



Gurgaon Branch of NIRC

Of
The Institute of Chartered Accountants of India
(set up by an Act of Parliament)



CHARTERED ACCOUNTANT

JULY 2016 | VOLUME 1

e-NEWSLETTER



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Gurgaon Branch of NIRC Of The Institute of Chartered Accountants of India (set up by an Act of Parliament)



e-NEWSLETTER

From Chairman's Desk...



CA. Naveen Garg

Chairman

Email: nvn_garg@yahoo.com

Mob: 9911283111

Dear Professional Colleagues and Students,

I wish all of you a very Happy CA day. Gurgaon branch has celebrated 67th 'Chartered Accountants Day' from 1st July-3rd July, 2016 in the most memorable and enthusiastic manner with plethora of events such as Flag Hoisting, Blood Donation Drive with Income Tax Department-Gurgaon, Tree Plantation, Clean India awareness drive near Gurgaon branch, Distribution of Literacy Kites, Conference and Cultural evening.

"Don't worry about failures, worry about the chances you miss when you don't even try"-Jack Canfield. So, please come forward as faculty in upcoming Group Discussion and Seminars without hesitation.

Last month, we conducted two days seminar for members on "Company Act", which has been attended by huge numbers. We also conducted two Group Discussions on the topics 'ICDS' and 'GST' which was led by our upcoming in house faculty- A move towards in-house faculty development commitment. International Yoga Day on 21st June has also been celebrated with full zeal and excitement.

Furthermost, our Gurgaon branch will be organising seminar

on 'Foreign Trade Policy' which will be graced by Hon'ble Union Minister Chaudhary Birender Singh (Ministry of Steel) and our Vice President CA. Nilesh Shivji Vikamsey. National Seminar on much awaited topic "Draft Model GST Law" has also been planned for the month of July.

I request all my respected members and students to refer our website (www.icaigurgaon.org) for upcoming seminars and events in July 2016 month.

For CA Students - We are also dedicated to professionally update CA Students through Seminars and other education programmes. To nurture them into more competent & confident to face the coming world, we give them opportunity to speak, manage, coordinate things by themselves in CA students seminars etc. This helps in their personal & professional grooming, improving their communication and public speaking skills.

Gurgaon Branch is open to new ideas and programmes, members are requested to give suggestions and contribute their thoughts.

Thank You!

With warm regards,

(CA. Naveen Garg)

Chairman





Gurgaon Branch of NIRC Of The Institute of Chartered Accountants of India (set up by an Act of Parliament)



e-NEWSLETTER

From Secretary's Desk...



CA. Arun Aggarwal
Secretary
Email: arunaggarwalca@gmail.com
Mob: 9891338830

Dear Professional Colleagues,

Please accept our warm wishes on completion of 67 glorious years for the profession!

Under abled guidance of our Hon'ble President CA M Devaraja, the CA day was celebrated at your branch as a 3 day festival covering general awareness, social welfare and cultural programs. We were delighted to see the enthusiastic participation from the fraternity on all these events. Participation of the Principal Commission of Income Tax along with his team in some of these events was encouraging for us.

The month of June saw 2# of seminars and 2# group discussions, similar to what we did last month. With the fast changing compliance landscape in India, the need for effective professional development sessions are becoming all the more important. We understand that the needs for members from different fields may differ and hence encourage members to share their views, thoughts and suggestions to keep improving the events being conceived and organized by the branch.

We are excited for the upcoming mega-events in month of July which will be graced by the stalwarts from our profession. We are sure that you will be able to use this opportunity to interact with them.

As suggested in the month of June'16, we sent out the mail requesting your view/feedback on the topics of interest for Certificate courses. We are happy to share that we got 138 entries for 21 courses. We shall strive to organize the courses which was requested most by the members.

"The strength of the team is each individual member.

The strength of each member is the team" - Phil Jackson

Its "We" that make things happen and not "I". We would like to take this opportunity to congratulate and heartfelt thanks to the executive and ex-officio members of the branch, past office bearers and members for their continuing guidance. Above all, the credit for all good job goes to our support staff which is life line for the branch.

Take a bow!

Jai Hind!

With warm regards,

(CA. Arun Aggarwal)
Secretary





Gurgaon Branch of NIRC

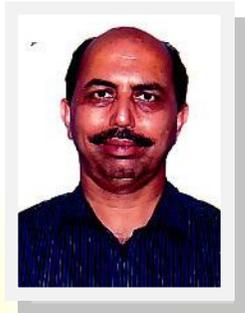
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CASH TRANSACTION INCENTIVES TO CONTINUE IN GST



CA. Sanjeev Malhotra

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GST offers an opportunity to plug the points of revenue leakages but looking at the Model GST law, it seems that the GST laws already implemented in western world has not been completely fine tuned to fit to Indian reality. One of the unique and harsh reality of our country is that the size of cash economy is very big. There is no doubt that Finance Ministry is seized of this problem and have taken many steps in this regard but most of these have been taken in direct taxation, recent being quoting of PAN on purchase transaction of more than Rs. 2 lacs where full or part payment is made in cash. The revenue implication of cash transactions is much lesser in direct taxation than the implications in indirect taxation but the same has not been appreciated by policy makers while making Model GST law.

All of us come across instances of VAT and service tax collected from us for which we pay in cash, the most glaring example is the food bills paid by us. As law abiding citizens all of us make payment but as a professional accountant and tax practitioner, I am aware that most of these bills will not be finally recorded. The resultant effect is the tax amount of more than 30% paid by us is pocketed by the seller. Collecting tax and not depositing is a breach of trust and has been rightly considered as a heinous crime calling for severe punishments including arrest and prison. But in law, no mechanism has been provided for dealing with transactions of such entities which are prone to tax evasion by not recording the actual transactions.

In the model GST law, the provision has been made to collect the information PAN wise so that the taxable figures in GST could be counter checked with figures presented in Income tax returns. Similarly, the income tax provides for mechanism to check the figures presented to them with figures presented to indirect tax authorities like VAT, Service tax etc. Thus each one of them is relying on figures presented to other. The cash transactions which are not at all recorded in books of account results in saving of income tax of supplier besides giving him an additional incentive of pocketing indirect tax collected by him, which is not small and in some cases more than 30%. The model GST law has not considered this problem and is a case of another loss of opportunity of plugging revenue leakages.

Does that mean that we have a problem for which we don't have a solution or the size of problem is so small that it is not worth consid-

ering? To me the answer to the above is big NO. I feel that this problem has not been considered in right earnest. In the following article, I have attempted to find a workable solution to this problem.

THE PROBLEM OF CASH TRANSACTION

It is a known fact that the overall contribution of small and unorganized sector is not small. We have examples of road side dhabhas, take away restaurants, traders / service providers having make shift shops. Most of these have TIN numbers / Service tax numbers. Most of their transactions are in cash. As they are liable for payment of tax, they are entitled to collect tax on their bills and a buyer/ service receiver has no reason for denying them the payment of tax. In most of the cases, the buyers or service receivers are final consumers, they just trash the bills. Even if this is recorded as an expense by some entities, it can not be tracked as these expenses are not eligible for any input tax/ cenvat credits.

Though, such sellers or service providers are duty bound to deposit the tax collected by them. But in case they avoid to account for such bills and pocket the amount of tax, they also help themselves reducing the taxable income for the purpose of income tax. Till date no serious thought has been applied in these cases.

THE PROBABLE SOLUTION

GST offers a right opportunity to plug this leakage as GST is based on an IT plat form which does not provide for manual filing of returns. Any taxable person under GST will have to have electronic means for recording of transactions and filing of returns under GST. Even if they don't have such facility of their own, they will have to take the help of GST facilitation centres for filing of their returns. Each registered entity will have an account in GST common portal which will keep a record of Cash ledger i.e tax payments and input tax credits.

Imagine a parking contractor on a busy parking lot who charges on time basis has been able to streamline the system by using hand held machines which records time of parking besides the days collection of amount. Why can't such learning be used to streamline the system of tax collection in case of assesses prone to evasion.

- Each assessee be issued a secured machine for use of taking out bills. It could be even hand held machine also.
- This machine should have facility for downloading its data on the accounting software used by the assessee.
- The data of this machine could be directly downloaded on common portal of GST either by assessee himself or through Facilitation centre.
- There could be severe penal provisions for cases of tampering with the machine.

Through this mechanism, the problem of non recording of transactions on which amount of tax has been collected will be totally ruled out and administrative efforts to check these dealers will also be reduced to a great extent.



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GLIMPSES - Student Seminar on Internal Control Over Financial Reporting

Topic :
Internal Control Over
Financial Reporting

Audience :
Students

Led By :
CA. ARUN AGGARWAL
CA. ASHOK AHUJA

Date & Day :
04th June 2016, Saturday





Gurgaon Branch of NIRC Of The Institute of Chartered Accountants of India (set up by an Act of Parliament)



INDIAN ADMINISTRATIVE SERVICE (IAS) (AN EXPLORED CARRIER OPTION FOR CAs)



CA. Vikash Agarwal

Email: ca.vikash.icaigmail.com

Looking at data and trend of decades a very few or I should say CAs are not coming to Civil service, I really don't know what is the reason behind it may be long Journey of CA curriculum, may be need to settle down in life, or *lack of awareness* about exam among our members or fear of this exam, god know the exact reason. But believe me there is no parallel service in India like civil service. Believe me there is no need to come from a reputed Institute like AIIMS or IITs, IIMs to succeed in the civil services examination, and we must be a 'topper' at every stage of our education.

In last five - six year few of our members has scored very good rank in UPSC & doing Marvelous work for society and indeed for nation as well ,namely Sri CA IAS Deepak Singla ji ,Sri CA IAS Namit Mehta ji ,Sri CA IAS Om Prakash Kasera ji (I request all readers please read Kasera ji blog on goggle ,a must read blog) ,Sri CA IAS Nitin Singhania ji,(Nitin ji has wrote a marvelous book on Art & Culture and thousands of aspirant getting benefit out of it.

UPSC conducts civil service exam for nearly 24 posts. All these 24 posts (for list please refer Notification) are civil services. Out of these 24 posts, IAS (Indian administrative service) and IPS (Indian Police service) are called all India services. In all India services, based upon your rank you will be allotted a particular state, called

state cadre. Suppose you are allotted a state cadre, you have to serve that state only till you retire from the service. Your promotion or transfer will be within that state only. In Exceptional circumstances like health reasons, the officers can request for change of cadre. Otherwise once allotted, state cadre cannot be changed. That is you are recruited by the central govt. and works for the state govt. But state govt. cannot dismiss you. To remove IAS/IPS officers from the office ONLY central government has authority.

Other services like Indian Revenue service, Indian Foreign Service etc. are called central services. You are recruited by the central govt. and works for them. You can be posted anywhere in India based on vacancies and you can be transferred to any place in India.

Know your examination:--

UPSC generally issues the notification in the *Employment News*. The same also be available on the UPSC website <http://www.upsc.gov.in>. The complete notification should be studied carefully to understand the structure of the exam and other related information. Plus there is exam calendar is too given on same website.

The competitive examination comprises two successive stages:--

- (1) Civil Services (Preliminary) Examinations (Objective Type) for the selection of candidates for Main Examination; and
- (2) Civil Services (Main) Examination (Written and Interview) for the selection of candidates for the various services and posts.

Marks thus obtained by the candidates in the Main Examination (written part as well as interview) would determine their final ranking. Candidates will be allotted to the various services keeping in view their ranks in the examination and the preferences expressed by them for the various Services and Posts



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INDIAN ADMINISTRATIVE SERVICE (IAS) (AN EXPLORED CARRIER OPTION FOR CAs)

The tentative students apply for exam are more than 12 lakh but it has been seen that less than 50 % that is 6 lakh approx. appeared in exams and ONLY 50,000 to 70,000 are serious candidate. If you are not sure about exam please do not give exam on exam date and your attempt will not be counted by merely filling exam form.

Age Limits and attempts A candidate must have attained the age of 21 years and must not have attained the age of 32 years .Maximum 6 attempts allowed. Plus there is relaxation in age & attempt for OBC SC, ST & PH candidate too. Minimum Educational Qualifications must be graduate at least (B com, BA, BSC B Tech).

Other Important Points to be noted--

The best way to start the preparation is through newspapers. There is no better alternative than newspapers. In fact, newspapers are the single most important source of information that can get you through the exam.

(a) The Hindu (b) Times of India,(c) Economic Times (d) Indian Express

Whether to join coaching or not.

In my conscious opinion, in the initial phases it is always better to go for a certain amount of self-preparation before even thinking of joining any coaching institute. Unless one has some basics about the topics, it would be very tough to comprehend and recollect whatever is being taught in a coaching institute. One good thing with coaching is you will get likeminded people there with whom you may form group for Group discussion, sharing / exchange of Notes, It might happen that someone is good at History someone in Geography and like that.

And at the same time you may exchange / Share FOOD (ha-ha) too because you will get people from PAN India

out there. So it is good source of knowing India as well.

Working Aspirants:--

"Catch them young" during British we had ICS (India civil service)

and they try to recruit candidate as much young as they can the average joining age at that time was 18 to 20 years in between ,and after training they young chap come to India and handling district. But now the average age of joining into services also increased progressively over the years to 27.5 years.

And working candidate also getting selected, well, most of it depends on the kind of job (and the job environment) some jobs have a very restrictive work place. If the job environment is not conducive for any study, no other option but to leave, if you are serious about getting into the services. Even if you are outside India, you can prepare for the exam, as effectively as anyone else preparing from within the country.

Here it is advised that you prepare for at least 1 to 2 year then opt for job. In this way your foundation is strong and with short revision and updating current affairs you can give exam, many toppers did the same and succeeded with flying color.

Time management

Gandhi ji had an freedom strategy "Struggle -pause- Struggle" it is advised not to be "Devdas" that is preparing / studying in closed room meaning you must have open mind not close mind, make preparation your passion not burden and during study you should spend time with your friends /relative, it will help you in refreshing your mind and you will get motivation as well.

Smart work:

Though the exam demands hard work from the aspirant, it should be "intelligent hard work". The most important aspect of the whole preparation is to plan it. Without plan nothing happen and it is advised to go for regular revision at frequent interval plus opt for regular test series this will help you to analysis where you are standing.

Few Important Websites

www.worhview.com/foru www.laskracker.com
www.iasspassion.com | www.pmindia.nic.in | www.downtoearth.org
www.prsindia.org | www.ncert.nic.in | <http://http://murunal.org/vision>
ias.com.



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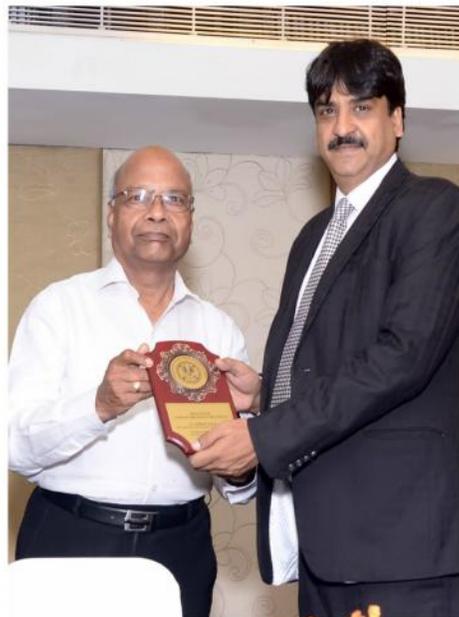
GLIMPSES - Seminar on Companies Act

Topic :
Companies Act

Audience :
Members

Guest Speaker :
CA. ANIL GUPTA
CA. PAWAN VIJAY

Date & Day :
10th June 2016, Friday





Gurgaon Branch of NIRC

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GLIMPSES - Seminar on Companies Act

Topic :
Companies Act

Audience :
Members

Guest Speaker :
CA. AMARJIT SINGH CHOPRA
CA. ANIL SHARMA
CA. MOHAN MITTAL
CA. NARESH LAKHANI

Date & Day :
11th June 2016,
Saturday





Gurgaon Branch of NIRC Of The Institute of Chartered Accountants of India (set up by an Act of Parliament)



TAKE AWAYS AND TUCK SHOPS – TAXABLE OR EXEMPT UNDER SERVICE TAX?



CA. Neha Gupta

Email: lng.cafirm@gmail.com

Do Take aways offer any service? Do Pizzas and burgers delivered at your door step by Pizza Hut, Dominos, Mc Donald's are free from service tax? What will be the service tax liability on Tuck shops? Are they completely exempt??? This article will explain you the service tax provisions on take away and tuck shop sales.

Our concern is whether Take-away or Home delivery of food from Restaurants, would attract Service tax, as most of these have air-conditioned dining space and some of these outlets have dedicated counters outside air-conditioned halls for Take-away orders.

While introducing service tax on restaurants in 2011, the government issued a clarification that the service tax levy is intended to be confined to the value of services contained in the composite contract and shall not cover either the meal portion in the composite contract or mere sale of food by way of pick-up or home delivery.

The scope of levy of service tax under the category of restaurants was clarified by D.O.F. 334/3/2011-TRU, dated 28-2-2011 which is reproduced below:

“1.1 Restaurants provide a number of services normally in combination with the meal and/or beverage for a consolidated charge. These services relate to the use of restaurant space and furniture, air conditioning, well trained waiters, linen, cutlery and crockery, music, live or otherwise, or a dance floor. The customer also has the benefit of personalised service by indicating his preference for certain

ingredients e.g., salt, chillies, onion, garlic or oil. The extent and quality of services available in a restaurant are directly reflected in the margin charged over the direct costs. It is thus not uncommon to notice even packaged products being sold at prices far in excess of the MRP.

1.4 The new levy is directed at services provided by high-end restaurants that are air conditioned and have license to serve liquor. Such restaurants provide conditions and ambience in a manner that service provided may assume predominance over the food in many situations. It should not be confused with mere sale of food at any eating house, where such services are materially absent or so minimal that it will be difficult to establish that any service in any meaningful way is being provided.

1.5 It is not necessary that the facility of air conditioning is available round the year. If the facility is available at any time during the financial year the conditions for the levy shall be met.”

Thus, it now becomes crystal clear that CBEC intention is not to include the meal portion by way of pick up or home delivery. So, service tax is not liable on takeaway or home deliveries, as no service element is involved. Such deliveries made free of cost are in the nature of sale of meals rather than a service.

The Service Tax Department of Chandigarh vide its letter C.No. ST-20/STD/Misc./Sevottam/62/12/4693 dated August 13, 2015 (**“the Clarification”**) has clarified that free Home delivery/ Pick-up of food is not liable to Service tax.

The Department explained the matter further by stating that the dominant intention of such transaction is that of ‘Sale’ as food is not served at Restaurant and no other element of service such as ambience, live entertainment (if any), air conditioning or personalised hospitality is offered. Service tax can be levied if there's an element of ‘Service’ involved which would typically be the case where food is served in Restaurant.



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TAKE AWAYS AND TUCK SHOPS – TAXABLE OR EXEMPT UNDER SERVICE TAX?

Restaurant service is declared service as per clause (i) of section 66E of the Finance Act, 1994 and provision of the same is as under:

“(i) service portion in any activity wherein goods, being food or any other article of human consumption or any drink (whether or not intoxicating) is supplied in any manner as a part of the activity.”

From the above provision it is crystal clear that service tax is payable only on service portion of transaction. Inferences drawn from the above explanations are quite evident that as far as take aways or free home deliveries are concerned, they are out of purview of service tax. So, take aways are fully exempt, hence, no service tax liability arises since it's a mere sale of eatables with absence of any service element.

Now, moving on to ‘**Tuck Shops**’, firstly, we go by its meaning as under:

1. From Wikipedia, the free encyclopaedia:

A **tuck shop** is a small, food-selling retailer.^[1] It is a term principally used in the UK, Ireland, Grenada, South Africa, New Zealand, Jamaica, Australia, India, and occasionally in other parts of the former British Empire.^[2] In New South Wales, the term is interchangeable with the word canteen.

2. Dictionary.com Unabridged Based on the Random House Dictionary, © Random House, Inc. 2016.

A tuck shop is a shop where pastry, candy, or the like is sold.

Tuck shops need very less space, as they function like retail outlets wherein packed food items plus MRP based items including

snacks and cold drinks are also sold which greatly reduces the price of the food items.

Food is made and pre packed at some other place and packed food items are shelved on tuck shops. Tuck shops provide packed food available to the customers, employees, guests or visiting public where they are opened. Premises are not the property of tuck shop. Tuck shops are merely retail outlets where air conditioners are not installed.

These tuck shops are mainly opened for employees' welfare. Most of the times these operators are self employed individuals and Company gives them space to run refreshment counter for employees. No sitting facility is offered to any buyer by tuck shops. Tuck shops are only providing pre-packed food and snacks items to buyers, which is not service but sale of food items.

As far as MRP based items are concerned, it is clarified in circular No. 173/8/2013-ST dated October 17, 2013 that value of goods sold on MRP fixed under Legal Metrology Act shall be excluded from the total amount for determination of taxable service. It is also stated that MRP items are branded cold drinks, juices, chocolates, potato chips, kurkure, energy drinks, etc which are first purchased from dealers/wholesalers and then sold as it is, without any modification. Further, this activity is termed as “**Trading of Goods**”. Hence, no liability arises for MRP based items sale under service tax.



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GLIMPSES - Group Discussion on ICDS

Topic :

ICDS

Audience :

Members

Guest Speaker :

CA. DEEPAK JAUHARI

Date & Day :

14th June 2016,

Tuesday





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Of
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Tax Collected at Source



CA. Mohit Singhal

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Tax Collected at Source:

"TCS is the Tax Collected at Source by the seller (collector) from the buyer(collectee)". Every person, being a seller, shall collect tax at source (TCS) from the buyer of goods specified in section 206 C (1).

As per section 206C, tax has to be collected at source in the following case:

Nature of Goods	TCS Rate
Alcoholic liquor for human consumption	1%
Tendu Leaves	5%
Timber obtained under a Forest Lease	25%
Timber obtained by any mode other than Forest Lease	25%
Any other Forest produce not being forest timber or tendu leaves	25%
Scrap	1%
Minerals being Coal or Lignite or Iron ore	1%
Parking Lot, Toll Plaza, Mining and Quarrying	2%
Where ANY amount of consideration is received in cash on sale of:- Bullion (consideration exceeds Rs. 2 Lakhs), Jewellery (consideration exceeds Rs. 5 Lakhs), and with effect from June 1, 2016 , Any other goods and services (exceeding Rs. 2.00 Lakh) if TDS Provision is not applicable	1%
Where amount is received by cheque or any other mode on sale of :- Motor vehicle of the value exceeding Rs. 10.00 Lakh (applicable from June 1, 2016)	1%

Finance Act, 2016 imposed TCS on sale of goods or services on receiving consideration in cash with effect from 2016, June 1. Finance Act 2016 has made the following amendments in section 206C of the Act :-

In order to reduce the quantum of cash transaction in sale of any goods and services and for curbing the flow of unaccounted money in the trading system and to bring high value transactions within the tax net, it is proposed to amend the Section 206C of Income Tax Act, 1961 to provide that the seller shall collect the tax at the rate of one percent (i.e. 1% of sale value) from the purchaser on -

- Sale of motor vehicle of the value exceeding ten lakh rupees (Where amount is received by cash, cheque or any other mode); or
- Sale in cash of any goods (other than bullion and jewellery), or providing of any services (other than payments on which tax is deducted at source under Chapter XVII-B) exceeding two lakh rupees. (Amount of consideration is received in cash or partly in cash).



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Tax Collected at Source

When Tax has to be Collected: Sec. 206 C(1)

-Tax (TCS) has to be collected at the time of debiting of the amount payable to the buyer or at the time of receipt of payment, whichever is earlier.

Definition of various Term in TCS

(a) Seller:

According to this provision every following person is covered under the scope of the seller for the purpose of TCS:

1. The Central and State Government.
2. Local authority
3. Statutory corporations or Authority
4. Company
5. Firm
6. Co-operative society
7. Individual or Hindu undivided family(HUF) ,whose books of accounts are liable to be audited under section 44AB of Income Tax Act.

(b) Buyer:

1. (i) With respect to sub section (1) means a person who obtains in any sale, by way of auction, tender or any other mode, goods of the nature specified in the Table in sub section(1) or right to receive any goods but does not include

Public sector company, Central Government/State Government, Embassy, a High commission, legation, consulate and the trade representation of a foreign state and a Club ;

2. A buyer in the retail sale of such goods purchased for personal consumption .

(ii) .sub section (1D) [or sub section (1F)]means a person who obtains in any sale, goods of the nature specified in the said sub section;

Tax collection at lower rate: Section 206C (9):-

Buyer can apply to his Assessing Officer in Form 13 for tax collection at lower rate. On receiving application in Form 13, Assessing officer, if satisfied, may issue such certificate directly to seller under advice to the buyer. This rates is applicable for a specific seller, whose name is given in the certificate and not applicable as blanket approval for purchase of specified goods from anybody else. Where such certificate is given, the person responsible for collecting tax shall, until such certificate is cancelled by the Assessing Officers, collect the tax at the rates specified in such certificate. The certificate shall be valid for the assessment year specified in that certificate unless cancelled by the AO at any time before the expiry of the period of the validity of the earlier certificate .

Nil rate /Exemption: Section 206C (1A)/ (1B) :

Notwithstanding anything contained in sub section (1) of section 206C, No tax shall be deducted from a buyer(resident in India) who purchases specified goods not for the purpose of trading but for the manufacturing, processing, or production of goods/article or thing and gives a declaration in duplicate in Form 27C to the seller. The seller shall deliver one copy, form 27C collected from buyer, to Chief Commissioner/ Commissioner of Income tax .

The seller\ contractor i e. deductor has to file a quarterly return in form 27EQ and in Form 27A and has to issue the TCS certificate to Deductee in Form 27D on or before following Due Date:

Quarter	Due Dates for filing TCS Return	Due Dates for issuing TCS Certificate
April to June	15 th July	30 th July
July to September	15 th October	30 th October
October to December	15 th January	30 th January
January to March	15 th May	30 th May

Section 206C (7) prescribe Interest at the rate of 1% per month or part thereof for late collection and/or late deposit of TCS with Government.



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GLIMPSES - Group Discussion on Model GST Bill

Topic :

Model GST Bill

Audience :

Members

Led By :

CA. ASHISH CHAUDHARY

Date & Day :

18th June 2016, Saturday





Gurgaon Branch of NIRC Of The Institute of Chartered Accountants of India (set up by an Act of Parliament)



GLIMPSES - 2nd International Yoga Day , 21st June 2016, Thursday

“Work Life Balance” and “Ananda Yoga” given by Mr. Amit Purohit and Ms. Monika Rampal.





Gurgaon Branch of NIRC

Of
The Institute of Chartered Accountants of India
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Chartered Accountants Day, 1st July 2016

Celebrations





Gurgaon Branch of NIRC

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The Institute of Chartered Accountants of India
(set up by an Act of Parliament)



Chartered Accountants Day, 1st July 2016 (Blood Donation Drive)





Gurgaon Branch of NIRC

Of

The Institute of Chartered Accountants of India
(set up by an Act of Parliament)



GLIMPSES - Conference on 'Income Declaration Scheme-2016'

Topic :

Income Declaration Scheme-2016

Guest Speaker :

CA. Vinod Jain in presence of Income Tax officials & Live webcast by

Sh. Arun Jaitley

(Minister of Finance of India) and CA. Dr. Girish Ahuja

Audience :

Members & Students

Date & Day :

2nd July 2016, Saturday





Gurgaon Branch of NIRC Of The Institute of Chartered Accountants of India (set up by an Act of Parliament)



Chartered Accountants Day, (Student-Cultural Evening)



Let's Match our feet & make glorious celebration for
CA DAY
Organised by Gurgaon Branch of NIRC of ICAI

- * Fun & Games
- * Music & Dancing
- * Webinar by CA Vinod Jain, CA Girish Ahuja & Hon. Arun Jaitely

Venue: GJA House, Sector-14, Gurgaon
Timings: 12 onwards
Date: 2nd July 2016

For Activities Pre-Registration
Queries Contact
Tripti Rai: 971796312
971796312





Gurgaon Branch of NIRC Of The Institute of Chartered Accountants of India (set up by an Act of Parliament)



Chartered Accountants Day, (Swachh Bharat Abhiyan)





Gurgaon Branch of NIRC Of The Institute of Chartered Accountants of India (set up by an Act of Parliament)



Chartered Accountants Day, (Tree Plantation)





Gurgaon Branch of NIRC Of The Institute of Chartered Accountants of India (set up by an Act of Parliament)



Chartered Accountants Day, (Donation of Literacy Kits)





Gurgaon Branch of NIRC

Of

The Institute of Chartered Accountants of India

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Media Coverage (Press Release)

भारतीय चार्टर्ड एकाउंटेंट्स संस्थान ने सम्मेलन का किया आयोजन

टुडे रिपोर्टर, गुडगांव

भारतीय चार्टर्ड एकाउंटेंट्स संस्थान ने अपनी सभी 154 शाखाओं (भारत और विदेश) में सभी नागरिक और सीए सदस्यों को समर्पित एक सम्मेलन का आयोजन किया, जो कि आय घोषणा स्कीम 2016 पर केंद्रित था। गुडगांव शाखा ने भी यह सम्मेलन गुडगांव औद्योगिक एसोसिएशन भवन में आयोजित किया। सीए नवीन गर्ग (गुडगांव शाखा अध्यक्ष), ने भारतीय अर्थव्यवस्था को आगे बढ़ाने में अपना योगदान देने

के लिए तथा इस स्कीम को अपनाने और इसको आगे बढ़ावा देने के लिए सीए सदस्यों और नागरिकों का आह्वान किया। पीआर सीआईटी, सूरज भान नैन उनकी टीम के सदस्यों ने इस कार्यक्रम शामिल होकर इसकी शोभा बढ़ाई। विनोद जैन इस कार्यक्रम की मुख्य वक्ता थे। वित्त मंत्री अरुण जेटली और प्रत्यक्ष कर पर प्रसिद्ध वक्ता डॉ. गिरीश आहुजा एक सेमिनार के माध्यम से अपने



विशेषण विचार साझा किए। इस कार्यक्रम में व्यापक रूप से चार्टर्ड एकाउंटेंट्स, चार एसोसिएशन, और विभिन्न गुडगांव व्यापार संघों और 200 से अधिक व्यक्तियों द्वारा भाग लेकर इस सम्मेलन को सफल बनाने में मदद की है। सीए राकेश अग्रवाल (उपाध्यक्ष), सीए अरुण अग्रवाल (सचिव), सीए मनीष गोयल (कोषाध्यक्ष) ने सरकार के इस अभियान और योजना को बढ़ावा देने के लिए सदस्यों को संबोधित किया।

स्वच्छ भारत अभियान के तहत चलाया सफाई अभियान

टुडे रिपोर्टर, गुडगांव

स्वच्छ भारत अभियान के तहत रविवार को भारतीय चार्टर्ड एकाउंटेंट्स संस्थान के गुडगांव शाखा ने शाखा भवन एवं गांव सरलौल सेक्टर-18 में स्वच्छ भारत अभियान के तहत सफाई की। इस कार्यक्रम में करीब 100 लोगों (सीए मेंबर्स एवं शाखा स्टाफ) ने योगदान दिया।



सीए नवीन गर्ग (गुडगांव शाखा अध्यक्ष) ने लोगों को संबोधित करते हुए स्वच्छता का महत्व तथा गंदगी को दुष्परिणाम से अवगत करवाया। सीए राकेश अग्रवाल (उपाध्यक्ष), सीए अरुण अग्रवाल (सचिव), सीए मनीष गोयल (कोषाध्यक्ष), सीए संदीप गर्ग, सीए अजय जैन ने स्थानीय लोगों के घर-घर जाकर

अपने आस पास के वातावरण को साफ-सुथरा रखने के लिए प्रेरित किया।

भारतीय चार्टर्ड एकाउंटेंट्स संस्थान के गुडगांव शाखा ने रविवार को सीए दिवस के उपलक्ष्य में कन्या

महाविद्यालय सेक्टर 14 गुडगांव में वृक्षारोपण का अभियान रखा। जिसमें करीब 200 (सीए मेंबर्स, सीए विद्यार्थी एवं शाखा स्टाफ) लोगों ने 150 पेड़ लगाने में अपना बहुमूल्य योगदान दिया और वचन

लिया कि इन पेड़ों की देखभाल करना हमारा प्रथम कर्तव्य रहेगा। कन्या महाविद्यालय के तरफ से डिजायर सोसाइटी गुडगांव में एड्स लोकेश शर्मा एवं उनके प्रोफेसर स्टाफ ने इस अभियान में भाग लिया

और पेड़ पौधों का हमारे जीवन में महत्व पर प्रकाश डाला। तदुपरांत गुडगांव शाखा कमिटी मेंबर्स ने डिजायर सोसाइटी गुडगांव में एड्स से पीड़ित बच्चों को साक्षरता किट का भी वितरण किया।

भारतीय चार्टर्ड एकाउंटेंट्स संस्थान द्वारा एक सम्मेलन आयोजित

ब्यूरो/गुडगांव मेल

गुडगांव, 3 जुलाई। भारतीय चार्टर्ड एकाउंटेंट्स संस्थान ने अपनी सभी 154 शाखाओं (भारत और विदेश) में सभी नागरिक और सीए सदस्यों को समर्पित एक सम्मेलन का आयोजन किया गया। जो की आय घोषणा स्कीम 2016 पर केंद्रित था।

गुडगांव शाखा ने भी यह सम्मेलन गुडगांव औद्योगिक एसोसिएशन भवन में आयोजित किया। इस अवसर पर सीए नवीन गर्ग (गुडगांव शाखा अध्यक्ष) ने भारतीय अर्थव्यवस्था को आगे बढ़ाने में अपना योगदान देने की लिए तथा इस स्कीम को अपनाने और इसको आगे बढ़ावा देने के लिए सीए सदस्यों और नागरिकों का आह्वान किया। पीआर सीआईटी सूरज भान नैन और उनकी टीम के सदस्यों ने इस कार्यक्रम शामिल होकर इसकी



शोभा बढ़ाई। विनोद जैन इस कार्यक्रम की मुख्य वक्ता थे।

वित्त मंत्री अरुण जेटली और प्रत्यक्ष कर पर प्रसिद्ध वक्ता डॉ गिरीश आहुजा एक सेमिनार के माध्यम से अपने विशेषज्ञ विचार साझा किए।

इस कार्यक्रम में व्यापक रूप से चार्टर्ड एकाउंटेंट्स, चार एसोसिएशन और विभिन्न गुडगांव व्यापार संघों और 200 से अधिक व्यक्तियों द्वारा भाग लेकर इस सम्मेलन को सफल बनाने में मदद की है।

इस अवसर पर सीए राकेश अग्रवाल (उपाध्यक्ष), सीए अरुण अग्रवाल (सचिव), सीए मनीष गोयल (कोषाध्यक्ष) ने सरकार के इस अभियान और योजना को बढ़ावा देने के लिए सदस्यों को संबोधित किया।





Gurgaon Branch of NIRC

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Forthcoming Programmes

Gurgaon Branch of NIRC of ICAI is organizing a Seminar for Members on "Foreign Trade Policy and Customs" on Saturday 9th July 2016. Union Minister of India Ch. Birender Singh (Ministry of Steel) and our Hon'ble Vice President CA. Nilesh Shivji Vikamsey will be presiding over this event with their gracious presence and knowledge sharing.

This is a humble request to our members for availing the Pre-registration facility for our upcoming Seminar on " Foreign Trade Policy and Customs" on 9th July 2016. This will indeed save your time while entering the Seminar venue and also proper arrangement for food and sitting can be made in advance. to save your precious time. Looking for your kind support.

•Members can also register by sending confirmation mail at :- icaigurgaon@gmail.com (Valid till 08th July 2016 to 03:00 PM only)

Seminar on "Foreign Trade Policy and Customs"

Dear Sir/ Madam,

It gives us immense pleasure to inform you that Gurgaon Branch of NIRC of ICAI is organizing a Seminar on "**Foreign Trade Policy and Customs**" on Saturday - 9th July 2016 For 4 (Four) CPE Hours. Schedule for the Seminar is as per below mentioned programme :

Members are requested to please pre-register through link :-

<https://goo.gl/jXbmt3> (Valid till 08th July 2016 to 03:00 PM only)

Day & Date	Saturday, 9 th July 2016	
Timings	09:30 AM to 01.30 PM	
Venue	Hotel Optus Sarovar, City Center, sector 29, Gurgaon (Landmarks: Near Huda City Metro Station)	
CPE Hours	04 (Four) CPE Hrs.	
Fee	Rs.1200/- for Members Rs.1500/- Non-Members Rs.600/- for Students No Fee for Study Group Members <small>(Study Group membership for the year April 2016 - March 2017 is open, Form enclosed)</small>	
Payment	Cash/Cheque (Cheque should be in favour of -"Gurgaon Branch of NIRC of ICAI")	
Time	Seminar Topics	Speakers
09:00 AM to 09:30AM	REGISTRATION	
09:30 AM to 11:00AM	Overview of Promotional Scheme & Duty Exemption	CA. HANS RAJ CHUGH
11:00 AM to 12:45 PM	Overview of Customs	ADV. SUBHASH CHAND JAIN
12:45 AM to 01:30 PM	Special Session by eminent speaker	Chief Guest CH. BIRENDER SINGH HON'BLE UNION MINISTER OF INDIA- MINISTRY STEEL Guest of Honour CA. NILESH SHIVJI VIKAMSEY HON'BLE VICE-PRESIDENT OF ICAI
01:30 PM onwards	LUNCH	





Gurgaon Branch of NIRC

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Forthcoming Programmes

Gurgaon Branch is hosting CA Student Seminar on “CARO 2016” & organised by NICASA.

Student Seminar on “CARO 2016”

Dear Students,

It gives us immense pleasure to inform you that Seminar on “CARO 2016” is being organised by NICASA and hosted by Gurgaon Branch of NIRC of ICAI on Saturday, 9th July 2016.

Location Link: <https://goo.gl/hlg0fC>

Please register yourself with this Link:

<https://goo.gl/dWz7jT> (Valid till 08th July 2016 to 03:00 PM only)

Schedule for the Seminar is as per below mentioned programme:

Day & Date	Saturday, 9 th July 2016	
Registration	3.00 PM to 3:30 PM	
Timings	3.30 PM to 8.00 PM	
Venue	Gurgaon Industrial Association, GIA House, I. D. C. , Mehrauli Road, Opp , Sector - 14, Gurgaon	
Fee	There are no charges for the Seminar	
Time	Seminar Topics	Speaker
03:30 PM to 06:00PM	Overview of CARO 2016	CA. Mohan Mittal
06:00 PM to 08:00PM	Overview of CARO 2016	CA. Shashi Sawhney
08:00PM onwards	Dinner	





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Corporate tie-up

Overview of 'Lite Bite Foods' and Validity

'Lite Bite Foods' is one of the largest & most dynamic Food & Beverage retail company in the country, with over 14core brands & 6 Franchise brands under its umbrella. We have 95 operational outlets in India, Bangkok, Singapore, Abu Dhabi, Dubai & United States of America & with a plan of opening 31 new outlets company aims to become one of the largest Food & Beverage players in India by 2016. Currently we have a strong presence in Malls, High Streets, Airports, Multiplexes, Office complexes, Hotels and other high footfall locations.

Our awarded hero brands are Punjab Grill, Zambar, Fresc Co, Asia 7, Street Foods By Punjab Grill, Baker Street, Artful Baker, Pino's, Flamez & Roasted, Naash-to, American Tandoor, Savour (Outdoor Catering Brand), Clink, Bottoms Up. We also run Franchise stores of Subway, KFC, Pizza Hut, Burger King, and Café Istanbul.

We invite all are members to avail this opportunity at their restaurants.

The Terms and Conditions offered will be as follows:

1. Fine Dining Restaurants& Casual Dining Restaurants will offer 15% discount on food & soft beverage. The restaurant covered under this policy will be:

- Punjab Grill
- Asia Seven
- Zambar- Coastal Kitchen
- Fresc co
- Bottoms Up

2. Quick Service Restaurantswill offer 10% discount on food. The restaurant covered under thispolicy will be:

- Baker Street
- Pino's
- Street Foods by Punjab Grill
- Subway
- Asia Seven Express
- Zambar Express

Other applicable Conditions:

- All Discount OFFER(s) are NOT applicable on Festivals and Public Holidays.
- All Discount applicable on Saturdays and Sundays also.
- Discounts are only applicable on showing valid Membership Card/CA logo visiting card at the time on Dining.

S.No.	Outlet Name	Location	Outlet Landline No.	Address
1	ASIA 7	Ambience Mall	0124-4665571	Shop No. 318, 3rd Floor, Next to Food Court, Ambience Mall, Gurgaon.
2	BAKER STREET	Ambience Mall	0124-4665567	Shop No.16, Food Union, 3rd Floor, Ambience Mall, Gurgaon.
3	FRESC CO	Ambience Mall	0124-4665572	Shop No. 317, 3rd Floor, Next to Food Court, Ambience Mall, Gurgaon.
4	PINO'S	Ambience Mall	0124-4665495	Shop No. 14, 3rd Floor, Food Union, Ambience Mall, Gurgaon.
5	PUNJAB GRILL	Ambience Mall	0124-4665478	Shop No. 319, 3rd Floor, Next to Food Court, Ambience Mall, Gurgaon.
6	SF by PG	Ambience Mall	0124-4665513	Shop No. 02, 3rd Floor, Food Union, Ambience Mall, Gurgaon.
7	SF by PG	MGF Metropolitan Mall	0124-4222238	Shop No. 05, 3rd Floor, Food Court, MGF Metropolitan Mall, Gurgaon.
8	SF by PG (Delivery Only)	Udyog Vihar	0124-4236633	Plot - 317 Udyog Vihar Phase - 4 Gurgaon
9	SUBWAY	Ambience Mall	0124-4665515	Shop No. 04, 3rd Floor, Food Union, Ambience Mall, Gurgaon.
10	SUBWAY	DT Mega Mall	0124-4015577	3rd Floor, Food Court, DT Mega Mall, Gurgaon.
11	SUBWAY	Cyber Green	0124-4016962	Ground Floor, Food Court, Cybergreen Tower, DLF Phase-III, Gurgaon.
12	SUBWAY	Fortis Hospital	0124-4039728	Fortis Hospital Sector 44, Gurgaon Haryana
13	ZAMBAR	Ambience Mall	0124-4665639	Shop No. 310, 3rd Floor, Next to Food Court, Ambience Mall, Gurgaon.
14	ZAMBAR	Cyber Hub	91-8130450438	Ground Floor, Cyber Hub, Cyber City, Gurgaon



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Gurgaon Chartered Accountants, a newsletter owned by Gurgaon Branch of NIRC of ICAI is normally published in the first week of every month. Non Receipt of any issue should be notified within one month. Articles in interest of profession and management skills are welcome. Views expressed by contributors are their own and may not be in concurrence with Gurgaon Branch of NIRC of ICAI and the branch does not take any responsibility of views expressed by contributors. Gurgaon Branch is not responsible in any manner of any result of the action taken on the basis of advertisements published in the newsletter. Rights & copying of articles or write ups is not allowed without permission of Editorial Committee.



Gurgaon Branch of NIRC Of The Institute of Chartered Accountants of India (set up by an Act of Parliament)



Administration

- For the Financial Year 2016-17 the branch has constituted a Study Group for conducting the programs. The details of membership fee for which are as follows:

Particulars	Fee Per Member
For Individual Member	Rs.5000/-*
For five or more declared members from any organization i.e. names of the Members to be declared at the time of payment with the fee.(payment will be made with a single cheque only)	Rs.4500/-*

* Fee is applicable for the period April 2016 to March 2017

Please note that Study Group members shall not be required to pay any fee for attending the seminars organized by the Branch during the financial year 2016-17.

Members are requested to enroll for the Membership of the Study group by sending a cheque in favour of "Gurgaon Branch of NIRC of ICAI" at Plot No. 60 - A, Sector-18, 3rd Floor, Gurgaon.

◆ Feedback & Suggestions

Gurgaon Branch will be happy to receive the feedback from you regarding the seminars/workshops and other activities organized by branch.

You may please send feedback at-

Regarding	Email	Subject line
Seminars/Workshops	icaigurgaon@gmail.com	Sub: Seminar_____
Others	icaigurgaon@gmail.com Or arunaggarwalca@gmail.com	Feedback_____

- Gurgaon Branch of NIRC of ICAI requests the members & students to come forward & share the articles (Professional & other) to be published in the upcoming newsletter. The submissions may be sent to itticaigurgaon@gmail.com with the subject line (Article Newsletter).

Gurgaon Branch Managing Committee for the Session 2016-19 and Office Bearers for the year 2016-17

Name	Designation	Contact No.	E-mail
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CA. RAKESH K. AGARWAL	VICE- CHAIRMAN	9310630306	rakeshaggrawal@yahoo.com
CA. ARUN AGGARWAL	SECRETARY	9891338830	arunaggarwalca@gmail.com
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CA. AMIT GUPTA	EXECUTIVE MEMBER	9654346350	amitskguptaca@gmail.com
CA. VIPUL JAIN	EXECUTIVE MEMBER	9711537400	vipul82jain@gmail.com