

EIRC e NEWSLETTER - VOLUME 48 ISSUE 6 15th AUGUST 2022

## The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

Eastern India Regional Council's

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#### Message from Chairman, EIRC

Dear Member,

On this auspicious festival of Azadi ka Amrit Mahotsav, with our Motherland completing 75 years of Independence today, I would like to take this opportunity to convey my best wishes to you and wish that our country keeps on achieving glory through manifold accomplishments in the years to come. When we think of the era of British rule where millions of people were fighting for Independent India, it becomes even more significant and inspiring to leap forward in fulfilling our dreams and duties towards our motherland. It remains the fundamental responsibility of each one of us to strengthen the reins of independence, objectivity and skepticism. To pay our homage to the people who sacrificed their lives and gifted us independence, let us pledge to serve our nation with pride creating indelible memories in the glorious journey towards self-reliant India.

It gives me immense pleasure to share with you that the two day Students National Conference held on 16th & 17th July was widely participated by nearly 1200 CA students with great enthusiasm and high spirits. Fourteen paper presenters from all over the country enthralled the packed audience with their presentations on Information Technology, Audit, GST, Income Tax and Corporate Laws. Panel discussion on Start Ups - journey to Unicorn was a grand success. Motivational sessions by three times World Kettlebell Champion CA Shivani Agarwalla, Co-Founder of India's maiden Prime Volleyball League Champions Kolkata Thunderbolts CA Pawan Patodia and Past Council member CA Atul Bheda were highlights of the conference. My heartiest congratulations to CA Debayan Patra, Chairman EICASA and the entire Managing Committee of EICASA for their dedication, commitment and concerted efforts in making the conference an enriching and memorable one for all the attendees.

For fuelling professional growth, extending visibility and improving client services using digital technology, Information Technology Conference "Digital Success" was held on 23rd July at Kolkata. The delegates got the opportunity to hear from core representatives of top CA firms of India on how adapting technology had helped them accelerate their professional growth.

Honourable President, ICAI, CA (Dr.) Debashis Mitra and Team EIRC were felicitated by Asansol, Raniganj and Durgapur branches at a jointly organised felicitation ceremony held on 7th August, 2022 at Asansol. At the ceremony, Honourable President Sir, while speaking about development at ICAI, also spoke about the achievements in propelling sustainability drive, which the audience applauded with great enthusiasm.

In an endeavour to enhance Investor awareness on stock markets, a seminar was organised on Independence Day for members where eminent Financial Planner, Entrepreneur and Film Actor CA Siddhartha Chatterjee enlightened the gathering on "Independence in Financial Planning".

To disseminate information on relevant topics and latest developments in the revival mechanism of entities as well as to provide an opportunity to interact with IBC experts, a seminar on Insolvency Bankruptcy Code, is being organized on 20th August, 2022. On 17th September, 2022 a workshop on valuation has been planned to be organized for examining and extracting more clarity and understanding

about the various valuation methodologies in normal and special scenarios essential for upskilling valuation professionals.

In this tough competitive world, career counselling is of utmost importance for students as it facilitates them to gain focus on the right career path. With the aim of providing informed guidance to the students of Commerce, a mega Career Counselling Programme has been scheduled to be held on 18th August, 2022. It is expected to be attended by more than 1000 students from various schools and colleges across the State of West Bengal.

On 16th September,2022 a Finance Conclave "YIFI-Driving Sustainability" has been scheduled to be held in collaboration with Young Indians, Kolkata Chapter of Confederation of Indian Industries. The Conclave will be providing a unique platform of learning in finance and technology from carefully curated, crisp and interactive knowledge sessions. Do not miss the opportunity of engaging with the ecosystem of eminent Indian Industrialists, New Age Entrepreneurs and Finance experts.

I am glad to share with you that Guwahati Branch, EIRC of ICAI, will be hosting a Two-day Sub-Regional Conference at the historic Upper Assam city of Jorhat on 21st and 22nd August, 2022. Similarly, Rourkela Branch jointly with Cuttack Branch will be hosting a Sub Regional Conference on 26th & 27th August, 2022 at Rourkela, the Steel City of Odisha.

With utmost pleasure, I would like to inform you that the 47th Regional Conference of EIRC is going to be held on 23rd & 24th December, 2022 at Biswa Bangla Auditorium. The two-day conference shall feature several knowledge sessions showcasing transformative ways for professional empowerment and key ways for diversifying professional endeavours which will help enhance the skills of members towards sustainable professional development. Please be informed that the early bird registration for the conference has already started. To avail the benefit of early bird registration, kindly click on the link https://eirc-icai.org/event-details.php?EircstrID=NTc1Ny4wNjc0MTU3MzAz

My dear member, independence is one of the most important attributes of our profession. Much criticism has been levied against the audit profession in the recent years due to crescendo of grievances owing to the size of financial scams committed by a handful of wrong doers. While a range of transformational developments would need attention of professionals, the importance of independent audit with integrity, objectivity and competence is a proven vector for reinvigorating public trust in financial reporting. Holding on to the reins of professional independence, let us imbibe quality control and enhancement as a constantly evolving goal.

Regards.

CA. Ravi Kr. Patwa Chairman EIRC (2022 - 23)



#### Message from Chairman, EICASA

Dear Students,
Jai Hind!

On this ultimate occasion of the Azadi Ka Amrit Mahotsav, I wish you all a great future and I request you to vow to contribute towards nation building and ensuring that the Amrit of this Mahotsav flow and trickle down to all Indians.

I take this opportunity to congratulate the students who have passed their exams this time. For those who could not clear it this term, believe in yourselves, prepare harder, plan your time strategically keeping in mind your strengths and weaknesses and I am sure you will clear it in the next term.

I thank all the students for participating in huge numbers and making the Students' National Conference held on 16th & 17th July, 2022 at Kala Mandir, Kolkata a grand success. It will remain an event to remember for long. I congratulate and thank my team EICASA for making this success a reality.

A Complete revamp of BoS Knowledge Portal, BoS Mobile App for Members, BoS App for Daily Quizzes on Academics and Motivational Videos from Heros of Profession are going to be a New Experience for the students. The BoS app will give a different learning experience with Online Videos for all subjects at all levels. The BOS-Academic is moving from E-Book (Electronic) towards A-Book (Audio Book) followed with editable e-books for making your notes that can be saved in your profile. The BOS-Academic's team on advance learning has explored to get a New Friend (BOT) for experiential learning.

The SSEB has taken an important initiative for the students undergoing practical training through Practical Training Module series of live webinars which are being organised on Sundays from 10:30 AM to 1:00 PM. The subject experts from across the nation are invited to address the audience. You are requested to reap the maximum benefit out of these initiatives and attend upcoming webinars on every Sunday.

The EICASA will come up with various Seminars, Workshops, Motivational Sessions, Industrial Visits, Sports Meets, etc. the way it does regularly. Please keep a track of events at www.eirc-icai.org, https://bosactivities.icai.org/ and participate.

You can achieve all your dreams through dedication, commitment, discipline, perseverance, passion and most importantly by believing in yourself.

Wish your dreams come true.

Regards,

CA. Debayan Patra Chairman EICASA (2022 - 23) & Vice Chairman EIRC (2022 - 23)

16th August 2022

## NOTICE for 70<sup>th</sup> Annual General Meeting of EIRC (Physical Mode)

Notice is hereby given that the 70<sup>th</sup> Annual General Meeting (Physical / Virtual Mode) of the members of the Eastern India Regional Council of The Institute of Chartered Accountants of India will be held on Wednesday, 7<sup>th</sup> September 2022 at Eastern India Regional Council of The Institute of Chartered Accountants of India, ICAI Bhawan, 7, Anandilal Poddar Sarani, Kolkata – 700 071 (Physical Mode) from 5.30 PM to consider the following agenda as mentioned below:

#### **AGENDA**

- 1. To confirm the minutes of the 69<sup>th</sup> Annual General Meeting of EIRC held on 27<sup>th</sup> August 2021.
- 2. To adopt the Annual Report of the Eastern India Regional Council of The Institute of Chartered Accountants of India from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022.

  (Link <a href="https://bit.ly/3zYM9RE">https://bit.ly/3zYM9RE</a>)
- 3. To adopt the Audited Accounts of the Eastern India Regional Council of The Institute of Chartered Accountants of India for the year from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022. (Link <a href="https://bit.ly/3C78KOw">https://bit.ly/3C78KOw</a>)
- 4. To transact any other business with the permission of the Chair.

-sd(CA. Sanjib Sanghi) -sd(CA. Ravi Kumar Patwa)
Secretary, EIRC of ICAI Chairman, EIRC of ICAI

(signed Notice in Link https://bit.ly/3AoCOno)

#### **Forthcoming Programmes Highlight**

Day & Date	Programme	Speakers	Time	CPE Hrs./ Fees	Registration Link / Venue
Monday 15 <sup>th</sup> August 2022	Seminar on Investor Awareness – Independence in Financial Planning	CA. Siddhartha Chatterjee	11.00 am to 1.00 pm	No Registration Fees 2 CPE hrs.	https://forms.office.com/ r/GRvWBXDTZn  R Singhi Hall, ICAI Bhawan, 7, Russell Street, Kolkata
Thursday 18 <sup>th</sup> August 2022	VCM on ESG & Social Audit	CS. Rupanjana De	6.00 pm to 8.00 pm	2 CPE Hrs. Rs. 100 + GST	https://learning.icai.org/ committee/vcm/eirc/esg / (Digital Learning Hub)
Saturday 20 <sup>th</sup> August 2022	IBC Present & Future – Journey towards Certainty	Eminent Speakers (see page 8)  (www.eirc-icai.org for details)	9.45 am to 6.00 pm	6 CPE Hrs. Rs. 2000 + GST	https://bit.ly/3zGZfme Taj Bengal
Sunday 21 <sup>st</sup> & Monday 22 <sup>nd</sup> August 2022	Sub Regional Conference by Guwahati Branch (Assam)	Eminent Speakers  (https://www.cpeicai. org for details) For registration contact: CA. Ankit Beria, 9864436806	10.00 am to 5.00 pm	12 CPE Hrs.  Rs. 2500 (incl.  GST)	https://bit.ly/3zgHRWC  Janki Resort, A.T. Road, Tarajan, Jorhat -785007, Assam
Friday 26 <sup>th</sup> & Saturday 27 <sup>th</sup> August 2022	Sub Regional Conference by Rourkela Branch (Odisha)	Eminent Speakers  (https://www.cpeicai. org for details)	9.30 am to 5.30 pm (Day I) 10.00 am to 5.00 pm (Day II)	12 CPE Hrs.  Rs. 2500 (incl. GST) for Members Rs. 1500 (incl. GST) for Students Rs. 3000 (incl. GST) for Others	Civic Center, Sector-19, Rourkela, Odisha
Friday 16 <sup>th</sup> September 2022	Financial Conclave, YiFi 2022 Jointly with Young Indians – Kolkata Chapter of Confederation of Indian Industries	Eminent Speakers  (www.eirc-icai.org for details)	10.00 am to 5.00 pm	Rs. 3500 + GST (with Lunch) Rs. 6000 + GST (with Dinner) No CPE Hrs.	Hotel Hyatt Regency

Saturday 17 <sup>th</sup> September 2022	Workshop on Valuation	Eminent speakers  (www.eirc-icai.org for details)	10.00 am to 5.00 pm	Rs. 900 + GST 6 CPE Hrs.	R Singhi Hall, ICAI Bhawan, 7, Russell Street, Kolkata
Friday 23rd and Saturday 24th December 2022	47th Regional Conference of EIRC	Details will be available at EIRC Website shortly	10.00 am to 5.30 pm	Rs. 4000 + GST (For Members) Rs. 2000 + GST (For Students)  Early Bird Offer Rs. 2500 (GST inclusive) for First 500 Member Delegates Rs.1500 (GST inclusive) for First 100 Student Delegates 12 CPE Hrs.	BISWA BANGLA AUDITORIUM
		Importa	nt Events		
Monday 15 <sup>th</sup> August 2022	76 <sup>th</sup> Independence Day Celebration	Hoisting of the National Flag	9.30 am onwards		EIRC Premises, ICAI Bhawan, 7, Russell Street, Kolkata – 700 017
Thursday 18 <sup>th</sup> August 2022	Mega Career Counselling Programme	Classes XI and XII students from Schools & Colleges	9.30 am onwards	-	Kalamandir
Wednesday 7 <sup>th</sup> September 2022	70 <sup>th</sup> Annual General Meeting of EIRC	For Notice, Annual Report and Annual Account for the period ending 31 <sup>st</sup> March 2022 visit www.eirc-icai.org	5.30 pm onwards		EIRC Premises, ICAI Bhawan, 7, Russell Street, Kolkata – 700 017
18 <sup>th</sup> to 21 <sup>st</sup> November 2022	21st World Congress of Accountants (WCOA)	Visit https://www.wcoa20 22mumbai.org for Programme details and Registration		Rs. 18,000 + GST (Physical) Rs. 7000 + GST (accompanying Person in physical) Rs. 2500 + GST (Virtual)	JIO Convention Centre, BKC, Mumbai

Important ICAI Announcements	Link
ICAI International Sustainability Reporting Awards 2021-22 for Excellence in Sustainable Initiatives and Innovations - SRSB, ICAI (Last Date: October 31, 2022) - (21-07-2022)	https://resource.cdn.icai.org/71004srsb57041.pdf
Restoration of course fees for the classes of IT and Soft Skills Training as per the prescribed fees during pre-Covid times - (21-07-2022)	https://www.icai.org/post/sseb-restoration-of-course-fees-it-and-soft-skills-training
Empanelment of Advocates in ICAI - (20-07-2022)	https://www.icai.org/post/empanelment-of-advocates-in-icai
Corrigendum - CA Examinations, November 2022 - (20-07-2022)	https://resource.cdn.icai.org/71000exam57034.pdf
Important Announcement - CA Examinations November 2022 - (14-07-2022)	https://resource.cdn.icai.org/70958exam56971.pdf

#### **Retirement of ICAI Employee**



CA. Atis Basu joined the Accounts Dept. of ICAI at its HO, New Delhi on 26/08/1996 as Assistant Secretary. He was transferred to the Regional Office at Kolkata on 27th January, 1999. He was the In-Charge of various Depts. of ICAI Kolkata office like Accounts Section, Members & Articles Section. He was promoted to Deputy Secretary and Sr. Deputy Secretary on 26/08/2003 & 26/08/2007 respectively. He was appointed as Regional Head w.e.f. 09/02/2009. He was promoted to Joint Secretary on 26/08/2012. He was transferred to Delhi on 09/02/2015. He was assigned the responsibility of the Head of Members & Students Section at HO, New Delhi. He again joined Kolkata office as Regional Head on 07/01/2019. After more than 25 years of dedicated & efficient service at the Institute, he retired from service as Joint Secretary and Regional Office Head on 30th June, 2022. We wish him and his family happiness, peace and good health.

#### **Obituary**



CA. Monoj Kumar Dutta (Membership No. 050487) died on 4th July 2022. We pray to the Almighty – May his soul rest in peace.

#### Seminar on Insolvency & Bankruptcy Code

IBC – Present & Future Journey Towards Certainty Saturday 20<sup>th</sup> August 2022 9.30 am to 6.00 pm Taj Bengal, Kolkata

6 CPE Hrs. (for ICAI Member) - 4 CPE Hrs. (Insolvency Professional)

Fees: Rs. 2000 Plus GST

Time	Topic	Speakers
9.15 am to 9.45 am	Registration & Networking	Speakers
		Chief Coast Chai Coastach Chodda
9.45 am to 10.45	Inaugural Session Theme Address	Chief Guest - Shri Santosh Shukla, ED (IBBI)* CA. Durgesh Kabra, Chairman (CIBC) and other eminent guest
11.00 am to 12.00 noon	Power Session Effective Tools for Pleading before Judiciary	Hon'ble NCLT Members, Kolkata Bench Shri Rohit Kapoor, Member (Judicial) Shri Balraj Joshi, Member (Technical)
12.00 noon to 12.45 pm	Technical Session – I Liquidation: Sale as Going Concern, Practice & Process	Adv. Sandeep Bajaj, New Delhi
12.45 pm to 1.30 pm	Technical Session II Personal Guarantee and Issues Therein	CA. Anil Goel, New Delhi
2.15 pm to 3.15 pm	Technical Session III Disciplinary Mechanism for IPs Prevention & Cure Latest Jurisprudence in IBC	Adv. Ashish Makhija, New Delhi
3.15 pm to 3.45 pm	Technical Session IV Direct Tax implication in the context of IBC	CA. Sandeep Khemka, Kolkata
3.45 pm to 4.15 pm	Technical Session V Scope of Enforcement Directorate / Investigative Authorities during CIRP	Adv. Arjun Asthana, New Delhi
4.30 pm to 5.30 pm	Panel Discussion Impediment in Time bound Resolution	Shri A N Gupta, GM, BOB Shri Partho Sen, DGM, SBI Shri Sourav Misra, MD, Amalcam Group CS. Sutanu Sinha, BDO Group Moderator – CA. Subodh Kumar Agrawal, Past President, ICAI
5.30 pm to 6.00 pm	IBC Quiz	CA. Vishnu K. Tulsyan, Treasurer, EIRC
		* confirmation awaited

\* confirmation awaited

### Register at www.eirc-icai.org

#### Student National Conference on 16th & 17th July 2022



(L-R): CA. Mayur Agrawal, Member, EIRC, CA. Sanjib Sanghi, Secretary, EIRC, CA. Ranjeet Kumar Agarwal, Council Member, ICAI, CA. Debayan Patra, Chairman, EICASA, CA. Ravi Kumar Patwa, Chairman, EIRC, CA. Sushil Kumar Goyal, Chairman, SSEB, ICAI, CA. Purushottam Lal Khandelwal, Council Member, ICAI, CA. Vishnu K. Tulsyan, Treasurer, EIRC, Mr. Kaushal Burnwal, MCM, EICASA



Releasing the Official Souvenir – (L – R) CA. Mayur Agrawal, Member, EIRC, CA. Sanjib Sanghi, Secretary, EIRC, CA. Ranjeet Kumar Agarwal, Council Member, ICAI, CA. Debayan Patra, Chairman, EICASA, CA. Ravi Kumar Patwa, Chairman, EIRC, CA. Sushil Kumar Goyal, Chairman, SSEB, ICAI, CA. Purushottam Lal Agarwal, Council Member, ICAI, CA. Vishnu K. Tulsyan, Treasurer, EIRC



CA. (Dr.) Debashis Mitra, Hon'ble President, ICAI addressing in the Conference virtually



CA. Aniket Sunil Talati, Hon'ble Vice President, ICAI addressing in the Conference virtually



Lighting the Inaugural Lamp



CA. (Dr.) Debashis Mitra, Hon'ble President, ICAI



CA. Ankit S. Talati, Hon'ble Vice President, ICAI



CA. Sushil Kumar Goyal, Chairman, SSEB, ICAI and Council Member, ICAI



CA. Ranjeet Kumar Agarwal, Council Member, ICAI



CA. Purushottam Lal Khandelwal, Council Member, ICAI



CA. Ravi Kumar Patwa, Chairman, EIRC





THE REST.	TIME FORTH			
CA. Sanjay Agarwal, Council Member, ICAI	Ms. Aastha Kapur	Mr. Pramit Roy	Mr. Sahil Sonawat	
Council Welliber, 100	A CONTROLL SHAPE BANK			
Ms. Siya Makkar	Ms. Shristi Roy	Panel Discussion on "Start U Journey to Unicorn" (L – R Suraj Juneja, CA. Vineet Pata CA. Rishi Khator, Mr. P Chopra, CA. Mayur Agr Member, EIRC	) Shri awari, Pradip rawal,	
16th & 17th July, 2022	and that is	red Accountants Students' Associate 16th & 17th	NAME OF TAXABLE PARTY O	
Mr. Pradip Chopra, Chairman, PS Group	Shri Suraj Juneja Founder, Freeflow Ventures		Awari, Valedictory Session (L – R) CA. Mayur Agarwal, Member, EIRC, CA. Debayan Patra, Chairman, EICASA, CA. Ravi Patwa, Chairman, EIRC, CA. Vishnu K. Tulsyan, Treasurer, EIRC	
Group Photo		Audience	Group Photo	

Conference on Information Technology on 23 <sup>rd</sup> July 2022					
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( L- R) : CA. Dayaniwas Shar ICAI, CA. Vishnu K. Tulsyan Sanjib Sanghi, Secretary, EIR Former Council Member, I Patwa, Chairman, EIRC, CA Council Member, ICAI, CA. Chairman, EIRC, CA. Mayu EIRC	, Treasurer, EIRC, CA. CC, CA. Manu Agarwal, ICAI, CA. Ravi Kumar . Sushil Kumar Goyal, Debayan Patra, Vice	CA. Dayaniwas Sharma, Council Member, ICAI	CA. Sushil Kumar Goyal, Council Member, ICAI		
			darw		
CA. Ravi Kumar Patwa,	CA. Debayan Patra,	CA. Sanjib Sanghi, Secretary, EIRC	CA. Vishnu K. Tulsyan,		
Chairman, EIRC	Vice Chairman, EIRC	No.	Treasurer, EIRC		
CA. Mayur Agrawal, Member, EIRC	CA. Manu Agarwal, Past Council Member, ICAI	CA. Chetan Venugopal	Shri K P Narayanan, Director, ZOHO Finance Plus		
CA.Guru Prasad Makam	CA. SriLakshmi P, Bengaluru and CA. Guru Prasad Makam, Bengaluru	CA. C S Nanda, Council Member, ICAI (addressing virtually)	CA. Sachin Kumar BP		









Lighting the Inaugural Lamp

Felicitating CA. (Dr.) Debashis Mitra,
Hon'ble President, ICAI

Felicitating CA. (Dr.) Debashis Mitra,
Hon'ble President, ICAI



Felicitating CA. Ravi Kr. Patwa, Chairman, EIRC



CA. (Dr.) Debashis Mitra, Hon'ble President, ICAI addressing the audience



CA. Ravi Kr. Patwa, Chairman, EIRC, addressing the audience



CA. Anil Krishna Prasad, Chairman, Asansol Branch, addressing the audience



CA. Dinesh Kr. Bhotika, Chairman, Durgapur Branch addressing the audience



CA. Swapan Kr. Loyalka, Chairman, Raniganj Branch addressing the audience

#### **EDITORIAL BOARD**

CA. Ravi Kr. Patwa, Editor & Chairman, EIRC
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CA. Mayur Agrawal, Member & RC Member, EIRC
CA. Ranjeet Kumar Agarwal, Member & CCM, ICAI
Co-Opted Members - CA Rajesh Singhania, CA. Manoj Nahata
Spl. Invitee: CA. Anil Kumar Agarwala

CA. Sanjib Sanghi , Member & Secretary, EIRC

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