or failure or omission to recover money or other properties belonging to the Trust or of loss, waste of money or other property thereof.
 - (n) The Budget has been filed in the Form provided by Rule 16 A.
2. (a) The maximum and minimum of the members of the Managing Committee is maintained.
 - (b) The Meetings are held regularly as provided in Rules & Regulations.
 - (c) The Minutes Books of the proceedings of the meeting is maintained.
 - (d) None of the members of the Managing Committee has any interest in the investment of the Society.
 - (e) None of the members of the Managing Committee is debtor or creditor of the Society.
 - (f) No irregularities were pointed out by the Auditors in the accounts of the previous year.
- 3 We certify that the amounts of contributions Rs.39,13,000/- which are claimed as contributions towards Corpus are contributions received during the year with the specific directions that they shall form part of the Corpus of the Public Trust as an Earmarked Fund of the Capital nature.

We have verified all the communications in writing received from the Donors to that effect and have satisfied ourselves that such Donations are towards Corpus within the meaning of explanation and u/s. 58 of Bombay Public Trust Act, 1950 and are invested in accordance with the provisions of the said Act.

Place : Mumbai
Dated : 23rd May 2012

For P.M.Dharia & Co. (Regd.)
Chartered Accountants

Firm Regn. No. 102462-W

P. M. Dharia
Partner
ICAI M. No. 3744



**BOMBAY CHARTERED
BALANCE SHEET**

FUNDS AND LIABILITIES	Sch. No.	Rs.	31.03.2012 Rs.	31.03.2011 Rs.
TRUST FUND OR CORPUS :				
Balance as per last Balance Sheet		20,897,437		17,709,487
Add : Life Membership Fees received during the year		1,906,000		3,043,200
Entrance Fees received during the year		347,000		144,750
			23,150,437	20,897,437
EARMARKED & OTHER FUNDS	I		42,436,814	35,597,358
LIABILITIES AND PROVISIONS :				
Advances, Deposits and Other Liabilities	IIA	5,296,118		4,130,304
Subscription in Advance	IIB	11,120,670		9,001,045
Liabilities for Expenses		818,074		1,787,000
			17,234,862	14,918,349
INCOME & EXPENDITURE ACCOUNT :				
Balance as per last Balance Sheet		8,767,894		8,079,633
Add : Current Year's Surplus		4,415,425		688,261
			13,183,319	8,767,894
TOTAL			96,005,432	80,181,038
Significant Accounting Policies	IX			

As per our report of even date.
For P. M. Dharia & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 102462-W

Mumbai
Dated: 23rd May 2012

P. M. Dharia
Partner
ICAI M. No. 3744

Mumbai
Dated: 23rd May 2012



PROPERTY AND ASSETS	Sch. No.	Rs.	31.03.2012 Rs.	31.03.2011 Rs.
FIXED ASSETS	III			
Immovable Properties		13,514,080		15,015,616
Other Fixed Assets		2,789,484		3,107,591
			16,303,564	18,123,207
INVESTMENTS	IV		35,125,000	33,500,000
CLOSING STOCK	V		251,470	170,554
ADVANCES & DEPOSITS	VI		2,754,171	1,497,114
ACCRUED INTEREST ON INVESTMENTS			789,428	173,333
CASH & BANK BALANCES	VII		40,781,799	26,716,830
TOTAL			96,005,432	80,181,038

For Bombay Chartered Accountants' Society

Pradip Thanawala
President

Deepak Shah
Vice President

Nitin Shingala
Chetan Shah
Jt. Hon. Secretaries

Raman Jokhakar
Hon. Treasurer



**BOMBAY CHARTERED
INCOME AND EXPENDITURE ACCOUNT**

EXPENDITURE	Sch. No.	Rs.	31.03.2012 Rs.	31.03.2011 Rs.
EXPENDITURE IN RESPECT OF PROPERTY :				
Repairs & Maintenance		128,660		128,660
Insurance		22,215		22,032
Depreciation		1,501,536		1,668,374
			1,652,411	1,819,066
ESTABLISHMENT EXPENSES :				
Personnel Expenses & Retainership Fees		5,875,786		5,195,109
Telephone Charges		159,517		162,573
Printing & Stationery		606,477		612,208
Bank Charges & Locker rent		68,851		50,956
Postage & Courier		74,672		149,626
Insurance		4,884		4,738
Miscellaneous Expenses		342,747		270,031
Repairs & Maintenance		249,938		209,650
Computer & Internet Expenses		551,146		727,613
Electricity Charges		347,767		381,851
Library Expenses		93,306		78,257
Professional Fees		3,900		3,000
Gratuity (contribution to LIC)		263,064		85,557
Internal Audit Fees		177,304		175,880
Rent		238,700		218,750
			9,058,059	8,325,799
EXPENDITURE ON THE OBJECTS OF THE TRUST :				
Educational :				
Journal & Other Publications	VIII A	10,854,935		10,034,675
Refresher Courses & Seminars	VIII B	11,589,539		9,446,000
			22,444,474	19,480,675
DEPRECIATION ON MOVABLE PROPERTY			581,142	823,170
TRANSFER TO FUNDS :				
Transferred to Technology Initiative Fund		2,000,000		-
Transferred to Building Furniture & Equipment Fund		3,100,000		-
			5,100,000	
Surplus transferred to Balance Sheet			4,415,425	688,261
Total			43,251,511	31,136,971

As per our report of even date.
For P. M. Dharia & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 102462-W

Mumbai
Dated: 23rd May 2012

P. M. Dharia
Partner
ICAI M. No. 3744

Mumbai
Dated: 23rd May 2012



ACCOUNTANTS' SOCIETY
FOR THE YEAR ENDED 31ST MARCH 2012

REGN.NO. : PT/F-2451 (BOM.)

INCOME	Sch. No.	Rs.	31.03.2012 Rs.	31.03.2011 Rs.
SUBSCRIPTION			8,073,750	4,920,300
INCOME FROM EARMARKED INVESTMENTS		353,600		260,800
Less : Transferred to Respective Funds		353,600		260,800
			-	-
INCOME FROM OTHER INVESTMENTS :				
Interest from Banks		2,963,868		918,269
Interest on Securities		2,540,983		2,626,013
			5,504,851	3,544,282
INCOME FROM OTHER SOURCES				
Donations			-	15,003
Balance written back			16,785	33,270
Surplus on sale of Fixed Assets			6,948	3,152
INCOME FROM EDUCATIONAL ACTIVITIES :				
Journal & Other Publications	VIIIA	15,168,582		11,963,049
Refresher Courses & Seminars	VIIIB	14,480,595		10,657,915
			29,649,177	22,620,964
Total			43,251,511	31,136,971

For Bombay Chartered Accountants' Society

Pradip Thanawala
President

Deepak Shah
Vice President

Nitin Shingala
Chetan Shah
Jt. Hon. Secretaries

Raman Jokhakar
Hon. Treasurer



EARMARKED & OTHER FUNDS

SCHEDULE I

	Purposes of the Funds	Balance as on 1.4.2011 Rs.	Received / Transferred during the year Rs.	Transferred from I & E Account Rs.	Total Rs.	Utilised / Transferred during the year Rs.	Balance as on 31.03.2012 Rs.
A]	EARMARKED FUNDS :-						
	Amita Memorial Leadership Development Fund	100,000	-	-	100,000	-	100,000
	Chandanben Maganlal Bhatt Elocution Fund	167,008	10,000	-	177,008	-	177,008
	Dilip N. Dalal Oration Fund	106,780	-	-	106,780	-	106,780
	Guru Smruti Sanshodhan Nidhi	300,000	-	-	300,000	-	300,000
	Jal Erach Dastur Students' Annual Day	-	1,500,000	-	1,500,000	-	1,500,000
	Jal Erach Dastur Prize	-	125,000	-	125,000	-	125,000
	Lavino Kapur Cottons Research Fund	800,000	-	-	800,000	-	800,000
	Lavino Kapur Cottons Students Education Fund	350,000	-	-	350,000	-	350,000
	P. M. Trivedi Prize Fund	15,000	-	-	15,000	-	15,000
	Pragnya Girish Sharedalal Foundation Publication Fund	475,000	25,000	-	500,000	-	500,000
	Senior Citizens Students Education Fund	467,004	-	-	467,004	-	467,004
	Shailesh Kapadia Memorial Publication Fund	512,754	-	-	512,754	-	512,754
	A	3,293,546 <i>(3,258,546)</i>	1,660,000 <i>(35,000)</i>	- <i>(-)</i>	4,953,546 <i>(3,293,546)</i>	- <i>(-)</i>	4,953,546 <i>(3,293,546)</i>
B]	ACTIVITY FUNDS :-						
	Amita Memorial Leadership Development Fund	-	-	8,000	8,000	8,000 (a)	-
	Chandanben Maganlal Bhatt Elocution Fund	-	-	13,426	13,426	13,426 (b)	-
	Dilip N. Dalal Oration Fund	8,544	-	8,542	17,086	17,086 (c)	-
	Guru Smruti Sanshodhan Nidhi	854,891	-	24,000	878,891	-	878,891
	Jal Erach Dastur Students' Annual Day	-	-	90,000	90,000	90,000 (d)	-
	Lavino Kapur Cottons Research Fund	344,860	-	64,000	408,860	-	408,860
	Lavino Kapur Cottons Students Education Fund	-	-	28,000	28,000	28,000 (e)	-
	P. M. Trivedi Prize Fund	-	-	1,200	1,200	1,200 (f)	-
	Pragnya Girish Share Dalal Foundation Publication Fund	-	-	38,000	38,000	38,000 (g)	-
	Research & Accounting Publication Fund	203,017	-	-	203,017	-	203,017
	Shailesh Kapadia Memorial Publication Fund	-	-	41,020	41,020	41,020 (h)	-
	Senior Citizens Students Education Fund	-	-	37,412	37,412	37,412 (e)	-
	B	1,411,312 <i>(1,347,692)</i>	- <i>(-)</i>	353,600 <i>(260,800)</i>	1,764,912 <i>(1,608,492)</i>	274,144 <i>(197,180)</i>	1,490,768 <i>(1,411,312)</i>
C]	TECHNOLOGY INITIATIVE FUND :-	427,120 <i>(622,120)</i>	2,000,000 <i>-</i>	- <i>-</i>	2,427,120 <i>(622,120)</i>	- <i>(195,000)</i>	2,427,120 <i>(427,120)</i>
D]	BUILDING, FURNITURE & EQUIPMENT FUND :-	- <i>(-)</i>	3,100,000 <i>(-)</i>	- <i>(-)</i>	3,100,000 <i>(-)</i>	- <i>(-)</i>	3,100,000 <i>(-)</i>
E]	UTILISED FUNDS :-						
	Building, Furniture & Equipment Fund	28,350,000	-	-	28,350,000	-	28,350,000
	Computer Studies Fund	110,000	-	-	110,000	-	110,000
	Manoramabai L. Apte Charities Research Book Fund	125,000	-	-	125,000	-	125,000
	Nanubhai Desai Library Fund	2,500	-	-	2,500	-	2,500
	Technology Initiative Fund	1,877,880	-	-	1,877,880	-	1,877,880
	E	30,465,380 <i>(30,465,380)</i>	(-) <i>(-)</i>	- <i>(-)</i>	33,565,380 <i>(30,465,380)</i>	- <i>(-)</i>	33,565,380 <i>(30,465,380)</i>
	TOTAL (A TO E)	35,597,358 <i>(35,693,738)</i>	6,760,000 <i>(35,000)</i>	353,600 <i>(260,800)</i>	42,710,958 <i>(35,989,538)</i>	274,144 <i>(392,180)</i>	42,436,814 <i>(35,597,358)</i>

Notes: a) Utilised for Lecture Meeting expenses. b) Utilised for Students' Elocution Competition. c) Utilised for Lecture Meeting. d) Utilised for Annual Meet for Students. e) Utilised for subsidy on Journal to Articled Students. f) Utilised for Prize for Best Article in BCAS Journal. g) Utilised for Union Budget Publication 2012-13. h) Utilised for Comparative Analysis Indian Tax Treaties with CD publication. i) Figures in brackets pertain to previous year.

ADVANCES, DEPOSITS AND OTHER LIABILITIES

SUBSCRIPTION IN ADVANCE

SCHEDULE IIA

	31.03.2012 Rs.	31.03.2011 Rs.
Advances	5,142,730	3,959,106
Deposits	65,000	65,500
Other Liabilities	88,388	105,698
Total	5,296,118	4,130,304

SCHEDULE IIB

	31.03.2012 Rs.	31.03.2011 Rs.
Entrance Fees	39,000	31,750
Membership Subscription	6,482,265	5,275,315
Journal Subscription	4,575,405	3,670,480
Journal Subscription - Articled Students	24,000	23,500
Total	11,120,670	9,001,045





SCHEDULE III

FIXED ASSETS

Particulars	Rate of Depreciation (%)	Gross Block				Depreciation				Net Block	
		As at 01.04.2011 Rs.	Additions during the Year Rs.	Deductions during the Year Rs.	As at 31.03.2012 Rs.	Up to 31.03.2011 Rs.	Accumulated depreciation on Deduction Rs.	For the Year Rs.	Up to 31.03.2012 Rs.	As at 31.03.2012 Rs.	As at 31.03.2011 Rs.
IMMOVABLE PROPERTIES											
Office Premises											
Jolly Bhavan (See note below)	10	30,822,859	-	-	30,822,859	15,807,243	-	1,501,536	17,308,779	13,514,080	15,015,616
A		30,822,859	-	-	30,822,859	15,807,243		1,501,536	17,308,779	13,514,080	15,015,616
OTHER FIXED ASSETS											
Office Equipments	15	1,627,173	71,074	4,245	1,694,002	1,176,172	1	80,162	1,256,333	437,667	451,000
Furniture & Fixtures	10	4,673,614	2,200	2,129	4,673,685	2,388,658	-	228,502	2,617,160	2,056,525	2,284,956
E-Learning LMS Software	60	1,137,169	-	-	1,137,169	1,072,279	-	38,934	1,111,213	25,956	64,890
Computers & Other Software	60	3,058,065	181,591	84,448	3,155,208	2,800,339	79,949	202,564	2,922,954	232,253	257,725
Library Books	50	989,624	19,606	1,350	1,007,880	947,316	-	29,221	976,537	31,343	42,308
Share in jointly owned assets of Bandra Library											
Furniture & Fixtures	10	25,129	-	-	25,129	20,283	-	484	20,767	4,362	4,846
Library books	50	37,347	787	-	38,134	35,627	-	1,253	36,880	1,254	1,720
Office Equipments	15	2,549	-	-	2,549	2,405	-	22	2,427	123	145
B		11,550,670	275,258	92,172	11,733,756	8,443,079		79,950	8,944,271	2,789,484	3,107,590
Total (A+B)		42,373,529	275,258	92,172	42,556,615	24,250,322		79,950	26,253,050	16,303,564	18,123,207
Previous Year		(42,272,596)	(249,343)	(148,410)	(42,373,529)	(21,900,340)	(141,562)	(2,491,544)	(24,250,322)	(18,123,207)	(20,372,256)

Note : Office Premises includes Rs. 250/- being cost of 5 shares of Rs. 50/- each fully paid in the Jolly Bhavan No. 2 Commercial Premises Co. op. Society Ltd.

INVESTMENTS : (LONG-TERM - AT COST)**SCHEDULE IV**

	31.03.2012 Rs.	31.03.2011 Rs.
A] EARMARKED INVESTMENTS :		
1. Government of India 8% Savings Bonds	4,955,000	3,295,000
A	4,955,000	3,295,000
B] OTHER INVESTMENTS :		
1. Government of India 8% Savings Bonds	8,045,000	9,705,000
2. Deposit with HDFC Ltd.	22,125,000	20,500,000
B	30,170,000	30,205,000
TOTAL (A+B)	35,125,000	33,500,000

CLOSING STOCK**SCHEDULE V**

	31.03.2012 Rs.	31.03.2011 Rs.
Events Stationery	23,898	19,513
Mementos	62,500	18,425
Publications	165,072	132,616
Total	251,470	170,554

ADVANCES & DEPOSITS**SCHEDULE VI**

	31.03.2012 Rs.	31.03.2011 Rs.
Advances	1,808,975	473,998
Deposits	204,088	177,088
Tax Deducted At Source	510,854	648,160
Other Receivables	230,254	197,868
Total	2,754,171	1,497,114

CASH AND BANK BALANCES**SCHEDULE VII**

	31.03.2012 Rs.	31.03.2011 Rs.
Fixed deposits with Banks	35,861,180	24,105,978
Balances in Savings Accounts	4,888,957	2,584,884
Balances in Current Accounts	20,517	12,492
Cash and Cheques in hand	11,145	13,476
Total	40,781,799	26,716,830



JOURNAL & OTHER PUBLICATIONS

SCHEDULE VIIIA

	INCOME		EXPENDITURE	
	31.03.2012 Rs.	31.03.2011 Rs.	31.03.2012 Rs.	31.03.2011 Rs.
Journal	7,009,269	5,341,258	4,979,106	5,117,562
Publications	4,027,148	2,903,253	2,689,302	2,127,227
Referencer	4,132,165	3,718,538	3,186,527	2,789,886
Total	15,168,582	11,963,049	10,854,935	10,034,675

REFRESHER COURSES & SEMINARS

SCHEDULE VIIIB

	INCOME		EXPENDITURE	
	31.03.2012 Rs.	31.03.2011 Rs.	31.03.2012 Rs.	31.03.2011 Rs.
Meetings, Seminars & Workshops	7,122,114	5,438,782	5,297,643	4,429,281
Residential Refresher Courses & Conferences	6,693,831	4,682,450	5,762,400	4,569,378
Students' Programmes	664,650	536,683	529,496	447,341
Total	14,480,595	10,657,915	11,589,539	9,446,000

SIGNIFICANT ACCOUNTING POLICIES

SCHEDULE IX

1 SIGNIFICANT ACCOUNTING POLICIES:

a) Method of Accounting:

Accounts are maintained on accrual basis.

b) Fixed Assets and Depreciation:

Fixed assets are stated at cost. Depreciation is provided on fixed assets as per the written down value method at the rates prescribed in the Income-tax Rules except for Books on which depreciation is provided at the rate of 50% p.a.

c) Investments:

Investments are stated at cost of acquisition less permanent diminution (if any) in compliance with AS 13 issued by the Institute of Chartered Accountants of India.

d) Inventories:

Inventories are stated at cost.

e) Life Membership & Entrance Fees:

Life Membership Fees and Entrance Fees are credited to Corpus Fund.

f) Gratuity:

The Premium payable each year on the Group Gratuity Policy taken with Life Insurance Corporation of India is recognised as a Gratuity expenses of that year.

2 Previous year's figures have been regrouped/recast wherever necessary.

Signature to Schedules "I" to "IX"

As per our report of even date.
For P. M. Dharia & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 102462-W

For Bombay Chartered
Accountants' Society
Pradip Thanawala Deepak Shah
President Vice President

Mumbai
Dated: 23rd May 2012

P. M. Dharia
Partner
ICAI M. No. 3744

Mumbai
Dated: 23rd May 2012

Nitin Shingala
Chetan Shah
Jt. Hon. Secretaries

Raman Jokhakar
Hon. Treasurer



BCAS FOUNDATION
[P. T. Regn. No. : E-20379 (BOM.)]

Report of the Auditors

We have audited the annexed Balance Sheet of BCAS Foundation as on 31st March 2012 and also the annexed Income & Expenditure Account for the Year ended on the date. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that:-

1. (a) The accounts are maintained regularly and in accordance with the provisions of the Act and the rules.
- (b) The receipts and disbursements are properly and correctly shown in the accounts.
- (c) The cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts.
- (d) All books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him.
- (e) A register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.
- (f) All the necessary information required by us has been furnished to us by the Treasurer whenever called upon.
- (g) No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.
- (h) There are no amounts, which are outstanding for more than one year. During the year no amount has been written off.
- (i) For repairs etc. exceeding Rs.5,000/- tenders are invited.
- (j) The money of the society have not been invested contrary to the provisions of Section 35 of the Act.
- (k) There is no alienation of the immovable property contrary to the provisions of

Section 36.

- (l) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us by the Trustee, there were no special matters which are required to be brought to the notice of the Deputy Charity Commissioner.
 - (m) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us there were no cases of irregular, illegal or improper expenditure or failure or omission to recover money or other properties belonging to the Trust or of loss, waste of money or other property thereof.
 - (n) The Budget has been filed in the Form provided by Rule 16 A.
2. (a) The maximum and minimum of the members of the Trustees is maintained.
 - (b) The Meetings are held regularly as provided in Rules & Regulations.
 - (c) The Minutes Books of the proceedings of the meeting is maintained.
 - (d) None of the members of the Managing Committee has any interest in the investment of the Society.
 - (e) None of the members of the Managing Committee is debtor or creditor of the Society.
 - (f) No irregularities were pointed out by the Auditors in the accounts of the previous year.
- 3 We certify that the amounts of contributions Rs.165,001/- which are claimed as contributions towards Corpus are contributions received during the year with the specific directions that they shall form part of the Corpus of the Public Trust as an Earmarked Fund of the Capital nature.

We have verified all the communications in writing received from the Donors to that effect and have satisfied ourselves that such Donations are towards Corpus within the meaning of explanation and u/s. 58 of Bombay Public Trust Act, 1950 and are invested in accordance with the provisions of the said Act.

Place : Mumbai For P.M.Dharia & Co. (Regd.)
Dated : 22nd May 2012 Chartered Accountants

Firm Regn. No. 102462-W

P. M. Dharia
Partner
ICAI M. No. 3744



SCHEDULE VIII (vide Rule 17(1))

BCAS FOUNDATION

BALANCE SHEET AS AT 31ST MARCH 2012

31.03.2011 AMOUNT (in Rs.)	LIABILITIES	(Rs.)	31.03.2012 AMOUNT (in Rs.)	31.03.2011 AMOUNT (in Rs.)	PROPERTY & ASSETS	(Rs.)	31.03.2012 AMOUNT (in Rs.)
	TRUST FUND & CORPUS						
828,121	Balance as per last Balance Sheet	953,122			ADVANCES AND DEPOSITS :		
125,001	Add: Received during the year	115,001		20,110	Tax Deducted at Source		15,803
953,122			1,068,123	14,000	Educational Loan Scholarship		14,000
	OTHER EARMARKED FUNDS :						
	CHALO ENGLISH SIKHAYEIN						
250,000	Balance as per last Balance Sheet	350,000					
100,000	Add: Earmarked out of accumulated Income & Expenditure balance	-					
-	Received during the year	50,000					
350,000			400,000		INVESTMENTS :		
	EDUCATION & C.A. RELIEF FUND			650,000	Fixed Deposit with Axis Bank Ltd.	1,200,000	
				1,600,000	Fixed Deposit with HDFC Ltd.	1,600,000	
364,753	Balance as per last Balance Sheet		364,753	2,250,000			2,800,000
	INCOME & EXPENDITURE ACCOUNT				BALANCE WITH BANK		
672,415	Balance as per last Balance sheet	772,711			In Savings Account with Axis Bank Ltd.		153,703
(100,000)	Less: Earmarked out of above balance for Chalo English Sikhayein	-		156,476			
572,415		772,711					
200,296	Add : Surplus Transferred from I & E A/c	377,919					
772,711			1,150,630				
2,440,586	TOTAL RS		2,983,506	2,440,586	TOTAL RS		2,983,506

As per our report of even date.
FOR P. M. DHARIA & CO. (REGD)
CHARTERED ACCOUNTANTS
Firm Regn. No. 102462-W

PLACE : Mumbai

DATE : 22nd May 2012

P. M. DHARIA
PARTNER
ICAI M. No. 3744

Pradip Thanawala
Deepak Shah
(TRUSTEES)



SCHEDULE IX (vide Rule 17(1))

BCAS FOUNDATION

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2012

31.03.2011 AMOUNT (in Rs.)	EXPENDITURE	31.03.2012 AMOUNT (in Rs.)	31.03.2011 AMOUNT (in Rs.)	INCOME	Rs.	31.03.2012 AMOUNT (in Rs.)
-	ESTABLISHMENT EXPENSES:	3,150	177,671	Interest on Bank F.Ds. & Savings Account		197,782
5,000	Donation	5,000				
	EXPENDITURE ON OBJECTS OF TRUST:					
129,883	Educational Expenses	212,023				
-	Professional Accountant Batch XII	181,877				
-	Professional Accountant Batch XIII	146,543		Donations Received		
			129,880	From BCAS Members through programme contribution	184,980	
			27,628	Other Donations	10,250	
				- Professional Accountant Course Batch XII	220,000	
				- Professional Accountant Course Batch XIII	313,500	
200,296	Surplus for the year transferred to Balance Sheet	377,919				728,730
335,179	TOTAL RS.	926,512	335,179	TOTAL RS.		926,512

As per our report of even date.
FOR P. M. DHARIA & CO. (REGD.)
CHARTERED ACCOUNTANTS
Firm Regn. No. 102462-W

PLACE : Mumbai

DATE : 22nd May 2012

P. M. DHARIA
PARTNER
ICAI M. No. 3744

Pradip Thanawala
Deepak Shah
(TRUSTEES)

ACCOUNTING POLICIES:

1. Accounts of the Trust are maintained on cash basis.
2. Investments are stated at Cost.

As per our report of even date.
FOR P. M. DHARIA & CO. (REGD.)
CHARTERED ACCOUNTANTS
Firm Regn. No. 102462-W

PLACE : Mumbai

DATE : 22nd May 2012

P. M. DHARIA
PARTNER
ICAI M. No. 3744

Pradip Thanawala
Deepak Shah
(TRUSTEES)



International Tax & Finance Conference, 2011

On the dais seen from left are Dhishat Mehta - Convenor - International Taxation Committee, Durgashankar Sharma - Co-ordinator - International Taxation Committee, Kishor Karia - Chairman - International Taxation Committee, Representative of Infosys, Rajesh Kothari - Co-Chairman - International Taxation Committee, Gaurang Gandhi, Surin Kapadia - Convenor - International Taxation Committee



Public Lecture on Direct Tax Provisions of the Finance Bill, 2012

Shri S. E. Dastur, Senior Advocate addressing Public Lecture on Direct Tax Provisions of the Finance Bill, 2012

Others seen from left are Nitin Singala - Hon. Joint Secretary, Deepak Shah - Vice President, Pradip Thanawala - President, Chetan Shah - Hon. Joint Secretary, Raman Jokhakar - Hon. Treasurer

Audience at Public Lecture on Direct Tax Provisions of the Finance Bill, 2012





The Power Summit on Practice Management, Capacity Building and Networking

On dais seen from left are Pradip Thanawala - Incoming President, Ameet Patel - Chairman - Infotech & 4i Committee, Mayur Nayak - Outgoing President, Sudhir Kapadia - Speaker, Nandita Parekh - Convenor - Infotech & 4i Committee

Participants of 3rd Residential Study Course 2011 on International Financial Reporting Standards



The Managing Committee 2011-12



Standing from left are - Sunil Gabhawalla, Naushad Panjwani, Bharat Oza, Mayur Nayak, Sonalee Godbole, Manish Sampat, Krishnakumar Jhunjhunwala, Narayan Pasari

Sitting from left are - Chetan Shah, Nitin Shingala, Pradip Thanawala, Deepak Shah, Narayan Varma, Raman Johkakar

Not in Photograph



L to R : Harish Motiwalla, Jayesh Gandhi, Mukesh Trivedi, Nandita Prekh, Saurabh Shah, Surin Kapadia and Himanshu Vasa

