



Bangalore Branch of SIRC Newsletter

English Monthly

Volume 01 | Issue 08 | March, 2013 | Pages : 20

₹ 5/- per copy
For Private Circulation only

Leaders of ICAI



CA. Subodh Kumar Agrawal
President, ICAI



CA. K. Raghu
Vice President, ICAI



CA. D. Prasanna Kumar
Chairman, SIRC of ICAI



CA. P.R. Suresh
Vice Chairman, SIRC of ICAI

Branch Election 2013

on

16.03.2013



यथा बीजं विना क्षेत्रमुपलं भवति निष्फलम् ।
तथा पुरुषकारेण विना दैवं न सिध्यति ॥

ಭೂಮಿಯನ್ನು ಉತ್ತಿ ಬೀಜ ಬಿತ್ತದೇ ಹೊದರೆ ಹೇಗೆ
ನಿಷ್ಪಲವಾಗುವುದೋ, ಹಾಗೆಯೇ ಪ್ರಯತ್ನ ಪಡದೆ ಕೇವಲ
ನಂಬಿಕೆ ಇಟ್ಟುಕೊಂಡ ಮಾತ್ರಕ್ಕೆ ಭಾಗ್ಯ ಫಲ ಸಿದ್ಧಿಸುವುದಿಲ್ಲ.

Mere ploughing of the fields without sowing
the seeds is futile; likewise, having mere belief
without putting on the required efforts doesn't
yield fruits.

SOURCE : Mahabharata (& Nitya neeti)

PARINATI
PROFICIENCY & PROSPERITY
ಪರಿಣತಿ | परिणति

Major Programmes in March

- ✘ Clause by Clause Discussion
- ✘ Refresher Course for Accountants (IV Batch)
- ✘ Seminar on "Bank Branch Audit"

CPE - March 2013
33

Chairman's Communique . . .



Dear Professional Colleagues,

Hearty greetings to all of you.

It was a great experience and opportunity to serve the members and students as Chairman of Bangalore Branch of SIRC of ICAI for the period 2012-13. It's heartening to share my experience as chairman for the last 13 months. As the theme for the year

"PARINATI – Proficiency &

Prosperity" the main focus for the year was conducting workshops and hands on training for members and students. During the year we conducted the following programmes.

Sl. No.	Programs	No. of Programs	CPE	Attendance
1	Workshops	12	135	2162
2	Seminars	32	141	8194
3.	Study Circle meetings	37	74	3759
4.	Teleconferencing	32	64	945
5.	Awareness Programmes	11	28	2542
6.	IT Related Programmes	13	53	669
7.	Certificate Course on IDT	2	100	114
	Total	139	595	18385

The main initiatives of Bangalore branch during the year are as follows:

1. Live telecast of all CPE programmes.
2. Archive of all the recorded programmes.
3. E-learning recording for CA students.
4. Coaching class facility at RC College.
5. Refresher Course for Accountants.
6. IT Initiatives.

Infrastructure additions

1. Emergency Exit.
2. New IT Lab at South Center.
3. Class Room renovation.

February 2013 Activities

During February 2013, Bangalore branch has conducted the following programs for its members, students and general public at large:

- Certification Course on Indirect Taxes
- Seminar on Transfer Pricing in respect of specified Domestic Transactions
- Case studies on International Taxation – Group Discussion and Analysis
- CPE Tele conference
- Meeting with Director, Cooperative Audits & Interactive sessions

Contd. on next page ►

113th Batch of GMCS Inauguration



Inauguration



Chief Guest CA. Mohan R. Lavi



Cross section of participants

116th Batch of GMCS Inauguration



Inauguration



Chief Guest
CA. Ketoki Basu



Cross section of participants

Study Circle Meetings



CA. Dr. N. Suresh



CA. Vinit Kishore



CA. Mohan Kumar B. N.

3rd Batch of RCA



Cross section of participants

Chairman's Communique . . .

◀ *Contd. from previous page*

- Study Circle Meetings
- Impact Seminars
- GMCS I
- Training Programme for Department of Posts
- Refresher Course for Accountants (RCA)

Audit of Cooperative Societies

At present, for all the members in practice do have an opportunity and responsibility in completing the audit of Cooperative societies. In this regard, the managing committee of Bangalore branch has met the Director, cooperative audits and also invited the Director along with senior officials of Department of cooperative audits, MC members of Bangalore branch and all the chairmen of branches of Karnataka to attend this meeting. During the month of February we also invited the Director of Cooperative Audits and other officials for an interactive session with the members and the cooperative department was proactive and generous in their approach and the program was a grand success. I, on behalf of all the members of Karnataka thank the Director and other officials for their kind cooperation and generosity shown towards the profession. Cooperative department has opened a panel of Chartered Accountants for the audit of cooperative societies and the response from the members is good, I think by the time this newsletter reaches the panel may be closed.

Branch Elections 2013

Bangalore Branch election for the term 2013-16 is scheduled on 16.03.2013 (Saturday). Election of Branch committee members has to be on Single Transferrable System of Voting. There are 18 contestants and the final list is printed in this newsletter, I request the members to come in large numbers and exercise their franchise.

Information Technology Training (ITT) and Orientation Programme for CA students

Bangalore Branch is conducting parallel batches of ITT and Orientation Programmes for CA Students at different locations/Colleges. I request members to refer their students for these programs so that the students can be eligible to appear for May 2013/ November 2013 exams.

Scholarship for Deserving CA Students

Bangalore Branch of SIRC of ICAI is providing scholarship for 50 **deserving** students. We request members to refer/inform to their articled students about this benefit and recommend the meritorious financial deserving students for this benefit. Students are requested to contact Ms. Anuradha at the institute for further details. The application and eligibility criteria are hosted in Bangalore Branch website, and the last date to receive the applications is revised to 10.03.2013.

E-learning/virtual coaching for CPT/IPCC/CA Final Courses

In support to ICAI's flagship initiative of e-learning/virtual classes for CA students, Bangalore Branch is recording classes for CPT/IPCC/CA Final Courses. We requested interested faculties to contact Bangalore Branch, however we have not got response towards this initiative. I request interested members to contact Bangalore Branch so that we can support the Students at large.

March 2013

- Union Budget Analysis
- Clause by Clause Discussion
- Bank Audit Seminar
- Study Circle Meetings
- Impact Seminars
- RCA IV

Web-casting & ICAI Tube

All the programs at Bangalore Branch are live webcasted, archived and available on demand. All the recorded programs of Bangalore branch are hosted in the Bangalore branch website, to watch them please visit www.bangaloreicai.org/resources/icai-tube. We request the members once again, to attend the programmes of the branch and derive maximum benefit.

ADIEU:

During my tenure of services as Chairman of Bangalore Branch of SIRC of ICAI, I understand that I had to shoulder many responsibilities and it was a challenging experience. This could not have been possible without the unstinted support of my colleagues in the Managing Committee, Members, Students, Faculty Members and the entire team of staff members.

Learning never ends and each time I could realize that something has been learnt and there is so much to be learnt. This is the biggest joy of life – the continuous process of learning. I profusely thank President, Vice-president of ICAI, Chairman of SIRC of ICAI and the entire team of council members for having guided and supported us in conducting the various activities for the benefit of members and students. Of course my tenure as Chairman of this most vibrant branch has given me great satisfaction and confidence to shoulder bigger responsibilities in future.

As I leave, I take with me a treasure of memories and leave behind formidable challenges for my successor. While expressing my gratitude to everyone directly or indirectly involved for the conduct of the activities of our Branch, I wish my successor the best in his endeavor.

With best regards,



CA. Nithin Mahadevappa
Chairman



CALENDAR OF EVENTS - March & April 2013

Date/Day	Topic /Speaker	Venue/Time	CPE Credit
01.03.13 Friday	Analysis of Union Budget-2013 <i>in association with FKCCI & Bangalore University</i> <i>Moderators:</i> CA. T. V. Mohandas Pai & CA. H. Padamchand Khincha <i>Delegate Fee: Nil</i> <i>Open to General Public</i>	Jnana Jyothi Convention Centre, Central College Campus, Near Mysore Bank Circle, B'lore - 1 04.30pm to 08.00pm	3 hrs
05.03.13 Tuesday	CPE Teleconference Programme "Finance Bill, 2013" CA. Girish Ahuja, New Delhi	Branch Premises 11.00am to 01.00pm	2 hrs
06.03.13 Wednesday	Reverse Charge Mechanism & Abatements under the Service Tax Law CA. Madhur Harlalka	Branch Premises 06.00pm to 08.00pm	2 hrs
09.03.13 Saturday	Clause by Clause Discussion <i>Delegate Fee: Rs.1,000/-</i> <i>Details on page no: 15</i>	Jnana Jyothi Convention Centre, B'lore - 1 08.30am to 07.30pm	6 hrs
13.03.13 Wednesday	Strategic Cost Management - Understanding Cost, its behaviour and finding profit opportunities CA. Jayanthi S. Iyer, Guest Faculty, IIMB	Branch Premises 05.30pm to 08.30pm	3 hrs
14 th , 15 th , 20 th , 21 st & 22 nd March 2013	Refresher Course for Accountants (IV Batch) <i>Fee: Rs.5,000/-</i> <i>Details on page no: 16</i>	Branch Premises 10.00am to 05.30pm	—
14.03.13 Thursday	Data Analysis in MS Excel relevant to Bank Audit CA. H. Shivakumar <i>Delegate Fee: Rs.150/-</i> Ph: 080 -26621434	ITT South Centre, B'lore Br., ICAI Near Netkallappa Circle, B'lore - 04 05.00pm to 08.00pm	3 hrs
15.03.13 Friday	CPE Teleconference Programme	Branch Premises 02.30pm to 04.30pm	2 hrs
16.03.13 Saturday	Branch Election	Branch Premises 08.00am to 06.30pm	—
20.03.13 Wednesday	FEMA - FDI Policy CA. Manoj Kumar	Branch Premises 06.00pm to 08.00pm	2 hrs
21.03.13 Thursday	Meet our Vice President CA. K. Raghu, Vice President, ICAI	Branch Premises 06.00pm to 08.00pm	—
22.03.13 Friday	CPE Teleconference Programme "Bank Branch Audit" CA. Amarjit Chopra, Past President, ICAI	Branch Premises 11.00am to 01.00pm	2 hrs
23.03.13 Saturday	Seminar on "Bank Branch Audit" <i>Delegate Fee: Rs.1,800/-</i> <i>Details on page no:17</i>	Hotel Le-Meridien, Sankey Rd, B'lore 09.30am to 05.30pm	6 hrs
27.03.13 Wednesday	Relevance of Systems Audit for a Bank Auditor CA. Lokesh Srinivas	Branch Premises 06.00pm to 08.00pm	2 hrs
03.04.13 Wednesday	Service Tax - Recent Budget Amendments Finance Bill-2013 Mr. K.S. Naveen Kumar, Advocate	Branch Premises 06.00pm to 08.00pm	2 hrs

Note : High Tea at 5.30 pm for programmes at 6.00 pm at Branch Premises.

Advertisement Tariff for the Branch Newsletter

Colour full page	Inside Black & White
Outside back ₹ 30,000/-	Full page ₹ 15,000/-
Inside back ₹ 24,000/-	Half page ₹ 8,000/-
	Quarter page ₹ 4,000/-

Advt. material should reach us before 22nd of previous month.

Editor	: CA. Nithin Mahadevappa
Sub Editors	: CA. Ravindranath. S.N CA. Prasad. S.R CA. Shivakumar. H
Cover Page Subhashita	
Translation by	: CA. Allama Prabhu M.S.

DISCLAIMER: The Bangalore Branch of ICAI is not in anyway responsible for the result of any action taken on the basis of the advertisement published in the newsletter. The members, however, bear in mind the provision of the code of ethics while responding to the advertisements. The views and opinions expressed or implied in the Branch Newsletter are those of the authors and do not necessarily reflect that of Bangalore Branch of ICAI.

TAX UPDATES JANUARY 2013

CA. Chythanya K.K., B.Com, FCA, LL.B., Advocate

VAT, CST, ENTRY TAX, PROFESSIONAL TAX

PARTS DIGESTED:

- a) 57 VST – Part 1 to 4
- b) 17 KCTJ – Part 10

Reference / Description

[2013] 57 VST 234 (Kar. – HC): H.S Chandra Shekar Hande v. State of Karnataka - In the instant case, the Honourable Karnataka High Court has held that the dealer would not be entitled to any exemption in respect of that labour charges which are included in the works contract when once he opts for composition of tax under Section 17(6) of the KST Act. However, if he enters into purely labour contract where no aspect of sale is involved and the consideration received in the labour contract is outside the claim of the said Act, no portion of that labour charges is liable to tax under the said Act.

In other words, it held that a works contract is a composite contract which includes payment of labour contract plus payment of material. In respect of such composite contract tax under Section 17(6) tax is payable on the total consideration. If the labour contract is a pure labour without involvement of material, no tax is payable at all even though the dealer has opted for composition in respect of other composite contracts.

[2013] 57 VST 255 (Kar. – HC): Ghatge Karkera Power Industries v. Addl. CCT - In the instant case, Assessee is a manufacturer of captive diesel generating sets, having its head office at Mangalore. It is having its

manufacturing/assembling unit at Padubidri. It is also having one more manufacturing/assembling unit at Goa. It entered into a contract of sale with Telecom Electrical Division, Mangalore. In order to execute the said works contract, it procured the DG sets from its Goa unit. The Goa unit raised an invoice in the name of Telecom Electrical Division, Mangalore and sent the goods to Mangalore. The Assessee did not include the said transaction in the returns filed by them in Karnataka. The Assessing Authority in Karnataka included the transaction in the Assessee's turnover.

The Honourable Karnataka High Court has held that merely because the Assessee obtained DG sets from its Goa unit while executing contract at Mangalore, the character of the transaction did not change, when the contract was entered into at the Karnataka and executed in Karnataka, and when the payment was made in Karnataka. Therefore, the Court held that the impugned transaction is a local sale liable to tax in Karnataka.

With due respect, it is submitted that as the DG sets have moved from Goa to Karnataka with a clear identification that the same are to be used in a works contract site in the latter State, it is a very clear case of inter-State movement on which State does not have the right to levy tax as per article 286 of the Constitution. The decision runs contrary to the principles set out in Builders Association 73 STC 370 SC.

[2013] 57 VST 284 (AP): State of A.P.

v. Hindustan Cables Ltd. - In the instant the Honourable Andhra Pradesh High Court following the ratio flowing from the decision of the Supreme Court in the cases of Khemka & Co. [1975] 35 STC 571 (SC); J.K. Synthetics Ltd. [1997] 106 STC 460 (SC) held that forfeiture being a process requiring a substantive provision and in the absence of any provision in the CST Act authorizing forfeiture of excess tax collected by a dealer but not remitted to the Revenue, no forfeiture could be ordered by the Revenue by referring to provisions of the State Sales Tax Act.

[2013 57 VST 297 (Ker – HC): State of Kerala v. Hotel Aracadia Regency - In the instant case, the Honourable Kerala High Court held that there is nothing under Section 7(1)(ii)(a) of the Kerala General Sales Tax Act to indicate that the three year's continuous business prior to year for which compounding of tax facility sought is a mandatory condition for applying for compounding.

The above ruling helps the new dealers to opt for composition whereby they may not have to follow the mandatory condition of being assessed to minimum number years in the past.

INCOME TAX

PARTS DIGESTED:

- a) 350 ITR – Part 1 to 4
- b) 212 Taxman – Part 1 & 2
- c) 21 ITR (Trib) – Part 1 to 4
- d) 140 ITD – Part 1 to 3
- e) 41 CAPJ – Part 1 & 2
- f) 44-B BCAJ – Part 4
- g) 61 TCA – Part 7
- h) 8 International Taxation – Part 1



Reference / Description

[2013] 350 ITR 227 (P&H): CIT v. Smt. Shelly Passi - In the instant case the Assessing Officer had made an addition to the income of the Assessee on the ground that the Assessee had violated the provisions of Section 40A(3) of the Act.

The Honourable Punjab & Haryana High Court observed that the amount in question was directly deposited in the bank account of the seller and the Assessee was only an agent of the seller. In view of the above, the Court held that no disallowance could be made in the hands of the Assessee.

[2013] 350 ITR 366 (Bom. – HC): Zandu Pharmaceuticals Works Ltd. v. CIT - In the instant case the Honourable Bombay High Court observing the ratio laid down in by the Supreme Court in the case of CIT v. Sterling Foods [1999] 237 ITR 579 (SC), held that there must be a direct nexus between an industrial undertaking and the expenses which are sought to be apportioned or attributed to it. Expenses which do not relate to the industrial undertaking [but may relate to other units or to the head office of the Assessee], cannot be taken into consideration while computing the deductions under Sections 80HH and 80-IA of the Act.

This is the corollary application of 'derived from'. Like how there is a requirement of immediate nexus between the income and the unit to entitle the income for tax holiday, there is a requirement of such nexus between the expenditure and the unit. In the absence of such nexus, it is not permissible for revenue to reduce this expenditure while computing the profits of the unit.

[2013] 350 ITR 427 (Delhi – HC):

CIT v. Hardarshan Singh - In the instant case the Honourable Delhi High Court held that if the Assessee collects the freight charges from the clients who intended to transport their goods through separate transporters and pays the entire amount collected from the clients to the transporter after deducting commission from the amount, there is no requirement of deducting tax at source for the reason that the contract was between the Assessee's clients and the transporters and that the Assessee had mainly acted as a facilitator or as an intermediary.

However, the principals will be liable to deduct tax in respect of payment made to transporters.

[2013] 212 Taxman 19 (All – HC): [2012] 28 taxmann.com 242 (All - HC): CIT v. Jeevan Deep Charitable Trust - In the instant case Assessee was granted registration under Section 12A being a charitable institution. The Chief Commissioner disallowed Assessee's claim of exemption under Section 10(23C)(vi) on the ground that it had not solely been established for educational purposes. Thereafter the Commissioner relying on the said order cancelled registration granted to the Assessee under Section 12A of the Act. On appeal before the Tribunal, the Tribunal restored the registration on the ground that in the earlier years, benefit of exemption under Section 11 was allowed to the Assessee.

The Allahabad High Court held that since exemption under Section 10(23C)(vi) could be claimed by an Assessee without applying for registration under Section 12A and since in order of Commissioner there was no whisper that Assessee had not fulfilled any of the conditions of Section 11, the Tribunal had rightly restored registration.

[2013] 21 ITR (Trib) 97 (Mum.): Yogesh Sunderlal Shah v. Asst. CIT - In the instant case the Honourable Mumbai Tribunal held that Section 54 benefit cannot be given if the Assessee makes an investment of gain arising from sale of residential property in acquiring tenancy rights in another residential property.

With due respect, this decision requires a review. By acquiring the tenancy right, the assessee has become a deemed owner under section 27 and this should be sufficient requirement for getting the benefit of section 54 considering that the purpose and intent of section 54.

[2013] 21 ITR (Trib) 133 (Cochin): Thomas Muthoot & Others v. Dy. CIT - In the instant case the Honourable Cochin Tribunal held that tax is deductible at source on the interest paid by partner to his firm.

While holding the Tribunal observed that Section 194A provides exemption from the obligation imposed under that Section only in respect of interest paid or credited by a firm to its partner and does not provide such exemption to the interest paid or credited by a partner to his firm.

[2013] 21 ITR (Trib) 186 (Hyderabad): My Home Power Ltd. v. Dy. CIT - In the instant case the Assessee sold carbon credit to an Irish and Company and received certain amount as consideration. It accounted this receipt as capital in nature and did not offer it for taxation. The Assessing Officer treated the same business income.

The Honourable Hyderabad Tribunal held that carbon credit was in the nature of "an entitlement" received to improve world atmosphere and environment reducing carbon, heat and

gas emissions. It was not an offshoot of business but an offshoot of environmental concerns. No asset was generated in the course of business. Credit for reducing carbon emission or greenhouse effect could be transferred to another party in need of reduction of carbon emission. It was in the nature of entitlement to reduce carbon emission, and there was no cost of acquisition or cost of production to get this entitlement. Therefore, the Tribunal held that carbon credit was not in the nature of profit or in the nature of income. Thus the Tribunal held that amount realised on transfer of carbon credit was not taxable.

[2013] 21 ITR (Trib) 373 (Bangalore): Krupanidhi Educational Trust v. DIT (Exemption) - In the instant case the Honourable Bengaluru Tribunal held that a mere finding that the objects of the assessee had been altered without the consent of the Department would not be sufficient to exercise the powers under Section 12AA(3) of the Act without giving a finding that the assessee's objects were not long charitable.

[2013] 21 ITR (Trib) 467 (Mumbai): Land Breez Co-operative Housing Society Ltd. - In the instant case the Honourable Mumbai Tribunal held that even though the transferable development rights amounts to transfer of a capital asset, it could not be subjected to tax under the head "capital gains" for the reason that there was no cost of acquisition in acquiring the right which had been transferred.

[2013] 21 ITR (Trib) 514 (Bangalore): 24/7 Customer.com. Pvt. Ltd. v. Dy. CIT - In the instant case the Honourable Bengaluru Tribunal has held that Section 92C(2A) introduced by the Finance Act, 2012 mandates that if the

arithmetical mean price falls beyond +/-5% from the price charged in the international transaction, then the assessee does not have any option referred to in Section 92C(2). In other words, the Tribunal held that the above amendment makes it clear that +/-5% variation is allowed only to justify the price charged in the international transactions and not for adjustment purposes.

However, circular 12 of 2001 provides a bandwidth for the purpose of adjustment and the said circular not having been withdrawn, the benefit whereof is still available.

[2013] 140 ITD 1 (Mumbai): 27 taxmann.com 291 (Mum. – Trib.): Suresh A. Shroff & Co. v. Jt. CIT - In the instant case the Honourable Mumbai Tribunal held that income from other sources included in profit and loss account to ascertain net profit cannot be discarded qua book profit for computation of remuneration payable to partners.

[2013] 140 ITD 112 (Chennai): 28 taxmann.com 75 (Chennai – Trib.): Asst. CIT v. Handy Waterbase India (P.) Ltd. - In the instant case Assessee entered in international transactions with its AE and showed sale price of goods at Rs. 24 crores. The Transfer Pricing Officer (TPO), on reference made by Assessing Officer, fixed arm's length price of goods at Rs. 18 crores. Assessing Officer opined that receipts of assessee from its sales to AE were in excess of arm's length price and such excess was nothing but income from other sources. Further, relying on provisions of Section 10B(7), r.w. Sections 80-IA(8) and 80-IA(10), added excessive receipts to income of Assessee.

The Honourable Chennai Tribunal held that in absence of

recommendation by TPO, Assessing Officer was not at all required to make any adjustment in arm's length price. Since excess sale price received by Assessee was against sales and in course of business, it would be a part of business receipts and not income from other sources. Thus, the Tribunal held that reduction of eligible profits by invoking Sections 80-IA(10) r.w. Section 10B(7) was unsustainable.

With effect from AY 2013-14, specified domestic transactions [SDTs] have been brought into transfer pricing. However, international transactions are not SDTs. Therefore, the aforesaid ruling should apply even after introduction of transfer pricing to SDTs.

[2013] 140 ITD 251 (Mumbai): 28 taxmann.com 149 (Mum. – Trib.): Shantikumar D. Majithia v. Dy. CIT - In the instant case HPPL, a closely held company, constructed a building and granted occupancy rights of flats in said building to its shareholders. Assessee, one of shareholders of HPPL, got occupancy rights on perpetual basis. In lieu of said rights, Assessee was to hold shares in HPPL and had to give interest free refundable security deposit. Assessee could transfer said rights to third party by way of sale subject to transferee depositing interest free refundable security deposit. Even sale consideration to be received was not payable to HPPL.

The Honourable Mumbai Tribunal held that such rights were not perquisite benefits given by HPPL, but were deemed dividend under Section 2(22)(a) in form of assets.

[2013] 140 ITD 261 (Bangalore): 29 taxmann.com 9 (Bang. – Trib.): Karle International (P.) Ltd. v. Asst. CIT - In the instant case the Honourable Bengaluru Tribunal has



held that though expression used in Section 10B/10A is 'deduction', but in effect it is only an exemption provision.

The Tribunal held that losses of eligible units during tax holiday period could not be allowed to be set off against income of non-eligible unit as provisions of Section 10B(6) allow such losses to be kept in suspense to be set off only after tax holiday period is over.

[2013] 8 International Taxation 114; 28 taxmann.com 247 (Mum. – Trib.): Yash Raj Films (P) Ltd. v. ITO (International Taxation) - In the instant case the Assessee was engaged in the business of production of films, the shooting of which was often due outside India. For shooting the films outside India its production unit went abroad and the services required in connection with the work of shooting abroad were availed from the various overseas service providers. During the year in question, the Assessee had paid certain amount to five such overseas service providers for the services availed in connection with the shooting of different films which mainly included arrangement for extras, security, locations, accommodation of cast and crew, necessary permission from local authorities, makeup of stars, insurance cover etc. The Assessing Officer held these services as technical services and payments made by the Assessee for such services being in the nature of fee for technical services within the meaning given in

Explanation 2 to Section 9(1)(vii).

The Honourable Mumbai Tribunal held that merely because some managerial skill is required to render the service, it would not make the services to be managerial services as envisaged in Explanation 2 to Section 9(1)(vii). The said services rendered outside India by the overseas service provides in connection with main logistic arrangement are in the nature of commercial services and the amount received by them from the assessee for such services constitutes their business profit which is not chargeable to tax in India in the absence of any PE in India of the said service providers.

[2013] 8 International Taxation 116; [2012] 28 taxmann.com 250 (Mum. – Trib.): Linklaters & Paines v. ITO (International Taxation) - In the instant case Assessee, a partnership firm of solicitors and having its head office at London, carried out certain work on Indian projects, majority of which was done in UK and some of the work was done in India by persons who visited for short period of time. The Assessing Officer taxed the entire income earned by the Assessee from Indian projects although only a part of the services in relation to the said projects was performed in India.

The Honourable Mumbai Tribunal held that paragraphs (b) and (c) to Article 7(1) of UN Model Convention clearly incorporate a force of attraction rule as is embedded in

Article 7 of the Indo-UK treaty, the basic philosophy underlying this rule is that when an enterprise set up a PE in another country, it brings itself within the jurisdiction of that another country to such a degree that such another country can properly tax all profits that the enterprise derives from that country, whether or not the transactions are routed and performed through the PE.

With due respect, the aforesaid decision requires a review. There is no scope for inferring force of attraction unless specifically provided for in the DTA. For eg, Indo USA DTA specifically provides for it.

[2013] 8 International Taxation 125; [2012] 28 taxmann.com 245 (Mum. – Trib.): Booz. Allen & Hamilton (India) Ltd. v. Asst. DIT (International Taxation) - In the instant case the Honourable Mumbai Tribunal held that the amount payable to the foreign entity can be said to have accrued to the said entity only on receipt of the required approval from RBI and if no such approval was received during relevant year, the same could not be taxed as income in that year.

Further the Tribunal held that the Royalties and FTS are liable to tax as per Article 12 of the Indo-USA treaty only on payment basis; and therefore, amount payable by representative assessee to the USA entity could not be brought to tax in India during the relevant year since the same was not paid to said entity. ■

Live TV & ICAI Tube

All the programmes of Bangalore branch are live telecasted.

To watch the programme, please visit : [www.bangaloreicai.org / resources/livetv](http://www.bangaloreicai.org/resources/livetv).

'ICAI TUBE' Bangalore branch's initiative of archiving and streaming of programs in the form of videos was well appreciated by the members. All the recorded programs of Bangalore branch are hosted in the Bangalore branch website, to watch these videos please visit www.bangaloreicai.org/resources/icai-tube for the benefit of the members. We welcome your suggestion & feedback to serve you better.

RECENT JUDICIAL PRONOUNCEMENTS IN INDIRECT TAXES

CA. N.R. Badrinath, Grad C.W.A., F.C.A.

CA. Madhur Harlalka, B.Com., F.C.A

SERVICE TAX

▪ **Tour operator services provided using vehicle taken on hire from third parties also taxable under “Tour Operator Services” and not “Business Auxiliary Services”:** The assessee was engaged in providing “Tour Operator Services” and rendering such services using own vehicles and vehicles taken on hire from third parties. The assessee had collected service tax under the category of Tour Operator Services even in respect of vehicles taken on hire. But, the appellant claimed that they were merely operating the vehicles on behalf of the vehicle owners and billing the customers on behalf of the vehicle owners. The activities of promoting, billing and collecting on behalf of other persons are not covered under the scope of “Tour Operator Services”. They have retained only 5% of the amount as their commission and passed on the balance amount to the vehicle owners. Therefore, they were liable to pay service tax only on the commission retained by them under the category of “Business Auxiliary Services”. The Tribunal held that the activities undertaken by the appellants using their own vehicles and those using the vehicles of third parties cannot be treated differently for the purpose of taxation and the appellants clearly fall under the category

“Tour Operator Services”. [*Mangalore Tourist Service vs. CCE, Mangalore 2013 (29) S.T.R. 244 – Tri. Bangalore*]

- Payment of Service Tax by recipient of GTA Services by utilisation of Cenvat Credit: The appellant is a manufacturer of automobiles and received services from a Goods Transport Agency. The appellant was liable to pay Service Tax under Section 68(2) as a service recipient. The service tax was paid utilizing the Cenvat credit and not by cash. The Revenue contended that the tax liability should be discharged in cash and the appellant was only a service recipient and not a service provider, hence, the appellant cannot utilize the Cenvat credit to pay Service Tax. The lower appellate authorities relied on the decision of *CCE vs. Nahar Industrial Enterprises Ltd¹* and held that appellant was entitled to the benefit of claiming payment of service tax on GTA services through adjustment of Cenvat credit. The High Court held that Rule 3(4) of the Cenvat Credit Rules, 2004 does not impose any restriction on utilization of Cenvat Credit for such payment. Therefore, the revenue’s appeal was dismissed. [*CCE vs. Hero Honda Motors Ltd 2013 (29) S.T.R. 358 (Delhi High Court)*]
- **Rebate Claim under Notification 12/ 2005 –**

Compliance with conditions before actual Export of Services:

The appellant was engaged in rendering IT-enabled services and filed rebate claims for different periods under Notification 12/ 2005 dated 19.04.2005. The assessing authority rejected the rebate claim on the ground that the appellant had not complied with the conditions specified under the Notification. The Notification prescribes the condition that the exporter should file a declaration providing details of the description, value and the amount of service tax payable on input-services actually required to be used in providing the taxable service to be exported prior to the export of services. The appellant claimed that it did not have the actual data with respect to the description, value and amount of service tax paid on input services until it received and utilised the same for export of services and therefore, compliance with the condition under the Notification was practically impossible. The appellant also contended that services were exported on a continuous basis and it was difficult to provide one to one correlation between the export of services and inputs and input services. Further, this was merely a procedural requirement and there was substantial compliance with law and no fault or irregularity has been found in the details furnished in the refund claim. The High Court held that having regard to the nature of the business and its peculiar features, providing details specified in the Notification prior to actual export is not possible. Further, if such particulars are furnished to the service tax authorities within a

¹ 2012 (25) S.T.R. 129 (Punjab & Haryana H.C.)



reasonable time along with the necessary documentary evidence so to prove the accuracy and genuineness of the rebate claim then the object and purpose of the condition in the Notification is satisfied. Since no irregularity or falsity in the figures furnished by the exporter was found, the rebate claim was allowed. [*Wipro Ltd vs. UOI, 2013-TIOL-119-HC-DEL-ST*]

- **Maintenance and Repair Service:** The appellant was a flat promoter and collected deposits from flat owners for the purpose of maintenance which ultimately has to be undertaken by the association of flat owners. But since all the flats were not yet sold the association was not yet formed. The Revenue contended that the entire amount of deposit as consideration towards maintenance services. The appellant argued that he is required to maintain the building and the common facilities till the association is formed. Further, the maintenance work is undertaken normally out of interest amount which is likely to accrue on the deposits and if the expenses exceed the projected interest, the amount is received proportionately from the flat owners and in case the interest amount exceeds the expenses, such excess is added to the principal amount. The Tribunal held that entire amount of deposit cannot be treated as consideration towards services and only the amount utilized out of interest earned on deposit may qualify as consideration for services. Pre-deposit was ordered. [*Rohan Builders vs. Commissioner of Service Tax, Bangalore, 2013-TIOL-390-CESTAT-BAN*]

CENTRAL EXCISE:

- **CENVAT Credit on inputs purchased directly from the second stage dealer although order was placed on agents:** The Revenue denied CENVAT credit on the inputs purchased directly from the second stage dealer though order was placed on agents. The appellant placed their orders of inputs to their agent, who in turn placed order on the second stage dealer and the dealer supplied the goods directly to the appellant. Further, the appellant's name as consignee was mentioned in the second stage dealer's invoice. The appellant relied on the Gujarat High Court's decision in the case of *CCE vs. Transformers & Rectifiers (I) Ltd.*² The Tribunal granted stay of demand considering that the issue has been settled earlier by the Court. [*M/s Hydro Electro Machinery vs. CCE, Mumbai, 2013-TIOL-328-CESTAT-Mumbai*]
- **Reversal of CENVAT credit on glass bottles and cans broken during the filing operations of aerated water:** The appellant is engaged in manufacture of aerated drinks. The Revenue raised demand for non-reversal of CENVAT credit on glass bottles and cans broken or busted during the filing operations of aerated water. The appellant relied on Board's Circular dated 10.09.1975 whereby tolerance of 0.5% in respect of breakage of bottles due to handling during course of movement is allowed. But the said circular was withdrawn on 07.09.2010. The appellant contends that the withdrawal was prospective and for the period under dispute the circular was operative. The stay petition was

allowed by Tribunal. [*Pepsico (India) Holdings Pvt Ltd. Vs. CCE, Raigad 2013-TIOL-275-CESTAT-MUM*]

- The appellant claimed CENVAT credit in respect of taxable services of insurance of workers retiring under Voluntary Retirement Scheme, the same was denied by the Revenue. The Tribunal however allowed stay of demand considering the Tribunal's decision in a similar issue in the assessee's own case. [*Reliance Industries Ltd vs. CCE, Mumbai, 2013-TIOL-CESTAT-MUM*]

VAT

- The question before the High Court is whether "Service Charges" collected by the appellant at a uniform rate of 10% on food and beverages in the invoice form part of sale consideration for supply of food and beverages liable to tax under the Karnataka Value Added Tax Act, 2005. The appellant contended that such service charges is not a part of the sale price of the food and beverages, but the same was collected in view of tips which the customers normally give to the waiters and also it would represent the damage caused to the crockeries and other items. The Revenue contended that the expression of service charges is misleading one. The customers normally tend to make mistake it as legal tax levied on them. Further, the payment of tip is normally optional, but the assessee should not compulsorily enforce on the customers. The Tribunal had held that such service charges are not pre sale expenditure/ pre sale service charges liable to tax. The Tribunal also held that the service charges are separately indicated in

² 2012 (281) ELT 670 (Guj.)

the invoice and on which Service tax is levied cannot be a subject matter of taxation as far as KVAT Act, 2003 is concerned. The High Court remanded the matter to the Assessing Officer for fresh scrutiny as to whether the said amount is a part of sale price of the food and beverages sold and whether the assessee would be legally entitled to claim tips on behalf of the serving staff and set off against the damage to the articles. [*State of Karnataka vs. Hotel Leela Venture Limited, Bangalore 2013 (75) K.L.J. 119 Karnataka High Court*]

- The appellant is engaged in the sale of lifts and lift parts, it is a Branch Office in Bangalore and receives goods from its Head Office in Ahmedabad. The appellant was in the process of unloading one consignment at a

locality in Bangalore which was the customer's premises and a mobile check post inspected the same. They found that the goods were not accompanied by the sale invoice and delivery note. An order was passed immediately by the AO imposing penalty under Section 53(12) without giving the assessee an opportunity of being heard. The Revenue contended that Section 53 of the Act insists that any goods transported should be accompanied by sale invoice and delivery note indicating the particulars of the consignee. The appellant argued that in the normal course of business, the Branch Office at Bangalore would procure the order and communicate to the Head Office and they would manufacture according to the specification and deliver the goods to the customer. Such contract is a Works contract.

In the instant case, the goods in question was transported from the Head office to its Branch office at Bangalore and the goods were delivered at Chamrajpet. Therefore, the question of lorry receipt does not arise. The issue of sale bill and delivery note arises only after completion of sale since it is a works contract. The High Court held that there is a mandatory requirement under Section 53(12) to give an opportunity of being heard to the appellant and only if the explanation does not constitute sufficient cause, the penalty has to be levied. The order passed by the AO is in violation of principles of natural justice. The matter was remanded back to the AO to consider the matter afresh. [*Omega Elevators, Bangalore vs. State of Karnataka 2013 (75) K.L.J. 113 (Karnataka High Court)*] ■

Advertisement



BANGALORE BRANCH OF SIRC OF ICAI
RANK HOLDERS FOR NOV 2012 EXAM

PCC NOV 2012 EXAM					
Sl.no	Roll.no	NAME	Marks Obtained	Rank	%
1	415998	RAVI DEEPTHI	376	3	62.67
IPCC NOV 2012 EXAM					
1	212158	SHWETHA SIDDHARTH	531	31	75.86
2	212154	VINUTA NAGAPPA HEGDE	527	35	75.29

IMPORTANT DATES TO REMEMBER DURING THE MONTH OF MARCH 2013

5 th March 2013	Payment of Excise Duty for February 2013
	Payment of Service Tax for February 2013 by Corporates
7 th March 2013	e-Payment of Excise duty for February 2013
	e-Payment of Service Tax for February 2013
	Deposit of TDS/TCS Collected During February 2013
10 th March 2013	Monthly Returns for Production and Removal of Goods and CENVAT Credit for February 2012
	Monthly Return of excisable Goods Manufactured & Receipt of Inputs & Capital Goods by Units in EOU,STP,HTP for February 2013
	Monthly Returns of Information relating to Principal Inputs for February 2012 by Manufacturer of Specified Goods who Paid Duty of Rs.1 Crore or More During Financial Year 2012-13 By PLA/CENVAT/Both
15 th March 2013	Due Date for Third Installment (In the Case of Non Corporate Assesses) or Fourth Installment (In the Case of Corporate Assessee) for Payment of Advance Income Tax for Financial year 2012-13
	Payment of EPF Contribution for February 2013
	Return of Employees Qualifying to EPF During February 2013
21 st March 2013	Monthly Return and Payment of CST and VAT Collected During February 2013
	Deposit of ESI Contributions and Collections for February 2013
25 th March 2013	Consolidated Statements of Dues and Remittances Under EPF and EDLI for February 2013
	Monthly Returns of employees Joined the Organisation during February 2013
	Monthly Return Return of Employees left the Organisation During February 2013
31 st March 2013	Payment/e-Payment of Excise Duty for Mar 2013
	Payment/e-Payment of excise duty for Quarter ending 31 st March 2013 by SSIs/Registered Dealers.
	Payment/e-Payment of Service Tax for March 2013 by Corporates
	Payment/e-Payment of Service Tax for the Quarter Ending 31 st March 2013 by Non Corporates
	Last Date for Revision of Income tax Return for the Financial year 2011-12

Announcement

20th February, 2013

Revised passing requirements for Common Proficiency Test (CPT) effective from June, 2013

In terms of the decision of the Council taken at its 317th meeting in pursuance of Notification No. 1-CA(7)/145/2012 dated 1st August, 2012, it is notified for general information that the passing requirements of CPT effective from June, 2013 shall be as under:-

“A candidate for the Common Proficiency Test shall ordinarily be declared to have passed the test if he obtains at one sitting a minimum of thirty per cent marks in each section and a minimum of fifty per cent marks in the aggregate of all the sections, subject to the principle of negative marking, in such manner as may be determined by the Council, from time to time.”

¼ (one fourth) mark shall continue to be deducted for each wrong answer and multiple darkened circles for a question will also be treated as wrong answer.

Accordingly, the minimum marks required in each section and in the aggregate in all sections of CPT as per the revised passing requirements will be as under:-

Section	Subject	Maximum Marks	Minimum Marks (Mandatorily to be secured after negative marking)
A	Fundamentals of Accounting	60	18
B	Mercantile Laws	40	12
C	General Economics	50	15
D	Quantitative Aptitude	50	15
Total		200	100*

*A candidate is required to secure a minimum of 30 per cent marks in each Section and a minimum of 50 per cent marks in aggregate in all the four Sections to pass the Common Proficiency Test.

In other words, it is clarified that if a candidate secures a minimum of 50 per cent marks in the aggregate but fails to secure the minimum marks required in any one or more of the sections A, B, C or D (as mentioned above), his result will be FAIL. Similarly, if a candidate secures a minimum of 30 per cent marks in each section but fails to secure 50 per cent marks in the aggregate of all sections, his result will be FAIL. The following table will further illustrate the revised passing requirements :-

Illustration	Candidate	MARKS SECURED #										Result
		Section A		Section B		Section C		Section D		Total		
		Marks obtained	Maximum Marks	Marks obtained	Maximum Marks	Marks obtained	Maximum Marks	Marks obtained	Maximum Marks	Marks obtained	Maximum Marks	
1.	A	55	60	25	40	28	50	17	50	125	200	PASS
2.	B	36	60	20	40	15	50	29	50	100	200	PASS
3.	C	47	60	25	40	23	50	10	50	105	200	FAIL
4.	D	30	60	22	40	25	50	15	50	92	200	FAIL
5.	E	17	60	20	40	15	50	10	50	62	200	FAIL

Marks secured are after negative marking, if any, for wrong answers/multiple darkened answers for a question/s.

Complete text of the said Notification is hosted on www.icai.org under the link “Notifications” on home page.

EXAMINATION DEPARTMENT



Advertisement

BANGALORE BRANCH OF SIRC OF ICAI

ELECTION OF MEMBERS

TO THE MANAGING COMMITTEE FOR THE TERM 2013-2016

Election date: **16th March 2013**

Name of the Candidates		Name of the Candidates	
01	ALLAMA PRABHU M S	10	RAGHAVENDRA SHETTY
02	BABU K	11	RAGHUNATHA S R
03	BHAT SHIVARAM SHANKAR	12	RAVINDRANATH S N
04	GEETHA A B	13	SHRAVAN GUDUTHUR
05	KANTHILAL	14	SOMANNA K
06	KRISHNA RAO M	15	SREENIVASULU REDDY R P
07	NAINA GADIA	16	SRINIVASA RAO G
08	NULVI CHANNAPPA RAMAPPA	17	SUDHA SURESH
09	PAMPANNA B E	18	VINAY T

Clause by Clause Discussion on Finance Bill 2013

On **Saturday, 09th March 2013** between 08.30am & 06.30pm

at **Jnana Jyothi Convention Centre**,
Central College Campus, Near SBM Circle, Palace Road, Bangalore



Time	Subject	Resource Persons
08.30am to 09.30am	Registration	
09.30am to 01.30pm	Discussion on Indirect Taxes	CA.V.Raghuraman CA. Badrinath N. R. CA. Dayanand H. CA. Naveenraj Purohit
02.30pm to 06.30pm	Discussion on Direct Taxes	CA.S.Ramasubramanian CA.H.Padamchand Khincha CA.K.K.Chythanya

Delegate Fees: **Rs.1,000/- for Members, Rs.1,250/- for Non-Members**

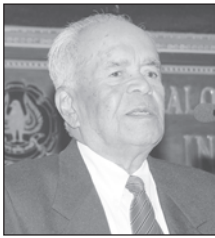
Cheque / Cash in favour of "Bangalore Branch of SIRC of ICAI"

For further details please contact:

Ms.Geetanjali D., Tel: 080-30563500 / 3513, Email: blrregistrations@icai.org



Co-opted Members of SIRC of ICAI



CA. Ranganath M S

Professional Development Committee



CA. Dileep Kumar T M

Continuing Professional Education Committee



CA. Reny Philip K

Committee on Public Finance and Government Accounting

CA. Vinay N Sanji

Research Committee

CA. Prasanna Kumar D

Branch Coordination Committee

REFRESHER COURSE FOR ACCOUNTANTS

Under the aegis of Management Development Programmes (MDP)

An appeal to the members

Fourth Batch of Refresher Course for Accountants

In the present business scenario, Accountants are involved in a wide range of commercial activities covering functions relating to Accounting, Finance, Costing, Tax laws and Labor laws. The objectives of the Course are to acquaint the participants about the basics of these essential functions which are present in any organization. This is a **Fast Forward Refresher Course** for those who are interested to learn the practical exposure to basic accounting & finance practices and to learn the most important and fundamental tax laws, in order to perform their accounting and finance works more effectively and competently

For whom:

Accountants, Accounts Executives & Accounts Assistants working in a manufacturing, service or trading organization.

Course Contents:

- Accounting
- Labor Laws & Business Laws
- Income Tax & Wealth Tax
- Central Excise, Service Tax and VAT
- Cost Accounting
- Banking

Duration :

The Fourth batch of the course will be conducted on the following days:

14th, 15th, 20th, 21st & 22nd March 2013

Timings: 10.00am to 05.30pm

Fees: Rs. 5,000/- per participant, Cheque/DD should be drawn in favour of **“Bangalore Branch of SIRC of ICAI”** – payable at Bangalore.

Registrations Open on First Come First Served basis.

Venue:

Management Training Centre,
Bangalore Branch of SIRC of The Institute of Chartered Accountants of India,
‘ICAI BHAWAN’, 16/O, Millers Tank Bed Area,
Vasanthnagar, Bangalore – 560052
Telephone: 080-30563500/511/512/513
Email: bangalore@icai.org / blrprogrammes@icai.org
Website: www.bangaloreicai.org

We request you to pass on this information to your clients enabling their accountants: Finance/Accounts Executives to avail the benefits of this refresher course.

Seminar on

“Bank Branch Audit”



On **Saturday, 23rd March 2013** between 09.00am & 05.30pm
at **Hotel Le-Meridien**, Sankey Road, Bangalore

Sessions	Topic
	Inauguration
I	Practical Issues in audit of advances (including latest Updates)
II	Audit of areas other than advances including LFAR & Tax Audit
III	Audit of CBS Branches / Audit under computerized environment
IV	Audit Planning, Documentation & Peer Review requirements

*Eminent & expert speakers who have specialized
in their allocated areas will be presenting the papers.*

Delegate Fees: Rs.1,800/-

Cheque / Cash in favour of “Bangalore Branch of SIRC of ICAI”

For further details please contact:

Ms.Geetanjali D., Tel: **080-30563500 / 3513**, Email: **blrregistrations@icai.org**
Website: **www.bangaloreicai.org**

Admissions Open for Subject wise coaching for

IPCC and Final Coaching Classes for November 2013 Examinations

Tentative date of Commencement 20th May 2013

Timings: 6:30 AM to 9:30AM & 6:00PM to 9:00PM

**Days: Saturdays & Sundays
(Long Duration)**

Expert & Eminent faculty members will be conducting the sessions

for further details please call on **080-30563500/511/512/513** &
also visit website **www.bangaloreicai.org**

Note: - We request all the members to pass on this information to Article Students



IPCC AND FINAL PRE-EXAM CRASH COURSE FOR MAY 2013 EXAMS

We are glad to know that you have registered for IPCC / CA Final Course and would be appearing for MAY 2013 exams. Few of you might have taken coaching classes at our Institute. Many students have requested us for organizing special classes: Pre-exam crash course for the benefit of the students appearing for MAY 2013 examinations, apart from the regular coaching classes. Accordingly we have fixed up special sessions on the following subjects and have invited renowned faculty members to conduct the sessions.

IPCC Timings: 10.00 am to 06.00 pm				
SL No	DATE	DAY	SUBJECT	MEMBERS OF THE FACULTY
1.	04.03.13	MONDAY	ADVANCED ACCOUNTING (GROUP -2)	CA. MALAY KUMAR PANDA -B'LORE
	05.03.13	TUESDAY	ADVANCED ACCOUNTING (GROUP -2)	CA. MALAY KUMAR PANDA -B'LORE
2.	06.03.13	WEDNESDAY	BUSINESS LAW	CA. S. SRIKANTH - CHENNAI
	07.03.13	THURSDAY	BUSINESS LAW	CA. S. SRIKANTH - CHENNAI
3.	08.03.13	FRIDAY	INCOME TAX	CA. P. RAMASAMY - CHENNAI
	09.03.13	SATURDAY	INCOME TAX	CA. P. RAMASAMY - CHENNAI
4.	10.03.13	SUNDAY	INFORMATION TECHNOLOGY	CA. ANAND P. JANGID - BANGALORE
	11.03.13	MONDAY	STRATEGIC MANAGEMENT	CA. ANAND P. JANGID - BANGALORE
5.	18.03.13	MONDAY	ACCOUNTING (GROUP -1)	CA. VINAYAK ASUNDI, BELGAUM
	19.03.13	TUESDAY	ACCOUNTING (GROUP -1)	CA. VINAYAK ASUNDI, BELGAUM
6.	20.03.13	WEDNESDAY	COSTING & FINANCIAL MANAGEMENT	CA. K. HARIHARAN - CHENNAI
	21.03.13	THURSDAY	COSTING & FINANCIAL MANAGEMENT	CA. K. HARIHARAN - CHENNAI
FINAL Timings: 10.00 am to 06.00 pm				
1.	18.03.13	MONDAY	ADVANCED MGMT ACCOUNTING	CA. K. HARIHARAN - CHENNAI
	19.03.13	TUESDAY	ADVANCED MGMT ACCOUNTING	CA. K. HARIHARAN - CHENNAI
2.	20.03.13	WEDNESDAY	FINANCIAL REPORTING	CA. L. MURALIDHARAN - CHENNAI
	21.03.13	THURSDAY	FINANCIAL REPORTING	CA. L. MURALIDHARAN - CHENNAI
3.	22.03.13	FRIDAY	INDIRECT TAX LAWS	Mr. A.S. HARIHARA KUMAR -CHENNAI
	23.03.13	SATURDAY	INDIRECT TAX LAWS	Mr. A.S. HARIHARA KUMAR -CHENNAI
	24.03.13	SUNDAY	There will not be any sessions.	
4.	25.03.13	MONDAY	DIRECT TAX LAWS	CA. SURESH T.G. - CHENNAI
	26.03.13	TUESDAY	DIRECT TAX LAWS	CA. SURESH T.G. - CHENNAI
5.	27.03.13	WEDNESDAY	ST. FINANCIAL MGMT	CA. KANWAR PREET SINGH -B'LORE
	28.03.13	THURSDAY	ST. FINANCIAL MGMT	CA. KANWAR PREET SINGH -B'LORE
6.	29.03.13	FRIDAY	CORPORATE AND ALLIED LAWS	CA. S. SRIKANTH - CHENNAI
	30.03.13	SATURDAY	CORPORATE AND ALLIED LAWS	CA. S. SRIKANTH - CHENNAI
7.	31.03.13	SUNDAY	QUANTITATIVE TECHNIQUES	CA. TARUN JAGDISH – KOZHIKODE
8.	01.04.13	MONDAY	INFORMATION SYSTEM CONTROL & AUDIT	CA. B.N. GANESH KUMAR -B'LORE
	02.04.13	TUESDAY	INFORMATION SYSTEM CONTROL & AUDIT	CA. B.N. GANESH KUMAR -B'LORE

Registration on First Come First Served basis.

THE FEE FOR THE PRE EXAM CRASH COURSE IS AS FOLLOWS:

Final:	All the Subjects	Rs.3000/-	IPCC :	All the Subjects	Rs.2500/-
I Group Subjects	Rs.1500/-		I Group Subjects	Rs.2000/-	
II Group Subjects	Rs.2000/-		II Group Subjects	Rs.1000/-	
Single Subject	Rs.600/-		Single Subject	Rs.600/-	

Mode of payment: CASH / DD in favour of "BANGALORE BRANCH OF SIRC OF ICAI" PAYABLE AT BANGALORE.

To register please contact:
080-30563500 / 511/ 512 / 513
blrregistrations@icai.org

CA. NITHIN MAHADEVAPPA
Chairman

CA. PRASAD S.R.
Secretary

Advertisement

Welcoming Vice President



Welcoming CA. K. Raghunath, Vice President, ICAI at Bangalore International Airport

One day Seminar on Case Studies on International Taxation



Inauguration



CA. H. Padamchand Khincha



CA. K. K. Chythanya



Cross section of delegates

One day Seminar on Domestic Transfer Pricing



Inauguration



CA. P.V. Srinivasan



CA. K.K. Chythanya



CA. S. Ramasubramanian



CA. Narendra Jain



Cross section of delegates

An Interactive Session with Members on Co-operative Audit – An Opportunity for CAs



Chief Guest Mr. G. Karibasappa



Mr. Prakash C. Majige



Mr. Jayaprakash D.



Ms. G. Pushpa



Cross section of participants

Meeting with the Officers of Department of Co-operative Audit along with Office Bearers of all SIRC Branches of Karnataka



1st Batch of GMCS-1 Inauguration



Inauguration



Cross section of participants