



# Bangalore Branch of SIRC e-Newsletter

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*English Monthly*  
For Private circulation only

**Aavarthana**  
**14<sup>th</sup> State Level**  
**Two Day Conference**  
on July 8-9, 2017

**Clause by Clause**  
**Discussion on**  
on 25<sup>th</sup> to 27<sup>th</sup> May 2017

**GST**





# Chairman's Communique . . .



**Dear Professional Colleagues,**

**"Time and Tide Wait for None"** Time runs so fast that the effective utilisation of time becomes a challenge to maintain a good **'work - life balance'** for every professional. Time is the only thing in our life, which once lost **is lost** for ever. We are going through the extreme climatic conditions in our country coupled with turbulent business environment affecting industries across the country; despite these conditions, hope lingers as the

markets are showing bullish indicators as more investments flows into our country thereby promising us enormous professional opportunities ahead.

Our Bangalore Branch has technologically stepped up with launch of new mobile app with live updates, displaying calendar of events and online registrations. I am sure the members are immensely benefited by the launch of this new app.

**Pre-examination Preparations:** In the month of April we conducted Continuing Education Programme for the benefit of students to keep their confidence level, morale high, to facilitate and also prepare them to face exams. The program received overwhelming response and the participants appreciated the content and the way it was conducted.

**SICASA SPEAKERS FORUM:** An initiative of SICASA of Bangalore Branch of ICAI for the development of communication and leadership amongst students which started off on a high note and has received greater acceptance from the students' community. We're happy to witness the enthusiasm and aggressive participation being exhibited in the forum's activities by the students in honing and polishing their communication and leadership skills.

## **UPCOMING PROGRAMMES FOR MAY 2017.**

Despite the busy schedule in the month of May, members have expressed their desire to conduct CPE Programmes and it is our pleasure to have scheduled few interesting programs during the month of May.

Apart from regular study circle, few important programs are being lined up.

We all know that the Indian Economy is buoyant about the implementation of GST Law., replacing Central Excise, customs law, VAT etc. To ensure smooth transition, the government is working to educate its officials at Central and State Level and we at ICAI are also marching tandemly to implement the governments initiatives.

In fact, we are very much delighted to inform you that Bangalore Branch is very proactive in conducting programmes on GST, with the guidance and support of Indirect Taxes Committee, ICAI.

In this regard a 3 hour programme – Display on GSTN process (Returns and Other procedural Compliance) is being organised. **Sri. K.S. Basavaraj Joint Commissioner of Commercial Taxes – Audit** will be giving a demo on the said topic.

**Three day clause by clause discussion on GST is being organised by IDTC, ICAI and hosted by Bangalore Branch of SIRC of ICAI , on 25<sup>th</sup>, 26<sup>th</sup> & 27<sup>th</sup> May 2017 at Devraj Urs Auditorium, Vasanthnagar, Bangalore.** We have roped in experts and eloquent speakers from GST domain who have in depth knowledge on the GST law; who would be in the Panel Discussion. This unique special Programme is the first ever significant event on GST at all India level and we sincerely thank **CA. Madhukar. N. Hiregange IDT Committee, Chairman** and team for their support and guidance for the conduct of this marvellous event which I believe will really be a knowledge feast for our members. As the saying goes **'Let us make the hay, while the sun shines'** Let us make the best use of this opportunity by attending this program and learning the nuances of the GST Implementation.

Further we are pleased to inform you that:

- A 3 hour CPE Programme on Insolvency and Bankruptcy code 2016 is also being organised on **9<sup>th</sup> May from 3 pm to 6 pm** at our Branch Premises, which will make the members aware of the Bankruptcy Insolvency Examination and the job opportunities, in this new area of service.
- As most of you are aware that ICAI had renewed the mutual recognition Agreement with CPA Australia in the year 2014, for further period of five years. In this regard an "Information session - CPA Australia " is also being organised on **22<sup>nd</sup> May**, at the Branch to provide the members more details on MRA to ICAI Members.
- **A combo Seminar on "Amended Accounting Standards applicable from FY 2016-2017" and "Analysis of Finance Act 2017 on Direct Taxes"** is being organised on **3<sup>rd</sup> June**, at the Branch.

I'm also happy to share in advance the annual practice of Hosting the State Level Conference is scheduled to be held on **8<sup>th</sup> and 9<sup>th</sup> July 2017 as Karnataka State Level CAs' Conference "Aavarthana"**. The event apart from knowledge dissemination and meeting the CPE requirements also acts as a platform for professional networking. Hence, I earnestly request you to actively participate and make this mega event a grand success, **which I am sure will nurture a feeling of togetherness and belongingness, amongst us with a wider mission and vision.**

## **Update On Programmes Held in April 2017**

Apart from regular study circles, we had certain special Programs on **269 ST, 271 DA and changes in ITR**, which was very well received by the members.

## **ONE DAY SEMINAR ON - ICDS**

We are all aware that the Finance Ministry has notified **10 ICDS from Assessment year (AY) 2016-2017 and Financial Year 2015-2016. (i.e. old ICDS)**. At present Finance Ministry has deferred the implementation of ICDS by one year to Assessment Year 2017-2018 and amended certain provisions. Further FORM 3 CD has been amended. In line with these changes we at Bangalore Branch had organised a Seminar on ICDS wherein nearly 260 Members participated. It was a really an enlightening program co-ordinated by **CA. K. Gururaj Acharya**, who always extends a helping hand to organise beneficial programs for our professional fraternity. The learned speakers also presented papers on 10 ICDS and made this programme a significant one.

On **29<sup>th</sup> April, another Programme: Industry wise Analysis on GST** was also organised by the Branch. **CA. Babu . K. Thevar was the co-ordinator for the event.** The technical sessions by the renowned resource persons were of a great value addition to each one of us.

The month of MAY being the month of Examinations; I convey my best wishes to the students for the successful completion of their examination and to make us all proud of their achievements.

**CABF: I request the Members to contribute generously towards Benevolent Fund which will be a helping hand for the deserving families of CAs.**

Cognizant of the prevailing Global Business scenario, we must face new challenges in our professional lives. Hence, I request each one of you to make use of the opportunities and reach newer heights in our profession.

**"QUALITY OF LIFE DEPENDS ON THE QUALITY OF THINKING"**, it is also time for us to spend some quality time with family and this being the month of summer school holidays. I wish that you all have a great summer vacation with your family.

**Wishing you All the best,**

**With warm regards,**

**CA. Geetha A.B.  
CHAIRPERSON**

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# 3 Day Clause by Clause Discussion on GST

Organised by **Indirect Taxes Committee, ICAI**

Hosted by **Bangalore Branch of SIRC of  
The Institute of Chartered Accountants of India**



**25<sup>th</sup> 26<sup>th</sup> & 27<sup>th</sup> May 2017**

Venue: **Devraj Urs Auditorium**, opposite to Bangalore Branch, Vasanthnagar, Bangalore

## REGISTRATION : 9 AM TO 10 AM

Day 1 : Thursday		25th May 2017	Time: 10.00am to 6.00pm
Inaugural Session	Inauguration by <b>Shri. D P Nagendra Kumar</b> , <i>Pr. Addl. Director General, DGCEI, Bangalore</i> Address by <b>CA. Madhukar .N. Hiregange</b> , <i>Central Council Member ICAI &amp; IDT Committee Chairman, ICAI</i>		
Technical Session -1 3 hours	CGST - Definition, Levy and exemptions	<b>CA. Venkatramani .S. &amp; CA. Dayanand .K.</b>	
Lunch break		Time: 1.30 pm 2.30 pm	
Technical Session -2 3 hours	Time, place, value of supply and Job work	<b>CA. Deepak Kumar Jain &amp; CA. Sai Prasad .A.</b>	
Day 2 : Friday		26th May 2017	Time: 10.00am to 5.30pm
Technical Session - 3 3 hours	ITC with Rules , Registration and migration	<b>CA. V. Raghuraman &amp; CA. Hanish .S.</b>	
Technical Session 4 3 hours	Transitional Provisions for input including rules	<b>CA. T. R. Rajesh Kumar &amp; CA. Sandesh .S. Kutnikar</b>	
Day 3 : Saturday		27th May 2017	Time: 10.00am to 5.30pm
Technical Session - 5 3 hours	Inter- state transaction, place of supply of service and import of services	<b>CA. Jatin Christopher &amp; CA. Kalyan Kumar</b>	
Technical Session 6 3 hours	Transitional Provisions for others including rules	<b>Mr. K S Naveen Kumar, Advocate &amp; CA. B.D. Chandrashekar</b>	

**CA Geetha A.B.**

Chairperson

Bangalore Branch of SIRC of ICAI

**CA. Bhat Shivaram Shankar**

Secretary

Bangalore Branch of SIRC of ICAI

**CA. Madhukar N Hiregange**

Chairman

IDT Committee, ICAI

**CA. Sharad Singhal**

Secretary

IDT Committee, ICAI

**NOTE : Parking facility is limited in Devaraj Urs Bhavan, please co-operate**

## Online Registration open

**DELEGATE FEES FOR MEMBERS: Rs.2,500/-**

**NON-MEMBERS: Rs.6,325/- (INCLUSIVE OF SERVICE TAX)**

Mode of Payment: Cash or Cheque / DD in favour of

**Bangalore Branch of SIRC of ICAI**, payable at Bangalore

For Registration, Please contact: **Ms. Geetanjali D.**, Tel: **080 - 3056 3513 / 3500**

Email : **blrregistrations@icai.org** | Website : **www.bangaloreicai.org**

## Index

• 3 Day Clause by Clause Discussion on - GST	4	• Emergence of the Concept of Tax Morality and Tax Transparency	15
• Calendar of Events - May 2017 – June 2017	5	• One Day Combo Seminar on Revised AS and Audit Reporting & Analysis of Finance Act 2017 on Direct Taxes	18
• Important dates to remember during the month of May 2017	8	• One Day Seminar on Co-Operative Audit	19
• Certain Important Judicial Pronouncements	10	• Half Day Seminar on Expatriate Taxation Cross Border Movement of Employees – Income Tax and Social Security Implications	21
• Amendments under Commercial Taxes of Karnataka	13		

## CALENDAR OF EVENTS - MAY 2017

DATE AND DAY	TOPIC / SPEAKER	VENUE/TIME	CPE CREDIT
<b>03.05.2017</b> <b>Wednesday</b>	STUDY CIRCLE MEET Transfer Pricing - Introduction to BEPS <b>CA. Saptarishi Basu</b>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>
<b>06.05.2017</b> <b>Saturday</b>	Half day Awareness Programme on <b>Ind-AS (IFRS)</b> <i>organised by Implementation Committee of ICAI jointly with Bangalore Branch of SIRC of ICAI</i> <b>CA. Anjani Khetan</b> Delegate Fees: <b>Rs. 300/-</b>	Branch Premises <b>2.00 pm to 5.30 pm</b>	<b>3 hrs</b>
<b>09.05.2017</b> <b>Tuesday</b>	Programme on the Insolvency and Bankruptcy Code, 2016 and its Regulations <b>Ms. Suman Saxena</b> Whole – Time Member, Insolvency & Bankruptcy Board of India <b>CA. Sripriya Kumar</b> , <i>Central Council Member, ICAI</i>	Branch Premises <b>3.00 pm to 6.00 pm</b>	<b>3 hrs</b>
<b>10.05.2017</b> <b>Wednesday</b>	STUDY CIRCLE MEET Routine Compliance – Companies Act <b>CA. Ravi Prasad</b>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>
<b>12.05.2017</b> <b>Friday</b>	Display of GSTN process (Returns & other procedural compliance) <b>Sri. K.S. Basavaraj</b> , <i>Joint Commissioner of Commercial Taxes E-Audit</i> <b>CA. Annapurna D Kabra</b> , <i>Co-Ordinator</i> Delegate Fees: <b>Rs. 100/-</b>	Branch Premises <b>5.00 pm to 8.00 pm</b>	<b>3 hrs</b>
<b>13.05.2017</b> <b>Saturday</b> to <b>18.06.2017</b> <b>Sunday</b>	<b>Commencement of Certification Course on IFRS</b> Course Fee : <b>Rs.30,000/-</b> <i>Organised by IFRS implementation Committee, ICAI</i> (6 Weekends - Saturdays & Sundays)	Sub - Branch Premises, <b>ICAI Bhawan, 29/1,</b> Race Course Road, Next to SBI, Bangalore. <b>9.30 am to 5.30 pm</b>	—





## CALENDAR OF EVENTS - MAY 2017 – JUNE 2017

DATE AND DAY	TOPIC / SPEAKER	VENUE/TIME	CPE CREDIT
<b>17.05.2017</b> <b>Wednesday</b>	Supreme Court decision in Formula 1, relating to Permanent Establishments & Royalty <b>CA. Narendra J Jain</b>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>
<b>22.05.2017</b> <b>Monday</b>	CPA Australia – Information session	Branch Premises <b>6.00 pm to 8.00 pm</b>	—
<b>24.05.2017</b> <b>Wednesday</b>	Financial Literacy: emerging trends in Equity Debt and Derivatives <b>CA. Shubha Ganesh</b>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>
<b>25.05.2017</b> <b>Thursday to</b> <b>27.05.2017</b> <b>Saturday</b>	<b>Clause by Clause Discussion on GST</b> <i>Organised by IDT Committee ICAI &amp; Hosted by Bangalore Branch</i> Delegate Fees: <b>Rs.2500/-</b> <i>For details refer page No.: 4</i>	<b>Devraj Urs</b> <b>Auditorium</b> (opposite to Bangalore Branch, Vasanthnagar) <b>10.00 am to 5.30 pm</b>	<b>18 hrs</b>
<b>31.05.2017</b> <b>Wednesday</b>	Practical approach - form 15 CA and form 15 CB <b>CA. Raghavendra Patre &amp; CA. Prakash Hegde</b>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>
<b>03.06.2017</b> <b>Saturday</b>	<b>One day combo seminar on –</b> 1. Amended Accounting Standards applicable from FY, 2016-2017. Speaker : <b>CA. K. Gururaj Acharya</b> Chairman : <b>CA Sunil Bhumralkar</b> 2. Analysis of Finance Act 2017 on Direct Taxes. Speaker : <b>CA Prashanth G.S.</b> <i>under the guidance of</i> <b>CA. Padamchand Khincha &amp; CA. K.K. Chythanya</b> Delegate Fees: <b>Rs. 800/-</b> <i>For details Page No.: 18</i>	Branch Premises <b>10.00 am to 5.30 pm</b>	<b>6 hrs</b>
<b>07.06.2017</b> <b>Wednesday</b>	Fundamentals of Forensic Audit and Prevention of Fraud <b>CA. Anand P Jangid</b>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>
<b>10.06.2017</b> <b>Saturday</b>	<b>One day Seminar on Co-operative Audit</b> Co-ordinator: <b>CA. Raveendra Kore .S.</b> Delegate Fees: <b>Rs.750/-</b> <i>For details refer page No.: 19</i>	Branch Premises <b>10.00 pm to 5.30 pm</b>	<b>6 hrs</b>
<b>14.06.2017</b> <b>Wednesday</b>	Standards on Auditing and Professional Ethics <b>CA. Vikas Oswal</b>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>

## CALENDAR OF EVENTS - JUNE 2017

DATE AND DAY	TOPIC / SPEAKER	VENUE/TIME	CPE CREDIT
<b>17.06.2017</b> <b>Saturday</b>	Half day Seminar on Cross Border Movement of employees - Income Tax and Social Security implications <b>CA. Prakash Hegde</b> , Co-ordinator Speakers: <b>CA. Saraswathi Kasturi Rangan &amp; CA. Abhishek Rao</b> Delegate Fees: <b>Rs.250/-</b> For details refer page No.: 21	Branch Premises <b>2.30 pm to 6.30 pm</b>	<b>4 hrs</b>
<b>21.06.2017</b> <b>Wednesday</b>	<b>YOGA DAY</b> - Stress Free, Healthy Life through Yoga <b>Sri. C.D. Sampath Kumar</b> Vivekananda Yoga Kendra, Bangalore - 560054	Branch Premises <b>4.00 pm to 8.00 pm</b>	<b>4 hrs</b>
<b>23.06.2017</b> <b>Friday</b>	<b>Manthana Programme</b>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>
<b>24.06.2017</b> <b>Saturday to</b> <b>26.06.2017</b> <b>Monday</b>	<b>Refresher Residential Course</b>	<b>Srisailem,</b> <b>Andhra Pradesh</b> <b>3 days</b>	—
<b>28.06.2017</b> <b>Wednesday</b>	Emerging Business Models for manufacturing / Services / Businesses - Evaluation & Assessment <b>CA. Anjana Vivek</b>	Branch Premises <b>6.00 pm to 8.00 pm</b>	<b>2 hrs</b>

### Kind Attention

## Students seeking Admission for the weekends GMCS Course

We are delighted to inform you that the **first batch of weekends GMCS Course** will be held by Bangalore branch of SIRC of ICAI **from May 2017 to July 2017** enabling the employed newly qualified students to apply for membership and who are not able to avail 15 days leave from their firm where they are having the articulated training.

Interested students are requested to contact Mr. Girish at the branch on **080 30563555** or send mail: **blrstudentevents@icai.org**

for further detail please visit Bangalore branch website **www.bangaloreicai.org**



## IMPORTANT DATES TO REMEMBER DURING THE MONTH OF MAY 2017

Due Date	Statute	Compliance
5th May 2017	Excise	Monthly Payment of Excise duty for the month of April 2017
	Service Tax	Monthly Payment of Service tax for the month for April 2017
6th May 2017	Excise	Monthly E- Payment of Excise duty for the month of April 2017
	Service Tax	Monthly E- Payment of Service Tax for the month of April 2017
7th May 2017	Income Tax	Deposit of Tax deducted / collected during April 2017
10th May 2017	Excise	Monthly Performance Reports by Units in EOU, STP, SEZ for April 2017
15th May 2017	VAT	Payment and filing of VAT 120 under KVAT Laws for month ended April 2017 (for Composition Dealers).
		Quarterly Payment and filing of VAT 100 under KVAT Laws for quarter ended April 2017.
	Provident Fund	Payment of EPF Contribution for April 2017 (No grace days).
		Return of Employees Qualifying to EPF during April 2017.
		Consolidated Statement of Dues and Remittances under EPF and EDLI For April 2017.
		Monthly Returns of Employees Joined the Organisation for April 2017.
		Monthly Returns of Employees left the Organisation for April 2017.
	Income Tax	Quarterly filing of E-TCS Returns for the quarter ended 31st March 2017.
20th May 2017	VAT	Monthly Returns (VAT 100) and Payment of CST and VAT Collected / payable During April 2017.
	Professional Tax	Monthly Returns and Payment of PT Deducted During April 2017.
21st May 2017	ESI	Deposit of ESI Contribution and Collections of April 2017 to the credit of ESI Corporation.
30th May 2017	Income Tax	Furnishing of Quarterly TDS certificate (Form 16A) in respect of tax deducted by any person for the quarter ending March 31, 2017.
		Furnishing of TDS certificate (Form 16) in respect of tax deducted by any person for the year ending March 31, 2017.
	LLP	E-Filing of Statement of Account & Solvency (LLP Form 11) for the F.Y 2016-17.
	Professional Tax	Annual Returns in Form 5 for the year 2016-17.
31st May 2017	Income Tax	Quarterly filing of E-TDS Returns for the quarter ended 31st March 2017.

### Advertisement Tariff for the Branch e-Newsletter

#### COLOUR FULL PAGE

Outside back	₹ 40,000/-
Inside front	₹ 35,000/-
Inside back	₹ 30,000/-

#### INSIDE BLACK & WHITE

Full page	₹ 20,000/-
Half page	₹ 10,000/-
Quarter page	₹ 5,000/-

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

EDITOR :  
**CA. GEETHA A.B**

SUB EDITOR :  
**CA. BHAT SHIVARAM SHANKAR**

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## Attention: CPT , IPCC & FINAL Students

### ANNOUNCEMENT

## Coaching Classes: IPCC & FINAL for Nov 2017 Examinations and CPT for Dec 2017 Examination

### *Admissions open for Subjectwise Coaching*

In pursuance of our objective to provide fruitful and quality teaching to our students, we are pleased to inform you that IPCC and FINAL coaching classes will be commencing at the Bangalore Branch of SIRC of ICAI from; **25th May 2017**.

The classes will be concluded by **31st August 2017**

#### Salient features

- ❖ Experienced, Expert and Dedicated faculty members
- ❖ Methodology – Conceptual teaching
- ❖ Affordable Coaching Fee
- ❖ The journey of CA with Bangalore Branch is that of progress with innumerable activities of knowledge supported and guided by our senior renowned faculty members- resource persons.
- ❖ During the course, amazing , inspiring and motivational sessions and Orientation classes will be conducted . Hence be proud to be a part of the Branch by enrolling as a student to become a prestigious member of this glorious profession.

Course	Fees	Duration (4 Months)	Timings
CPT	Rs. 8,500/-	06th July 2017 to 15th Nov 2017 (Tentative Dates)	04.30pm to 07.30pm (Monday to Saturday) & 08.00am to 12.30pm (Sunday)
IPCC & FINAL	Rs. 13,500/- for Both Groups Rs. 9,500/- for Single Group Rs. 3,500/- for Single Subject	25th May 2017 to 31st August 2017 (Tentative Dates)	06.30am to 09.30am & 06.00pm to 09.00pm & (Monday to Saturday) 08.00am to 05.30pm (Sunday)

**CA. Geetha A. B.**  
Chairperson

**CA. Bhat Shivaram Shankar**  
Secretary

**CA. B. T. Shetty**  
Chairman, SICASA

Schedule for all the subjects will be announced in due course of time.

Registration Fees - Mode of payment: DD should be drawn in favour of "Bangalore Branch of SIRC of ICAI" payable at Bangalore.

For further details please contact:

Tel: **080-30563500 / 510 /511/512/555** Email: **blrsicasa@icai.org** | Website: **www.bangaloreicai.org**

#### KIND ATTENTION - MEMBERS

We are pleased to inform you that **concept based pre-exam crash course for CPT Students**, taking up the in **June 2017**. Will be conducted from **18th May to 28th May 2017**.

You are requested to pass on the information to the students enabling them to join the pre exam crash course. Crash course fee **Rs.1,250/-** Cash / DD in favour of "Bangalore Branch of SIRC of ICAI" payable at Bangalore.

**Venue – Bangalore Branch of SIRC of ICAI**

To register, please contact: **Ms. Manjula (080-30563500/510/511/512)** Email: **blrsicasa@icai.org**



## CERTAIN IMPORTANT JUDICIAL PRONOUNCEMENTS

CA. N.R. Badrinath, B.Com, Grad CWA, FCA & CA. Madhur Harlalka, B.Com, FCA, LL.B



### 1. **Services in relation to sale of lottery tickets is taxable; however, in the absence of a computation mechanism, no service tax can be demanded:**

The Sikkim HC has upheld service tax on promotion, marketing, organizing and selling of lottery tickets when undertaken by a lottery distributor or a selling agent. These services qualify as 'taxable services'. However, in the absence of a computation mechanism, demand of service tax cannot be enforced.

#### **Facts**

The appellant/s were engaged in promotion, marketing, organizing and selling of lottery tickets when undertaken by a lottery distributor or a selling agent. However, on the premise that it is unconstitutional and there is no computation mechanism, no tax was paid.

#### **Arguments and Analysis**

While previous Division Benches have come to a conclusion that no service tax is leviable on lottery tickets *per se*, the present case pertains to service tax on related activities in distribution and sale of lottery tickets. By referring to

various SC rulings - Delhi Cloth & General Mills Co. Ltd., T. N. Kalyana Mandapam Assn. and All India Federation of Tax Practitioners, the HC has stated that the Parliament is undoubtedly competent to impose service tax for services rendered for consideration by a person.

The HC has observed that "taxation is a distinct matter for the purpose of legislative competence and it must flow from the specific entry provided for levy and imposition of taxes".

#### **Conclusion**

That the Parliament is conferred with power and competence to impose service tax on other related activities under Entry 97, and therefore, the amendment brought in by Finance Act, 2016 is not unconstitutional.

Nevertheless, assessee's contention that there is no payment of consideration for incidental activities is duly considered and accordingly, the HC has held that when consideration is unascertainable for services rendered by a distributor or a selling agent, service tax cannot be imposed. It relies on the ratio of the SC in the case of National

Mineral Development Corporation Ltd., Martin Lottery Agencies and own decisions in Future Gaming Solutions Pvt. Ltd.

The amendments carried out by Finance Act, 2016 cannot be implemented for imposition and levy of service tax and it also quashes Notification No. 18/2016-ST and Circular dated February 29, 2016.

*Writ Petition (Civil) No. 34 of 2016 - Future Gaming and Hotel Services P L vs. UOI and Others | Summit Online Trade Solutions P L vs. UOI and Others*

- ### 2. **Applicability of service tax under reverse charge mechanism (RCM) on advisory fee services received by an Indian entity while availing commercial loans:**
- The CESTAT (New Delhi), in the case of M/s India Glycols Ltd. v/s Commissioner of Service Tax, Delhi, has pronounced its ruling on the applicability of service tax under reverse charge mechanism (RCM) on advisory fee services received by an Indian entity while availing commercial loans and in case of insurance premium fee paid along with buyer's credit to a foreign bank.

**Facts of the case:**

<p><b><u>Issue 1: Advisory Fee</u></b></p> <ul style="list-style-type: none"> <li>▪ India Glycos Limited ("the Company") has availed term loan facility from ABN Amro Bank, Singapore.</li> <li>▪ The loan was disbursed through the Indian Branch of ABN Amro Bank.</li> <li>▪ The term loan is granted by ABN Amro Bank, Singapore and the ABN Amro Bank, India works as the security trustee.</li> <li>▪ As per agreement, ABN Amro Bank, India has charged service tax on the advisory fee charged to the Company</li> </ul>	<p><b><u>Issue 2: Insurance premium</u></b></p> <ul style="list-style-type: none"> <li>• The Company has entered into an agreement with TD Bank for availing buyer's credit in connection with purchase of equipment to be supplied by a foreign company.</li> <li>• In terms of the said agreement, the total term loan includes two components – buyer's credit in favour of supplier of equipments and buyer's credit insurance premium paid by TD Bank to Exim Bank of U.S.A. for its insurance policy.</li> <li>• The Exim Bank, U.S.A. has issued an insurance policy in favour of TD Bank and the Company did not receive any service in this regard.</li> <li>• The total amount is to be paid back by the appellant as a total loan to TD Bank.</li> </ul>
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**Points of Dispute:**

a. Whether the Company is liable to pay service tax on reverse charge basis on the advisory fee paid by them to ABN Amro Bank.	b. Whether the Company is liable to pay service tax on the amount paid as insurance premium by the Company to TD Bank as part of loan amount
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**Arguments:**

<p><b><u>On behalf of the Appellant</u></b></p> <p><b><u>Issue 1: Advisory Fee</u></b></p> <ul style="list-style-type: none"> <li>▪ As per the agreement, the Company has clearly paid the amounts to ABN Amro Bank, India.</li> <li>▪ ABN Amro Bank, India has raised an invoice towards recovery of advisory fee along with service tax</li> <li>▪ ABN, Singapore is having a branch in India and the transaction is carried out through the Indian branch</li> <li>▪ Hence, the situation of payment of service tax under reverse charge does not arise.</li> </ul>	<p><b><u>Issue 2: Insurance Premium</u></b></p> <ul style="list-style-type: none"> <li>▪ Exim Bank, U.S.A. has issued an insurance policy in favour of TD Bank and as such, the Company has not received any service in this regard.</li> <li>▪ The total amount is to be paid back by the Company as a total loan to TD Bank.</li> <li>▪ There is no legal basis in demanding service tax from the Company with reference to the amount paid as part of loan to the TD Bank in connection with insurance service availed by TD Bank from Exim Bank, U.S.A [Reliance placed on decision of the Tribunal in Kingfisher Airlines P. Ltd. vs. CST, Mumbai reported in 2015 (37) S.T.R. 358 (Tri. – Mumbai)]</li> <li>▪ Alternatively, the amount paid by the TD Bank to Exim Bank is to be considered in the nature of reimbursement and not as a payment for service</li> </ul>
<p><b><u>On behalf of the Revenue</u></b></p> <ul style="list-style-type: none"> <li>▪ That the Company availed financial services from foreign banks and, as such, it is liable to pay service tax on reverse charge basis.</li> </ul>	





## Findings and Conclusion:

<p><b>Issue 1: Advisory Fee</b></p> <ul style="list-style-type: none"> <li>As per the tri-patriate agreement, ABN Amro Bank, India acted on behalf of ABN Amro Bank, Singapore.</li> <li>As the lender, i.e. ABN Amro, NV is having a representative office in India by way of another branch entity of the bank, no service tax liability arises on the appellant in terms of Section 66A.</li> <li>Further, service tax invoice has been raised by ABN Amro Bank, India to the Company towards recovery of advisory fee along with service tax.</li> <li>If a foreign entity is having a business establishment in India, the service rendered through such establishment cannot be taxed under reverse charge in terms of Section 66A [Reliance placed on decision of Tribunal in Nagarjuna Oil Corporation Ltd. vs. CCE, Puducherry reported in 2016 – TIOL – 2301 – CESTAT – MAD]</li> <li><b>Levy of service tax on reverse charge mechanism on such services is not legally sustainable.</b></li> </ul>	<p><b>Issue 2: Insurance Premium</b></p> <ul style="list-style-type: none"> <li>In terms of the agreement, the full amount, including the premium for insurance, is to be paid back as term loan to the lender and the insurance policy is issued by Exim Bank in favour of TD Bank only.</li> <li>The Company has paid the full amount including the said insurance amount as a term loan to TD Bank.</li> <li>Therefore, no consideration is paid by the Company which can be considered as taxable value under reverse charge in terms of Section 66A [Reliance placed on decision of Tribunal in Kingfisher Airlines P. Ltd. vs. CST, Mumbai reported in 2015 (37) S.T.R. 358 (Tri. – Mumbai)]</li> <li><b>Levy of service tax on reverse charge mechanism on such services is not legally sustainable.</b></li> </ul>
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2017 (3) TMI 943 CESTAT - NEW DELHI - M/s India Glycols Ltd. Appellant vs. CST, Delhi Respondent

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# AMENDMENTS UNDER COMMERCIAL TAXES OF KARNATAKA

CA Annapurna D Kabra



With the introduction of GST there is no proposal to change in the rate structure in Karnataka VAT law. A revenue collection target of commercial taxes of Rs. 55,000 Crore is fixed for 2017-18 as against 51,338 crore for current year 2016-17. The Maharashtra Budget 2017-2018 focuses on easier compliance, simpler tax administration and speedy appeal disposal. The Kerala budget 2017-2018 extends amnesty to dealers focuses on assessment completion before GST. There are no tax concessions in Tamilnadu Budget 2017-2018. The following are exemptions, amendments and reliefs under Karnataka commercial taxes law which are notified and are effective from 01.4.2017

## I) Exemption Notification

Vide Notification No. FD 20 CSL 2017, Bengaluru, Dated: 31.03.2017 the Government of Karnataka hereby **exempts** with effect from the 1st day of April 2017, the tax payable by a dealer under the said Act on the sale of following goods, *namely Paddy and Rice, Wheat, Pulses Flour and Soji of Rice and Wheat, Maida of Wheat, Ragi Rice (Processed Ragi), Flours of Navene, Same, Aaraka, and Baragu (Siridhanyagalu) and Husk of Coconut and Pulses.*

Through the issue of this Notification, the Government of Karnataka has exempted the above mentioned goods from the levy of VAT from 01/04/2017.

## II) Amendment in the Provisions of KVAT Act 2003.

The Karnataka VAT (Amendment) Act 2017 is an act to further amend the KVAT Act 2003. It shall come into force from first day of April 2017.

Section 40 pertains to period of limitation for Assessment.

Section 40(1): An assessment under section 38 or reassessment under section 39 of an amount of tax due for any prescribed tax period shall not be made after five years after the end of the prescribed tax period ***"the second proviso is inserted as provided also that an assessment or reassessment relating to any tax period commencing from the 1<sup>st</sup> day of April 2012 upto the period ending 31.3.2014 shall be made within a period of six years after the end of the prescribed tax period"***

Therefore as per the above issued notification any assessment or reassessment carried out for the tax period April 2012 to 31<sup>st</sup> March, 2014, shall be completed within a period of six years beginning from the date of the prescribed tax period.

Section 40(3) states that in computing the period of limitation specified for assessment or reassessment as the case may be under this Act, the period taken for disposal of any appeal against an assessment or other

proceeding by the appellate authority, a tribunal or competent court ***or any Revisional proceeding by the Joint Commissioner or the Additional Commissioner or the Commissioner*** shall not be taken into account in computing such period for assessment or reassessment as the case may be.

Therefore, in computing the period of limitation for assessment, the period taken for disposal of an Appeal against an assessment or other proceeding by the appellate authority, a tribunal or competent court, any Revisional proceeding by the Joint Commissioner or the Additional Commissioner or the Commissioner, shall not be taken into account for such computation. The above amendment deemed to be inserted with retrospective effect from first day of April 2005.

The Entry 34 has been inserted in First schedule of KVAT Act as liquor including beer, fenny, liqueur and wine. The Entry 59-A of the Third schedule of KVAT Act has been deleted which was pertaining to Liquor including beer, fenny, liqueur and wine, Therefore vide above Notification the liquor including beer, fenny, liqueur and wine is exempted from tax.

## III) Karasamadhana Scheme

Government order No FD 24 CSL 2017 dated 31.3.2017

The Hon'ble Chief Minister and Finance Minister in his Budget Speech for the year



2017-18 has announced that in view of the proposed introduction of Goods and Services Tax, a Karasamadhana Scheme will be introduced aiming at reducing the arrears of tax and other amounts due. Therefore, a Scheme for waiver of penalty and interest under the Karnataka Sales Tax Act, 1957; the Central Sales Tax Act, 1956; the Karnataka Value Added Tax Act, 2003; the Karnataka Tax on Entry of Goods Act, 1979; the Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976; the Karnataka Tax on Luxuries Act, 1979; the Karnataka Agricultural Income Tax Act, 1957 and the Karnataka Entertainments Tax Act, 1958 are required to be formulated. Hence, the Government are pleased to pass the following order: The Government hereby accords approval to the scheme called Karasamadhana Scheme, 2017. Features of the Scheme are as follows:

- a. It grants waiver of 90% of arrears of penalty and interest payable by a dealer under the Karnataka Sales Tax Act, 1957 (hereinafter referred to as KST Act) and the Central Sales Tax Act, 1956 (hereinafter referred to as CST Act) relating to the assessment years upto 31/03/2005.
- b. It grants waiver of 90% of arrears of penalty and interest payable by a dealer under the Karnataka Value Added Tax Act, 2003 (hereinafter referred to as KVAT Act) relating to the assessment / reassessment orders passed under the provisions of KVAT Act for the tax periods relating to all the years commencing from 01/04/2005 upto 31 /03/2016 and assessment / reassessment orders passed, under CST Act for the tax periods relating

to all the years commencing from 01/04/2005 upto 31/03/2016.

- c. It grants waiver of 90% of arrears of penalty and interest payable by a dealer or person or proprietor, as the case may be, relating to the assessment or reassessment for all the years upto 31/03/2016 under following Acts also namely.
  - (i) Karnataka Tax on Entry of Goods Act, 1979 (hereinafter referred to as KTEG Act);
  - (ii) Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976 (hereinafter referred to as KTPTC &E Act);
  - (iii) Karnataka Tax on Luxuries Act, 1979 (hereinafter referred to as KTL Act);
  - (iv) Karnataka Agricultural Income Tax Act, 1957 (hereinafter referred to as KAIT Act); and
  - (v) Karnataka Entertainments Tax Act, 1958 (hereinafter referred to as KET Act).

Waiver mentioned above shall be to the extent of 90% of 'arrears of penalty and interest' put together. That is to say, apart from payment of the 'arrears of tax', the dealer or person or proprietor, as the case may be, shall have to pay 10% of the 'arrears of penalty and interest' put together on or before 31/05/2017. If he does so, the balance of 'arrears of penalty and interest' shall be waived.

If the dealer or person or proprietor, as the case may be, has no 'arrears of tax', but only 'arrears of penalty and interest', in such cases, if the dealer or person or proprietor, as the case may be, pays 10% of 'arrears of penalty and interest' put together on or before 31 /05/2017,

the balance of 'arrears of penalty and interest' shall be waived.

If the dealer or person or proprietor, as the case may be, has filed Appeal or other Applications against the order or proceedings relating to 'arrears of tax' and 'arrears of penalty and interest' before any Appellate Authority or Court and if disposal of such Applications is still pending, then the dealer or person or proprietor, as the case may be, shall withdraw the Appeal or other Application before availing the benefit of waiver of arrears of penalty and interest under this Scheme. If Appeal or other Application is withdrawn, the quantum of arrears of tax / penalty and interest for purposes of this Scheme shall be considered as per the order against which Appeal or other Applications had been filed which are since withdrawn to avail of the benefits of the Karasamadhana Scheme, 2017.

The dealer or person or proprietor, as the case may be, shall not file Appeal or other Application before any Appellate Authority or Court or shall not seek rectification of orders / proceedings after filing Application for availing of the benefits of this Scheme or after availing the benefits of this Scheme for whatever the reasons.

The dealer or person or proprietor, as the case may be, shall not be eligible to avail of the benefits of this Scheme if, in relation to the order giving rise to arrears of tax / penalty and interest if the State has filed Appeal before the Karnataka Appellate Tribunal or State has filed Appeal or Revision or any kind of Application before the High Court or the Supreme Court or any Officer of the Commercial Taxes Department has initiated suo moto Revision Proceedings as on 15/03/2017. ■



# EMERGENCE OF THE CONCEPT OF TAX MORALITY AND TAX TRANSPARENCY

CA Ajay Rotti



The issue of tax morality is perhaps the most widely debated topic. As early as 400 B.C., Plato (the Greek philosopher) had remarked *"Where there is an income tax, the just man will pay more and the unjust less on the same amount of income."*

Having said that, taxation is too important to be decided on morality rather than legality. The framing of tax as a moral issue and bringing the issue of 'tax morality' into greater focus is a clear sign that norms of taxation, and international taxation in particular, are changing.

Conventionally, not without a good share of twists and turns, the principle that a tax payer has legitimate right to arrange its affairs within the framework of the law was well recognised if one were to delve into the history of tax jurisprudence. The temptation on the part of the corporates to push the limits to reach the acceptable boundaries of tax planning for minimisation of the effective tax rate (ETR) has been high across the globe.

Corporates are known to arrange their affairs in such a manner that they are compliant with the letter of law for all jurisdictions in which they operate while not necessarily being compliant with the spirit/intent of the law. This approach of the corporates is in direct conflict with the principle of 'tax morality' which

requires corporates to pay a 'fair share' of tax in the country whose resources are being exploited.

The concept of tax morality first gained recognition with the onset of the financial crisis in the early 21<sup>st</sup> century. The governments around the world were suddenly faced with expanding fiscal deficits owing to low tax collections and slow growth of the economy. This resulted in many (including governments around the world, civil activists, media and consumers at large) questioning the contribution of Multi-national Corporations (MNCs) to the general welfare of the people from where they were drawing their earnings.

The governments and civil activists are concerned that MNCs are taking

*"There is nobody in this country who got rich on his own. Nobody. You built a factory out there, good for you. But, I want to be clear: you moved your goods to market on the roads the rest of us paid for. You hired workers the rest of us paid to educate. You were safe in your factory because of police forces and fire forces that the rest of us paid for.... Now look, you built a factory and it turned into something terrific or a great idea. God bless. Keep a big hunk of it. But part of the underlying social contract is you take a hunk of that and pay forward for the next kid who comes along."*

- Elizabeth Warren, member of the Democratic Party, and senior US Senator

advantage of the global tax systems (through creation of complicated and convoluted structures) to avoid paying their fair share of taxes while complying by paying their legal share of taxes. The structures employed by the MNCs have been successful owing to the tax laws not keeping pace with the various business models especially in the digital environment that have proliferated in the recent past.

The debate on tax morality is not about evasion or whether a company has complied with the legal provisions of law, but rather whether a company could be considered to be paying its fair share of taxes and contributing to the communities from which it draws its earnings.

## *The call for tax transparency*

The international tax system has not kept pace with the change in business models employed by MNCs i.e. shifting from country-specific models to global models (rendering of centralised services, IP models, internet based sales, complex supply chain models, etc).

The world today has come together to discuss and deal with the issue of tax morality. Organizations (including the Organization for Economic Co-operation and Development (OECD), the European Union, G8, G20, BRIC, etc.) are getting together to debate and put in place concrete measures to ensure that MNCs



across the world end up paying their fair share of taxes. The overriding theme is for companies to be transparent about their global tax affairs.

Accordingly, plethora of changes have been proposed by tax administrators and governments across the globe i.e. BEPS disclosure norms on reporting aggressive tax structures, mandatory disclosure norms in different countries, name and shame policies, open tax lists, etc. Some countries have also introduced certain changes which drive the same message positively by introducing schemes which recognise the highest tax payers. With these policies now, it is hoped that there would be greater transparency regarding the tax arrangements of MNCs making them accountable to governments and society/consumers at large.

Today, we are seeing a change in the way the MNCs view their obligation to pay taxes. The role of tax managers across the globe has undergone a metamorphosis, where the role no longer entails mere compliance and minimization of the ETR, but also evaluation of reputational issues for their businesses arising from structuring of their tax affairs.

Tax can no longer be viewed as a regulatory issue. Complying with laws may no longer satisfy the educated consumers. The complex tax structures in itself lend to misinterpretation of a MNC's tax obligations and it is incumbent on the MNCs themselves to ensure that their customers perceive their tax obligations as fair and moral.

Given that consumers have become keenly aware of the tax arrangements of MNCs (owing to the numerous high profile cases such as Apple, Starbucks, etc.), more and more MNCs

are awakening to the fact that the arrangement of their tax affairs impacts the brand recall and reputation. Given the ease with which brands and reputations of MNCs, built painstakingly over years, could be damaged by the failure of MNCs to fulfil their tax obligations (legal as well as moral), more and more MNCs (along with the investors) are interested in meeting their tax obligations both in law and in spirit. It is equally important for them to transparently discuss or disclose such structures.

The changing mood and perception of investors regarding meeting tax obligations by large MNCs, is reflected in a recent and unprecedented move of a bunch of large investors of Alphabet Inc. (the holding company of Google) questioning its Board about the tax structures of the company. The investors were particularly concerned if the company had considered the implications on the brand value and license to operate in society.

The implications on brand value is not the only consideration for companies while arranging their tax affairs. With the proliferation of data, it is easier for the tax administrations around the world to identify such arrangements which lead to structures which though compliant with tax laws are in essence aggressive tax planning arrangements. The tax administrators across the globe are now taxing such arrangements retrospectively leading to significant unplanned tax costs for MNCs.

Despite the changing norms (some codified and some not!) which are increasing the relevance of tax morality and tax transparency, some corporates continue to argue that so long as

*I think it's a little unfair for people to say you're not paying your fair share of taxes. I'm paying what I'm supposed to pay. Change the law, and I'll pay what I'm supposed to pay.*

*- David Rubenstein  
(Co-founder & CEO of Carlyle group)*

their arrangements are permissible by law, there ought to be no further reconsideration of their tax positions. Whereas, few other corporates, who do not want any disrepute or negative publicity on account of tax positions adopted, are basing their decisions on strong commercial rationale and are attempting to stay on the right side of the ethical debate.

For every Starbucks which voluntarily agreed to pay taxes in the UK to "win back customers following revelations that it has paid no corporation tax in the UK in the past years", we will find an Apple which argues that it is not a tax dodger and the tax benefits obtained from Ireland were in accordance with law.

Whatever the position adopted by corporates, one cannot escape the fact that tax morality and transparency today is a highly emotive topic all around the world. It would be interesting to see the changes that tax laws around the world would undergo and the effect those would have on tax policies currently adopted by corporates. Every CEO/Tax head's desire would be to operate in an environment where tax laws have clarity on the permissible threshold for tax planning. Tax laws containing a codified standard which objectively defines the contours of tax planning would be the beginning on another era in taxation.



**CA K. Ravi** have been elevated as **President Elect of Federation of Karnataka Chambers of Commerce & Industry**, the apex Trade & Industry body of Karnataka for the year 2017-18. He is the first practicing Chartered Accountant to occupy this position in the history of 100 years of FKCCI.



**CA S. Prakash Chand** have been nominated as **Co-opted Member of Library Committee of SIRC of ICAI** for the year 2017-18.



**CA A. S. Vishnu Bharath** is conferred **Nadprabhu Kempegowda Award** with contribution to society.

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# One Day Combo Seminar on Revised AS and Audit Reporting & Analysis of Finance Act 2017 on Direct Taxes



Organised by **Bangalore Branch of SIRC of The Institute of Chartered Accountants of India**

**On Saturday, 3<sup>rd</sup> June 2017 at 10.00 am to 5.30pm**

**Venue: S. Narayanan Auditorium, ICAI Bhawan, Vasanthnagar, Bangalore Branch**

Timings	Topics	Speakers
9 am to 10 am	Registrations	
10 am to 10.15 am	Inaugural Session	
10.15 am to 1.30 pm	Amended Accounting Standards applicable from FY 2016-2017	Speaker : <b>CA. K. Gururaj Acharya</b> Chairman : <b>CA. Sunil Bhumralkar</b>
1.30 pm to 2.30 pm	Lunch	
2.30 pm to 5.30 pm	Analysis of Finance Act 2017 on Direct Taxes	Speaker : <b>CA. G.S. Prashanth</b> <i>Under the guidance of</i> <b>CA. Padamchand Khincha</b> and <b>CA. K.K. Chythanya</b>

## **AMENDED ACCOUNTING STANDARDS applicable from FY 2016-17**

### **Importance of the Seminar :**

MCA has issued a notification amending AS-2, AS-4, AS-10, AS-13, AS-14, AS-21 & AS-29 and altogether deleting AS-6. These amended Accounting Standards are applicable for all financial statements commencing from 30th March 2016. So practically for all companies the amended AS needs to be complied with, while preparing the financials for the FY 2016-17. ICAI has also amended these standards which are applicable to non-corporates from the FY 2017-2018. To explain the Amendments in the Accounting Standards, the Seminar is organized.

## **Analysis of Finance Act 2017 on Direct Taxes**

### **Importance of the Seminar :**

The Union Budget 2017 was the first Budget after Demonetization and it was a highly awaited one. The Finance Bill, 2017 received the Presidential assent on 31.03.2017 and the Finance Act, 2017 came into effect. Some of the important amendments brought about by the Act include restrictions on cash transactions, compulsory quoting of Aadhaar Number, penalty on Professionals, reduced rate of tax for certain companies, reduced rate of presumptive taxation for digital transactions, new regime for taxability in case of Joint Development Agreements and retrospective amendments w.e.f. 01.04.1962 to the Search provisions.

**CA Geetha A.B.**

Chairperson

Bangalore Branch of SIRC of ICAI

**CA. Bhat Shivaram Shankar**

Secretary

Bangalore Branch of SIRC of ICAI

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**NON-MEMBERS: Rs.2,300/- (INCLUSIVE OF SERVICE TAX)**

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**Ms. Geetanjali D., Tel: 080 - 3056 3513 / 3500**

Email : [blrregistrations@icai.org](mailto:blrregistrations@icai.org) | Website : [www.bangaloreicai.org](http://www.bangaloreicai.org)

# One Day Seminar on Co-Operative Audit

Organised by **Bangalore Branch of SIRC of  
The Institute of Chartered Accountants of India**

**On Saturday, 10<sup>th</sup> June, 2017**

Venue: **S. Narayanan Auditorium, ICAI Bhawan, Bangalore Branch**

Time: **09:45 am to 05.30 pm**

**6 hrs  
CPE**

Timings	Topics	Speakers
9.00am to 9.45am	Registration	
9.45am to 10.15am	Inauguration	
9.45am to 11.45am	Effects of demonetization and changes in Finance Act	<b>CA. Ramesh Prabhu</b> , <i>Mumbai</i>
11.45am to 12.00pm	Tea Break	
12.00pm to 1.30pm	Highlights of New Audit Reporting Formats	<b>CA. B.V. Ravindranath</b> , <i>Sagar</i>
1.30pm to 2.30pm	Lunch	
2.30pm to 3.45pm	Changes in Income Tax affecting Co-operative Societies including Co-operative Banks	<b>CA. D.R. Venkatesh</b> , <i>Bengaluru</i>
3.45pm to 4.00pm	Tea Break	
4.00pm to 5.30pm	Panel Discussion	<b>Shri Prakash Majige</b> , <i>Additional Director of Co-operative Societies</i> <b>CA. H.Shivakumar</b> , <i>Bengaluru</i> <b>CA. D.R. Venkatesh</b> , <i>Bengaluru</i> <b>CA. B.V. Ravindranath</b> , <i>Sagar</i>

**CA Geetha A.B.**

Chairperson

Bangalore Branch of SIRC of ICAI

**CA. Bhat Shivaram Shankar**

Secretary

Bangalore Branch of SIRC of ICAI

**CA. Raveendra .S. Kore**

Co-ordinator

Bangalore Branch of SIRC of ICAI

**Online Registration open**

**DELEGATE FEES FOR MEMBERS: Rs.750/-**

**NON-MEMBERS: Rs.3,450/- (INCLUSIVE OF SERVICE TAX)**

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## One day Seminar on ICDS



Inauguration



CA. K. Gururaj Acharya,  
Co-ordinator



CA. Manohar Gupta



CA. D.S. Vivek



CA. Rohit Jain



Participants

## One day Seminar on GST - Sectorwise impact analysis



Inauguration



CA. Madhur Harlalka



CA. P. Rajendra Kumar



CA. Jatin Christopher



CA. S. Venkataramani

## Speakers at Study Circle Meetings



CA. B.P. Sachin Kumar



CA. Saptarishi Basu



CA. Naveen Khariwal G



CA. Nitin Kumar P



Shri. Venkatesh N



CA. Vinuth Hegde



CA. Sanjib Sanghi



# Half Day Seminar on Expatriate Taxation

## Cross Border Movement of Employees

### Income Tax and Social Security Implications

Organised by **Bangalore Branch of SIRC of The Institute of Chartered Accountants of India**

On **Saturday, 17<sup>th</sup> June 2017**

Venue: **S. Narayanan Auditorium, ICAI Bhawan, Bangalore Branch**

Time: **2.30 pm to 6.30pm**

**4 hrs**  
**CPE**

Timings	Topics	Speakers
2.00 pm – 2.30 pm	Registrations	
2.30 pm to 2.45 pm	Inaugural Session	
2.45 pm to 4.15 pm	Cross-Border Movement of employees Income Tax & Social Security Implications	<b>CA. Prakash Hegde</b> <b>CA. Saraswathi Kasthuri Rangan</b> <b>CA. Abhishek Rao</b>
4.15 pm 4.30 pm	Tea Break	
4.30 pm 6.30 pm	Session continues	

#### OBJECTIVE OF THE SEMINAR

The seminar is intended to benefit the members who are seeking basic knowledge as well as those who possess Knowledge at the intermediate level. Important aspects covering India Income tax-tax laws, Provident Fund Regulations, Treaties etc. applicable for employees coming in to India (in bounds) and going out of India( out bounds) will be discussed by specialists having in-depth practical knowledge of the subject.

**CA Geetha A.B.**

Chairperson

Bangalore Branch of SIRC of ICAI

**CA. Bhat Shivaram Shankar**

Secretary

Bangalore Branch of SIRC of ICAI

**CA. Prakash Hegde**

Co-ordinator

**Online Registration open**

**DELEGATE FEES FOR MEMBERS: Rs.250/-, FOR NON-MEMBERS: Rs.575/- (INCLUSIVE OF SERVICE TAX)**

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### Residential Conference at Goa

**2<sup>nd</sup>, 3<sup>rd</sup> & 4<sup>th</sup> June 2017**

Hosted by **Belgaum, Bangalore & Hubli Branches**  
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### Refresher Residential Course

at **Srisailam, Andhra Pradesh**

**24.06.2017 to 26.06.2017**

**Online Registrations Open Soon**

## Aavarthana

### 14<sup>th</sup> State Level Two Day Conference

on **8<sup>th</sup> and 9<sup>th</sup> July 2017**

at **Jnanajyothi Auditorium, Bengaluru**

Hosted by **Bangalore Branch of SIRC of ICAI**

Jointly organized by **Belgaum, Bellary, Hubli, Kalaburagi,**  
**Mangalore, Mysore & Udupi Branches of SIRC of ICAI**