



ME and my BCAS

- Committed to **B**oosting Talent
- Committed to **C**ontinuous Learning
- Committed to **A**chieving Excellence
- Committed to **S**ervice with Quality



Bombay Chartered Accountants' Society
64th Annual Report 2012-13



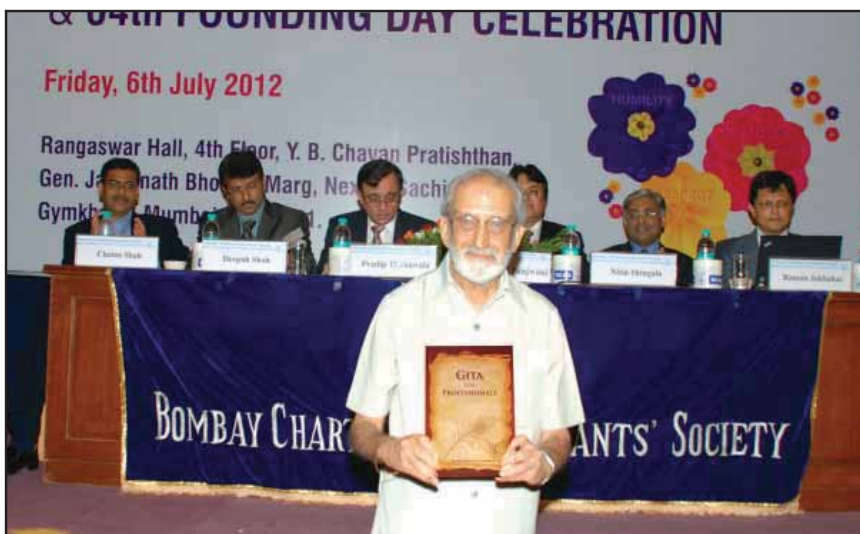
63rd Annual General Meeting

On dais seen from left are Chetan Shah – Incoming Hon. Treasurer, Deepak Shah – Incoming President, Pradip Thanawala – Outgoing President, Naushad Panjwani – Incoming Vice President, Nitin Shingala – Hon. Joint Secretary, Raman Jokhakar – Incoming Hon. Joint Secretary

Publication Release

Chief Guest Lt. General Syed Ata Hasnain releasing the Advance Rulings Law And Procedure – A Compilation (under the auspices of Shailesh Kapadia Memorial Publication Fund) publication at the 63rd AGM

Standing to his right Deepak Shah – Incoming President, Raman Jokhakar – Incoming Hon. Joint Secretary, Chetan Shah – Incoming Hon. Treasurer, Kishor Karia – Chairman, International Taxation Committee. Standing to his left Pradip Thanawala – Outgoing President, Naushad Panjwani – Incoming Vice President, Nitin Shingala – Hon. Joint Secretary



Publication Release

K. C. Narang, Past President releasing the Gita for Professionals publication at the 63rd AGM



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Managing Committee 2012-13

Office Bearers

President

Deepak R. Shah

Vice President

Naushad A. Panjwani

Hon. Joint Secretaries

Nitin P. Shingala

Raman H. Jokhakar

Treasurer

Chetan M. Shah

Elected Members

Himanshu V. Vasa

Jayesh M. Gandhi

Krishna Kumar Jhunjhunwala

Mukesh G. Trivedi

Nandita P. Parekh

Narayan R. Pasari

Sonalee A. Godbole

Sunil B. Gabhawalla

Co-opted Members

Aliasgar Z. Kherodawala

Bharatkumar K. Oza

Manish P. Sampat

Saurabh P. Shah

Suhas S. Paranjpe

Toral N. Mehta

Ex-officio Members

Pradip K. Thanawala

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

Deepak R. Shah

Naushad A. Panjwani



Notice of Annual General Meeting

The 64th Annual General Meeting of the Members of the Society will be held on Saturday, 6th July 2013 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 2012.
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 2013.
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 2013-14.
6. To present the annual plan for the ensuing year.

By order of the Managing Committee,

Nitin P. Shingala
Raman H. Jokhakar
Hon. Joint Secretaries

Place: Mumbai
Date: 23rd May 2013

Annual General Meeting and 65th Founding Day Celebration

- Day & Date** : **Saturday, 6th July 2013**
- 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 : Mr. Nasser Munjee
- Topic : Nationhood – the next step



Our Vision



BCAS shall be principle-centred and learning-oriented organisation 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 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 & laws and for clean & 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 9,000 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.

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://www.linkedin.com/in/bcasglobal>
- Twitter : <http://www.twitter.com/bcasglobal>
- Facebook Group : <http://www.facebook.com/groups/151462176123/>
- Our blog : <http://globalcharteredaccountants.wordpress.com>
- Our Website : www.bcasonline.org
- Our Web TV : www.bcasonline.tv



64th Annual Report 2012-13

Dear Members,

On behalf of the Managing Committee members, my colleagues it gives me great pleasure to present the 64th Annual report together with the audited financial statements for the financial year ended 31st March 2013.

India is a nation of immense potential and a promising economic power in the emerging global order. It is one of the growing economies in the world. However, its stature in the moral space is, indeed, shrinking. What is worrying are the conflicting policy signals that are emanating from different arms of Government. In this backdrop, we, the Chartered Accountants need to play a larger role in sprucing up the country's image by ensuring transparency and accountability.

It would be worthwhile for a chartered accountant to visualize future opportunities in the global economy. Chartered Accountants have to understand the problems that their clients are experiencing and the challenges that they would be facing in the near future and have to think of services they can offer to solve these problems or atleast mitigate the risk involved in various transactions. We have to be creative and innovative to devise solutions. Meeting this challenge would be the foundation of success to any CA in the global economy.

As a Society BCAS has over past six decades always focused on carrying out programs to achieve its vision. It's endeavor has been to help members and students meet their goals and realize their aspirations. BCAS has always been inspired by the ideology to provide a common platform for all irrespective of their individual affiliations and to enable them to share the benefits of their learning, experience and knowledge.

Keeping in view the vision of the Society and understanding the needs of our members across multiple segments various committees worked towards offering different events & programmes in a focused manner and with zeal. Some of the activities are brought out in the following pages, while the details of the other programmes conducted by the respective committees are set out in the annexure.

Journal and other Publications

Journal popularly known as BCAJ is in its 44th year of publication is the flagship of the Society. The mix of Articles, features and various columns on varied subjects has made the Journal an indispensable tool for any professional, and is adored by readers as it has helped them to grow professionally.

The Annual Referencer continues to occupy a place of pride on the desk of a large number of professionals. This year's Golden Jubilee Referencer was made available as Mobile App on Android, iphone and ipad.

The Budget Publications in English and Gujarati have retained their appeal amongst readers.

During the year apart from various additions to the Library books, the Society for the benefit of members installed Transfer Pricing Software and other data bases which were well appreciated and evoked good response.

Budget Meetings:

Mr Soli E Dastur, Senior Advocate delivered his 25th address for the Society on the Direct Tax Provisions of the Finance Bill, 2013. The meeting evoked an excellent response with attendance of more than 2,500 at the venue and around 4,800 watching a live webcast.

The Budget meeting on Indirect Tax provisions by Mr Vikram Nankani was also well attended and appreciated.

Technology based courses:

Technology is playing a big role in every field. In our profession too all departments are transforming their implementation modules from traditional manual system to IT enabled automatic system driven processes. Consequently, statutory compliances under various statutes are now required to be carried out electronically. To keep pace with the changing times, the Society jointly with H R College launched its course – "Mastering e-filing compliances under Taxation & Corporate Laws" giving practical exposure and hands-on training on various aspects of e-filing and e-compliance process under statutes governing Income Tax, Service Tax, MVAT, Profession Tax and Company Law.

The Computer Training programme for Senior Citizens remains an all time favourite. This year programme was designed to provide Advanced Training.

ICAI Election:

This year being the Election year of ICAI your Society took initiative in motivating membership at large to cast their vote. A Panel discussion was also organised on the subject of "ICAI Election & Governance – Members expectations and duties."

Representations and Interaction with Authorities:

Society has made timely and effective representations to draw attention of authorities to the grievances of



Tax payers and Professionals in the areas of Direct & Indirect Taxes, and other Allied Laws.

During the year, the views of the Society on complex provisions like GAAR and VAT on Builders were aired to public on Zee Television and in Newspapers. The Society held interactive meetings with various tax authorities and expressed the concerns and grievances of members and tax paying public at large. Based on the representations, authorities have taken cognisance of the problems faced, and have resolved or provided solution to many of the issues or areas of concern.

During the year Lecture meetings were held where officers from various Income Tax Departments like TDS & Exemption, as well as representatives from the Charity Commissioner's office and Registrar of Companies were invited to address the members and interactive sessions were kept to have a two way dialogue.

Students – The Backbone of CA Profession

Society, in its endeavour to extend strong support to student's has apart from its regular Revision courses, has focused during the year on making the Student's forum more vibrant by providing opportunity to Student members to lead Study Circle discussions. The 5th Jal Erach Dastur Students' Annual Day, provided opportunity to many students to showcase their talent, and express their thoughts in events such as Elocution, Essay and Quiz competition.

Citizen Services Activities

Society has been imparting free guidance to citizens at large by running Charitable Trust Clinic, Accounts & Audit Clinic and RTI Clinic. The selfless service rendered by the Trustees of these clinics has helped in the smooth functioning of clinics and providing guidance and advice.

Public Relations activities / Activities under various Earmarked Funds

- Amita Memorial Leadership Development Fund: Brahma Kumari Shivani delivered a talk under the auspices of Amita Memorial Leadership Development Fund on the subject of "Future without Fear" on 11th February 2013.
- 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 26th May 2012 & 23rd February 2013.
- Dilip N. Dalal Oration Fund : Under the auspices of Late Shri Dilip Dalal Oration Fund Advocate Shailesh Sheth delivered a talk on the subject of "Tough Times never last, but tough people do" on 20th June 2012 and

Mr Radhakrishnan Pillai delivered a talk on the subject of "Chanakya on Finance and Accounting" on 20th March 2013.

- Jal Erach Dastur Fund : Jal Erach Dastur Prize for best Article and Jal Erach Dastur Prize for best Feature in our BCA Journal were awarded.
- Pragna Girish Sharedalal Foundation Publication Fund: The Union Budget publication released in March, 2013 was subsidised out of the income from this fund.
- Shailesh Kapadia Memorial Fund : A publication titled "Advance Rulings Law And Procedures – A Compilation" authored by Mr. Rajan Vora, Mr. Hemen Chandariya and Ms. Vikita Shah, Chartered Accountants was released at the 63rd Annual General Meeting of the Society by chief guest Lt. General Syed Ata Hasnain. This was the 23rd Publication released under the auspices of "Shailesh Kapadia Memorial Fund"

BCAS Foundation:

BCAS Foundation supported by the Society and well wishers, is carrying on philanthropic activities, and renders support by providing educational assistance to students. It also publishes books on RTI for educating the citizens by introducing the importance and effectiveness of the RTI Act.

The Path Ahead:

We are passing through difficult times but the future of our beloved country is bright. We have to ready ourselves to face the difficult times and challenging situations with more vigour and strength. The focus should be to grab the emerging opportunities that are arising in the midst of all the challenges. BCAS is continuously adding to its bouquet of services that it provides to its members, and looks forward to being of service to you and to having a lasting and fruitful relationship.

On behalf of BCAS, I thank members and contributors for their trust and support to the organization, and would wish to place on record our appreciation of the contribution made by the staff at all levels but for whose hard work, solidarity and support what has been accomplished would not have been possible.

I do hope that 2013-14 will bring about many opportunities for the entire professional community.

With warm wishes.

For and on behalf of the Managing Committee

Mumbai

23rd May 2013

Deepak R. Shah

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
- Chairmen and Group leaders at Study Circle and Study Group meetings
- H. R. College of Commerce and Economics for jointly organising the Certificate Course for Professional Accountant, Computer Training Programme for Senior Citizens and Mastering e-Filing Compliances under Taxation & Corporate laws.
- Various dignitaries for delivering keynote address and inaugurating seminars, conferences, workshops, residential refresher courses and study courses
- Speakers and paper-writers at various seminars, workshops, lecture meetings, conferences and residential refresher courses, study courses
- Management of different venues where we organised our programmes
- 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
 - DTPA Chartered Accountants Study Circle EIRC
 - Forum of Free Enterprise
 - Indian Merchants' Chamber
 - Indo-American Chamber of Commerce
 - Malad Chamber Tax Consultants



- Nani A. Palkhivala Memorial Trust
- Public Concern for Governance Trust
- Sales Tax Practitioners Association of Maharashtra
- Western India Regional Council of ICAI
- Printers of 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 Smriti Sanshodhan Nidhi for Research Activity
 - Jal Erach Dastur Fund for Students Annual Meet
 - Jal Erach Dastur Prize for best article / feature in Journal
 - Lavino Kapur Cottons Student Education Fund
 - Lavino Kapur Cottons Research Fund
 - P. M. Trivedi Prize Fund for best article / feature in Journal
 - Pragnya Girish Sharedalal Foundation and Nila Vinod Zaverchand Vasa Foundation for their contribution towards Budget publications
 - Shailesh Kapadia Memorial Publication Fund for Publications
- Donors to Bombay Chartered Accountants' Society
- Donors to BCAS Foundation



Our Corporate Members

- 1 Advanced Enzyme Technologies Limited
- 2 Alok Industries Limited
- 3 Avanti Feeds Limited
- 4 BP India Services Private Limited
- 5 Coromandel International Limited
- 6 Courier Publications Private Limited
- 7 Daimler India Commercial Vehicles Private Limited
- 8 Dr. Reddys Laboratories Limited
- 9 Essar Investments Limited
- 10 Forbes Marshall Private Limited
- 11 Grasim Industries Limited
- 12 Gujarat Fluorochemicals Limited
- 13 HSBC Professional Services (India) Private Limited
- 14 Inspiron Engineering Private Limited
- 15 Jacobs Engineering India Private Limited
- 16 Khaitan & Company
- 17 Lavino Kapur Cottons Private Limited
- 18 Lifecell International Private Limited
- 19 Lupin Limited
- 20 Micro Labs Limited
- 21 National Payments Corporation of India
- 22 NJ India Invest Private Limited
- 23 Reliance Industries Limited
- 24 Tata Consultancy Services
- 25 Tata Housing Development Company Limited
- 26 Universal Medicare Private Limited
- 27 UTI Infrastructure Technology & Services Limited
- 28 Volkswagen India Private Limited
- 29 Wockhardt Limited



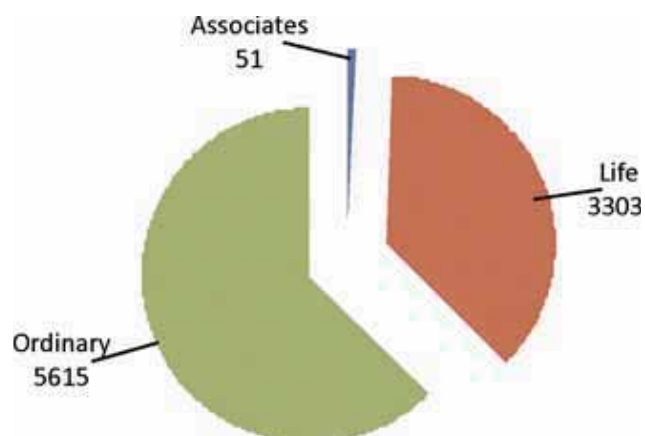
Membership Statistics

Areawise Statistics of the Membership

	Life	Ordinary	Associate	Total
Andhra Pradesh	116	139	6	261
Assam	3	6	0	9
Bihar	4	3	0	7
Chandigarh	0	4	0	4
Chattisgarh	1	3		4
Dadra Nagar Haveli	0	1	0	1
Goa	11	22	0	33
Gujarat	233	332	5	570
Haryana	13	15	0	28
J & K	1	0	0	1
Jharkhand	2	0	0	2
Karnataka	110	110	2	222
Kerala	18	28	0	46
Madhya Pradesh	28	45	0	73
Maharashtra – Mumbai	2194	3987	31	6212
Maharashtra – Other than Mumbai	229	496	4	729
New Delhi	55	79	0	134
Orrisa	3	2	0	5
Punjab	1	9	0	10
Rajasthan	34	55	0	89
Tamil Nadu	126	152	3	281
Uttar Pradesh	41	67	0	108
Uttarakhand	1	0	0	1
Uttaranchal	1	0	0	1
West Bengal	61	59	0	120
Other countries	17	1	0	18
Total	3303	5615	51	8969

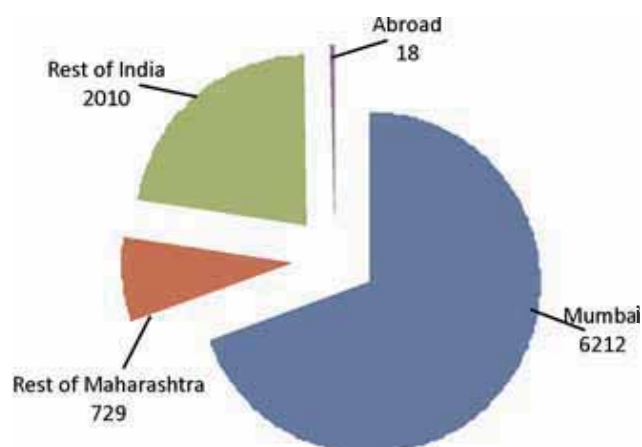
Membership Breakup

As on 31st March 2013



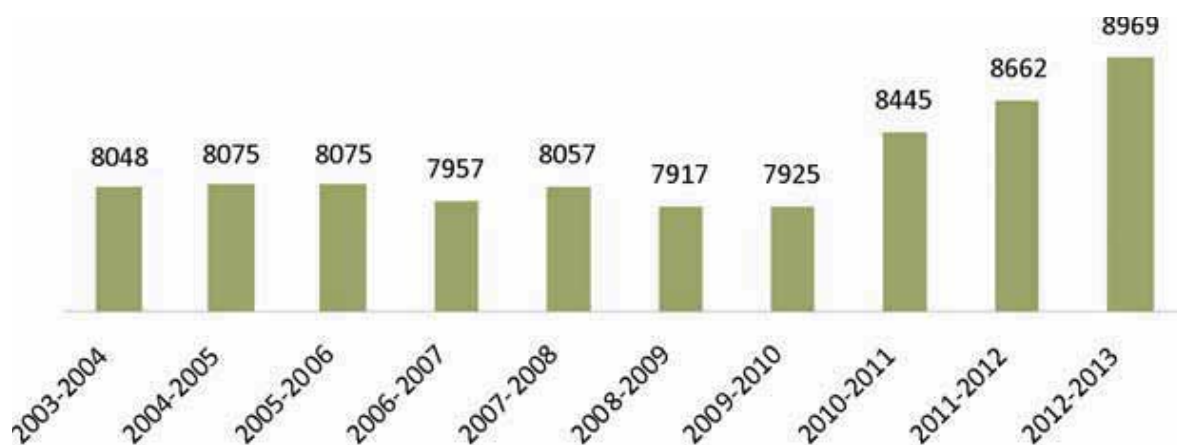
Areawise Membership

As on 31st March 2013



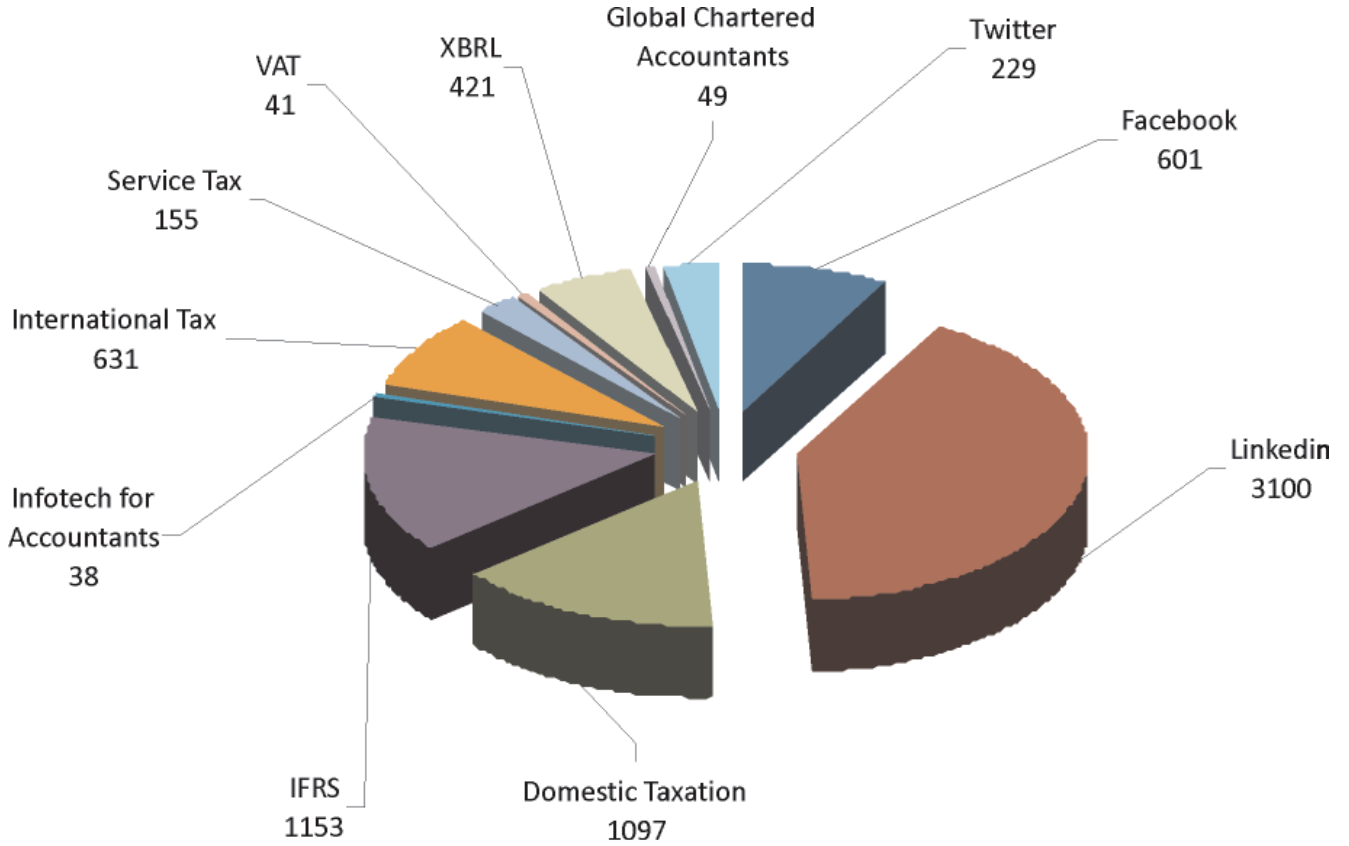
Membership

As on 31st March 2013



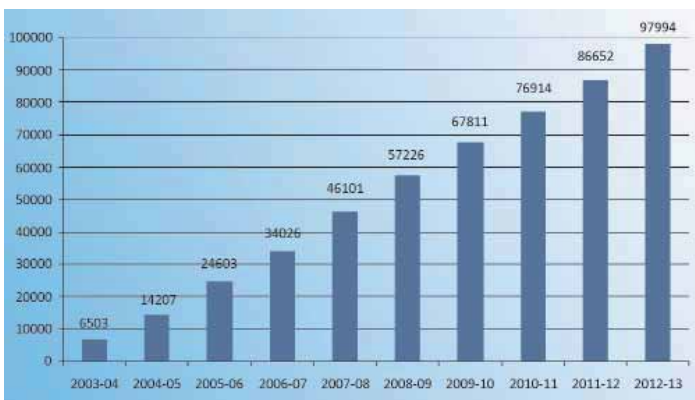
Networking Statistic Chart

As on 31st March 2013



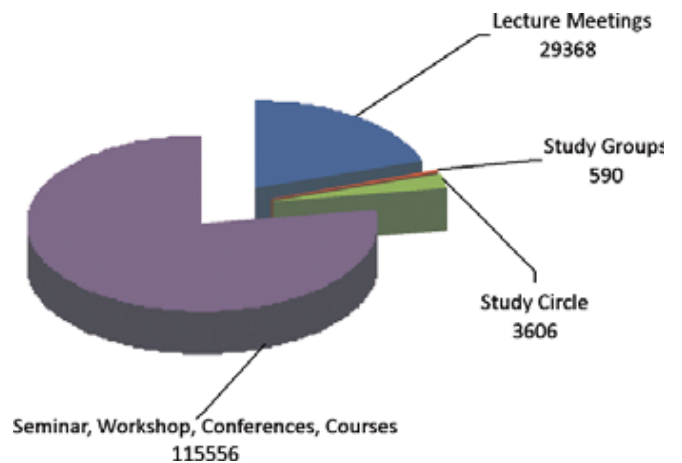
BCAS Website Enrolment Growth

As on 31st March 2013



Hours of Education

As on 31st March 2013



List of Sub-Committees

Ex-officio : Deepak R. Shah, Naushad A. Panjwani 2012-2013

ACCOUNTING & AUDITING



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

Members

Akeel A. Master	Bhupendra V. Dalal	<i>Jayesh M. Gandhi</i>	Nikhil D. Patel	<i>Raman H. Jokhakar</i>
Anand R. Paurana	Chirag H. Doshi	K. C. Narang	Nilesh S. Vikamsey	Ravindra N. Mehrotra
Arvind H. Dalal	Haren B. Jokhakar	<i>Manish P. Sampat</i>	Paresh H. Clerk	Satish . Shenoy
Ashish H. Shah	Harish N. Motiwalla	Nalin M. Shah	Pradip K. Thanawala	Vijay S. Maniar
Ashutosh A. Pednekar	<i>Himanshu V. Vasa</i>	<i>Nandita P. Parekh</i>	Pranay H. Marfatia	
Atul H. Shah	Hitesh K. Pasad	Narendra P. Sarda	Preeti S. Cherian	

HUMAN RESOURCES



Chairman : **Mayur B. Nayak**
 Convenors : *Bharatkumar K. Oza*, Hemant P. Gandhi,
 Mihir C. Sheth

Members

<i>Aliasgar Z. Kherodawala</i>	Gracy M. Mendes	Madhvi B. Vora	<i>Mukesh G. Trivedi</i>	Smita H. Acharya
Anand A. Kothari	Himanshu D. Dhabalia	Mahendra D. Turakhia	Nilesh M. Parekh	Tushar K. Doctor
Ashish B. Fafadia	Jagdish V. Shenoy	Manish R. Reshamwala	Pradeep A. Shah	Vijay U. Bhatt
Ashok M. Solanki	K. C. Narang	Manmohan R. Sharma	Rajesh R. Muni	Vinodkumar Jain
Atul C. Bheda	Kinjal S. Doshi	Manori S. Shah	<i>Raman H. Jokhakar</i>	Vipin P. Batavia
Devarajan V. Iyer	<i>Krishnakumar Jhunjunwala</i>	Meena H. Shah	Shariq M. Contractor	

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



Ex-officio : Deepak R. Shah, Naushad A. Panjwani 2012-2013

INDIRECT TAXES AND ALLIED LAWS



Chairman : **Govind G. Goyal**
Convenors : Santosh M. Jain, *Suhas S. Paranjpe*,
Sunil B. Gabhawalla

Members

A. R. Krishnan	Chandrakant B. Thakar	Mandar U. Telang	Rajiv J. Luthia	Sanjay M. Dhariwal
Amar N. Shukla	Chirag B. Mehta	Manish R. Chokshi	Rajkamal R. Shah	Surendra S. Gupta
Ashit K. Shah	Hasmukh H. Kamdar	Naresh K. Sheth	<i>Raman H. Jekhakar</i>	<i>Toral N. Mehta</i>
Bakul B. Mody	Janak K. Vaghani	Parind A. Mehta	Ravi A. Shah	Uday V. Sathaye
Bharat M. Shemlani	Jayraj S. Sheth	Pranay H. Marfatia	Sagar N. Shah	Udayan Choksi
Bhavna G. Doshi	Kanu S. Chokshi	Puloma D. Dalal	Samir L. Kapadia	

INFOTECH & 4i



Chairman : **Ameet N. Patel**
Convenors : Kinjal M. Shah, *Nandita P. Parekh*, Pinky H. Shah

Members

Anil J. Sathe	Chirag A. Chauhan	Narayan K. Varma	Pankaj C. Ghadiali	Sanjeev R. Pandit
Anuj Y. Gupta	<i>Himanshu V. Vasa</i>	Naveen G. Daivajna	Pranay S. Kochar	Shardul D. Shah
Ashutosh A. Pednekar	Huzeifa I. Unwala	Nikunj S. Shah	Samir L. Kapadia	Shariq M. Contractor
Atul C. Bheda	Kamlesh L. Doshi	Ninad B. Karpe	Sanjay B. Chokshi	Shekhar R. Agharkar
Bishan R. Shah	<i>Manish P. Sampat</i>	<i>Nitin P. Shingala</i>	Sanjay M. Dhariwal	Vinod Kashyap

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



Ex-officio : Deepak R. Shah, Naushad A. Panjwani 2012-2013

INTERNATIONAL TAXATION

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



Members	Anil D. Doshi	Ganesh Rajgopalan	Mayur B. Nayak	Paresh P. Shah	Sushil U. Lakhani
	Arvind H. Dalal	Gautam S. Nayak	Nandkishore C. Hegde	Pinakin D. Desai	Tarunkumar G. Singhal
	Chetan M. Shah	Harish N. Motiwala	Naresh A. Ajwani	Rajesh P. Shah	Tilokchand P. Ostwal
	Dhaval J. Sanghavi	Hasnain Shroff	Natwar G. Thakrar	Rajiv G. Shah	Vispi T. Patel
	Dilip J. Thakkar	Kirit P. Dedhia	<i>Nitin P. Shingala</i>	Shefali K. Goradia	
	Durgashanker Sharma	Mayur B. Desai	Paresh C. Budhdev	Surin S. Kapadia	

JOURNAL



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

Members	Ankit V. Shah	<i>Chetan M. Shah</i>	Jagdish T. Punjabi	Pradip N. Kapasi	Tarun J. Ghia
	Ashok K. Dhere*	Devendra H. Jain	Jinal A. Shah	Puloma D. Dalal	Tarunkumar G. Singhal
	Atul T. Suraiya	Ganesh Rajgopalan	K. C. Narang*	Rajaram M. Ajgaonkar	
	Bharat S. Raut	Gautam S. Nayak*	Kishor B. Karia*	Rutvik R. Sanghvi	
	Chandrashekhar N. Vaze	Jagdish D. Shah	Narayan K. Varma*	<i>Sunil B. Gabhawalla</i>	* Member Editorial Board

MEMBERSHIP & PUBLIC RELATIONS

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



ACCOUNTING & AUDITING COMMITTEE



Subject	Speaker / Chairperson	Date
LECTURES		
Issues in implementation of Revised Schedule VI	Himanshu V. Kishnadwala	08.08.2012
Financial Instruments (including derivative transactions) - Accounting aspects	Raghuraman K. Iyer	21.11.2012
Limited Liability Partnership (including conversion of Company into LLP) - Tax, Accounting & FEMA issues	Dilip V. Lakhani	12.12.2012
Inquiry by ROC u/s 234 of Companies Act	C. V. Sajeevan	27.02.2013
COURSES		
Internal Audit Studies Foundation Course		
Internal Audit Overview	Nandita P. Parekh	18.06.2012 to 23.06.2012
Positioning of IA in the Corporate framework		
Evolution of IA, with specific reference to the Indian environment, Regulatory framework facilitating IA		
Introduction to SIAs		
IA Objective - Internal Controls, Compliances, Resource optimisation, Ethics and Governance	Deepjee A. Singhal	
IA Process – planning (audit charter, audit plan, scope determination, scope review) including SIA		
IA Process – resource mobilisation & pre-preparation		
Internal Audit Techniques	Huzeifa I. Unwala	
Internal Controls – the heart of IA		
Internal Controls – Case study	Sujit Cherian	
Basics of Risk Management and Risk Assessment	Atul H. Shah	
IA Process – execution: field work & working papers including SIA	Arun Kumar	
IA in IT environment – Orientation (Specific focus on the need to understand, appreciate and utilise the IT environment of the auditee for effective IA)		
IA in IT environment – practical examples	Jayram Rajshekar	
IA skills – use of IT tools for IA	Preeti S. Cherian	
Report Writing including SIA	Shailin Desai	
Integrating Data Analytics into Internal Audit including SIA		
Probing Skills for Internal Audit	Himanshu V. Vasa	
Role of Internal Audit in Fraud Management including SIA		
The Client the King		
Presentation skills	P. R. Ramesh	
4th Residential Study Course on IFRS/Ind AS		
Case Studies on Business Combinations/Consolidations		
Case Studies on Financial Instruments		
Case Studies on First time implementation of IFRS, PPE, IFRIC, etc.	V. Venkataramanan	13.12.2012 to 15.12.2012
Global developments in IFRS - Paper for Presentation	Jigar D. Parikh Manan S. Lakhani	
	P. R. Ramesh	



Subject	Speaker / Chairperson	Date
SEMINAR / WORKSHOP		
Workshop on Recent Developments in Accounting & Auditing Standards and Reporting Requirements		
Inaugural Address on Overview Recent Developments in Accounting & Auditing and role of professionals	Mukund M. Chitale	13.04.2012 & 14.04.2012
Issues in AS 11 'Accounting for effects of changes in foreign exchange rates'	Ashutosh A. Pednekar	
Guidance Note (Revised) on Accounting for Real Estate Transactions	Jayesh M. Gandhi	
Guidance Note on accounting for self-generated Certified Emission Reduction (CERs)	Akeel A. Master	
Guidance note on Accounting for Rate Regulated Activities	Ravikant Banga	
Standards on Auditing on Audit conclusions and Reporting (SA 700, SA 705, SA 706, SA 710, SA 800, SA 805, SA 810)	Khushroo Panthaky	
Issues related to Revised Schedule VI	Sudhir M. Soni	
Conference on Developments in Accounting, Auditing and Taxation Field *		
Other Developments in Auditing & Accounting Field (AS-11 & Guidance Note on Real Estate Transactions)	Jayesh M. Gandhi	21.04.2012
Revised Schedule VI	Himanshu V. Kishnadwala	
Gifts/ Sec. 14A / CPC Issues – Tax Credit & Rectification/Capital Gains – Recent Issues	Gautam S. Nayak	
* Jointly with DTPA Chartered Accountants Study Circle, EIRC Kolkata		
Seminar on NBFC Regulations (Including Audit and Tax Aspects)		
Recent Developments in NBFC Regulations/Inspection Perspective	Archana Mangalgiri	30.08.2012
Public Deposits, RBI Regulations for NBFCs & CIC (Reserve Bank) Directions, 2011	Anup P. Shah	
Audit Procedures and reporting in NBFCs	Viren Mehta	
Typical Tax Issues in NBFCs	Yogesh A.Thar	
Full Day Seminar on the Companies Bill, 2012		
Chapters IX 'Accounts of Companies' and Chapter X 'Audit and Auditors' and the related Schedule II and Schedule III to the Bill	Narendra P. Sarda	30.01.2013
Chapter IV – only clauses 55 and 66 to 70, Chapter XII – only clauses 180 and 186, Chapter XV – entire Chapter, Chapter XVII – entire Chapter and Chapter XX – only Part II relating to Voluntary Winding-up	Anup P. Shah	
One Person Company, Officer In Default, Class action, Serious Fraud Office, Chapter XI - Directors, Chapter XIX - Rehabilitation of Sick Companies and Few new concepts under Mergers / Acquisitions	Sanjay Buch	
Company Formation, Prospectus & Director's Appointment and Managerial Personnel	Ragini Chokshi	



Subject	Speaker / Chairperson	Date
Real Estate Summit *		
Keynote Address	Niranjan Hiranandani	01.02.2013 & 02.02.2013
Challenges in Entry for PE Funds & Challenges in Investment Abroad	Anup P. Shah	
Challenges in Exit for PE Funds	Ganesh Prasad	
Investment Destinations - India	Gulam Zia	
Investment Destinations - Outbound	Mona Jalota	
Why not to invest in Real Estate	Pranay Vakil	
Due Diligence	Shashank Jain	
Laws that need to come	Ameet Hariani	
Laws that need to go	Anand Desai	
Land Acquisition Bill Panel Discussion	Lalit Kanodia Ameet Hariani Naushad A. Panjwani Mayur B. Nayak Balaji Rao	
Out of the box Thinking	Parimal Shoff	
Environment Clearances	Sunil Mantri	
Transparency in Financial Statements	Himanshu V. Kishnadwala	
Direct Tax	Pradip N. Kapasi	
Indirect Tax	Vikram Nankani	
Learning from Purchase and sale of Government Lands	Dipan Merchant	
Technology in Real Estate	Rajiv Vaishnav	
Rating of Real Estate Projects	Pratap Padode	
Sustainability	Priya P. Vakil	
Valuation	Mahesh Khalap	
RTI in Real Estate	Shailesh Gandhi	
Workshop on Risk Management		
Basic of Risk Management	Dale F. Cooper Ravindra Rao	07.02.2013
Challenges in Implementing Risk Management	Huziefa I. Unwalla Deepjee A. Singhal	
Discussion on Risk Management in Indian context		
Workshop on Continuous Control Monitoring		
Continuous Control Monitoring - An Internal Audit Tool and/or A Risk Management Tool	Andrew Simpson Deepjee Singhal	12.03.2013
* Jointly with Indirect Taxes & Allied Laws Committee, Taxation Committee & Indian Merchants' Chambers		



Subject	Speaker / Chairperson	Date
STUDY CIRCLES		
Company Law, Accounting and Auditing		
Issues in Formation, Conversation and Taxation of LLP *	Manish Shah	30.06.2012
Issues on XBRL Certification & Reporting due to Revised Schedule VI *	Paras Jain	27.10.2012
New Standards on Consolidation and Joint Arrangements (IFRS 10 & IFRS 11)	Saket Modi	15.01.2013
* Jointly with BCAS Suburban Study Circle		

HUMAN RESOURCES COMMITTEE

Subject	Speaker / Chairperson	Date
COURSES		
10th Leadership Residential Camp	Nithya Shanti	20.04.2012
Everyday happiness practical leaving for joy and well being		to 22.04.2012
11th Leadership Training Camp*	M. K. Ramanujam R. Gurumurthy	08.02.2013
Living in Harmony		& 09.02.2013
* Jointly with Amita Memorial Trust		
Professional Accountant Course Batch XV		
Accounting Standards	Raman H. Jokhakar	20.11.2012
Basic Principles of Income Tax	Ameet N. Patel	23.11.2012
Asst. Procedures & Appeals of Income Tax		& 27.11.2012
Interview Skills	Misha Bothra	30.11.2012
Interpersonal Skills & Soft Skills		& 25.01.2013
Accounting Standards	Raman H. Jokhakar	04.12.2012
Communication Skills	Pratibha Pai	07.12.2012
Service Tax - Basic Principles & Practical Aspects	Tushar K. Doctor	11.12.2012
Excise & Customs Duty	Samir L. Kapadia	14.12.2012
		15.12.2012
		22.12.2012
TDS - Procedures & Returns	Sonalee A. Godbole	18.12.2012
MVAT	Tushar K. Doctor	21.12.2012
		& 04.01.2013
Assertiveness Training	Nayan Marfatia	28.12.2012
Negotiating Skills		& 11.01.2013
Costing, Budgeting, MIS	Sapna Mallya	05.01.2013
Investment Analysis & Decision Making		& 19.01.2013



Subject	Speaker / Chairperson	Date
Financial Accounting	B. B. Lakdawalla	08.01.2013 & 12.01.2013
Tally – Practical Training	Kamlesh L. Doshi	15.01.2013 18.01.2013 22.01.2013 25.01.2013
Journey of Life	Sanjeev Nayyar	02.02.2013
Ratio Analysis, Management & Financial Reporting	Amit Nandu	05.02.2013 & 08.02.2013
SEMINAR / WORKSHOP		
ASPIRE – Interactive Session for CA Students Success Mantras for Success in CA exams *		
1. How to prepare for the CA Exams	Atul C. Bheda	08.09.2012
2. The success stories of rank holders of CA Exam	Rank Holders of the May 2012 CA Examination	
Workshop on “Personal Victory” for Students		
Identification and Prioritising of Goals	M. K. Ramanujam	10.02.2013
Time Management		
Development of Passion / Good Habits		
Creating Positive Self Image		
* Jointly with The Chamber of Tax Consultants		
STUDY CIRCLES		
Human Resources		
Lessons from Mountaineering	Divyesh R. Muni Vineeta D. Muni	10.04.2012
Art of Communication	Mukti Bajoria	08.05.2012
Making A Difference	Gautam Lalwani	12.06.2012
Good Practices for Practicing Chartered Accountants	Jagdish V. Shenoy	10.07.2012
A Debate on: Love Marriages vs Arranged Marriages Should Team Anna Join Politics?	CA Student Participants	14.08.2012
Sharing of experience of working with Mrs. Mittal Patel for the betterment of Nomadic Tribes in Gujarat *	Nandini Mullaji	24.08.2012
Tathastu – How this will help you get what you want if interpreted in the right manner	B. Jagannadham	09.10.2012
Role of Emotional Intelligence in Career Enhancement	Gladys Vaz	20.11.2012
Performance and Human Productivity Improvement	Chhaya Sehgal	11.12.2012
* Jointly with Students Study Circle		



Subject	Speaker / Chairperson	Date
Brahmavidya - Your key to Health and Happiness	Nitanta Shevda	08.01.2013
Image Management "Managing one's image is the key to success in every walk of life"	Parveen Gandhi	18.02.2013
Making Teams Work	Vincent D'souza	12.03.2013
Students Study Circle		
Revised Schedule VI under Companies Act, 1956	Pooja Shah	06.04.2012
Union Budget 2012 - Direct Tax Proposal	Virag M. Shah	04.05.2012
Income Tax Returns Filing and TDS applicability for Foreign Remittance	Murtaza Bootwala	01.06.2012
Internal Audit, Controls and Fraud Investigation	Aakash Talke Chintan Shah	05.07.2012
Tax Audit	Maitri Nayak Drashti Sanghavi	04.08.2012
Double Tax Avoidance Agreement	Dhruv Rawani	07.09.2012
Basics of Transfer Pricing	Foram Shah	05.10.2012
VAT Audit	Akshay Bhandari Rushabh Gala	02.11.2012
The New Companies Bill 2011	Shweta Agarwal Vardharajan Ramajanujam	07.12.2012
Recent Service Tax Amendments	Jaideep Sonpal	04.01.2013
Taxation Issues in Infrastructural Sector	S. Srikanth	22.01.2013
Basic of FEMA	Snehal Parte Dimple Patni	01.02.2013
LLP - an Overview	Henil Satra & Smeet Madalani	07.03.2013
OTHER PROGRAMMES		
Students Crash Course		
Classes for I,P.C.C. & Final CA Students (November 2012) Commenced on 25.07.2012*	Various Faculty Members	25.07.2012 to 30.09.2012
Classes for IPCC & Final CA. Students (May 2013) Commenced on 28.01.2013 *	Various Faculty Members	28.01.2013 to 31.03.2013
I.P.C.C Refresher Course for May 2013 Chartered Accountants Examination	Various Faculty Members	09.03.2013 10.03.2013 16.03.2013 17.03.2013 23.03.2013 24.03.2013
* Jointly with Western India Regional Council of ICAI		



Subject	Speaker / Chairperson	Date
Students' Forum		
5th Jal Erach Dastur Students' Annual Day	T. N. Manoharan	26.05.2012
6th Jal Erach Dastur Students' Annual Day	Nilesh S. Vikamsey	23.02.2013
Other		
Visit to Dharampur		29.07.2012
Tree Plantation*		05.08.2012
Monsoon Trekking		25.08.2012
* Jointly with Worli Walkers' Association		

INDIRECT TAXES & ALLIED LAWS COMMITTEE



Subject	Speaker / Chairperson	Date
LECTURES		
Issues on Service Tax & VAT on Builders & Developers (with special reference to Sale of under Construction Flats)	Vikram Nankani	22.08.2012
Negative List based Taxation of Services - Important Issues	Puloma D. Dalal	03.09.2012
Recent Developments in SEBI Regulations	Somasekhar Sundaresan	06.02.2013
Indirect Tax Provisions of the Finance Bill, 2013*	[Dadi B. Engineer Bhavana G. Doshi]	06.03.2013
Indirect Tax Provisions of the Finance Bill, 2013	Vikram Nankani	13.03.2013
* Jointly with Forum of Free Enterprises		
COURSES		
6th Residential Study Course on Service Tax & VAT		
Concept of Negative List based Taxation of Services, Important Definitions, Exclusions and Exemptions	Sunil B. Gabhawalla	22.06.2012 to 24.06.2012
Sale versus Service - Overlap of VAT and Service Tax	P. K. Sahu	
Case studies in POT, Valuation of Services and Bundled Services & Analysis of Place of Provision of Service Rules	A. R. Krishnan	
Indirect Tax issues in Real Estate Industry	K. Vaitheeswaran	



Subject	Speaker / Chairperson	Date
SEMINAR / WORKSHOP		
Seminar on Labour Laws * Employees State Insurance Act, 1948 The Payment of Bonus Act, 1965 The Employees Provident Fund & Miscellaneous Provisions, 1952 The Payment of Gratuity Act, 1972 Maharashtra Labour Welfare Fund, 1953	Ramesh Soni	28.04.2012
Seminar on Finance Bill, 2012 - Service Tax Provisions Concept of Negative List-based Taxation of Services - definition of 'Service', inclusions, exclusions, bundled services and impact thereof Declared Services and Valuation Principles Services under the Negative List and Exemptions under New Regime Place of Provision of Service Rules	Shailesh Sheth Vipin Jain S. S. Gupta Rohit Jain	29.04.2012
Seminar on Labour Laws * Employees State Insurance Act, 1948 The Payment of Bonus Act, 1965 The Employees Provident Fund & Miscellaneous Provisions, 1952 The Payment of Gratuity Act, 1972 The Contract Labour Act, 1970	Ramesh Soni	13.10.2012
Workshop on MVAT & Service Tax ** Issues in Definition of Service, Exempt & Declared Services Issues in Valuation of services, Abatement & Reverse Charge Mechanism Issues in Place of Provision of Service Rules, 2012 Issues in Taxation of Intangible Goods & Leasing Transaction under MVAT, CST & Service Tax Issues in Works Contract Transactions under MVAT, CST & Service Tax Issues in Point of Taxation Rules, 2011 Issues in Interest, Penalties and show Cause Notices/Summons. Issues in CENVAT Credit Rules, 2004 Issues in Input Tax Credit under MVAT Issues in Branch Transfer & Sales in transit under CST Act Taxation of Hoteliers, Restaurants, Caterers, Franchisee, etc under MVAT, Luxury Tax & Service Tax * <i>Jointly with The Chamber of Tax Consultants</i> ** <i>Jointly with The Sales Tax Practitioners' Association of Maharashtra, The Chamber of Tax Consultants, All India Federation of Tax Practitioners (Western Zone) & Malad Chamber of Tax Consultants</i>	Sunil B. Gabhawalla Naresh K. Sheth Girish Raman Deepak H. Thakkar Bharat Shemlani Vikram Mehta Ashit K. Shah Rajiv J. Luthia Naresh Thacker C. B. Thakar Nikita Badhekar Sujata S. Ranganekar Manish R. Gadia	06.12.2012 15.12.2012 29.12.2012 03.01.2013 19.01.2013 02.02.2013 16.02.2013 02.03.2013 16.03.2013 30.03.2013



Subject	Speaker / Chairperson	Date
Workshop on Partnership Firms Formation, Registration & Taxation		
Drafting of Partnership Deeds	Chandrashekhar N. Vaze Uday V. Sathaye Manish Shah	23.02.2013
Procedural Aspects		
Taxation of Firm		
Mastering e-filing compliances under Taxation & Corporate Laws*		
Filing of Income Tax returns	Niren Mehta	22.03.2013
Filing rectifications applications		
Tracking and downloading information from TRACES		
Filing of ETDS statements	Avinash V. Rawani	23.03.2013
Tracking defaults		
Filing correction statements		
Generating reports and TDS Certificates	Govind Goyal	26.03.2013
Registration under MVAT		
Filing of returns		
Requisition declaration forms	Govind Goyal	28.03.2013
Uploading J1/J2 annexure		
Uploading Form e-704		
Refund Applications	Govind Goyal	30.03.2013
Registration under Profession tax Act		
Filing of returns		
Registration under Service Tax	Govind Goyal	02.04.2013
Filing of returns		
Viewing and Tracking information on the ACES site		
Refunds	Bhramkstriya / Parag Mehta	04.04.2013
Incorporation of companies		
Filing of returns and statements		
Viewing , tracking & downloading information from MCA site	Hemanshu Kapadia	06.04.2013
Refunds		

* Jointly with HR College of Commerce & Economics



Subject	Speaker / Chairperson	Date
STUDY CIRCLES		
Indirect Tax Laws		
Definition of service with special thrust on exclusion of "deemed sale" as provided in Article 366 (29A) of the Constitution	Parind A. Mehta	07.06.2012 & 15.06.2012
Place of provision of Service Rules	Jairaj S. Sheth	19.07.2012
Valuation of Services, Rules of interpretation, Reserve charge mechanism	Samir L. Kapadia	06.08.2012 & 21.08.2012
Exemptions under Service Tax Notification No. 25/2012 - ST.	Mandar U. Telang	28.08.2012
Changes in CENVAT Credit Rules by Finance Act, 2012		
Valuation Provisions under Service Tax	Samir L. Kapadia Mandar U. Telang	04.09.2012
Changes in CENVAT Credit Rules by Finance Act, 2012		
Workshop cum Panel Discussion on MVAT on Builders / Developers	C. B. Thakkar Parind A. Mehta Deepak H. Thakkar Sujata S. Rangnekar Janak K. Vaghani	01.10.2012
Service Tax Issues in Logistics Sector	Pranav P. Mehta	06.11.2012
Service Tax Issues in Real Estate Sector	Sunil B. Gabhawalla	04.12.2012 & 09.01.2013
Panel Discussion on Issues in Service Tax under Negative List Regime*	Anoop Kalavath S. S. Gupta	23.02.2013
* Jointly with The Chamber of Tax Consultants		
REPRESENTATIONS		
Post Budget Recommendations on Service Tax		04.04.2012
Certain Administrative matters concerning Charity Trusts		16.04.2012
Post Budget Amendments to Sales Tax (VAT) and Profession Tax Laws		23.04.2012
An appeal to defer the implementation of new scheme of Negative List based Taxation of Services		26.06.2012
Certain Matters concerning legal and procedural aspects in relation to Public Charity Trusts		09.08.2012
Certain matter concerning Maharashtra VAT and Professional Tax including VAT on Sale / Purchase of under Construction Flats in State of Maharashtra		09.08.2012 24.08.2012 30.08.2012 04.10.2012
Certain matters concerning Service Tax		09.08.2012
Extension of due date for uploading Form 704, for Financial Year 2011-12 to 31st January 2013		06.11.2012
Pre-Budget Memorandum 2013-14 on Finance Bill, Government of Maharashtra		13.03.2013
Post Budget Memorandum 2013-14 on Finance Bill, Government of India		22.03.2013





Subject	Speaker / Chairperson	Date
SEMINAR / WORKSHOP		
The i-Power Summit		
Keynote address "CA Profession - Consolidation through Expansion, Networking and Alliance"	T. N. Manoharan	27.04.2012 & 28.04.2012
Merger Mechanics and Profit Sharing Structures for the growing firm "The art of crafting a lasting deed"	Pradeep A. Shah	
Cloud Computing "The paradigm has shifted - cloud is the place to be in today and not merely when you are happy"	Keith Prabhu	
The Expectations of the Industry "If we are growing, you must grow...the time for consolidation and expansion is NOW"	Sunil S. Kothare	
Social Media and Mobile Technology "The news paper is history, the email is passe.....so, what is in?"	Hareesh Tibrewala	
The Post-merger Saga "Your, mine and ours - adventures in merger-land and the new signboard on the street that says 'LLP'."	Shariq M. Contractor	
Technology , my partner in growth "i-meet, i-train, i-converge, and yet, i-don't travel"	Huzeifa I. Unwala	
National & International Networks - a cost center or a huge opportunity? "Honey, I shrunk the world!"	Nilesh S. Vikamsey	
Webinars on XBRL - Reporting at MCA Lessons Learnt & Challenges Ahead	Vinod Kashyap	18.05.2012
Workshop on Due Diligence		
Due Diligence on Listed Companies: How Different?	Ashish Ahuja	30.11.2012 & 01.12.2012
Legal and Secretarial Due Diligence	S. D. Israni	
Due Diligence - Overview	Vijay Iyer	
Operational Due Diligence	Ashutosh A. Pednekar	
Due Diligence User's Perspective	Mayak Rastogi	
Stock Brokers & NBFC	Bhavesh Vora	
Indirect Tax Aspects	Pratik Shah	
Closing a Deal - The Logical end to an Acquisition process	Yusuf M. Hakim	
Seminar on SAP Security, Audit & Control		
SAP Audit and Control Overview	Babu Jayendran, Girish B. S. & Ravi Kumar	21.02.2013 & 22.02.2013
User Management, authorisations		
Security		
Business process audit and challenges		



Subject	Speaker / Chairperson	Date
INFOTECH & 4i COMMITTEE COURSES		
Advanced Computer Training Programme for Senior Chartered Accountants* Microsoft word, Excel, Tally, E-filing (Key Features & Practical guide), use of cell phones * Jointly with HR College of Commerce & Economics	Ruzbeh Raja Sanjay B. Choksi Dipesh Vora Punit Mehta Kamlesh Doshi Dinesh Doshi Samir L. Kapadia	22.01.2013 24.01.2013 25.01.2013 29.01.2013 31.01.2013 01.02.2013 05.02.2013 07.02.2013 08.02.2013 12.02.2013 14.02.2013 15.02.2013 18.02.2013

Subject	Speaker / Chairperson	Date
STUDY CIRCLES		
Information Technology Harnessing Google / Yahoo search engine - Part II New features in Tally XBRL (Part-1) * Issues in Formation, Conversation and Taxation of LLP * New Features in Tally Part II - Revised Schedule VI ** Cloud Computing * Jointly with Company Law, Accounting and Auditing Study Circle & BCAS Suburban Study Circle ** Jointly with BCAS Suburban Study Circle	Kinjal M.Shah Punit B. Mehta Manish Shah Punit B. Mehta Keith Prabhu	02.04.2012 26.05.2012 30.06.2012 03.07.2012 03.12.2012

INTERNATIONAL TAXATION COMMITTEE



Subject	Speaker / Chairperson	Date
LECTURES		
Important Tax Issues encountered in doing Business in India ** Recent Controversies in Cross Border Taxation Domestic Transfer Pricing ** Jointly with Indo-American Chamber of Commerce	Hitesh D.Gajaria Pinakin D. Desai T. P. Ostwal	17.04.2012 11.07.2012 10.10.2012
COURSES		
Thirteenth Intensive Study Course on Double Tax Avoidance Agreement Role of Treaties & Sources of International Tax Laws Residence - Including Case Studies Income from Immovable Property & Other Income The concept of Permanent Establishment Profit allocation to P. E., B. I. & A. E. Case Studies Business Income & Associated Enterprise Profits from operation of ships, aircraft & inland waterways Transport	T. P. Ostwal Kishor B. Karia Mayur B. Desai Yogesh A. Thar Keyur J. Shah Paresh P. Shah	24.11.2012 01.12.2012



Subject	Speaker / Chairperson	Date
Passive Income - FTS/FIS and case study on FTS/FIS	Geeta B. Jani	08.12.2012
Independent & Dependent Personal Services	Sameer Kanabar	
Double Tax Relief	Dhishat B. Mehta	
Passive Income - Royalties and case study on royalties	Radhakrishna S. Rawal	
Capital Gains & Capital Taxes	Naresh Ajwani	15.12.2012
Non-discrimination	Paresh Parekh	
Most Favored Nation and Force of Attraction Rules	Jimit Devani	
Mutual Agreement Procedures	Anil D. Doshi	22.12.2012
Anti Avoidance Rules & Treaty Shopping (including Limitation of Benefits)	Darpan Mehta	
Provisions of TDS	Sushil U. Lakhani	
Income of Artistes, Sportsmen, Athletes & Entertainers	Jayesh Karia	29.12.2012
Substance vs. Form	Girish Dave	
Introduction to Transfer Pricing Regulation	Vispi T. Patel	
Pension, Government Services, Student Receipts, Director's Fees/ Remuneration	Harish N. Motiwalla	
How to Read a Treaty	Pinakin D. Desai	04.1.2013
Exchange of Information & Collection of Taxes	Dhaval J. Sanghvi	05.01.2013
Passive Incomes – Interest and Dividend	Sharad B. Jain	
Relevant provisions of FEMA	Dilip J. Thakkar	
Advance Ruling Procedures	Sanjay Grover	
Third Intensive Study Course on Transfer Pricing		
Overview of Transfer Pricing	T. P. Ostwal	09.02.2013
Associated Enterprise and International Transaction	Sharad B. Jain	
Economic, Functional and Comparability Analysis	Vispi T. Patel	
Transaction Methods – CUP	Shikha Gupta	
OECD and UN Transfer pricing regulations	Rakesh Alshi	16.02.2013
Profit Methods – TNMM		
Profit Methods – PSM		
Finding and selection of comparables	TP Database Co.	23.02.2013
Transaction Methods – CPM	Maulik Doshi	
Transaction Methods – RPM	Arun Saripalli	
Transfer pricing rules in India	Waman Kale	
Concept of ALP, Methods of determining ALP (in brief), and MAM	Keval Doshi	16.03.2013
Tax treaties and transfer pricing including dispute resolutions through MAP	Hasnain Shroff	
Financial Services Sector	Sunil Kothare	
Documentation	Anis Chakravarty	16.03.2013
Financial services and financial transactions	Ian Clarke	



Subject	Speaker / Chairperson	Date
Link between TP and attribution of profits to PE	Sushant Nayak	23.03.2013
Documentation	Sharad Jain	
Drafting of Audit report and TP Study	Vaishali Mane Karishma Phatarphekar	
Finding and selection of comparables	Vispi T. Patel Yashodhan Pradhan Kedar Karve	30.03.2013
Finding and selection of comparables	TP Database Co.	
Financial Transactions	Dhaivat Anjaria	
Finding and selection of comparables	TP Database Co.	06.04.2013
Typical transactions	Kishor B. Karia	
Establishing transfer pricing policy of an Indian MNC	Samir Gandhi Bhupendra Kothari	
International strategy for transfer pricing compliances	Munjal Almoula Arun Saripalli	13.04.2013
Business reorganisation - Mergers, Demergers, Sale of shares	Darpan Mehta	
Locational savings and transfer pricing + Amendments in Budget 2013	Manisha Gupta	
Transfer pricing controversies	Sanjay Kapadia	20.04.2013
Safe harbour, Thin Capitalisation, APAs	Vishwanath Kane	
Intangible property and Intra group services	Arun Saripalli	
Important International decisions on TP regulations	Mehul Shah	27.04.2013
Cost Contribution Arrangements	M. P. Lohia	
Domestic TP	Hasnain Shroff	
Transfer pricing litigations	Rohan Phatarphekar	27.04.2013
APA + MAP	TP Database Co.	
Cost Contribution Arrangements		
Finding and selection of comparables		
SEMINAR / WORKSHOP		
Seminar on Practical Aspects of Important Articles of DTAAs and Impact of recent amendments to Sec. 9		
Article 15 - Taxation of Dependent Personal Services	P. V. Srinivasan	16.06.2012
Amendments to Sec. 9 by the Finance Act, 2012 – Analysis and impact	H. Padamchand Khincha	
Article 17 - Taxation of Artistes and Sportsmen	Himanshu Parekh	
Non-Discrimination and MFN under tax treaty	Nitesh Joshi	



Subject	Speaker / Chairperson	Date
Advance FEMA Conference *		
Keynote address & Interactive session with RBI	Rashmi Fauzdar Vinita Vinugopal	04.08.2012
Practical issues arising from FEMA including on LRS, Immovable properties etc.	Dilip J. Thakkar	
Issues on Overseas Outbond Investments	Pravin P. Shah	
Issues on borrowing and lending including ECB, trade credits etc	Shabbir T. Motorwala	
Foreign Direct Investment - Recent changes and issues	N. C. Hegde	
* <i>Jointly with The Chamber of Tax Consultants</i>		
International Tax & Finance Conference		
Case Studies on International Tax (with special reference to amendments in the Finance Act, 2012)	Pinakin D. Desai	17.08.2012 to 20.08.2012
General Anti-Avoidance Rules with Case Studies	Pranav N. Sayta	
Interpretation of Tax Traties - Important Principle	Gautam B. Doshi	
Service -Tax on Cross Border Transactions	A. R. Krishnan	
Transfer Pricing Regulations- Amendments made in the Finance Act, 2012 with special reference to "Specified Domestic Transactions"	Sanjay Tolia	
Investments Protection Treaty	Tarun Gulati	
Seminar on Transfer Pricing as applicable to specified domestic transactions		
Overview of transfer pricing provisions with reference to its applicability to specified domestic transactions	Vispi T. Patel	19.01.2013
Analysis of various methods used for determination of arm's length price with reference to specified domestic transactions	Anis Chakravarti	
Documentations and reporting	Sanjay Kapadia	
Case Studies	T. P. Ostwal Hasnain Shroff	
STUDY CIRCLES		
International Tax & Finance Group		
Transfer Pricing - Chapter 2 of OECD TP Guidelines for MNE and Tax Administrations, Transfer Pricing - Chapter 3 of OECD TPG	Ramesh Iyer Hariram Gilda Rutvik R. Sanghavi Rajesh L. Shah	16.04.2012 25.05.2012 08.06.2012
Structuring of Company's Inbound & Outbound with regularity aspects *	Nishith Desai	23.08.2012
* <i>Jointly with FEMA Study Circle</i>		



Subject	Speaker / Chairperson	Date
Rationale behind Introduction of TP Regulations	Ramesh Iyer	16.10.2012
International & Specified Domestic Transactions and related issues	Kartik P. Badiani Rutvik R. Sanghavi	
Associated Enterprise	Deepak N. Kanabar Ganesh Rajgopalan	
Other Important definitions	D. S. Sharma Ramesh Iyer	
Meaning of Associated Enterprise Sec. 92A	Deepak N. Kanabar Ganesh Rajgopalan	
Meaning of International & Specified Domestic Transactions and related issues (Sec 92B & 92BA)	Kartik P. Badiani Rutvik R. Sanghavi	27.10.2012
Methods to compute ALP (Sec. 92C, Rule 10A, 10B and 10C)	Isha Shekhri, Anil G. Bhosekar D. S. Sharma Ramesh Iyer Natwar G. Thakrar	02.11.2012 01.12.2012
Methods to compute ALP (Sec 92C, Rules 10A, 10B and 10C)		
CUP	Rajesh L. Shah	
RSM	Samir M. Saraiya Varsha Shah	17.12.2012
CPM	Toral J. Shah	07.01.2013
TNMM	D. S. Sharma	31.01.2013
PSM	Dipesh N. Vora	
Maintenance & keeping of information and documentation including preparation of TP Study Report (Sec 92D, Rules 10D and 10E)	Samir L. Kapadia Natwar G. Thakrar	
Klaus Vogel		
Article 29 - Territorial Extension, Article 30 - Entry into Force, Article 31 - Termination & UN Model Convention 2011 update	Ganesh Rajgopalan	23.06.2012
Protocol to the India - UK DTAA	Rajiv G. Shah	05.01.2013
Proposals in Finance Bill 2013	Kuntal Dave	08.03.2013
International Economics Study Groups		
Economic Survey and Budget 2012	Shalin Divatia Deepak Karanth Tushar Chhaya Atul Ambavat	24.04.2012



Subject	Speaker / Chairperson	Date
Philosophy of the International Economics Study Group	Rashmin C. Sanghvi Abhay Bhagat	16.05.2012
Indian Economy & View on Gold, Dollar and world Economy especially US & Europe	Ajit Dayal	06.06.2012
Rupee Depreciation	Rashmin C. Sanghvi Ajay Kumar	09.07.2012
Discussion on Currency Wars - The making of the Next Global Crisis by James Rickards	Rashmin C. Sanghvi Abhay Bhagat K. K. Jhunjhunwala	29.08.2012
Presentation by Short Videos on - Life of Penguin from Planet Earth Series How do they survive in extreme conditions & Theory time travel and relativity by Carl Sagan		
Philosophy–Mumbai Meri Jaan....*	Naushad A. Panjwani	22.10.2012
Cannot, Can, Oready – Perceptions of India from a Singapore Perspective	Prapti Acharya	
The Money Masters - A Documentary and International Banking Cartel	Harshad Shah Naresh A. Ajwani	27.11.2012
The Money Masters - A Documentary and International Banking Cartel	Harshad Shah	24.01.2013
The Budget 2013-2014 – Economic Aspects	Shalin Divatia Mayur Ankolekar	14.03.2013
Introduction to Behavioral Economics		
<i>*Jointly with Human Resource Development Study Circle</i>		
FEMA		
Foreign Direct Investment in Real Estate, Purchase of Immovable properties by NR/ NRI/ PIO and Issues in purchasing properties at Goa	Natwar G. Thakrar	21.06.2012 & 12.07.2012
Practical Case Studies	Rajesh P. Shah Atul J. Ambavat	06.09.2012 to 11.10.2012
REPRESENTATIONS		
Suggestions on various issues related to Foreign Tax Credit		13.02.2013

MEMBERSHIP & PUBLIC RELATIONS COMMITTEE



Subject	Speaker / Chairperson	Date
LECTURES		
Risk and Rewards of Practice - A guide for new and young CAs in practice	Nilesh S. Vikamsey	23.01.2013



Subject	Speaker / Chairperson	Date
OTHER PROGRAMMES		
BCAS Referencer 2012 - 2013 Golden Jubilee Edition - Release Function		14.06.2012
Sports Day		30.12.2012

SEMINAR COMMITTEE



Subject	Speaker / Chairperson	Date
COURSES		
46th Residential Refresher Course		
Case Studies in Taxation	Sunil Lala	10.01.2013 to 13.01.2013
Domestic Transfer Pricing and some issues of International Transfer Pricing	Rajan R. Vora	
Case Studies in Accounting and Auditing	Sudhir Soni	
Negative List and Reverse Charge Mechanism under Service Tax	Madhukar Hiregange	
CA firm of the future - Practise Management	August Aquila Vaibhav S. Manek	
Brain Trust Session	Rajesh G. Kapadia H. Padamchand Khincha V. Raghuraman	
Effective harnessing of Information Technology	Prashant K. L.	

TAXATION COMMITTEE



Subject	Speaker / Chairperson	Date
LECTURES		
Recent Judicial Rulings with Special emphasis on Corporate Taxation	Rajan R. Vora	26.04.2012
Filing of Income Tax-Tax Returns for Assessment Year 2012-13	Jinal A. Shah Mandar U. Telang	27.06.2012
CPC & E Filing – Challenges, Issues and way forward *	K. Krishna Rao R. K. Mishra Amrita Ranjan P. Ravishankar	20.07.2012
Keynote address		
CPC – Key Challenges		
E-Filing – Highlights and Way Forward		
Operational Highlights, Do's & Don'ts		



Subject	Speaker / Chairperson	Date
Taxation and Accounting - Few Important Developments	Pradip N. Kapasi	17.10.2012
Selected Tax Accounting Standards	Kishor B. Karia	20.12.2012
Recovery and Stay Proceedings	K. Shivaram	02.01.2013
Direct Tax Provisions of the Finance Bill 2013	S. E. Dastur	04.03.2013
* Jointly with Western India Regional Council of The Institute of Chartered Accountants' of India, The Chamber of Tax Consultants and The Indian Merchants' Chamber		
SEMINAR / WORKSHOP		
Workshop on Practical Issues in Tax Deduction at Source		
Overview of TDS (including TDS assessments and credits)	A. C. Shukla	13.04.2012
Section 192 - Salary including salary paid to expats	Nikhil J. Bhatia	
Section 194A - Interest other than Interest on Securities	Yogesh A. Thar	
Section 194C - Payments to contractors and Sub-contractors		
Section 194J - Fees for Professional or technical services		
Section 194H - Commission or brokerage		
Section 194I - Rent	Hitesh D.Gajaria	
Other Sums Payment to Non-Residents	Babina Dinashan	
Tax Credits - Issues and Resolution		
Seminar on Finance Act, 2012 - Direct Tax Provisions		
Finance Act, 2012 - Direct Tax Provisions	Kishor B. Karia Pradip N. Kapasi Sanjeev R. Pandit	09.06.2012
Interactive Training Workshop on How to conduct a Tax Audit	Himanshu V. Kishnadwala Anil J. Sathe Sonalee A. Godbole Raman H. Jokhakar	31.08.2012
Workshop on Alternative Investment Funds Regulations, 2012		
Introduction and Legal Aspects	Siddharth Shah	02.11.2012
Direct Tax Aspects (Domestic and International)	Nitin B. Karve	
Seminar on Certification under the Income Tax Act, 1961		
Audit & Certification u/s. 12AA in respect of Charitable Trusts	Arvind H. Dalal	25.01.2013
Certification u/s. 50B(3) in respect of Slump Sale	Nirmal L. Nagda	
Audit & Certification u/s. 80IA, 80IAB, 80IB, 80IC & 80ID	Paresh H. Clerk	
Certification u/s. 195 in respect of Payments to Non-Residents	Sushil U. Lakhani	
Certification u/s. 115JB and 115JC in respect of Minimum Alternate Tax	Anil J. Sathe	



Subject	Speaker / Chairperson	Date
Workshop on Practical Issues in Tax Deduction at Socource		
Overview of TDS	V. K. Pandey	22.03.2013
Section 192 - Salary including salary paid to expats	Yogesh A.Thar	
Section 194A, Section 194C, Section 194J, Section 194H, Section 194I	N. C. Hegde	
Section 195- Payment to Non-Residents	Naresh Ajwani	
TDS Return Filing and Assessments - Tax Credits, Issues and Resolution	Ravi Agarwal Babina Dinashan	
STUDY CIRCLES		
Direct Tax Laws		
Issues arising out of provisions of Finance Bill 2012	Gautam S. Nayak	10.04.2012
Discussion of recent case laws on capital gains covering section 50, 50C, 54, 54EC, 54F and 54G	Chirag R. Jobanputra	16.07.2012
Recent judicial pronouncements and Practical Issues on Sec 14A	Kinjal S. Doshi	09.08.2012
Practical Issues on Deduction of Tax at source along with recent CBDT Notifications and Recent Judicial pronouncements	Anand A. Kothari	18.10.2012
Transfer Pricing Regulations applicable to Specified Domestic Transactions	Riddhi Shah	29.01.2013
REPRESENTATIONS		
Post Budget Recommendations on Income Tax		12.04.2012
Draft guidelines regarding implementation of General Anti Avoidance Rules (GAAR) in terms of Section 101 of the Income-Tax Act, 1961		14.08.2012
Comments on draft report of Expert Committee on General Anti Avoidance Rules (GAAR) in Income Tax Act, 1961		24.09.2012
Comments and suggestions on the Final Report of the Committee constituted for formulating Accounting Standards		05.12.2012
Pre-Budget Memorandum 2013-2014		07.01.2013
Difficulties being faced by Charitable Organisations on account of the first proviso of S.2(15)		29.03.2013



OTHER PROGRAMMES



Subject	Speaker / Chairperson	Date
Tough times never last, but tough people do (Under the Auspices of Dilip N. Dalal Oration Fund)	Shailesh Sheth	20.06.2012
Inspirational Leadership - Models from the Armed Forces adaptable in Corporate World (Founding Day Lecture)	Lt. General Syed Ata Hasnain	06.07.2012
Visit to exhibition for celebrating 150th year of Bombay High Court*	Rajan Jayakar	01.10.2012
Camp for Registration of Aadhar card for BCAS Members		18.10.2012 to 22.10.2012
ICAI Election and Governance – Members expectations and duties	Arvind H. Dalal Y. M. Kale Jayant P. Gokhale Shariq M. Contractor	28.11.2012
Future without fear **	Brahmakumari Shivani	11.02.2013
Chanakya on Finance and Accounting (Under the Auspices of Dilip N. Dalal Oration Fund)	Radhakrishnan Pillai	20.03.2013
* Jointly with The Chamber of Tax Consultants & All India Federation of Tax Practitioners (Western Zone)		
** Under the Auspices of Amita Memorial Trust & Jointly with The Chamber of Tax Consultants		

BCAS SUBURBAN STUDY CIRCLE



Subject	Speaker / Chairperson	Date
Transaction Analysis *	Ambrish K. Bhatt	11.08.2012
Issues on XBRL Certification & Reporting due to Revised Schedule VI **	Paras Jain	27.10.2012
Case Studies on MVAT set off - Applicable to builders and developers	Dilip Phadke	22.12.2013
Use of Excel in CA. Office	Yogesh Jakhelia	09.02.2013
* Jointly with Human Resource Development Study Circle		
** Jointly with Company Law, Accounting and Auditing Study Circle & Information Technology Study Circle		





Subject	Speaker / Chairperson	Date
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COURSES

Professional Accountant Course Batch XIV *

Service Tax - Basic Concepts & Practical Aspects	Tushar K. Doctor	24.04.2012
Communication	Pratibha Pai	27.04.2012
Basic Principles of Income Tax	Nitin P. Singhala	04.05.2012
Assessment Procedures & Appeals in Income Tax		08.05.2012
Excise & Customs Duty - Basic Concepts & Practical Aspects	Samir L. Kapadia	11.05.2012 & 12.05.2012
TDS - Procedures & Returns	Sonalee A. Godbole	15.05.2012
Excise & Customs Duty - Basic Concepts & Practical Aspects	Samir L. Kapadia	18.05.2012
Accounting Standards	Raman H. Jokhakar	22.05.2012
Professionalism		25.05.2012
Vat - Basic CST & PT	Tushar K. Doctor	29.05.2012
Negotiating Skills	Nayan Marfatia	01.06.2012
Assertiveness Training		05.06.2012
Vat- MVAT	Tushar K. Doctor	08.06.2012
Tally - Practical Training	Kamlesh L. Doshi	12.06.2012
		15.06.2012
Costing, Budgeting, MIS	Sapna Mallya	16.06.2012
Pivot Tables	Nikunj S. Shah	19.06.2012
Interpersonal Skills	Misha Bothra	22.06.2012
Investment Analysis & Decision Making	Sapna Mallya	23.06.2012
Financial Accounting - Practical Aspects	B. B. Lakdawalla	29.06.2012
		30.06.2012
Interpretation & Analysis of Financial Accounts	Amit Nandu	03.07.2012
Ratio Analysis, Management & Financial Reporting		10.07.2012
Chalo English Sikhayein- Identifying volunteers & Training**		14.07.2012 21.07.2012 28.07.2012
Talk on 'Enlightened National Politics' (ENP) ***	Swami Sachidananda Bharathi	04.10.2012

* Jointly with HR College of Commerce & Economic

** Jointly with Dharma Bharathi Mission

*** Jointly with Dharma Bharathi Mission & Public Concern for Governance Trust



Subject	Speaker / Chairperson	Date
Screening of 12 short films on Breast Cancer*	Ruby Alhuwalia	29.10.2012
Analyse & Discuss the Implications of the Supreme Court decision in the matter of Namit Sharma (13th September 2012) **	Hosbet Suresh & Shailesh Gandhi	29.11.2012
Educate a Child create a Personality	Vinay Somani	19.12.2012
Screening of Ahimsa - The Strength of Non-Violence	Kari Saurer	14.01.2013
Youth for Governance and India I care ! Addiction Free, Corruption Free, Violence Free	Satyapal Singh	18.01.2013
Police Reforms ***	Maja Daruwala	22.01.2013

* Jointly with Sanjeevani life beyond Cancer

** Jointly with Public Concern for Governance Trust, Dharma Bharti Mission, Forum of Free Enterprise & M. R. Pai Foundation

*** Jointly with Ms. Maja Daruwala of Commonwealth Human Rights Initiative

CLINICS



Accounts and Audit Clinic

Panelist : Sanjeev R. Pandit, Himanshu V. Kishnadwala and Jayesh M. Gandhi

Dates : 7 Apr, 5 May, 2 Jun, 7 Jul, 4 Aug, 8 Sept, 6 Oct, 3 Nov, 1 Dec 2012, 5 Jan, 2 Feb, 2 Mar 2013

Right To Information

Panelist : Hema Sampat, Anil K. Asher and Narayan K. Varma

Dates : 7, 21, 28 Apr, 12, 19, 26 May, 9, 16, 23 Jun, 14, 21, 28 Jul, 11, 25 Aug, 15, 22, 29 Sept, 13, 20, 27 Oct, 10, 17, 24 Nov, 8, 15, 22 Dec 2012, 9, 16, 23 Jan, 9, 16, 23 Feb, 9, 16, 23 Mar 2013

Charitable Trust Clinic

Panelist : Ratanshaw J. Damanwala, Shariq M. Contractor, Gautam S. Nayak, Anil J. Sathe and Atul H. Shah

Dates : 6 Apr, 4 May, 1 Jun, 13 Jul, 3 Aug, 7 Sept, 5 Oct, 2 Nov, 7 Dec 2012, 4 Jan, 1 Feb, 1 Mar 2013



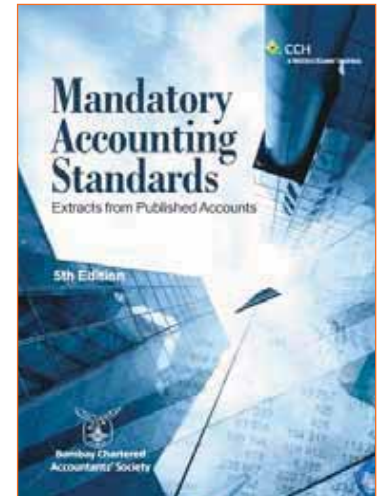
Mandatory Accounting Standards (Extracts from Published Accounts)

A compilation of significant accounting policies and disclosures required in presentation of financial statements adopted by publicly listed companies, from their annual report. The authors have made every attempt to cover a broad variety of business from different industries to bring to the readers a widespread quality of reporting and disclosure requirements.

Compilers: Himanshu V. Kishnadwala, Jayesh M. Gandhi, Manish P. Sampat, Vijay S. Maniar, Ashish H. Shah & Abhay R. Mehta

Month of Release: April 2012

Committee: Accounting & Auditing



Study Material DVD on Two-day Workshop on Recent Developments in Accounting & Auditing Standards and Reporting Requirements



A DVD covering all the aspects of preparing financial statements and other recent changes applicable for financial statements for the financial year 2011-12.

Faculties: Mukund Chitale, Sudhir Soni, Khushroo Panthaky, Ashutosh A. Pednekar, Jayesh M. Gandhi, Akeel A. Master and Ravi Banga

Month of Release: June 2012

Committee: Accounting & Auditing

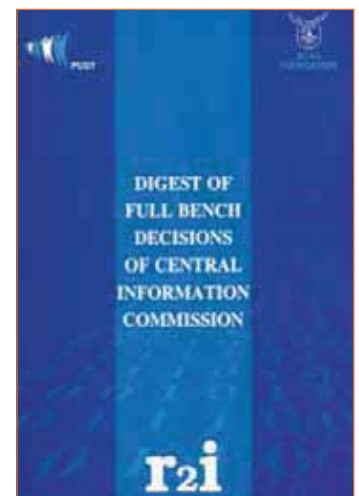
Digest of Full Bench Decisions of Central Information Commission

A Digest of Full Bench Decisions of CIC and is one more step to assist applicants in making submissions before PIO, Appellate Authority and The Information Commissions.

Authors: Ambrose Jude D’Cruz, Anil K. Asher and Narayan K. Varma

Month of Release: June 2012

Committee: BCAS Foundation



Gita For Professionals

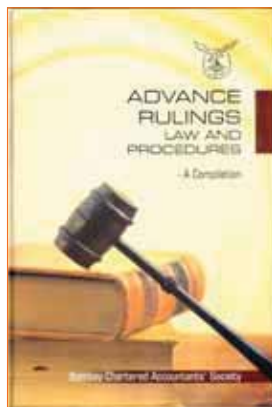
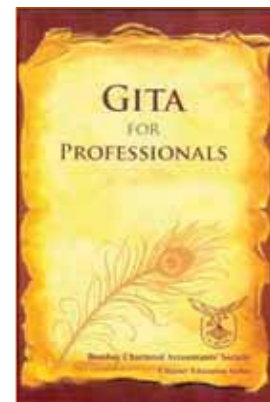
(sponsored in the memory of Mr. Inderjit Kapur by Lavino Kapur Cottons Private Limited)

The book has illustrated the concepts of 'duty and ethics' by parables and anecdotes which at times seem autobiographical. The author feels conflict is a part of life and Gita has an answer to these conflicts. It lays down a path based on duty and ethics.

Author: Chetan Dalal

Month of Release: July 2012

Committee: Human Resources Committee



Advance Rulings Law And Procedures – A Compilation

(Under the auspices of Late Shri Shailesh Kapadia Memorial Publication Fund)

It aims to give a broad idea of the law, purpose, and procedure for seeking an advance ruling from Income Tax perspective. It also shares the first hand experience of the Authors in representing before the Hon'ble Authority and some of the frequently asked questions practically faced.

Authors: Rajan R. Vora, Hemen Chandariya and Vikita Shah

Month of Release: July 2012

Committee: International Taxation Committee

Exploring FEMA

This Publication lucidly explains various facets of the Foreign Exchange Management Act (FEMA) to get clarity on tricky issues and help professionals and others to comply with the provisions of FEMA.

Authors: Dhishat B. Mehta, Gaurang G. Gandhi & Rajiv G. Shah

Month of Release: July 2012

Committee: International Taxation Committee



Paper Books of International Tax & Finance Conference

The Paper Book on International Tax & Finance Conference 2012 consists of the papers presented on the following topics:

- Case Studies on International Taxation
- Service Tax in Cross-Border Transactions
- Important Principles in Interpretation of Tax Treaties
- General Anti Avoidance Rules with Case Studies
- Domestic Transfer Pricing – Navigating New Challenges
- Investment Protection Treaties/Bilateral Investment Treaties (BITs)

Faculties: Pinakin D. Desai, Pranav Sayta, Gautam Doshi, A. R. Krishnan, Sanjay Tolia, Tarun Gulathi and Rohan Shah

Month of Release: August 2012

Committee: International Taxation Committee



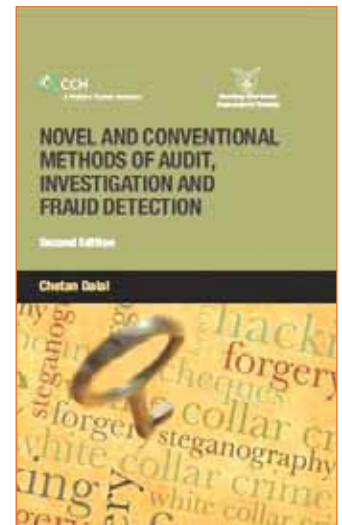
Novel and Conventional Methods of Audit, Investigation and Fraud Detection

- Simple forensic tests to make audits and investigation more effective using spread sheets as a tool.
- Case studies of industry-specific (telecom, banking, insurance, entertainment, etc.) risks.
- Model documents and samples to illustrate cases of forgery and manipulation.
- Scientific as well as judgement-based approach to fraud investigation and audits.
- Use of advanced and sophisticated audit techniques such as CAAT, data mining, etc. and fraud detection in computerised environment.
- Examples of use of handwriting and signature analysis in cases of forgery.
- Use of figures, drawings and anecdotes to illustrate concepts.

Author: Chetan Dalal

Month of Release: September 2012

Committee: Accounting & Auditing



Study Material DVD on Seminar on NBFC Regulations (Including Audit and Tax Aspects)

The DVD includes study material, presentation, video recording and RBI Circulars presented in the Seminar on 30th August, 2012

Faculties: Archana Mangalagiri, Anup P. Shah, Viren Mehta and Yogesh A. Thar

Month of Release: September 2012

Committee: Accounting & Auditing Committee

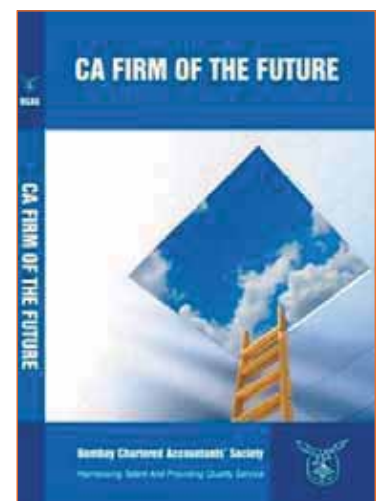
CA Firm of the Future

The book comprises the problems faced by sole proprietary concerns, small and medium partnership firms in India. Such firms face considerable challenges in terms of manpower, infrastructure, spiralling overhead costs, increasing demand from clients for a one-stop-shop and also aggressive competition from larger firms.

Authors: Vaibhav Manek & August J. Aquila

Month of Release: January 2013

Committee: Infotech & 4i Committee





Study Material of 4th Residential Study Course on IFRS/Ind AS

The study material pendrive contains papers presented on:

- Case Studies on Business Combinations/Consolidations
- Case Studies on Financial Instruments
- Case Studies on first time implementation of IFRS, PPE, IFRIC, etc.
- Global Developments in IFRS

Faculties: P. R. Ramesh, V. Venkat, Sudhir M. Soni, Manan Lakhani and Jigar Parekh

Month of Release: January 2013

Committee: Accounting & Auditing Committee

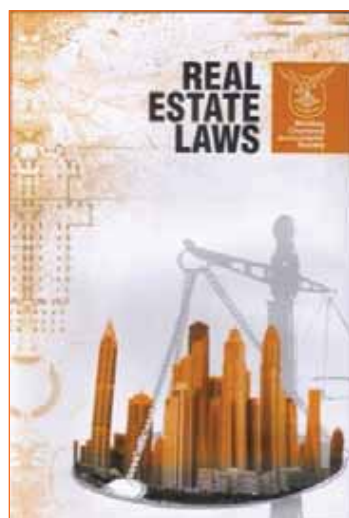
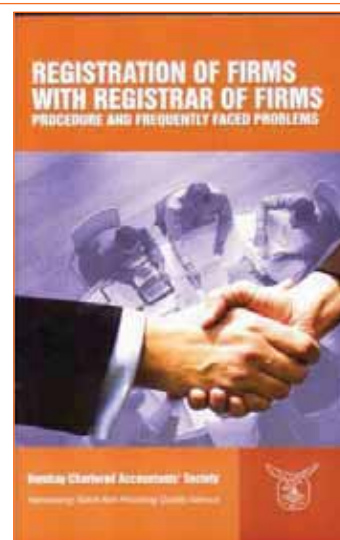
Registration of Firms with Registrar of Firms – Procedure and Frequently Faced Problems

This book is the second revised edition. Professionals face lots of problems at the time of registration and thereafter changes to be submitted with the Registrar of Firms. It is therefore necessary to understand the process to avoid objections from Registrar.

Author: Uday V. Sathaye

Month of Release: February 2013

Committee: Indirect Taxes & Allied Laws Committee



Real Estate Laws

The real estate sector in India is constantly changing and evolving, creating new trends in an attempt to keep up with needs of the modern Indian. The Second Edition of 'Real Estate Laws' also deals with certain key issues regarding the purchase and sale of flats/apartments in cities such as Delhi and Bengaluru, as an additional feature.

Authors: Naushad A. Panjwani & Ameet Hariani

Month of Release: February 2013

Committee: Indirect Taxes & Allied Laws Committee

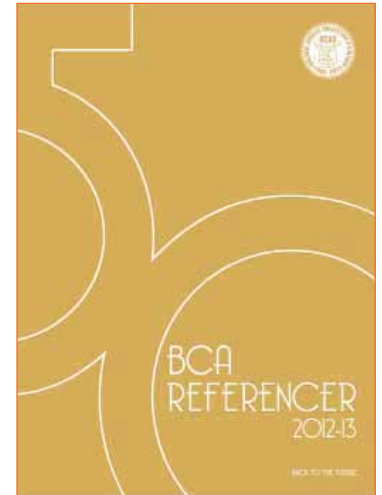


Referencer 2012 - 13 – Golden Jubilee Edition

Theme: Back to the Future

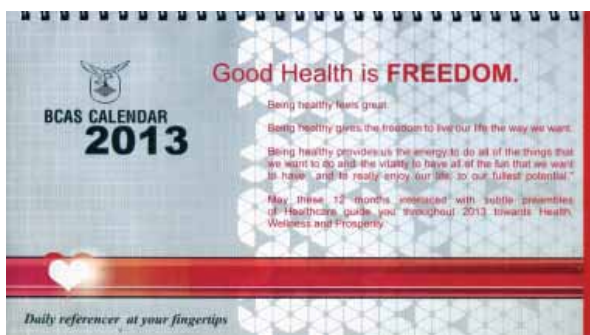
Editors: Deepak R. Shah, Rajeev N. Shah, Yatin K. Desai

Compilers: A. R. Krishnan, Abhay R. Mehta, Anish Mehta, Anup P. Shah, Ashwin Damania, B. V. Jhaveri, Bakul B. Mody, Bhavesh Vora, Chandrashekhar N. Vaze, Chetan M. Shah, Dharmesh Shah, Gaurang V. Gandhi, Gautam Shah, Govind G. Goyal, Haresh Kataria, Harsh Shah, Hasmukh H. Kamdar, Hinesh Doshi, Hitesh D. Gajaria, Jagdish T. Punjabi, Manilal Simaria, Manish P. Sampat, Manoj Shah, Mayur Choksi, Mukesh G. Trivedi, Narayan K. Varma, Narayan R. Pasari, Nikhil D. Patel, Nikunj S. Shah, Nitin P. Shingala, P. N. Shah, Paras Savla, Pramodkumar Parida, Priti Ramani, Drumil Merchant, R. K. Tanna, Rajesh S. Shah, Rajkamal R. Shah, Raman H. Jokhkar, Ratanji Khambatta, Reepal Tralshawala, Shardul D. Shah, Shariq M. Contractor, Sonalee A. Godbole, Sujal A. Shah, Tushar K. Doctor, Uday V. Sathaye, Vipul K. Choksi & Yagnesh Desai



Month of Release: June 2012

Committee: Membership & Public Relations



Calendar 2013 - 14

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

Month of Release: December 2012

Committee: Membership & Public Relations

Budget Book in English & Gujarati

Compilers: Direct Taxes — Anil D. Doshi, Arvind H. Dalal, Bhadresh K. Doshi, Gautam S. Nayak, Jagdish T. Punjabi, Kirit Kamdar, Kishor B. Karia, Narayan K. Varma, Nina P. Kapasi, Pinakin D. Desai, Rajan R. Vora, Rajeev Shah, Rajesh S. Kothari, Sanjeev R. Pandit, Saurabh P. Shah, Shariq M. Contractor, Sonalee A. Godbole and Yogesh A. Thar

Indirect Taxes — Bharat M. Shemlani, Govind G. Goyal, Hasmukh H. Kamdar, Mandar U. Telang, Naresh K. Sheth, Pranay H. Marfatia, Puloma D. Dalal, Rajkamal R. Shah, Samir L. Kapadia, Santosh M. Jain and Suhas S. Paranjpe

Gujarati Translator — Dharmendra Shah, Mayur Vora, Nina P. Kapasi, Rajesh S. Shah, Vinod Nagadiya and Vinod Vasa

Month of Release: March 2013

Committee: Taxation and Indirect Taxes & Allied Laws



Meet Targets or Face Music: CBDT Chief tells Officials

Cos fear harassment as taxmen, under pressure from the top, go into overdrive

By the chairman of the Central Board of Direct Taxes (CBDT) has held senior officials that their career prospects would depend on their success in meeting targets for tax collection, emphasizing the government's desperation to raise revenue...

Desperate Measures

Chief commissioner who does not want to be identified said, "Though it is a fact that one's performance is taken into account for promotions and transfers, a letter from the chairman is unprecedented. This is a clear indication of the level of desperation of the government to raise revenue...

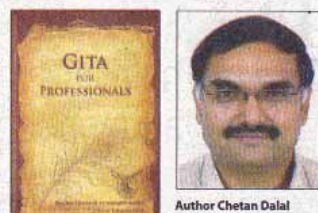
50,000 crore... Revenue target for the current year...

Under pressure from the top, tax officials often face a dilemma to pay tax—even if there is a dispute with the taxpayer. This is a clear indication of the level of desperation of the government to raise revenue...

A CA explores & explains the Gita

JAGDISH RATTANANI

The Bhagwad Gita has been explained, translated, interpreted, illustrated and discussed in many ways and in many talks and books and for various audience groups. Chetan Dalal's book, Gita for Professionals is a happy addition to that list...



BOOK REVIEW

duction therein makes it a book that can be used even by a novice, someone who has heard nothing or little about the great epic and the framework in which the Gita was delivered.

"The Kurukshetra war symbolizes the state of the human mind... The entire Gita focuses on the war between the good and evil forces within the mind. It is important to note that physical victory was possible only when Arjuna won the eternal conquest in his mind"

As a fraud investigator, Dalal has worked on several cases of corporate fraud and would know just how much CAs need to be on their guard, not only to watch out for violations and report them but also to maintain the highest of professional standards and ethics.

The Times of India, 28th August 2012

Sunday Times of India, 2nd September 2012

The Times of India, 9th February 2013

CAs for 1% VAT as sales taxmen, developers spar

Rajesh Mehta / In

Mumbai: With the sales tax department and developers continuing to spar over the quantum of Value-Added Tax (VAT) leviable, the Bombay Chartered Accountants Society (BCAS) has urged the state government to levy a uniform 1% tax on buyers who purchased flats between 2008 and 2011, and those after 2011.

The reason is: it is almost impossible to calculate VAT accurately for under-construction properties as there is no single way to calculate the liability. According to rules in Maharashtra, one is payable by a dealer on the value of goods, at such a rate of tax. And the dealer is entitled to claim input credit or set-off of tax paid on his purchase.

Housing body meet may clear air on VAT refund

Rajesh Mehta / In

Mumbai: With the sales tax department insisting that the payable value added tax (VAT) is much less than 3%, buyers who purchased flats between 2006 and 2011 and had paid money (in the form of payments and deposits) to builders are now a confused lot over the refund mechanism.

DO THE MATH: The Bombay Chartered Accountants Society has given two examples to show how VAT is calculated. 1. Tax payable when builder sells contracts construction and finishing of a building of 20 flats in a contract. 2. In case the builder uses his own material.

Verifying whether or not the developer has taken the correct amount, he is asked. The Maharashtra Chamber of Housing Industry (MCHI) will meet on Tuesday and is likely to discuss the refund issue.

Times View: VAT rules should have been simple

The apprehensions of buyers being taken for a ride, are not unfounded. The government should have made a uniform value-added tax instead of bringing it up in different categories. This may have been done by negotiation by both private sellers and government officials.

Mumbai Samachar, 20th June 2012

शेलेष शैलेष 'रक टाईम नवर लास्ट, अट रक पीपल डु' पर प्रवचननु आयोजन

हिलीप अम. एलाव आपरेशन इंड उिकमे भांमे चार्टर्ड अकाउंटेंट सोसायटी द्वारा आयोजित वार्षिक व्याख्यान श्रेणीमां अडवोकेट शैलेष शेठ 'रक टाईम नवर लास्ट, अट रक पीपल डु' विषय पर गुजरातीमां वक्तव्य आपसे. आ प्रवच ता. रवमी जून, २०१२मां सोजे इ वाजये वालवर्ग हीराचंटे होल, रोया भाणे, धिस्ट्रिकल मर्यट्रस रोयलर, सरगैट पाते योजसे.

WALK THE TALK

Experts at a recent summit in Mumbai stressed the need for predictability and political will, says MENKA SHIVDASANI

When real estate experts met in Mumbai on February 1 and 2, 2012, to discuss issues impacting the sector, one of the key takeaways was that in these times of transition, there is a need for stability and predictability; whether it is investors who want to ensure safe returns, or home buyers putting in their life's savings into a property, it is vital to ensure that sudden changes in policy and regulation will not lead to adverse consequences.

The Real Estate Summit, organised by Bombay Chartered Accountants' Society and Indian Merchants Chamber, highlighted legal issues, taxation, finance, ratings, transparency, sustainability, technology and investment destinations, among other things. It got off to a strong start when Niranjan Hiranandani, Managing Director, Hiranandani Group of Companies and President, IMC, provided some broad perspectives and underlined the need for leadership, particularly at a political level.

"Land is a state subject but the Centre and the state want to milk the cow," he said. "Instead of looking at what is needed for housing, everyone is trying to see what money can be had," he said. He also observed that while ministers generally knew the answers to various problems, for instance, the need for higher FSI, it was difficult for them to "walk the talk".

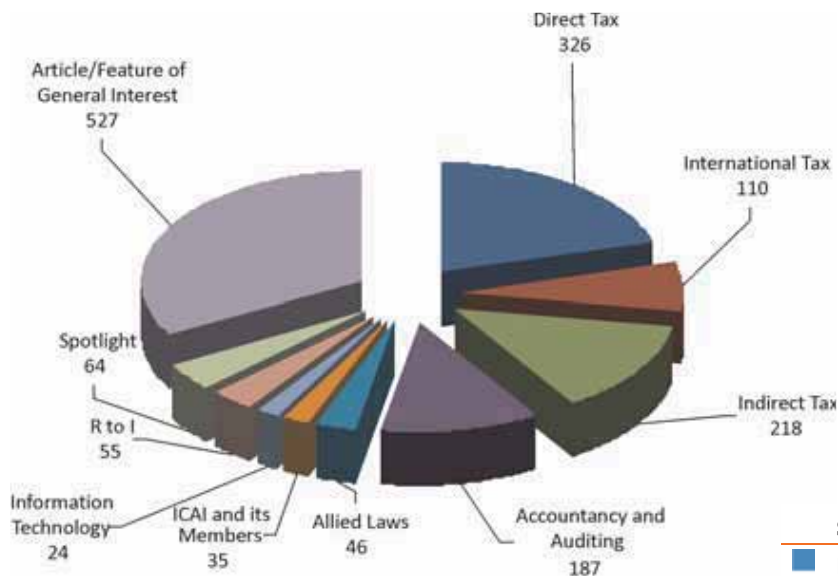
In a session on laws that needed to stay, Anand Desai, Founder and Managing Partner of DSK Legal, observed that there were as many as 34,735 laws in India, many of them redundant and going back to colonial times. He also pointed out that ministries were often at loggerheads with each other, and contradictory norms left investors confused. He also noted that successful laws were often the product of the impact of the sector it was that

Contributors to Thought Mailers

Month	Subjects	Authors
April 2012	Pursuing Worthwhile Goals	Tarunkumar G. Singhal
May 2012	Conscious Parenting	Nithya Shanti
June 2012	The Technology Paradox	Shariq M. Contractor
July 2012	Inclusive Growth and Role of Chartered Accountant	Jaydeep N. Shah
August 2012	TAO Gratitude (The Attitude of Gratitude)	Ramanujam M. K.
September 2012	The Joy of Giving - A Success Mantra for a Practicing CA	Chetan Dalal
October 2012	Are we thinking right?	Mihir C. Sheth
November 2012	Looming Water Crisis	Nitin P.Shingala
December 2012	An introspection at the time of Election	Rashmin Sanghvi
January 2013	Making One's Life Fruitful	Swami Sachidananda Bharathi
February 2013	Time For Soul Searching	Deepa Gahlot
March 2013	Looking in the Mirror	Uday Chitale

Analysis of Articles, features, etc. in BCAJ

From April 2012 to March 2013 - Tax and Non-Tax (Number of Pages)



SUBJECT	No. of Pages
Direct Tax	326
International Tax	110
Indirect Tax	218
Accountancy & Auditing	187
Allied Laws	46
ICAI & Its Members	35
Information Technology	24
R to I	55
Spotlight	64
Article/Feature of General Interest	527
TOTAL PAGES	1592



BCAS Web TV

Videos added during the year



Lecture meeting on Important Tax Issues encountered in doing business in India by **Hitesh Gajaria**

17th April 2012



Lecture meeting on Recent Judicial Rulings with special emphasis on Corporate Taxation by **Rajan Vora**

26th April 2012



Lecture meeting on Tough times never last, but tough people do by **Shailesh Sheth**

20th June 2012



Lecture meeting on Filing of Income-Tax Returns for A.Y. 2012-13 by **Jinal Shah, Mandar Telang**

27th June 2012



Annual General Meeting 2012

6th July 2012



Founding Day Celebration Lecture on Inspirational Leadership – Models from the Armed Forces adaptable in Corporate World by Lt. **General Syed Ata Hasnain**

6th July 2012



Lecture meeting on Recent Controversies in Cross Border Taxation by **Pinakin Desai**

11th July 2012





Interactive session on CPC & E filing – Challenges, Issues and way forward by **K. Krishna Rao, R. K. Mishra, P. Ravishankar, Ashish Abrol, Amrita Ranjan**

20th July 2012



Lecture meeting on Issues in implementation of Revised Schedule VI by **Himanshu Kishnadwala**

8th August 2012



Lecture meeting on Issues on Service Tax & VAT on Builders & Developers (with special reference to Sale of under Construction Flats) by **Vikram Nankani**

22nd August 2012



Lecture meeting on Negative List based Taxation of Services – Important Issues by **Puloma Dalal**

3rd September 2012



Lecture meeting on Domestic Transfer Pricing by **T. P. Ostwal**

10th October 2012



Lecture meeting on Taxation and Accounting – Few Important Developments by **Pradip Kapasi**

17th October 2012



Lecture meeting on Financial Instruments (including derivative transactions) – Accounting aspects by **Raghuraman Iyer**

21st November 2012



Panel discussion on ICAI Election and Governance – Members expectations and duties by **Arvind Dalal, Y. M. Kale and Jayant Gokhale**

28th November 2012



Lecture meeting on Limited Liability Partnership (including conversion of Company into LLP) – Tax, Accounting & FEMA Issues by **Dilip Lakhani**

12th December 2012





Lecture meeting on Recovery and Stay Proceedings by **K. Shivaram**
2nd January 2013



Lecture meeting on Risk and Rewards of Practice – A guide for new and young CAs in practice by **Nilesh Vikamsey**
23rd January 2013



Lecture meeting on Recent Developments in SEBI Regulations by **Somasekhar Sundaresan**
6th February 2013



Lecture meeting on Future without fear by **Brahmakumari Shivani**
11th February 2013



6th Jal Erach Dastur Students' Annual Day keynote address by **Nilesh Vikamsey**
23rd February 2013



Lecture meeting on Inquiry by ROC u/s 234 of Companies Act by **C. V. Sajeevan**
27th February 2013



Lecture meeting on Direct Tax Provisions of the Finance Bill, 2013 by **S. E. Dastur**
4th March 2013



Lecture meeting on Indirect Tax Provisions of the Finance Bill, 2013 by **Vikram Nankani**
13th March 2013



Lecture meeting on Chanakya on Finance and Accounting by **Radhakrishnan Pillai**
20th March 2013



Report of the Auditors

We have audited the annexed Balance Sheet of the Bombay Chartered Accountants' Society as on 31st March 2013 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 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. 25,26,752/- 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.

FOR P. M. DHARIA & CO. (REGD.)
CHARTERED ACCOUNTANTS
Firm Regn. No. 102462-W

P. M. DHARIA
PARTNER

Place : Mumbai
Dated : 23rd May 2013

ICAI M. No. 3744



**BOMBAY CHARTERED
BALANCE SHEET**

FUNDS AND LIABILITIES	Sch. No.	Rs.	31.03.2013 Rs.	31.03.2012 Rs.
TRUST FUND OR CORPUS :				
Balance as per last Balance Sheet		23,150,437		20,897,437
Add : Life Membership Fees received during the year		1,645,000		1,906,000
Entrance Fees received during the year		346,752		347,000
Transfer from Utilised Funds	I	30,465,380		-
			55,607,569	23,150,437
EARMARKED & OTHER FUNDS	I		24,614,889	42,436,814
LIABILITIES AND PROVISIONS :				
Advances, Deposits and Other Liabilities	IIA	4,253,186		5,296,118
Subscription in Advance	IIB	9,969,983		11,120,670
Liabilities for Expenses	IIC	650,452		818,074
			14,873,621	17,234,862
INCOME & EXPENDITURE ACCOUNT :				
Balance as per last Balance Sheet		13,183,319		8,767,894
Add : Current Year's Surplus		201,362		4,415,425
			13,384,681	13,183,319
TOTAL			108,480,760	96,005,432

Significant Accounting Policies

IX

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

Place: Mumbai
Dated: 23rd May 2013

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

Place: Mumbai
Dated: 23rd May 2013



PROPERTY AND ASSETS	Sch. No.	Rs.	31.03.2013 Rs.	31.03.2012 Rs.
FIXED ASSETS	III			
Immovable Properties		12,162,672		13,514,080
Other Fixed Assets		2,460,232		2,789,484
			14,622,904	16,303,566
INVESTMENTS	IV		36,125,000	35,125,000
CLOSING STOCK	V		596,427	251,470
ADVANCES & DEPOSITS	VI		1,458,772	2,754,171
ACCRUED INTEREST ON INVESTMENTS			1,936,239	789,427
CASH & BANK BALANCES	VII		53,741,419	40,781,799
TOTAL			108,480,760	96,005,432

For Bombay Chartered Accountants' Society

Deepak R. Shah
President

Naushad A. Panjwani
Vice President

Nitin P. Shingala
Jt. Hon. Secretaries

Raman H. Jokhakar
Jt. Hon. Secretaries

Chetan M. Shah
Hon. Treasurer



**BOMBAY CHARTERED
INCOME AND EXPENDITURE ACCOUNT**

EXPENDITURE	SCH. No.	Rs.	31.03.2013 Rs.	31.03.2012 Rs.
EXPENDITURE IN RESPECT OF PROPERTY :				
Society Maintenance Expenses	III	128,660	1,502,855	128,660
Insurance		22,787		22,215
Depreciation		1,351,408		1,501,536
ESTABLISHMENT EXPENSES :				
Personnel Expenses & Retainership Fees		6,172,950		5,875,786
Telephone Charges		158,453		159,517
Printing & Stationery		628,776		606,477
Bank Charges & Locker rent		65,530		68,851
Postage & Courier		70,293		74,672
Insurance		5,319		4,884
Miscellaneous Expenses		506,236		346,647
Repairs & Maintenance		327,684		249,938
Computer & Internet Expenses		496,274		551,146
Electricity Charges		435,240		347,767
Library Expenses		84,835		93,306
Gratuity (contribution to LIC)		298,000		263,064
Internal Audit Fees		164,944		177,304
Rent		303,276		238,700
EXPENDITURE ON THE OBJECTS OF THE TRUST :				
Educational :				
Journal & Other Publications	VIII A	14,551,731		10,854,935
Refresher Courses & Seminars	VIII B	16,534,202		11,589,539
			31,085,933	22,444,474
DEPRECIATION ON MOVABLE PROPERTY				
	III		512,250	581,142
TRANSFER TO FUNDS :				
Transferred to Technology Initiative Fund		-		2,000,000
Transferred to Building Furniture & Equipment Fund		12,100,000	12,100,000	3,100,000
				5,100,000
Surplus transferred to Balance Sheet			201,362	4,415,425
TOTAL			55,120,210	43,251,511

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

Place: Mumbai
Dated: 23rd May 2013

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

Place: Mumbai
Dated: 23rd May 2013



INCOME	Sch. No.	Rs.	31.03.2013 Rs.	31.03.2012 Rs.
SUBSCRIPTION			8,336,321	8,073,750
INCOME FROM EARMARKED INVESTMENTS	I	395,200		353,600
Less : Transferred to Respective Funds		395,200		353,600
			-	-
INCOME FROM OTHER INVESTMENTS :				
Interest from Banks		5,004,403		2,963,868
Interest on Securities		2,928,639		2,540,983
			7,933,042	5,504,851
INCOME FROM OTHER SOURCES				
Balance written back			-	16,785
Surplus on sale of Fixed Assets			-	6,948
INCOME FROM EDUCATIONAL ACTIVITIES:				
Journal & Other Publications	VIIIA	18,729,201		15,668,141
Refresher Courses & Seminars	VIIIB	20,121,646		13,981,036
			38,850,847	29,649,177
TOTAL			55,120,210	43,251,511

For Bombay Chartered Accountants' Society

Deepak R. Shah
President

Naushad A. Panjwani
Vice President

Nitin P. Shingala
Jt. Hon. Secretaries

Raman H. Jokhakar
Jt. Hon. Secretaries

Chetan M. Shah
Hon. Treasurer



EARMARKED & OTHER FUNDS

SCHEDULE I

	Purposes of the Funds	Balance as on	Received/	Transferred	Total	Utilised /		Balance
		01.04.2012	Transferred	from I & E		Transferred		as on
		Rs.	Rs.	Rs.	Rs.	Rs.		Rs.
A] EARMARKED FUNDS :-								
Amita Memorial Leadership Development Fund	Leadership Training activity for young C.A.s	100,000	-	-	100,000	-		100,000
Chandanben Maganlal Bhatt Elocution Fund	Elocution Competition	177,008	10,000	-	187,008	-		187,008
Dilip N. Dalal Oration Fund	Lecture Meeting	106,780	-	-	106,780	-		106,780
Guru Smruti Sanshodhan Nidhi	Research Activity	300,000	-	-	300,000	-		300,000
Jal Erach Dastur Students' Annual Day	Students Activities	1,500,000	-	-	1,500,000	-		1,500,000
Jal Erach Dastur Prize	Best Article / Feature in Journal	125,000	-	-	125,000	-		125,000
Lavino Kapur Cottons Research Fund	Research Activity	800,000	-	-	800,000	-		800,000
Lavino Kapur Cottons Students Education Fund	Students Activities	350,000	-	-	350,000	-		350,000
P. M. Trivedi Prize Fund	Journal Contributors	15,000	-	-	15,000	7,500	(a)	7,500
Pragnya Girish Sharedalal Foundation Publication Fund	Union Budget publication	500,000	25,000	-	525,000	-		525,000
Senior Citizens Students Education Fund	Students Activities	467,004	-	-	467,004	-		467,004
Shailesh Kapadia Memorial Publication Fund	Publication	512,754	500,000	-	1,012,754	-		1,012,754
A		4,953,546 (3,293,546)	535,000 (1,660,000)	- (-)	5,488,546 (4,953,546)	7,500 (-)		5,481,046 (4,953,546)
B] ACTIVITY FUNDS :-								
Amita Memorial Leadership Development Fund	Leadership Training activity for young C.A.s	-	-	8,000	8,000	8,000	(b)	-
Chandanben Maganlal Bhatt Elocution Fund	Elocution Competition	-	-	14,226	14,226	14,226	(c)	-
Dilip N. Dalal Oration Fund	Lecture Meeting	-	-	8,542	8,542	8,542	(d)	-
Guru Smruti Sanshodhan Nidhi	Research Activity	878,891	-	24,000	902,891	-		902,891
Jal Erach Dastur Students' Annual Day	Students Activities	-	-	120,000	120,000	120,000	(e)	-
Jal Erach Dastur Prize Fund	Best Article in Journal	-	7,500	10,000	17,500	17,500	(f)	-
Lavino Kapur Cottons Research Fund	Research Activity	408,860	-	64,000	472,860	-		472,860
Lavino Kapur Cottons Students Education Fund	Students Activities	-	-	28,000	28,000	28,000	(g)	-
P. M. Trivedi Prize Fund	Journal Contributors	-	-	-	-	-		-
Pragnya Girish Share Dalal Foundation Publication Fund	Union Budget publication	-	-	40,000	40,000	40,000	(h)	-
Research & Accounting Publication Fund	Publication	203,017	-	-	203,017	-		203,017
Shailesh Kapadia Memorial Publication Fund	Publication	-	-	41,020	41,020	41,020	(i)	-
Senior Citizens Students Education Fund	Students Activities	-	-	37,412	37,412	37,412	(j)	-
B		1,490,768 (1,411,312)	7,500 -	395,200 (353,600)	1,893,468 (1,764,912)	314,700 (274,144)		1,578,768 (1,490,768)
C] TECHNOLOGY INITIATIVE FUND :-	C	2,427,120 (427,120)	- (2,000,000)	- -	2,427,120 (2,427,120)	72,045 -	(k)	2,355,075 (2,427,120)
D] BUILDING, FURNITURE & EQUIPMENT FUND :-	D	3,100,000 (-)	12,100,000 (3,100,000)	- -	15,200,000 (3,100,000)	- -		15,200,000 (3,100,000)
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		-
Utilised Funds	E	30,465,380 (30,465,380)	- (-)	- (-)	30,465,380 (30,465,380)	30,465,380 (-)	(l)	- (30,465,380)
TOTAL (A TO E)		42,436,814 (35,597,358)	12,642,500 (6,760,000)	395,200 (353,600)	55,474,514 (42,710,958)	30,859,625 (274,144)		24,614,889 (42,436,814)

Notes: (a) Utilised for Jal Erach Dastur Prize fund. (b) Utilised for Lecture meetings (C) Utilised for students annual function. (d) Utilised for lecture meeting. (e) Utilised for students Annual function (f) Utilised for Annual Function (g) Utilised for students fees (h) Utilised for Annual Budget (i) Utilised for Advance Ruling Publication (j) Utilised for subsidy for Students Fees (k) Utilised for Purchase of mobile application for referencer (l) Utilised funds transferred to Corpus funds. (m) Figures in brackets pertain to previous year.

SCHEDULE IIA

SCHEDULE IIB

SCHEDULE IIC

ADVANCES, DEPOSITS AND OTHER LIABILITIES	31.03.2013	31.03.2012	SUBSCRIPTION IN ADVANCE	31.03.2013	31.03.2012	LIABILITIES FOR EXPENSES	31.03.2013	31.03.2012
	Rs.	Rs.		Rs.	Rs.		Rs.	Rs.
Advances	3,917,750	5,142,730	Entrance Fees	45,500	39,000	Liabilities for Expenses	650,452	818,074
Deposits	65,000	65,000	Membership Subscription	6,492,727	6,482,265			
Other Liabilities	270,436	88,388	Journal Subscription	3,431,756	4,599,405			
TOTAL	4,253,186	5,296,118	TOTAL	9,969,983	11,120,670	TOTAL	650,452	818,074



Particulars	Rate of Dep. (%)	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		As at 01.04.2012	Addition upto 30.09.2012	Addition on & After 01.10.2012	Deduction during the year	As at 31.03.2013	Up to 31.03.2012	Accumulated Depreciation on Deduction	For the Year	Up to 31.03.2013	As at 31.03.2013	As at 31.03.2012
	(%)	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
IMMOVABLE PROPERTIES												
Office Premises												
Jolly Bhavan (See note below)	10	30,822,859	-	-	-	30,822,859	17,308,779	-	1,351,408	18,660,187	12,162,672	13,514,080
TOTAL : A		30,822,859	-	-	-	30,822,859	17,308,779	-	1,351,408	18,660,187	12,162,672	13,514,080
OTHER FIXED ASSETS												
Office Equipments	15	1,694,002	20,540	2,760	-	1,717,302	1,256,333	-	68,938	1,325,271	392,031	437,668
Furniture & Fixtures	10	4,673,686	-	-	-	4,673,686	2,617,160	-	205,653	2,822,813	1,850,873	2,056,526
E-Learning LMS Software	60	1,137,169	-	-	-	1,137,169	1,111,213	-	15,574	1,126,787	10,382	25,956
Computer & Other Software	60	3,155,208	51,060	94,020	-	3,300,288	2,922,954	-	198,194	3,121,148	179,140	232,253
Library Books	50	1,007,880	13,936	680	-	1,022,496	976,537	-	22,810	999,347	23,150	31,343
SHARE IN JOINTLY OWNED ASSETS OF BANDRA LIBRARY												
Furniture & Fixtures	10	25,129	-	-	-	25,129	20,767	-	436	21,203	3,926	4,362
Library Books	50	38,134	-	-	-	38,134	36,880	-	627	37,507	627	1,254
Office Equipments	15	2,549	-	-	-	2,549	2,427	-	18	2,445	104	123
TOTAL : B		11,733,757	85,536	97,460	0	11,916,753	8,944,271	0	512,250	9,456,521	2,460,232	2,789,485
TOTAL (A + B)		42,556,615	85,536	97,460	0	42,739,612	26,253,050	0	1,863,658	28,116,708	14,622,904	16,303,565
Previous Year		(42,373,529)	(175,411)	(99,847)	(92,172)	(42,556,615)	(24,250,322)	(79,950)	(2,082,678)	(26,253,050)	(16,303,565)	(18,123,207)

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**

	31.03.2013 Rs.	31.03.2012 Rs.
A] EARMARKED INVESTMENTS :		
1. Government of India 8% Savings Bonds	5,500,000	4,955,000
A	5,500,000	4,955,000
B] OTHER INVESTMENTS :		
1. Government of India 8% Savings Bonds	4,500,000	8,045,000
2. Deposit with HDFC Ltd.	26,125,000	22,125,000
B	30,625,000	30,170,000
TOTAL (A+B)	36,125,000	35,125,000

CLOSING STOCK**SCHEDULE V**

	31.03.2013 Rs.	31.03.2012 Rs.
Events Stationery	53,764	23,898
Mementos	173,987	62,500
Publications	368,676	165,072
TOTAL	596,427	251,470

ADVANCES & DEPOSITS**SCHEDULE VI**

	31.03.2013 Rs.	31.03.2012 Rs.
Advances	373,988	1,808,975
Deposits	227,019	204,088
Tax Deducted At Source	617,616	510,854
Other Receivables	240,150	230,254
TOTAL	1,458,772	2,754,171

CASH AND BANK BALANCES**SCHEDULE VII**

	31.03.2013 Rs.	31.03.2012 Rs.
Fixed Deposits with Banks	42,559,893	35,861,180
Balances in Savings Accounts	11,181,062	4,888,957
Balances in Current Accounts	463	20,517
Cash and Cheques in hand	-	11,145
TOTAL	53,741,419	40,781,799



JOURNAL & OTHER PUBLICATIONS**SCHEDULE VIIIA**

JOURNAL, WEB TV, SUBSCRIPTION & PUBLICATIONS	INCOME		EXPENDITURE		NET	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Journal, Web TV, Subscription & Advertisements	8,444,859	7,508,828	6,062,946	5,020,106	2,381,913	2,488,722
Publications	5,483,366	4,027,148	4,473,487	2,689,302	1,009,879	1,337,846
Referencer	4,800,976	4,132,165	4,015,298	3,186,527	785,678	945,638
TOTAL	18,729,201	15,668,141	14,551,731	10,895,935	4,177,469	4,772,206

REFRESHER COURSES & SEMINARS**SCHEDULE VIIIB**

REFRESHER COURSES & SEMINARS	INCOME		EXPENDITURE		NET	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Meetings, Study Circle, Seminars, Workshops & Other Programs	9,052,086	6,213,155	6,834,806	4,993,903	2,217,280	1,219,252
Residential Refresher Courses & Conference	10,094,188	7,103,231	8,670,047	6,023,665	1,424,142	1,079,566
Students' Programmes	975,372	664,650	1,029,349	530,261	(53,977)	134,389
TOTAL	20,121,646	13,981,036	16,534,202	11,547,829	3,587,445	2,433,207

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 the 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

Deepak R. Shah
President

Naushad A. Panjwani
Vice President

Place: Mumbai
Dated: 23rd May 2013

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

Place: Mumbai
Dated: 23rd May 2013

Nitin P. Shingala
Raman H. Jokhakar
Jt. Hon. Secretaries

Chetan M. Shah
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 2013 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 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. 10,00,001/- 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.

FOR P. M. DHARIA & CO. (REGD.)
CHARTERED ACCOUNTANTS
Firm Regn. No. 102462-W

P. M. DHARIA
PARTNER
Place : Mumbai
Dated : 23rd May 2013 ICAI M. No. 3744



SCHEDULE VIII (vide Rule 17(1))

BCAS FOUNDATION

BALANCE SHEET AS AT 31ST MARCH 2013

LIABILITIES	Amount	31.03.2013 Amount (in Rs.)	31.03.2012 Amount (in Rs.)	ASSETS	Amount	31.03.2013 Amount (in Rs.)	31.03.2012 Amount (in Rs.)
TRUST FUND & CORPUS							
Balance as per last Balance Sheet	1,068,123		953,122	ADVANCES & DEPOSITS			
Add : Received during the year	1,000,001		115,001	Tax Deducted at Source	13,340		15,803
		2,068,124	1,068,123	Educational Loan Scholarship	14,000		14,000
						27,340	29,803
OTHER FARMARKED FUNDS							
CHALO ENGLISH SIKHAYEIN							
Balance as per last Balance Sheet	400,000		350,000				
Add : Received during the year	-		50,000				
		400,000	400,000	INVESTMENTS			
EDUCATION & C.A. RELIEF FUND				Fixed Deposit with Axis Bank Ltd	1,200,000		1,200,000
Balance as per last Balance Sheet	364,753		364,753	Fixed Deposit with HDFC Bank Ltd	2,600,000		1,600,000
Add : Received during the year	-		-			3,800,000	2,800,000
		364,753	364,753	BALANCE WITH BANK			
				In Saving Bank Account with Axis Bank Ltd		432,761	153,703
EXCESS OF INCOME OVER EXPENDITURE				CLOSING STOCK			
Balance as per last Balance Sheet	1,150,630		772,711	Publication Stock - RTI		99,520	-
Add : Surplus Transferred from I & E A/c	376,114		377,919				
		1,526,744	1,150,630				
TOTAL Rs.		4,359,621	2,983,506	TOTAL Rs.		4,359,621	2,983,506

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

For BCAS Foundation

Place : Mumbai
Dated : 23rd May 2013

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

Deepak R. Shah
Naushad A. Panjwani
Trustees



SCHEDULE IX (vide Rule 17(1))

BCAS FOUNDATION

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2013

EXPENDITURE	31.03.2013 Amount (in Rs.)	31.03.2012 Amount (in Rs.)	INCOME	31.03.2013 Amount (in Rs.)	31.03.2012 Amount (in Rs.)
ESTABLISHMENT EXPENSES	-	3,150	Interest on Bank / F.Ds & Savings Account	209,649	197,782
Donation	-	5,000			
EXPENDITURE ON OBJECTS OF TRUST			BCAS Members through program contribution	177,766	184,980
Education Expenses	117,305	212,023			
Professional Accountant Course	88,125	328,420	RTI Activity	3,200	10,250
Publication - RTI	120,000	-	Professional Accountant Course	180,741	533,500
Surplus for the year transferred to Balance Sheet	376,114	377,919	Publication Sale - RTI	30,668	-
			Publication Stock - RTI	99,520	-
TOTAL Rs.	701,544	926,512	TOTAL Rs.	701,544	926,512

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

For BCAS Foundation

Place : Mumbai
Dated : 23rd May 2013

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

Deepak R. Shah
Naushad A. Panjwani
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

For BCAS Foundation

Place : Mumbai
Dated : 23rd May 2013

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

Deepak R. Shah
Naushad A. Panjwani
Trustees





4th Residential Study Course on IFRS/Ind AS

From L to R: Himanshu Kishnadwala – Chairman, Accounting & Auditing Committee, V. Venkataramanan, Abhay Mehta – Convenor, Accounting & Auditing Committee

Public Lecture on Direct Tax Provisions of the Finance Bill, 2013

Shri S. E. Dastur, Senior Advocate addressing Public Lecture on Direct Tax Provisions of the Finance Bill, 2013

Others seen from left are Chetan Shah – Hon. Treasurer, Nitin Shingala – Hon. Joint Secretary, Deepak Shah – President, Naushad Panjwani – Vice President, Raman Jokhakar – Hon. Joint Secretary



Real Estate Summit

On dais seen from left are Nitin Shingala – Hon. Joint Secretary, Niranjn Hiranandani – Chief Guest, Deepak Shah – President, Pranay Vakil – Chief Guest, Naushad Panjwani – Vice President





Inauguration of 46th RRC by Chief Guest Honourable Shri N. Santosh Hegde, Former Justice of the Supreme Court of India, by lighting a lamp. Also seen in the picture from L to R are Salil Lodha, Convenor, Seminar Committee, Rajesh Shah, Chairman, Seminar Committee, Deepak Shah, President and Naushad Panjwani, Vice President

Participants of International Tax & Finance Conference, 2012



THE MANAGING COMMITTEE 2012-13



Standing from left are – Narayan Pasari, Sunil Gabhawalla, Suhas Paranjpe, Pradip Thanawala, Saurabh Shah

Sitting from left are – Mukesh Trivedi, Nandita Parekh, Narayan Varma, Naushad Panjwani, Deepak Shah, Nitin Shingala, Chetan Shah

Not in Photograph



L to R : Raman Jokhakar, Himanshu Vasa, Jayesh Gandhi, Krishnakumar Jhunjhunwala, Sonalee Godbole



L to R Aliasgar Kherodawala, Bharatkumar Oza, Manish Sampat, Toral Mehta

