



# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

## Nagpur Branch of WIRC of ICAI



*For a service oriented profession like ours, it is necessary to be alive to the socio-economic changes in the environment and to play a positive role in the service of the society.*



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### Chairman's Communique

To ensure that any learned profession continues to render useful public service, it must be responsive to the needs of the society. For a service oriented profession like ours, it is necessary to be alive to the socio-economic changes in the environment and to play a positive role in the service of the society.

The world over, corruption is a matter of great concern. Governments, businesses, professionals and citizens realize that the long term-cost of corrupt behavior are immense for the short-term benefits of certain individuals. We as professionals can substantially contribute to the process of control and containment of corruption by helping the tax authorities to regulate the system to curb the evils of black money and tax evasion.

The month started with CA Day celebrations and flag hoisting at the hands of Senior Chartered Accountant CA. S.B. Hajare, Blood Donation Camp inaugurated by CA. G.K. Agrawal and eye check up camp inaugurated by CA. P.C. Sarda. It was followed by Investor Awareness Programme, Tree Plantation at the hands of CA. B.K. Agrawal, and visit to Deaf and Dumb School where school kits were distributed to needy students.

A Football Tournament was organized where members took time out of their work schedule for sports and refreshment. With Union Budget being presented by Hon. Finance Minister, for

the 1<sup>st</sup> time Nagpur Branch organized live screening of Budget with different Trade and Industry Association of Nagpur and unique programme Immediate Reaction on Union Budget was also organized. Long awaited and much needed Certificate Course on Concurrent Audit of Banks was successfully organized by Nagpur Branch during the month. Seminar on Finance Bill was also organized which received overwhelming response from members. During the month for the 1<sup>st</sup> time in the history of Nagpur branch, branch had the honor of visit of Hon. Finance Minister of State, Government of Maharashtra, Shri Rajendra Mulak to the branch premises where he actively interacted with members. Thursday series Study Circle Vaartalaap continued to receive great response from members and we thank members for encouraging us and supporting the new ideas.

Nagpur Branch of ICAI and Nagpur Branch of WICASA had the privilege to host prestigious National Convention for CA Students in which more than 850 students from across India participated. The convention was graced by CA. Devraja Reddy, Chairman Board of Studies and WIRC Chairman CA. Anil Bhandari, CA. Julfesh Shah and other office bearers. The technical sessions were chaired by respected Central Council Members CA. S.B. Zaware, CA. Atul Kumar Gupta, CA. Jai Chahira & CA. Prafull Chajjed. CA. Jaydeep Shah, Past President ICAI also graced the occasion. I congratulate entire



## IMPRESSIONS

CA. S.B. Hajare,  
Senior Chartered  
Accountant hoisting  
the Flag



CA. G.K. Agrawal, Senior Chartered Accountant  
inaugurating Blood Donation CAMP



CA. P.C. Sarda Senior Chartered Accountant  
inaugurating Eye Check up Camp



CA. B.K. Agrawal, Senior Chartered Accountant  
addressing at Tree Plantation Programme



Interactive Meet with Shri Rajendra Mulak,  
Finance Minister Govt. of Maharashtra



Felicitation of Shri Rajendra Mulak  
Finance Minister Govt. of Maharashtra



Immediate Reaction on Union Budget



Annual General Meeting

## CHAIRMAN'S COMMUNIQUÉ CONT...



team of Nagpur WICASA led by young and dynamic Chairman, CA. Umang Agrawal and my colleagues in Managing Committee for a fabulous and successful convention.

The power of human mind is indeed unlimited in its potential. There are no limits, except those we place on ourselves. So it is individual choice or choices that determine how we want to see the world, a particular

situation or challenge, it depends on how do we programme our minds.

Though no one can go back and make a brand new start, one can start from now and make a brand new ending.

Yours in Profession

**CA. Ashwini Agrawal**



## JOINT EDITOR'S MESSAGE



After a hot & humid summer, it was welcome relief to get the much awaited rains which everyone welcomed with open hands & heart. Nagpur Branch welcomed the Monsoons with a host of activity which included a week long celebrations during CA Day.

"Ek sham CA ke naam" was again a thunderous success. With a record number of Blood units being collected and well organized Eye Camp for the members, the Nagpur Branch showed its humane side. Its Investor Education & Awareness Program too received great response from the public at large.

Thursday's Study Circle "Vaartalaap" has been receiving good participation and lots of members have marked it on their reminders (of mobile) as this program is actually bringing relevant information to them. Their queries or doubts are being cleared on real time and that was why this program was conceptualized by the branch.

With Share Market touching record heights, its time to enjoy the growth in your investments. A word of caution – Keep Booking Profits !!! With the much awaited Budget over and not much to take away from it, we are focusing on technology in this issue. We have brought you the a gist of important shortcuts in Finnacle & Tally which will help you to navigate the software easily. Hope you find it relevant & worth storing for future reference.

Happy Reading,

Yours in profession,  
**CA. Tushar Singhvi.**



July month is one of the busiest month for our professional colleagues, as various returns need to be filled in this month. Month started with most awaited first union budget of new government. Overall budget was good and industry & manufacturing sector welcomed it with enthusiasm. Now it

would be the challenge for government, that how they boast the economy & how they bring some "Acche Din" for people. Looking forward to this Nagpur branch has organized a programme called an immediate reaction on union budget, to make us understand the changes and intricacies of this union budget. 1<sup>st</sup> of July was a foundation day, on this occasion a weeklong celebration was organized by the branch.

Apart from this Nagpur branch has organized a special seminar on finance bill which received a good response and a great participation, not only this, on student's front Nagpur branch hosted a National convention for CA students which register a record number of participation. On this occasion whole WIRC managing committee was present to grace the event.

As we always try to give some technology update to make our members more techno savvy, in this issue we are coming up with some important shortcuts of Finnacle & as well as of Tally. Shortcuts of finnacle will for sure help you to use the banks software easily.

With Warm Regards  
**CA. Ashish Agrawal**







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**1. Notification No. 31/2014**

Cost Inflation Index for FY 2014-15 is 1024 as per Notification issued u/s 48 of the Income Tax Act.

**2. Manoj Kumar Saraf v. Income-tax Officer, OSD-II (2014) (Gujarat)**

Where even though assessee took unsecured loan through cheques, yet he could not establish identity and creditworthiness of lenders, amount of loan was rightly added to assessee's taxable income under section 68.

**3. ACIT (TDS), Noida v. Lotus Valley Education Society (2014) (Allahabad)**

Where assessee took certain vehicles on hire for carrying its students and staff, it was justified in deducting tax at source under section 194C while making payments of hiring charges to transport contractor

**4. B. Sivasubramanian v. Income-tax Officer, Ward I (1), Salem (2014) (Chennai - Trib.)**

Approval of building plan : Provisions of section 54F mandate construction of a residential house, within period specified, however, there is no condition that building plan of residential house should be approved by Municipal Corporation or any other competent authority

**5. Spunpipe and Construction Co. v. ACIT(2014) (Gujarat)**

Business income v. Capital gains - Land dealings : Where in course of assessment, Assessing Officer accepted assessee's claim that income arising from sale of land was taxable as 'long-term capital gain', in absence of any new material brought on record, Assessing Officer could not initiate reassessment proceedings on basis of mere change of opinion that income in question was taxable as 'business income'

**6. CIT vs. Triveni Engineering & Industries Ltd (Allahabad High Court)**

S. 271(1)(c)/ 271(1B): If, in the assessment order, AO directs initiation of penalty on specific issues but not on others, he is not entitled to levy penalty on the other issues

**7. Kansai Nerolac Paints Ltd vs. DCIT (Bombay High Court)**

S. 254: If a legal issue is raised (even for the first time) ITAT has the duty to deal with it and cannot remand it to lower authorities

**8. LSG Sky Chef (India) Pvt. Ltd vs. DCIT (ITAT Mumbai)**

Assessee cannot be denied credit for TDS on the ground of discrepancy in Form 26AS filed by the Deductor. The assessee, by furnishing the TDS certificate/s bearing the full details of the tax deducted at source, credit for which is being claimed, has discharged the primary onus on it toward claiming credit in its respect. He, accordingly, cannot be burdened any further in the matter. Form 26AS is a statement generated at the end of the Revenue, and the assessee cannot be in any manner held responsible for any discrepancy therein or for the non-matching of TDS reflected therein with the assessee's claim/s.

**9. CIT vs. J. L. Morrison (India) Ltd (Calcutta High Court)**

S. 263: The CIT can revise an assessment only if he can show unmistakably that the order of the AO is unsustainable. Fact that the AO has passed a non-speaking order does not mean that he has not applied his mind. If the AO has taken a possible view, it cannot be said that the view taken by him is erroneous nor the order of the AO in that case can be set aside in revision. It has to be shown unmistakably that the order of the AO is unsustainable. Anything short of that would not clothe the CIT with jurisdiction to exercise power u/s 263 of the Act

**10. Sunil Kumar Agarwal vs. CIT (Calcutta High Court)**

S. 50C: If the stamp duty valuation is higher than the consideration received, the AO must refer the valuation to the DVO even if there is no request by the assessee. No inference can be made that the assessee has accepted the price fixed by the District Sub Registrar for stamp duty purposes as the fair market value of the property because the assessee has nothing to do in the matter.





## EXPERIENCE CORNER PAST CHAIRMAN SHARE THEIR EXPERIENCE



The theme of Nagpur Branch for the year 2014-15 is "Profess to Prosper". One of the main focus areas of this year's team will be to help members command value for their work, which they deserve. We strongly believe unless we prosper and flourish, the profession will not thrive. In that pursuit, we will be coming up with personal experiences and views of the Past Chairmen as to how the professional colleagues should value, deliver and communicate their services. We humbly request to spare your valuable time & share your personal experience as to how you have tackled the below mentioned issues in your professional life. Your valuable suggestion may help the fraternity as a whole to profess & prosper:

### CA. MAHESH RATHI

1. Your Opinion as to what ails our Fraternity vis-a-vis the fees charged by CA's for their work?

**Ans** *Apart from informing the client about fees prior to starting the assignment, minimum fees fixed by the Institute is not strictly adhered to especially by new firms.*

2. Should the fees be charged as per the cost involved in delivering the services or the value generated for the client?

**Ans** *Professional charges should be on the basis of cost and time involved in delivering the services.*

3. How the Valuation / Costing of our work should be done? What factors should be taken into account?

**Ans** *The factors to be considered for charging the professional fees are time taken, expertise knowledge and efforts required, timely delivery of services and other reimbursement of expenses.*

4. How the value of our Service offering should be communicated to the client? How should he be convinced to pay not only as per time involved but also considering the value of advice & risks involved?

**Ans** *By holding formal meeting with clients on regular basis and updating them about the*

*assignment. It is highly important that an Audit Engagement letter should be issued by the Chartered Accountant Firm outlining clearly the scope & extent of our responsibilities to the client and the same should be acknowledged and kept on our records.*

5. Should some part of Audit Fees or any other work be taken in Advance?

**Ans** *Depending upon the client & scope & length of duration required to complete the assignment.*

6. How to discourage the client from Bargaining of the quoted fees?

**Ans** *First we have to get convinced that we are charging the most reasonable amount. If such is the case there would be no scope for bargaining.*

7. How can we bring in the system of charging for Consultations?

**Ans** *When a client approaches for getting opinion, it is imperative to inform him about charging of some fees for consultation. Slowly this habit of charging for consultation should be developed so that the client also remains satisfied vis-a-vis fees charged & services received.*



## EXPERIENCE CORNER

### PAST CHAIRMAN SHARE THEIR EXPERIENCE



**CA. SAMIR BAKRE**

**Ans1.** Though there may be varying reasons for undercharging the fees, some of the reasons are fear of losing the client, belief that lower fees will help in getting new clients or in many cases simply the mindset for undercharging for the services rendered. In my opinion in case of doing compliance and other audit work, in most of the cases we

feel that it is our need to do the work and we do not project it as the compulsory need of the client. This leads to doing many time consuming activities without properly informing the client and we end up in undercharging for our professional services. Further we do not properly demarcate the services we are rendering to our clients in separate deliverables and chargeable work. We tend to project it as a package of services and many times end up in undercharging or not charging for some services.

**Ans2.** I personally believe that when the client is engaging a chartered accountant for any professional work he is doing it for his expertise, judgment and not buying his time. The fees charged should obviously cover the cost of rendering them, but should be based on the expertise and skills involved in doing the job. Likewise there is nothing wrong if the value generated for the client is taken into account while deciding about the fees to be charged. In certain professional assignments like project finance, in appellate matters or other consultancy related assignments, the value generated for the client is normally considered before charging the fees for the particular assignment.

**Ans3.** It will depend upon the type of service we are rendering to the client. The nature of assignment will determine the valuation/costing basis for the services. Some services can be classified in cost plus or work basis like verification of stock, fixed assets etc. In such situations the cost involved like manpower to be engaged, time involved of professional person in rendering the services plus the value of professional expertise should be added before quoting the final fees. Certain services are result based like appellate services or representation services. In these cases the quantum of fees will definitely vary in case of favorable or adverse outcome. In case of favorable results the quantum would be higher and in case of adverse result the fees may be charged to cover the cost as well as time involved of the professional. I would like to put forward following points to be considered before deciding the value of the services rendered.

Acceptable fees for the nature of work    Rarity of the knowledge and extent of specialization required    Cost plus factor    Pre-determined rates in case of certain defined services.    Relationship with the client- regular, onetime etc    Benefit to the client    Time involved

**Ans4.** Communication with the client about the scope of the services to be rendered and the skills involved is of utmost importance. Be skillful in your area of practice. Competence is the basic requirement of any professional assignment. If we

render the service with utmost professional expertise I do not think that there would be an occasion to convince the client about the value of the service. But if such a situation arises we should be very forthright and put our point of view in most effective manner. My personal opinion is we should not go out of the way to convince a client who does not value our services. Instead we should concentrate on clients who value our services. There are many clients who are ready to pay adequately for the value of the services they receive. Leave the work of the client who do not value your services, there are many clients waiting for us.

**Ans5.** It again depends upon the quantum and type of the work. If the audit work is undertaken on an annual basis the question of taking advance does not arise. In case the audit work is undertaken on monthly or quarterly basis it is advisable to take some fees on advance basis. In other areas like project finance, representation services, or rendering advice on various aspects it is advisable to take fees in advance since the services are rendered over a longer period of time. There is nothing wrong in taking fees in advance for any type of assignment but in my opinion it will also depend upon the nature of services and past experience with the client.

**Ans6.** We should be reasonable in charging the fees to the client. The fees should depend upon the nature of services rendered, skill and time involved etc. The word reasonable should not lead us to undercharge the fees. We should clearly explain the scope of services and the amount of fees to the client upfront, especially to those who we feel are likely to raise the issue later. If there is some genuine issue the client is raising we should first listen to his point of view. But never reduce your fees when you feel that it is just and reasonable. The practice of bargaining should not be encouraged at all. Just leave the work of the client if he is not ready to properly pay the value of the service rendered to him. Learn to say no to such clients who indulge in bargaining.

**Ans7.** First of all we should be clear in our mind what type of services we are rendering to any particular client. The clear demarcation of services should be made in compliance based services and advisory based services. We should raise separate bills for consultancy services and not mix them with regular compliance services. Some system should be evolved to make a note of the discussion with the client, covering the queries raised by him and the advice rendered to him and the same should be communicated to him through mail. It will result into the client realizing the importance of the advice rendered to him.

We should keep our self updated in our area of practice, so as to increase our consultancy practice. Now-a-days due to the complex nature of various laws and the resultant impact the nature of advice rendered is very important. Since as a professional we are updating ourself on a continuing basis we need to realize that true potential of our knowledge can be explored by rendering consultancy services, both in terms of job satisfaction and monetary value. If one is convinced about this fact then only we can bring the system of charging for the consultancy services.







## TRANSFER PRICING - SPECIFIED DOMESTIC TRANSACTIONS

CA. ABHAY AGRAWAL



### A. Brief Background

- In order to check whether the Taxpayers carrying on business with related parties made excessive and unreasonable expenditure, provisions of section 40A(2) were introduced.

- Further, in order to check whether the profits of eligible units for availing the deduction under section 80A, 80IA, 10AA etc were not inflated, provisions were introduced in section 80A, 80IA, 10AA.
- However, there was no machinery in the Income-tax Act, 1961 (Act) to monitor/deal with the transactions with the related parties, whether the same are valued at Arm's Length Price or not.

### B. Genesis - Supreme Court's observations

- SC in **Glaxo Smitkline Asia (P) Ltd. (2010) 195 Taxman 35 (SC)**, observed that there was a need to extend Transfer Pricing regulations (as applicable to International Transactions) to domestic transactions.
- In order to give effect to the above SC observation, The Finance Act (FA) 2012 has extended the scope of Transfer Pricing (TP) regulations as applicable to 'international transactions' to 'specified domestic transactions' (SDT) with effect from A.Y. 2013-14.
- Objective behind applying and extending of scope of transfer pricing regulations to domestic transactions:
  - Determination of income from domestic related party transactions and
  - Determination of reasonableness of expenditure between related domestic parties.

- It will create legally enforceable obligation on assessee to maintain proper documentation.

### C. What are 'SDT' - Section 92BA

- "Specified Domestic Transactions" in case of an assessee means any of the following transactions (with the aggregate value exceeding INR 5 crore), not being an international transaction, namely –
  - Expenditure under section 40A(2)
  - Transfer of goods and services between the tax holiday undertaking and other undertakings of the taxpayer
  - Business transacted between the tax holiday undertaking and other 'closely connected entities'
  - Any other notified transaction.

### [Refer Annexure 1]

### D. Significant Transactions which may be impacted (illustrative list)

- Transfer of goods between related domestic companies eligible for tax holiday and others.
- Inter-unit transfer of goods / services between tax holiday eligible business / units and other businesses / units of the taxpayer in India
- Interest, corporate guarantee receipt / payment, cash pooling and related funding transactions between related parties in India
- Expenditure incurred in case of Director fees, managerial remuneration
- Transactions of reimbursement of expenditure
- Transaction under Cost sharing agreements/ Cost Contribution agreements. Payments for use of/ access to common facilities like office/ Finance charges/ Human Resource services etc.

### E. Consequences, if a transaction is classified/covered under SDT

#### Fair market value (FMV)

FMV as contemplated by any of the specified provisions under section 92BA will need to be determined in accordance with ALP as defined in section 92F(ii) of the Act.

#### Arm's Length Price (ALP)

ALP as determined by adopting most appropriate method as per section 92C(1) will be considered as measure of FMV for transactions specified under section 92BA. This makes it mandatory for the taxpayer to compute ALP as per methods specified under section 92C. The taxpayer cannot adopt any other unspecified method for computing ALP.

#### Documentation

The taxpayer is obliged to maintain contemporaneous documents under section 92D and obtain & furnish Auditor's Report under section 92E of the Act [i.e Form 3CEB].

### F. Methods for determining ALP

- Section 92C, which deals with computation of Arm's Length Price, specifies the use of five methods, and such other method as may be prescribed.
- ALP is required to be computed in accordance with Rule 10B and Rule 10AB using any one of the following methods being most appropriate method:

- Comparable uncontrolled price method (CUP)
- Resale Price Method (RPM)
- Cost Plus Method (CPM)
- Profit Split Method (PSM)
- Transactional Net Margin Method (TNMM)
- Such other method as prescribed by the Board – Rule 10AB



### G. Penalties

Non compliance or improper compliance of SDT provisions may result in the following onerous penalties:

Section	Default	Nature of penalty
<b>271AA</b>	<ul style="list-style-type: none"> <li>● Failure to maintain documents; or</li> <li>● Failure to report a transaction in the Accountant's report; or</li> <li>● Maintaining or furnishing incorrect information or documents 2% of the value of transaction</li> </ul>	2% of the value of transaction
<b>271G</b>	Failure to furnish documents	
<b>271BA</b>	Failure to furnish Form 3CEB by the due date	Rs 1,00,000
<b>271(1)©</b>	In case of a transfer pricing adjustment, in absence of good faith and due diligence by the taxpayer in applying the provisions and maintaining adequate documentation	

### Annexure I

Section	Tax payers covered	Applicability of TP provisions on SDT aggregating a value of more than INR 5 crore
40A(2)	Applicable to taxpayers making payment/ incurring expenditure and not to recipients of such income	The reasonableness of payments is to be computed with regard to the arm's length price.
80A(6)	Enterprises claiming deductions from total income under chapter VI-A	The goods and services of an eligible business are to be transferred to any other business carried on by the same taxpayer, and vice versa, to meet the arm's length test.
80-IA Sub Section (8) and (10)	Infrastructure developers <ul style="list-style-type: none"> <li>• Telecommunications service providers</li> <li>• Developers of industrial parks</li> <li>• Producers or distributors of power</li> </ul> An enterprise with an eligible business and close connection with any other person	The goods and services of an eligible business transferred to any other business carried on by the same taxpayer, and vice versa, are to meet the arm's length test. With reference to Sub section (10), a business transacted between a taxpayer carrying on an eligible business with a close connection, which results in more than ordinary profits to the business, is to meet the arm's length test.
80-IAB	Developers of SEZs <ul style="list-style-type: none"> <li>➤ Small scale industry engaged in operating Cold storage plant</li> <li>➤ Industrial undertaking in Industrially backward state as mentioned in VIII Schedule (ex: Jammu and Kashmir )</li> <li>• Multiplex theaters and convention centers</li> <li>• Company carrying on scientific research and development</li> <li>• Eligible housing projects Eligible hospitals</li> </ul>	The provisions of section 80IA Sub section (8) and (10) are to apply to an undertaking referred to in these sections.
80-IC/80-IE	Persons with units in specified states / northeastern states claiming deduction	
80-ID	Hotels located in districts with World Heritage sites	
10AA	Persons with income from SEZ units	



**LIST OF ALL MENU OPTIONS AVAILABLE  
TO CONCURRENT AUDITORS  
COMPILED BY : CA. ASHISH KHANDELWAL**

S.No.	Menu Option	Name of Menu Option
1.	AALI	A/C Abnormal Limits / Details Enquiry
2.	ABMR	Report of accounts below minimum balance
3.	ACCBAL	Components of account balance enquiry
4.	ACDET	Account balance details
5.	ACI	Customer account enquiry
6.	ACLI	Account Ledger Inquiry
7.	ACS	Account Selection
8.	ACSP	Account Selection Print
9.	ACTODI	Account TOD enquiry
10.	AFI	Audit file enquiry
11.	AINTRPT	Interest report for accounts
12.	AITINQ	Account interest details inquiry
13.	ATI	Abnormal transaction inquiry
14.	ATOR	Account turnover report
15.	BARIOR	BAR Inward / Outward Register
16.	BCREPORT	Bankers Cheque Recon Report
17.	BI	Bills Inquiry
18.	BR	Balancing Report
19.	CUMI	Customer Master Inquiry
20.	DCEXPLST	Report on Expiring Documentary Credits
21.	DCLIABRG	Documentary Credits Liability Register
22.	DCQRY	Query on Documentary Credits
23.	EXCPRPT	Exceptions report
24.	EXPRPT	Report of Export Orders
25.	F1	Statement of Affairs
26.	FBI	Foreign Bills Enquiry
27.	FBRI	Foreign Bills Register Inquiry
28.	FTI	Financial transactions enquiry
29.	FTR	Financial transaction enquiry and report
30.	FWCHI	Forward Contract History Inquiry
31.	GENR	Report on Guarantee expired but not reversed
32.	GI	Guarantee Inquiry
33.	GILR	Guarantee Issued cum Liability Register
34.	GIPNP	Guarantee Invoked and paid / not paid
35.	GR	General Reports
36.	HII	Hot Items Inquiry
37.	HOCIP	HOC Inquiry cum BAR print
38.	INSTOEXP	Report on Insurance Expired

39.	IOGLT	Inquire on GL transactions
40.	LAGI	Loans General Inquiry
41.	LAOPI	Loans Overdue Position Inquiry
42.	LAROR	Loans Review Overdue Report
43.	LNDI	Limit Node Details Inquiry
44.	LNI	Limit Node Inquiry
45.	LTL	Limit Tree Look up
46.	MSGOIRP	Outstanding Items Report
47.	PDB	Print Day Book
48.	PHINQ	Inquiry on History of Partition A/c
49.	RPCRPT	Reports on RPC Accounts
50.	SCWRPTA	Cash Scroll - Receipts and Payments
51.	SPRG	Stop Payment Register
52.	SRL	Security Register Look up
53.	SRMRPTS	Security Register Module Reports
54.	SUPPLM	Supplementary
55.	TODRP	TOD Register Printing
56.	TDSIP	TDS Inquiry and Report

## Congratulations

### List of Co-option for WIRC Committees-2014-15

Name of Member	Committee
1. CA. Anuradha Agrawal - Yavatmal	Women Empowerment WIRC Sub Group
2. CA. Ashish Agrawal - Nagpur	Young Member Empowerment WIRC Sub Group
3. CA. Pawan Sarda - Nagpur	Young Member Empowerment WIRC Sub Group
4. CA. Ajay Vaswani - Nagpur	Young Member Empowerment WIRC Sub Group

**Online Registration for Programme / Seminar can be done at  
[www.nagpuricai.org](http://www.nagpuricai.org)**





## Congratulations Air R ankers



Mr. Honey Batra  
CPT May-2014 Exam  
2<sup>nd</sup> Rank



Ms. Nivitha  
IPCC May -2014 Exam  
47<sup>th</sup> Rank



Ms. Karishma Kothari  
IPCC May -2014 Exam  
50<sup>th</sup> Rank



CA. Sanket P. Gala  
Final May -2014 Exam  
35<sup>th</sup> Rank

## Congratulations



**CA. Vijay Agrawal**

Being appointed as Chairman Advisory Board of  
Akola Janta Commercial Co-operative Bank Ltd  
for the year 2014-15

## VACANCIES

- **CHARTERED ACCOUNTANT**  
(Fresh / Experienced)
- **AUDIT MANAGERS**  
(CA Inter or equivalent  
with Articleship completed))
- **ARTICLE ASSISTANTS**  
(IPCC / Graduate Passed)

*For Carrying Out Bank Audits, Statutory & Internal Audits,  
ROC Assignments, Taxation Assignments*

### ● Contact Immediately ●

CA. Anand Daga,

**C/o. A. S. Daga & Co.**

Chartered Accountants

601, 602-B Wind, 6th Floor, Lokmat Bhawan, Nagpur-12  
Ph. (0712) 2461971, 6617971, 9373114747, 9423685731 (M)

## IMPRESSIONS



Investor Awareness Programme



Seminar on Finance Bill-2014

Certificate Course on  
Concurrent Audit of Banks



## WICASA MEMORIS



Group Photograph of Football Tournament



Group Photograph of Orphanage Visit



Blood Donation Camp



Group Dance Photograph





## NATIONAL CONVENTION FOR CA STUDENTS





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- > Water from Well / Bore-well & NMC
- > Garden 15,500 sq.ft. (1,440 sq.m)
- > Club House 2,500 sq.ft. (233 sq.m)
- > 4,500 sq.ft.(418 sq.m) Commercial area
- > Well equipped Gym, Swimming Pool
- > Community Hall, Guest Houses
- > 24 Hrs Generator Backup
- > CBSE Schools in near vicinity
- > High End Security
- > Project within Corporation Limits

## Contact Detail :

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