



EIRC NEWSLETTER

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

EASTERN INDIA REGIONAL COUNCIL



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My beloved Professional colleagues,

It is my privilege to write to you in the second month after assuming this prestigious Office. I am extremely privileged and honoured. But at the same time this honour brings with it many a responsibility which I have to execute. But it is my firm belief that I could take this pressure when it comes to working.

In this context I remember a famous quote by Ralph Waldo Emerson that "What lies behind us and what lies before us are tiny matters compared to what lies within us". Taking inspiration from this quote I walk into my workplace amidst all your greetings thinking that now it is the time that I have to work for my professional brethren.

It is imperative that the Profession is passing through a crucial phase of restructuring, upgradation, value addition, diversification and global integration. We at EIRC believe that acquisition of knowledge is a continuous process and Chartered Accountants are willing and interested to participate in this process in order to remain professionally viable and meaningful. Professional engagements for Chartered Accountants are increasing day by day and hence each day is a test for us to achieve success and emerge victorious.

In the last month apart from the regular Seminars, We have arranged seminar on Women Empowerment which was attended by many eminent personalities like Smt. Samapti Chatterjee, Hon'ble Justice, Calcutta High Court and others.

We have also organised Seminar on Insolvency and Bankruptcy Code wherein we have invited Shri K R Jinan, Member Judicial, NCLT for his valuable insights in the issue of Insolvency and Bankruptcy.

We have organised the Bank Audit Seminar on 24th March 2018 at National Library wherein we have invited Banker like Shri Pawan Kumar Bajaj, CFO,

United Bank of India. The members who have attended the Seminar must have benefitted. We have also arranged for Panel Discussion on "Practical Approach to Bank Audit" keeping in mind that the members will gain valuable insights from the panellists who are versatile in this area of bank auditing.

We have also organised the Holi Doljatra get together on 10th March 2018 at our own premises so that members can have an opportunity to interact with each other along with their families. As members are continuously engaged in their professional sphere so a certain distraction of this type may be beneficial.

We have also organised a Seminar on Role of Auditor in overcoming Banking Fraud and the cause of Swift transactions so that the members can be aware and play a vital role in preventing frauds while conducting Bank Audit. Bank Audit related Helpline was also opened this month wherein the members can have their queries resolved.

We are trying to develop a close association with the members and with this vision we feel that we can have a closely knit family in which everything will go peaceful and there is a peaceful coexistence between nature and humanity.

In the coming month also we have planned for a number of programmes so I will request you to go through the forthcoming programme overleaf.

I will be thankful to you if you provide me necessary suggestions which will be for the betterment of the Profession. You can mail me that at casonujain@gmail.com.

I conclude by extending to you and your family my sincere and heartiest greetings for the forthcoming "Nababarsho" and "Baisakhi".

Thanking you,

CA (Ms.) Sonu Jain
Chairperson, EIRC

EIRC has tied up with MEDICA Superspecialty Hospital, and its Network to extend the following facilities to its esteemed Members and Students of ICAI and their dependents

This can be availed in the following units of **MEDICA**

**Medica Superspecialty Hospital, Kolkata, Medica Gamma Hospital, Kolkata
Tata Steel Medica Hospital, Kalinganagar, Medica North Bengal Clinic, Siliguri
Medica Cancer Hospital, Siliguri**

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- 10% discount on OP & IP investigations. (On cash basis only)
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- Dedicated Helpline Number: 8585069898



Contact the undersigned for any queries

Shib Pattnayak

Manager-Corporate Marketing,

Medica Superspecialty Hospital

Medica Hospitals Pvt. Ltd.

P: 03366520000 Dir: 03366528211 M: 7044499828

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Terms & Conditions – To avail the above facilities members / students should be in possession with a valid Membership ID Card or any ID Card which may be issued by ICAI.

Forthcoming Programme

EIRC

DAY AND DATE	KNOWLEDGE SESSION	RESOURCE PERSON	COORDINATOR	VENUE	DURATION	CPE HOURS	DELEGATE FEES ₹
Thursday 12th April 2018	Seminar on TDS	MD. Moazzam Ali - Income Tax officer TDS (Technical) TDS, Kolkata Mr. Rajeshwar Prasad - ITO 2(1), TDS, Mr. Atif Ata - ITO 3(1), TDS CA Ghanshyam Kalani CA Asim Prakash	EIRC	EIRC Premises, Russell Street	5.30pm to 8.30pm	3	120 + GST Spot 150
Friday 13th April 2018	Investors' Awareness	CA Saurabh Jain Standard Chartered Bank	EIRC	EIRC Premises, Russell Street	5.30pm to 7.30pm	2	Free
Monday 16th April, Tuesday 18th April & Monday 23rd April 2018	3 Days Workshop on Excel	CA Aswini Bajaj	EIRC	EIRC Premises, Rajdanga Kasba	8.00am to 10.00am	6	500 + GST 200 + GST (per day)
Tuesday 17th April 2018 Wednesday 18th April 2018 Thursday 19th April 2018 Friday 20th April 2018 Saturday 21st April 2018 Monday 23rd April 2018	5 Days Workshop on Companies Act Board Report & CSR Companies Amendment Act 2017 CA Profession a way forward in context of introduction of NAFRA & Professional opportunities Directors' Disclosure – Decodified XBRL Boards' Report -- Decodified	Shri Alok Samantarai, Regional Director (ER), Ministry of Corporate Affairs, Govt. of India CS Rupanjana Dey CA Vijay Jhalani, CCM, ICAI CA Uttam Prakash Agarwal, Past President, ICAI CS Sanjay Kumar Gupta CS Rekha Agarwal CS Sanjay Kumar Gupta	EIRC	EIRC Premises, Russell Street	5.30pm to 8.30pm on all days (except Saturday) 2.30pm to 5.30pm	15 3 / day	600 + GST 120 + GST (per day) Spot 750 150 (per day)
Tuesday 24th April 2018	Seminar on School Audit	Shri Suhas Chandra, Jt. Director of Schools, Dept. of Education, Govt. of WB, Bikash Bhawan, CA Suman Chowdhury	EIRC	EIRC Premises, Russell Street	5.30pm to 8.30pm	3	120 + GST Spot 150
Wednesday 25th April 2018	Seminar on Tally	Eminent Speaker	EIRC	EIRC Premises, Russell Street	5.30pm to 8.30pm	3	120 + GST Spot 150
Friday 27th April 2018	Insolvency and Bankruptcy Code with Case Study & MCQ	Shri Madan Gosavi, Judicial Member, from NCLT, Mr. Chattopadhyay, Dy. Registrar from NCLT & CA R R Modi	EIRC	EIRC Premises, Russell Street	5.30pm to 8.30pm	3	120 + GST Spot 150
Thursday 3rd & Friday 4th May 2018	Two Days Workshop on IND AS – Practical Issues & Case Study	CA Subodh Kumar Agrawal Past President, ICAI & Other Eminent Speaker	EIRC	EIRC Premises, Russell Street	5.30pm to 8.30pm	6	250 + GST 120 + GST (per day) Spot 300 150 (per day)

IMPORTANT DATES

DAY AND DATE	PROGRAMME DETAILS	VENUE	DURATION
Monday 16th April 2018	Poila Baisakh	EIRC Premises, Russell Street	6 pm onwards

Note: 1. Please note Online registration closes 1 days before the day of the Seminar. 2. Spot Registration will be taken subject to availability of seats at the venue. 3. Out of the Registration Fees collected for each programme Rs.10 per person would be contributed to Chartered Accountant Benevolent Fund. 4. Spot Fees is inclusive of GST if not mentioned separately.

STUDY CIRCLE

STUDY CIRCLE	DAY & DATE	PROGRAMME	SPEAKERS	CO-ORDINATOR	VENUE	DURATION	CPE HOUR
VITTA Salahkar Chartered Accountants Study Circle-EIRC	Friday, Saturday, and Sunday 27th, 28th & 29th April, 2018	GST Workshop	Eminent-Speakers	CA Govind Prakash Agarwal- 9831064437, agarwalgovindandco@gmail.com CA Rikky Agarwala-9123392022 agrawalla@yahoo.com Mayur Agarwal, 9903349773 acamayur@gmail.com	Barabazar Library, 10/1/1, Syed Salley Lane, Kolkata – 700 073	Friday 5.00pm to 8.00pm Saturday 5.00pm to 8.00pm Sunday 9.00pm to 12.00 noon	3 per day
ACAE Chartered Accountants Study Circle - EIRC	Friday 13th April, 2018	Lecture Meeting on NBFC Compliances - Recent spurt in Notices from RBI	CA Mohit Bhuteria	CA Anup Kr. Sanghai 9830026214 sanghaianup@gmail.com	ACAE, Emami Conference Hall 6, Lyons Range, 3rd floor Unit - 2, Kolkata 700 001	5.00pm to 8.00pm	3
ACAE Chartered Accountants Study Circle - EIRC	Saturday 21st April, 2018	Seminar on GST in Real Estate	Eminent Speakers	CA Anup Kr. Sanghai 9830026214 sanghaianup@gmail.com	-	-	-

**Poila Baisakh
&
Baisakhi
on
15th April 2018**

**Cultural Programme on
16th April 2018 at EIRC Premises from 6pm**



Dear Students,

As I pen down to write this piece of my expression after a wonderful session organized by EICASA at the Institute with CA Students on "How to Crack CA Examinations", I remember few interesting lines written by the revered Mahatma Ra. "Mind is thought flow. Thoughts by itself are just dissipated energy. It is only when a dynamic thought is provided with a physiological manifestation it becomes a thing. Eiffel Tower or Taj Mahal are just thoughts that were acted upon. Similarly books are just frozen thoughts of great minds. The wise thoughts of messiahs and prophets frozen in print become the Holy Scriptures."

Corroborating the above lines with Articleship and the CA Profession, I am of the firm opinion that if one doesn't think proper articleship and practical training, one's dream of becoming a true professional in you as a CA would always remain a distant dream. Without proper training and articleship, one may pass the examination but would eventually end up losing when it will matter the most. So fasten up, spread this word and freeze these thoughts because the CA profession needs intelligence and not dummies.

I also take this opportunity to share excerpts from an article written by a rank holder CA Karan Batra which talks about the importance of articleship and I fully endorse and subscribe to the views expressed as follows:

Importance of Articleship

Theoretical knowledge or practical knowledge alone cannot make you a perfect professional. Both such knowledge should go hand in hand to acquire the qualities and intellectual skills of a professional. As swimming cannot be learnt by just reading a book on how to swim, one has to practically jump into the waters to learn swimming. Likewise, just writing examinations will fail you in the application of theory in practice unless you have done the application practically.

The old adage that-Practice makes the man perfect still holds true. Articleship training includes a disciplined attitude for hard work and develops the necessary skill for the application of theoretical knowledge to practical situations.

One of the most important calibers that are inculcated in the CAs during their training days is the effective utilization of limited time, required to be allocated between their work and study

"If you fail to engage in proper articleship training, be prepared to fail when it will matter the most"

in an effective manner so that the best results could be gained for the time utilized. Thus it provides the exposure for practical application of basic principle of economics which further helps them during their whole life.

Being into the place of work also makes you aware of all the situations and contingencies and suggests the ways of taking decisions and the manner of reactions in unexpected situations. Thus, this helps in developing communication skills and to articulate effectively with the client and the society.

Managing Studies with Articleship

The question that haunts many students is how to manage Articleship with Coaching Classes. This question could be answered by the law of managing things at the time of scarcity.

Since the time available with you will be less as you would be undergoing articleship along with coaching classes, you shall have to learn to manage time which in turn would make you a good manager and would certainly help you in the long run.

You shall have to learn to manage your time by opting for coaching in only those subjects which are necessary by preferring self study for others which will help you save time. In any case, the feedback is that almost all the students attend coaching classes for notes so at the end of day it is the self study which matters the most. Also, during the practical training in articleship, you would have learnt so much by practicing on the job that you can easily cover up the theoretical topics by doing self study and

without putting extra efforts.

Importance of Articleship Training after completing CA

Articleship not only helps you in passing the examination but also helps you build a rewarding career. In case you opt for a job which most students these days do, the interviewer in the initial few minutes would be able to judge that whether you have done proper articleship or not. I am sure no CA would be liked to be greeted with an epithet "Dummy".

Remember that before not giving your time to practical training, ask yourself, "Is it worth your future." Because where your time goes... there your future comes.

Keep going... Enjoy the fruits of Articleship... Keep growing

CA Sumit Binani

Chairman-EICASA

+919830810003, casumitbinani@gmail.com



MEMBERS FOR COMMITTEE OF EIRC OF ICAI FOR THE YEAR 2018-19

STANDING COMMITTEES

		Chairman	Vice Chairman	Member	Member	Member	CCM, ICAI
1	Executive	CA Sonu Jain	CA Sumit Binani	CA Sanjib Sanghi	CA Nitesh More	CA Sushil Kr. Goyal	CA Ranjeet Kr. Agarwal
2	Students	CA Sumit Binani	CA Sanjib Sanghi	CA Nitesh More	CA Manish Goyal	CA Anirban Dutta	CA (Dr.) Debashis Mitra
3	Professional Development	CA Sonu Jain	CA Nitesh More	CA Sanjib Sanghi	CA Sumit Binani	CA Anirban Dutta	CA Ranjeet Kr. Agarwal
4	Public Relations & CSR	CA Anirban Dutta	CA Sanjib Sanghi	CA Nitesh More	CA Sumit Binani	CA Manish Goyal	CA Sushil Kr. Goyal
5	Career Counselling	CA Nitesh More	CA Anirban Dutta	CA Sanjib Sanghi	CA Sumit Binani	CA Manish Goyal	CA Ranjeet Kr. Agarwal
6	Continuing Professional Education (CPE)	CA Sonu Jain	CA Nitesh More	CA Sumit Binani	CA Sanjib Sanghi	CA Anirban Dutta	CA (Dr.) Debashis Mitra

NON STANDING COMMITTEES

		Chairman	Vice Chairman	Member	Member	Member	CCM, ICAI
1	Editorial	CA Sonu Jain	CA Sumit Binani	CA Sanjib Sanghi	CA Nitesh More	CA Sushil Kr. Goyal	CA (Dr.) Debashis Mitra
2	Library	CA Sumit Binani	CA Nitesh More	CA Sanjib Sanghi	CA Anirban Dutta	CA Manish Goyal	CA Ranjeet Kr. Agarwal
3	Professional Accountants in Business & Industry	CA Sumit Binani	CA Sanjib Sanghi	CA. Nitesh More	CA Anirban Dutta	CA Manish Goyal	CA Sushil Kr. Goyal
4	Research	CA Nitesh More	CA Anirban Dutta	CA Sanjib Sanghi	CA Sumit Binani	CA Manish Goyal	CA (Dr.) Debashis Mitra
5	Direct Taxes	CA Nitesh More	CA Manish Goyal	CA Sanjib Sanghi	CA Sumit Binani	CA Anirban Dutta	CA Ranjeet Kr. Agarwal
6	Indirect Taxes	CA Anirban Dutta	CA Nitesh More	CA Sanjib Sanghi	CA Sumit Binani	CA Manish Goyal	CA Sushil Kr. Goyal
7	International Taxation	CA Sanjib Sanghi	CA Sumit Binani	CA Nitesh More	CA Anirban Dutta	CA Manish Goyal	CA (Dr.) Debashis Mitra
8	Accounting Standards for Local Bodies	CA Sanjib Sanghi	CA Manish Goyal	CA Nitesh More	CA Sumit Binani	CA Anirban Dutta	CA (Dr.) Debashis Mitra
9	Financial Markets & Investors' Protection	CA Sumit Binani	CA Manish Goyal	CA Sanjib Sanghi	CA Nitesh More	CA Anirban Dutta	CA Sushil Kr. Goyal
10	Banking, Financial Services and Insurance	CA Nitesh More	CA Manish Goyal	CA Sanjib Sanghi	CA Sumit Binani	CA Anirban Dutta	CA Ranjeet Kr. Agarwal
11	Public Finance	CA Anirban Dutta	CA Sanjib Sanghi	CA Nitesh More	CA Sumit Binani	CA Manish Goyal	CA Sushil Kr. Goyal
12	Corporate Laws & Corporate Governance	CA Nitesh More	CA Sumit Binani	CA Sanjib Sanghi	CA Anirban Dutta	CA Manish Goyal	CA (Dr.) Debashis Mitra
13	Capacity Building of Members in Practice	CA Sumit Binani	CA Manish Goyal	CA Sanjib Sanghi	CA Anirban Dutta	CA Anirban Dutta	CA (Dr.) Debashis Mitra
14	Digital Transformation and Process Reengineering	CA Sanjib Sanghi	CA Nitesh More	CA Sumit Binani	CA Anirban Dutta	CA Manish Goyal	CA Sushil Kr. Goyal
15	Management Accounting	CA Sanjib Sanghi	CA Sumit Binani	CA Nitesh More	CA Anirban Dutta	CA Manish Goyal	CA Ranjeet Kr. Agarwal
16	Exposure Drafts	CA Sanjib Sanghi	CA Sumit Binani	CA Nitesh More	CA Anirban Dutta	CA Manish Goyal	CA Sushil Kr. Goyal
17	Branch Co-ordination	CA Sonu Jain	CA Anirban Dutta	CA Sanjib Sanghi	CA Sumit Binani	CA Manish Goyal	CA Ranjeet Kr. Agarwal
18	Study Circles Co-ordination	CA Sonu Jain	CA Nitesh More	CA Sanjib Sanghi	CA Sumit Binani	CA Manish Goyal	CA (Dr.) Debashis Mitra
19	GMCS Co-ordination	CA Manish Goyal	CA Anirban Dutta	CA Sanjib Sanghi	CA Sumit Binani	CA Nitesh More	CA Ranjeet Kr. Agarwal
20	Members' Grievance	CA Manish Goyal	CA Anirban Dutta	CA Sanjib Sanghi	CA Sumit Binani	CA Nitesh More	CA Sushil Kr. Goyal
21	Internal Audit	CA Manish Goyal	CA Sanjib Sanghi	CA Nitesh More	CA Sumit Binani	CA Anirban Dutta	CA (Dr.) Debashis Mitra

Announcement

A new batch of Information System Audit (ISA-PT) is scheduled to commence at Kolkata from **Saturday'26th May'2018**.

Register Online @ pqc.icaai.org

Course Fees : Rs. 20,000/-

Venue : The Institute of Chartered Accountants of India

ICAI BHAWAN, 382/A, PRANTIK PALLY, KASBA, KOLKATA - 700107 (Near Acropolis Mall, Garden High School)

For any further query, please contact :- CA Manish Agarwal, Sr. Executive Officer, 033-30211260 /135

Managing Committee Members - Branches of EIRC - 2018-19

Asansol		
Sl. No.	Name	Designation
1	CA Ajoy Kumar Dumrewal	Chairman
2	CA Niraj Kumar Agarwal	Vice Chairman
3	CA Debabrata Banerjee	Secretary
4	CA Swapan Rajguru	Treasurer
5	CA Bamdeb Biswas	Member
6	CA Anirban Paul	Member
Bhubaneswar		
1	CA Chiranjeebi Jena	Chairman
2	CA Sugyan Kumar Sahoo	Vice Chairman
3	CA Siddharth Ranjan	Secretary
4	CA Tarun Kumar Agarwalla	Treasurer
5	CA Janhabi Deo	Chairperson, EICASA
6	CA Raja Narayan Tripathy	MC Member
Brahmapur		
1	CA Silla Laxmi Narayan	Chairman
2	CA Saroj Ranjan Maharana	Vice Chairman
3	CA D L Narayan	Secretary
4	CA Krishna Prasad Padhy	Treasurer
5	CA Tapas Kumar Panigrahy	Member
6	CA Padhy Amara Kanta	Member
Cuttack		
1	CA Satyananda Routray	Chairman
2	CA Khirod Chandra Acharya	Vice Chairman
3	CA Abhijit Patra	Secretary
4	CA Sridipta Kumar Nanda	Treasurer
5	CA Santanu Kumar Mishra	Member
6	CA Sourjya Prakash Mohapatra	Member
Dibrugarh		
1	CA Ankit Varma	Chairman
2	CA Rakesh Kr. Agarwal	Vice Chairman
3	CA Chandan Bawari	Secretary
4	CA Amit Kr Choudhary	Treasurer
6	CA Mahabir Prasad Bagaria	Member
Durgapur		
1	CA Sanuj Kumar Kittal	Chairman
2	CA Anoop Kumar Agarwala	Vice Chairman
3	CA Subhasis Sarkar	Secretary
4	CA Bikash Kumar Singh	Treasurer
5	CA Tapan Kumar Banerjee	Member
6	CA Abhik Bose	Member
Guwahati		
1	CA Rohit Agarwal	Chairman
2	CA Dhiraj Kumar Jain	Vice Chairman
3	CA Sharad Agarwalla	Secretary
4	CA Kamal Mour	Treasurer
5	CA Mahabir Agarwala	Member
6	CA Rakesh Agarwala	Member

Sl. No	Name	Designation
7	CA Gaurab Garodia	Member
8	CA Mani Kuntal Bardoloi	Member
Jharsuguda		
1	CA Barpanda Himanshu Sekhar	Chairman
2	CA Narayan Kumar Kedia	Vice Chairman
3	CA Manish Kumar Didwania	Secretary
4	CA Amit Kumar Agrawal	Treasurer
5	CA Bondia Suresh Kumar	Member
6	CA Kedia Mahendra Kumar	Member
Raniganj		
1	CA Jay Shankar Gourh	Chairman
2	CA Deepak Todani	Vice-Chairman
3	CA Sapan Loyalka	Treasurer
4	CA Mantu Sultania	Secretary
5	CA Raj Kumar Gadhwala	Member
6	CA Mahesh Kumar Kalotia	Member
Rourkela		
1	CA Rajesh Agarwal	Chairman
2	CA Ashwarya Agarwal	Vice-Chairman
3	CA Amit Agarwal	Secretary
4	CA Milan Agarwal	Treasurer
5	CA Chandrakant Bhartia	Member
6	CA Yogesh Banka	Member
Sambalpur		
1	Sandeep Kumar Shah	Chairman
2	Raj Kumar Tibrewal	Vice Chairman
3	Ashish Agrawal	Secretary
4	Ashok Kumar Agrawal	Treasurer
5	Pradip Kumar Shah	Member
6	V V K Raju	Member
Siliguri		
1	CA Pawan Kr. Lahoti	Chairman
2	CA Yogesh Kumar Agarwal	Vice Chairman
3	CA Amit Goyal	Secretary
4	CA Kanhaiya Lal Khetan	Treasurer
5	CA Pankaj Kumar Maskara	Member
6	CA Sanjay Das	Member
Tinsukia		
1	CA Ramesh Kumar Agarwal	Chairman
2	CA Munmun Saraf	Vice Chairman
3	CA Ankur Jain	Treasurer
4	CA Ashish Sharma	Secretary
5	CA Shashi Bhusan Goel	Member
6	CA Manish Agarwal	Member

GST NOTIFICATION

Compiled by : CA Raginee Goyal
Email : raginee@gmail.com

Notification No. & Date of Issue	Subject
Central Tax	
12/2018-Central Tax, Dated 07-03-2018	Second Amendment (2018) to CGST Rules
13/2018-Central Tax, Dated 07-03-2018	Rescinding notification No. 06/2018 - CT dated 23.01.2018
14/2018-Central Tax, Dated 23-03-2018	Amending the CGST Rules, 2017(Third Amendment Rules, 2018).
15/2018-Central Tax, Dated 23-03-2018	Notifies the date from which E-Way Bill Rules shall come into force
16/2018-Central Tax, Dated 23-03-2018	Seeks to prescribe the due dates for filing FORM GSTR-3B for the months of April to June, 2018
Central Tax (Rate)	
10/2018-Central Tax (Rate), dt. 23-03-2018	Seeks to exempt payment of tax under section 9(4) of the CGST Act, 2017 till 30.06.2018.
Integrated Tax (Rate)	
11/2018-Integrated Tax (Rate), dt. 23-03-2018	Seeks to exempt payment of tax under section 5(4) of the IGST Act, 2017 till 30.06.2018.
CIRCULARS/ORDERS (CGST)	
Circular No. 33/2018 Dated 23-02-2018	Directions under Section 168 of the CGST Act regarding non-transition of CENVAT credit under section 140 of CGST Act or non-utilization thereof in certain cases-reg.
Circular No.34/2018 Dated 01-03-2018	Clarification regarding GST in respect of certain services
Circular No. 35/2018 Dated 05-03-2018	Clarification regarding taxable services provided by the member of the Joint Venture(JV) to the JV and vice versa and inter se between the members of the JV
Circular No.36/2018 Dated 13-03-2018	Processing of refund application for UIN entities
Circular No.37/2018 Dated 15-03-2018	Clarifications on exports related refund issues

Notification No. & Date of Issue	Subject
Central Tax	
11/2018-Central Tax ,Dated 02-02-2018	Seeks to postpone the coming into force of the e-way bill rules
CIRCULARS/ORDERS (CGST)	
Circular No. 31/2018 Dated 09-02-2018	Proper officer under sections 73 and 74 of the Central Goods and Services Tax Act, 2017 and under the Integrated Goods and Services Tax Act, 2017.
Circular No.32/2018 Dated 12-02-2018	Clarifications regarding GST in respect of certain services as decided in 25th GST Council meeting.

RECENT JUDICIAL PRONOUNCEMENTS ON GST / INDIRECT TAXES

1. PADMAVATI ENTERPRISE Vs UOI (Bombay High Court) :

Issue: Non acceptance of certain GST Returns belatedly after certain period of time.

HELD that: This Court should not be flooded with litigations of this nature, as this will result in the tax amount due and payable being not recovered in time. This Court need not remind these Authorities that EVEN IF THE RETURNS ARE FORWARDED BELATEDLY, THEY CANNOT BE REFUSED for those forwarding these returns after the prescribed **period are aware that they would be visited**

with tax liability and the component of interest and penalty may be also added. THERE IS NO REASON AS TO WHY THE RETURNS ARE NOT BEING ACCEPTED OR NOT LOADED ON THE SITE.

2. 2017 (7) G.S.T.L. 390 (Mad.) - FRANKLIN INSTRUMENTS MAINTENANCE AND ERECTION TECH PVT. LTD. Versus COMM. (APPEALS), CHENNAI-I

Issue: Appeal - Limitation - Condonation of delay of 370 days.

HELD that: Mere negligence, by itself would not disable assessee from having

its matter decided on merits. CESTAT ought to have examined qualitatively whether delay was deliberate and reasons for seeking its condonation genuine and bona fide. As there was nothing on record to suggest contrary to affidavit of assessee setting out reasons for delay, benefit of doubt given to assessee on payment of costs to the High Court Legal Services Committee within a period of one (1) week from the date of receipt of a copy of the order.

3. HINDALCO INDUSTRIES LTD Vs Union of

India (Bombay High Court):

Issue: Non appearance of Respondent GST authorities in matters of public interest.

HELD that: Punishment by way of COSTS on GST was imposed to impress upon the Authorities that the proceedings before the

High Court should not be delayed especially because public Interest suffered, which went unnoticed by the authorities. The costs were imposed to remind the Respondents of the duties and obligations to the public.

On account of the subsequent development

and particularly the CGST Act, the issue in the Petition is purely academic and it is rendered infructuous. The earlier order imposing costs on the Respondents is recalled and the amount paid be returned to Respondent. Writ Petition was disposed of without costs.

1. 2017 (4) G.S.T.L. 120 (Gau.) - KUMAR TRADERS AND COMPANY Versus STATE OF ASSAM:

Deputy S.P. of Bureau of Investigation for Economic Offences (BIEO) - Whether a Competent Authority - Petitioner contending that Joint Commissioner and above only having powers of inspection, search & seizure under Section 67 of Central Goods and Services Tax Act, 2017 - Bona fide of seizure also questioned on account of threat meted out to petitioner for inadequate donation to certain organization in Assam. Time granted to Standing Counsel for receiving instructions from Department as requested by him.

HELD THAT: Till then, respondent to ensure that petitioner not put to further harassment on account of subject search & seizure.

2. 2017 (358) E.L.T. 630 (Tri. - Mumbai) - COMMISSIONER OF C. EX., MUMBAI-I Versus WELSPUN CORPORATION LTD.

Valuation (Central Excise) - Supplies made under Sales Tax Incentive Scheme, 2001 for Kutch District of State of Gujarat - Sales Tax deduction - Sales Tax

Incentive Scheme permitting assessee to retain sales tax/VAT collected as incentive and retained as capital subsidy - Finished goods cleared by assessee assessed to full rate of tax and allowed as remission under Section 41 of Gujarat Value Added Tax Act, 2003 - Sales tax being actually payable at the time of removal in terms of Section 4(3)(d) of Central Excise Act, 1944, not includible in transaction value - Section 4 of Central Excise Act, 1944.

3. 2018 (8) G.S.T.L. 161 (All.) - COMMISSIONER OF COMMERCIAL TAX, LUCKNOW Versus AMBUJA CEMENT LTD.

Capital goods - Definition in term of Section 2(f) of U.P. Value Added Tax Act, 2008 - Plant, machine, machinery, equipment, apparatus and tools or appliances and electrical installation used for manufacture or processing of any goods for sale by the dealer, would be included - Silo, a storage tank embedded to earth utilized for manufacture or processing of goods sold by dealer - Mere fact that machine, machinery, equipment, apparatus, tools

or appliances, etc., are generally understood to be movable property, would not mean that plant also has to be necessarily treated as movable property only - No rational to import concept of movable or immovable goods while interpreting Section 2(f) ibid when provision does not say so - Tribunal justified in allowing benefit of input tax credit on purchase of MS Sheets used in construction of silo treating it as capital goods.

4. 2018 (8) G.S.T.L. 151 (Raj.) - STALLION RUBBERS LTD. Versus COMMISSIONER OF C. EX. & S.T., JAIPUR-I:

Judicial discipline - Precedents - CESTAT - Failure by Tribunal to consider binding precedence - Tribunal has to consider such decisions relied on by assessee and it was open for it to give findings independently on merits of case - Decision delivered by same Bench not to be ignored - Order of Tribunal set aside - Matter remanded for reconsideration afresh after considering two decisions relied upon by assessee.

OBITUARY



CA Salil Kumar Gupta, Membership no. 002114 left for heavenly abode on 6th March 2018. He was the President of the Institute of Chartered Accountants of India for the Year 1973–74

We pray to the almighty that may his soul rest in peace

EIRC Pays its tribute on 14th March 2018 at R Singhi Hall



4 Days Workshop on GST from 6th March to 12th March 2018



L – R: CA Sonu Jain, Chairperson, EIRC, CA Jatin Christopher, CA Nitesh Kumar More, Treasurer, EIRC



CA Jatin Christopher



CA Jayesh Gupta



CA Jayesh Gogri



L – R: CA Sumit Binani, Vice Chairman, EIRC, CA Sonu Jain, Chairperson, EIRC, CA Sushil Kumar Goyal, Council Member, ICAI, CA Sanjib Sanghi, Secretary, EIRC



CA Abhishek Sharma



CA Sushil Kumar Goyal, Council Member, ICAI



CA Gagan Kedia

International Womens' Day 8th March 2018



L – R: CA Sanjib Sanghi, Secretary, EIRC, Smt. Ranu Ganguly, Chief Manager, Allahabad Bank, Smt. Samapti Chatterjee, Hon'ble Justice, Calcutta High Court, CA Sonu Jain, Chairperson, EIRC, Smt. Sashi Aghihotri, CA Nitesh Kumar More, Treasurer, EIRC



Smt. Samapti Chatterjee, Hon'ble Justice, Calcutta High Court



Smt. Ranu Ganguly, Chief Manager, Allahabad Bank



Smt. Sashi Aghihotri, Political Activist



Dr. Pervinder Kaur



L – R: Ms. Vibha Agarwal, VP, SREI, CA Veena Hingarh, CA Shivani Shah, CA Sonu Jain, Chairperson, EIRC, Ms. Sheetal Dugar, CA Sushil Kumar Goyal, Council Member, ICAI



Ms. Vibha Agarwal, VP, SREI



CA Veena Hingarh



CA Shivani Shah



Ms. Sheetal Dugar, President, JIWO



Health Checkup for Women



Self Defence demonstration by CA Sonu Jain



Demonstrating practical Yoga



CA Sheela Agarwal



Ms. Dolly Nandy, Karata Trainer

Workshop on Excel on 8th, 10th and 12th March 2018



CA Sanjib Sanghi, Secretary, EIRC

Role of Auditor – How to overcome Banking Fraud & Swift Transactions Cause, Effect, Risk & Audit on 10th March 2018



Mr. Aweek Gupta



CA Veena Hingarh

Finacle under CBS Environment on 22nd March 2018



CA Sonu Jain, Chairperson, EIRC

Four Days Workshop on Insolvency and Bankruptcy Code on 14th, 15th, 16th and 19th March 2018



L – R: CA Nitesh Kumar More, Treasurer, EIRC, CA Sonu Jain, Chairperson, EIRC, CA (Dr.) Debashis Mitra, Council Member, ICAI, CA Sanjib Sanghi, Secretary, EIRC



Shri K R Jinan, Member Judicial, NCLT



CA Subodh Kumar Agrawal, Past President, ICAI



CA Sonu Jain, Chairperson, EIRC



L – R: Vasudeo Agarwal, CA Subodh Kumar Agarwal, Past President, ICAI, Shri K R Jinan, Member Judicial, CA Sonu Jain, Chairperson, EIRC, CA Ram Ratan Modi, CA Nitesh Kumar More, Treasurer, EIRC



CA Ram Ratan Modi



CA Vasudeo Agarwal



CA Nitesh Kumar More, Treasurer, EIRC

Seminar on Bank Audit on 24th March 2018 at National Library



Lighting the Inaugural Lamp by Shri Pawan Kumar Bajaj, CEO, UBI. Others seen from L – R: CA Nitesh Kumar More, Treasurer, EIRC, CA Sumit Binani, Vice Chairman, EIRC, CA Sushil Kumar Goyal, Council Member, ICAI, CA Sonu Jain, Chairperson, EIRC, CA (Dr.) Debashis Mitra, Council Member, ICAI, CA Sanjib Sanghi, Secretary, EIRC, CAT G Sukumaran



Shri Pawan Kumar Bajaj, CEO, UBI



CA (Dr.) Debashis Mitra, Council Member, ICAI



CA Sushil Kumar Goyal, Council Member, ICAI



CA Sonu Jain, Chairperson, EIRC



CA Sumit Binani, Vice Chairman, EIRC



CA Sanjib Sanghi, Secretary, EIRC



CA Nitesh Kumar More, Treasurer, EIRC



CAT G Sukumaran



CA K G Nandagopal



CA Dipankar Chatterji, Past Council Member, ICAI



CA Santanu Ghosh

Holi Get together 10th March 2018



TINSUKIA BRANCH - WOMENS' DAY ON 8TH MARCH 2018 & PROGRAMME ON BANK AUDIT ON 25TH MARCH 2018



CA Sonu Jain, Editor
 CA Sumit Binani, Jt. Editor
 CA Sanjib Sanghi, Member

CA Nitesh Kumar More, Member
 CA Ranjeet Kumar Agarwal, Member
 CA (Dr.) Debashis Mitra, Member

BOOK POST

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