

# EICASA@Guwahati

Volume-II, Issue-IV, April, 2016

## Chairman's Message



My Dear Students,

At the outset, I would like to convey my sincere good wishes to all the students appearing for the May 2016 examinations. I am very sure that amidst the festivals, you all must have utilized your time very effectively and prepared well for giving your best in the examinations. May the days of toiling and hard work bear the desired fruits.

The completion of examinations should also bring in period of great relief and provide you time to relax and do other important tasks. You all should utilize the available time effectively and in a constructive manner without wasting it. A student of the chartered accountancy course has to remain as a student for life-long. If we fail to update our knowledge on a day to day basis, we will perish. As far as the professional journey of chartered accountancy is concerned, learning has no final destination. Reaching intermittent milestones should not slow us down. Keep on studying. You are not studying just to clear your examinations, but to acquire more and more knowledge.

I strongly believe that the students who join the course to become a Chartered Accountant accept it as a way of life. You must have the willingness to learn and improve continuously throughout the period of articles, whether you are working under a practicing chartered Accountant or as an industrial trainee and thereafter during your professional career. Your ultimate aim is achieving your destination or the goal you have set for your life. Challenges are one of the things that make life exciting and worthwhile.

In the month of April, we organised a Seminar on "How to Face CA Examinations" for the overall benefit of Students appearing in May 2016 Examinations. I am pleased to inform that the Annual Mega Event of our Branch "National Convention for CA Students" has been approved by Board of Studies to be held at ITA Pragjyoti Centre on June 25 & 26. A galaxy of luminaries are expected to grace the occasion. I request you all to participate in large numbers and take the best possible use of the opportunity.

Before I conclude, I quote Confucius

"The will to win, the desire to succeed, the urge to reach your full potential.....these are the keys that will unlock the door to personal excellence."

Wishing you most & more

CA. Kamal Mour

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## Message from EICASA Chairman...



My Dear Student Friends,

Its been about more than one month, that I took charge as Chairman - EICASA. I owe a great sense of responsibility to all the students as they would be the future of our profession. It is a responsibility to take the profession ahead. It is about shaping the life of the student, their families and the country as a whole.

In this respect I sincerely seek your suggestion and would request you to think out of the box, think after bridging the generation gap and come out with proposals which could guide me in framing programs & policies for the students of the Eastern India in particular.

As our initiative for helping the students prepare for the examinations, EICASA organised the Mock Tests, Seminars on How to face CA Exams and Last minute Revision classes for ISCA, IT SM, Costing, DT, IDT etc. and CPT crash course in March- April.

One of the largest event of the EICASA "National Convention of CA Students" shall be held on 16th & 17th July,2016 at Kolkata. I would request you all to participate at the event along with students from your branches, so that it becomes a National Convention of the entire region.

I would seek your suggestions for the same so that the event becomes a memorable one.

I thank you all for your continued support.

Thanks & Regards

CA. Manish Goyal

*"Good, better, best. Never let it rest. Till your good is better and your better is best."*

—St. Jerome



## Editor's Desk...



My Dear Students,

This is the 4<sup>th</sup> issue of EICASA E-newsletter and it gives me immense pleasure to observe the response of the students over last 3 months showing active contribution in the form of informative articles, expressive poems and prompt replies to the quiz contest. A newsletter gets its worth when its intended reader reads it and dear students you all have acted upon the way **'intended readers'** are expected to. Looking onto your response, the Editorial Team is motivated and shall not only continue its endeavour to keep you updated with all the day to day professional developments and branch activities but also keep you informed of all the notifications, circulars, issues, etc. which shall be important for all the students.

It further gives me immense satisfaction to inform you that National Convention of CA Students **"EDUVISION-16, QUEST TO CONQUER"** has been scheduled to be organized on 25<sup>th</sup> & 26<sup>th</sup> June'2016 under the aegis of Board of Studies, ICAI hosted by the Guwahati Branch of EIRC of ICAI & Guwahati Branch of EICASA of ICAI. The national convention is a platform where the students enrich themselves with the deliberations of learned speakers, are able to showcase their knowledge potential, interact with people from diverse knowledge fields and end up developing their inter personal skills. The convention brings with itself the cultural evening **"JAMBOREE – THE FUN FEST"** where several talents from the fields of drama, singing, dance, etc. collaborate. Dear Students, I urge all of you to come forward in large numbers to participate in the Convention and make it a milestone for other branches in India to achieve.

With CA Examination knocking the doors, I convey my heartiest wishes to all my dear students to perform well and come up with flying colours and bring glory to the Guwahati Branch of ICAI. The Guwahati Branch of ICAI has witnessed several students crafting their name in golden letters in the merit list. It's time for you to deliver and honour the hard work and effort the Guwahati Branch has put in for your overall upliftment and developing your intellectual skills.

Wishing you all the best & more.....

CA. Ankit Agarwal



*"In order to succeed, we must first believe that we can."*

—Nikos Kazantzakis



## Vice Chairperson's Message...



My Dear Friends,

I am pleased to inform that EICASA Guwahati has come out with the 4<sup>th</sup> Edition of the e-newsletter.

In the month of April almost all of us are busy with the preparation of our forthcoming examination. It is true that Chartered Accountant course needs our complete dedication, hard work and focus. However with proper time management, planning, efforts, positive attitude and a desire to be successful, we would be able to prove our inner potentials and achieve our goals with pride & glory.

Friends, the National Convention for CA Students is declared to be held on 25<sup>th</sup> and 26<sup>th</sup> of June 2016. To make the event successful, I, one of your fellow mates with a deep sense of gratitude invite you all to take part in the hub. It would be a constructive platform and experience to showcase your talents as well as an opportunity to diversify your personality and enhance your knowledge horizons too.

Before concluding, I would like to quote Aristotle,

**"First have a definite, clear practical ideal; a goal, an objective. Second, have the necessary means to achieve your ends; wisdom, money, material & methods. Third, adjust all your means to that end."**

-Ekta Garodia

### Readers' Write

1. Dear Chairman and the Editorial Board, Students' section of the newsletter is very informative. Overview of GST is well covered.  
Thanks and Regards.  
—CA. Nihar Jambusaria  
( Central Council Member)
2. Excellent Content- Keep it up.  
—CA. Barun Ghosh, Kolkata
3. Good Work done EICASA.....keep it up.  
—CA. Anil Agarwala, Past Chairman,  
Guwahati Branch of EIRC of ICAI
4. The regularity and timeliness of the publication of e newsletter  
is really laudable.  
—CA. Raginee Goyal

*"You can't cross the sea merely by standing and staring at the water."*

—Rabindranath Tagore

# Smart Cities – An Overview



"Smart city" has emerged as a buzzword in India ever since Prime Minister Narendra Modi outlined his vision for creating a hundred Smart cities. And, aside from the hype around the term "Smart cities" it does raise some pertinent questions such as what does it really mean to be a "smart city?" and why should Indians care about the smartness of their city? Indian cities are unique in that they confront the challenges of not only the 20th and 21st centuries but also some remnants from the 19th century. While cities like Bengaluru are participants in global innovation and increasingly compete with Silicon Valley to further enhance innovation, they also need to tackle important issues such as providing basic sanitation, public transport, clean water and effective waste management. So, the traditional approach of managing and maintaining our cities must change - both in mindset and in the way we administer them.

However, there is no universally accepted definition of a smart city. It means different things to different people. The conceptualization of Smart City, therefore, varies from city to city and country to country, depending on the level of development, willingness to change and reform, resources and aspirations of the city residents. A smart city would have a different connotation in India than, say, Europe. Even in India, there is no one way of defining a smart city.

In the imagination of any city dweller in India, the picture of a smart city contains a wish list of infrastructure and services that describes his or her level of aspiration. To provide for the aspirations and needs of the citizens, urban planners ideally aim at developing the entire urban eco-system, which is represented by the four pillars of comprehensive development-institutional, physical, social and economic infrastructure.

Smart Cities Mission of the Government is a bold, new initiative. It is meant to set examples that can be replicated both within and outside the Smart City, catalyzing the creation of similar Smart Cities in various regions and parts of the country.

The core infrastructure elements in a smart city would include:

- i. Adequate water supply,
- ii. Assured electricity supply,
- iii. Sanitation, including solid waste management,
- iv. Efficient urban mobility and public transport,
- v. Affordable housing, especially for the poor,
- vi. Robust IT connectivity and digitalization,
- vii. Good governance, especially e-Governance and citizen participation,
- viii. Sustainable environment,
- ix. Safety and security of citizens, particularly women, children and the elderly, and
- x. Health and education.

Application of Smart Solutions will enable cities to use technology, information and data to improve infrastructure and services. Comprehensive development in this way will improve quality of life, create employment and enhance incomes for all, especially the poor and the disadvantaged, leading to inclusive Cities.

## **Features of Smart City**

Some typical features of comprehensive development in Smart Cities are described below.

### **Promoting mixed land use in area based developments:**

Planning for 'unplanned areas' containing a range of compatible activities and land uses close to one another in order to make land use more efficient. The States will enable some flexibility in land use and building bye-laws to adapt to change;

### **Housing and inclusiveness:**

Expand housing opportunities for all.

### **Creating walk able localities:**

Reduce congestion, air pollution and resource depletion, boost local economy, promote interactions and ensure security. The road network is created or refurbished only

# Smart Cities – An Overview



for vehicles and public transport, but also for pedestrians and cyclists, and necessary administrative services are offered within walking or cycling distance.

## **Preserving and developing open spaces:**

Parks, playgrounds, and recreational spaces in order to enhance the quality of life of citizens, reduce the urban heat effects in areas and generally promote eco-balance.

## **Promoting a variety of transport options:**

Transit Oriented Development (TOD), public transport and last mile para-transport connectivity.

## **Making governance citizen-friendly and cost effective:**

Increasingly rely on online services to bring about accountability and transparency, especially using mobiles to reduce cost of services and providing services without having to go to municipal offices. Forming e-groups to listen to people and obtain feedback and use online monitoring of programs and activities with the aid of cyber tour of worksites;

## **Giving an identity to the city:**

Based on its main economic activity, such as local cuisine, health, education, arts and craft, culture, sports goods, furniture, hosiery, textile, dairy, etc;

## **Applying Smart Solutions to infrastructure and services in area:**

Based development in order to make them better. For example, making Areas less vulnerable to disasters, using fewer resources, and providing cheaper services

## **Strategy for Development of Smart City:**

The strategic components of area-based development in the Smart Cities Mission are city improvement (retrofitting), city renewal (redevelopment) and city extension (greenfield development) plus a Pan-city initiative in which Smart Solutions are applied covering larger parts of the city. Below are given the descriptions of the models of Area-based smart city development:

1. **Retrofitting:** This will introduce planning in an existing built-up area to achieve smart city objectives, along with other objectives, to make the existing area more efficient and liveable. In retrofitting, an area consisting of more than 500 acres will be identified by the city in consultation with citizens. Depending on the existing level of infrastructure services in the identified area and the vision of the residents, the cities will prepare a strategy to become smart. Since existing structures are largely to remain intact in this model, it is expected that more intensive infrastructure service levels and a large number of smart applications will be packed into the retrofitted smart city. This strategy may also be completed in a shorter time frame, leading to its replication in another part of the city.
2. **Redevelopment:** This will effect a replacement of the existing built-up environment and enable co-creation of a new layout with enhanced infrastructure using mixed land use and increased density. Redevelopment envisages an area of more than 50 acres, identified by Urban Local Bodies (ULBs) in consultation with citizens. For instance, a new layout plan of the identified area will be prepared with mixed land-use, higher FSI and high ground coverage. Two examples of the redevelopment model are the Saifee Burhani Upliftment Project in Mumbai(also called the Bhendi Bazaar Project) and the redevelopment of East Kidwai Nagar in New Delhi being undertaken by the National Building Construction Corporation.
3. **Greenfield development:** This will introduce most of the Smart Solutions in a previously vacant area (more than 250 acres) using innovative planning, plan financing and plan implementation tools (e.g. land pooling/ land reconstitution) with provision for affordable housing, especially for the poor. Greenfield developments are required around cities in order to address the needs of the expanding population. One well known example is the GIFT City in Gujarat. Unlike retrofitting and redevelopment, greenfield developments could be located either within the limits of the ULB or within the limits of the local Urban Development Authority (UDA).

## Smart Cities – An Overview



4. **Pan-city development:** This envisages application of selected Smart Solutions to the existing city-wide infrastructure. Application of Smart Solutions will involve the use of technology, information and data to make infrastructure and services better. For example, applying Smart Solutions in the transport sector (intelligent traffic management system) and reducing average commute time or cost of citizens will have positive effects on productivity and quality of life of citizens. Another example can be waste water recycling and smart metering which can make a huge contribution to better water management in the city.

The smart city proposal of each shortlisted city is expected to encapsulate either a retrofitting or redevelopment or greenfield development model, or a mix thereof and a Pan-city feature with Smart Solution(s). It is important to note that pan-city is an additional feature to be provided.

For North Eastern and Himalayan States, the area proposed to be developed will be one-half of what is prescribed for any of the alternative models - retrofitting, redevelopment or greenfield development.

### **Implementation of the scheme:**

Under this scheme, each city is required to establish a Special Purpose Vehicle (SPV) having flexibility regarding planning, implementation, management and operations. The body will be headed by a full-time CEO, with nominees of Central Government, State Government and ULB on its Board. The SPV will be a limited company incorporated under the Companies Act, 2013 at the city - level, in which the State/UT and the Urban Local Body (ULB) will be the promoters having equity shareholding in the ratio 50:50. The private sector or financial institutions could be considered for taking equity stake in the SPV, provided the shareholding pattern of 50:50 of the State/UT and the ULB is maintained and the State/UT and the ULB together have majority shareholding and control of the SPV. Funds provided by the Government of India in the Smart Cities Mission to the SPV will be in the form of tied grant and kept in a separate Grant Fund. For the purpose of implementation and monitoring of the projects, the

MoUD has also established an Apex Committee and National Mission Directorate for National Level Monitoring, a State Level High Powered Steering Committee (HPSC) for State Level Monitoring and a Smart City Advisory Forum at the City Level.

Also, several consulting firms have been assigned to the 100 cities to help them prepare action plans. Some of them include CRISIL, KPMG, McKinsey, etc.

### **Funding of smart cities:**

The Smart City Mission will be operated as a Centrally Sponsored Scheme (CSS) and the Central Government proposes to give financial support to the Mission to the extent of Rs. 48,000 crores over five years i.e. on an average Rs. 100 crore per city per year. The additional resources will have to be mobilized by the State/ ULBs from external/ internal sources. According to the scheme, once list of shortlisted Smart Cities is finalized, Rs. 2 crore would have been disbursed to each city for proposal preparation.

According to estimates of the Central Government, around Rs 4 lakh crore of funds will be infused mainly through private investments and loans from multilateral institutions among other sources, which accounts to 80% of the total spending on the mission. For this purpose, the Government will approach the World Bank and the Asian Development Bank (ADB) for a loan costing ₹500 million and ₹1 billion each for 2015-20. If ADB approves the loan, it would be it will be the bank's highest funding to India's urban sector so far. Foreign Direct Investment regulations have been relaxed to invite foreign capital and help into the Smart City Mission.

### **Role of Foreign Governments and bodies in the Smart cities mission:**

Ever since the government's ambitious project has been announced and cities have been shortlisted, many countries across the globe have shown keen interest to help specific shortlisted cities in building the smart cities and are willing to invest financially. Countries like Sweden, Malaysia, UAE, USA, etc. have agreed to partner with India

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for the mission. For example, UK has partnered with the Government to develop three India cities-Pune, Amravati and Indore. Israel's start-up city Tel Aviv also entered into an agreement to help with urban transformation in the Indian cities of Pune, Nagpur and Nashik to foster innovation and share its technical know-how. France has piqued interest for Nagpur and Puducherry, while the United States is interested in Ajmer, Vizag and Allahabad. Also, Spain's Barcelona Regional Agency has expressed interest in exchanging technology with the Delhi. Apart from foreign government, many organizations and multilateral agencies are also keen to partner with the Indian government and have offered financial assistance by way of loans. Some of them include the UK government-owned Department for International Development, German government KfW development bank, Japan International Cooperation Agency, the US Trade and Development Agency, United Nations Industrial Development Organization and United Nations Human Settlements Programme. There are 98 cities in India which have been enlisted for the smart city scheme, which includes cities like Delhi, Panaji, Guwahati, Pasarighat, Gandhinagar, Ranchi, Bhopal, Imphal Tiruchirapalli etc, covering almost the entire landmass of India. There is tremendous potential in India to build an effective ecosystem to enable our burgeoning urban areas to become smart by using digital technology. This in turn will create employment opportunities and contribute to economic growth through innovation. Our cities are fast becoming the defining units of human habitation. How smartly we build, manage and operate our cities will be the single biggest determinant of our people's future. We owe it to our future generations to make our cities smart through the use of technology.

**By : Anindita Sharma**  
**Regn No. : ERO0188235**



### Obituary

Guwahati Branch of EICASA deeply mourns the demise of Late CA. Arunangshu Bhattacharjee on 14.04.2016. Late CA. Arunangshu Bhattacharjee was Past Chairman of our Branch for the Years 1980-81 and for 1983-84. He was also a Regional Council Member from Eastern India.

We express our heartfelt condolences to the bereaved family. May God grant them strength to bear this loss. We pray for the eternal peace of the departed soul.



**Late CA. Arunangshu Bhattacharjee**  
 (08.08.1930 – 14.04.2016)

*"Accept the challenges so that you can feel the exhilaration of victory."*

—George S. Patton





## Announcement

### Online Mentoring Schedule for June, 2016 CPT

The Board of Studies, since July, 2014, has been organizing subject wise LIVE Online Mentoring sessions for all levels of CA Course. Students are able to ask queries on the session/ event topic, which get answered subject to relevance and availability of time. The Board of Studies has taken further initiative in organizing topic wise sessions for specific topics of each subject of the CA Course, wherein the students are finding difficulty. The topic specific and subject specific sessions by BoS faculty members aim to mentor students on the successful strategies to succeed in their forthcoming examinations and also clear their doubts/ queries. Following is the online mentoring schedule for June'2016 CPT Examination :

Date	Course	Paper	Topic	Faculty	Time	Link
May 2	CPT	Sec-A Fundamentals of Accounting	Amendments applicable for June 2016, Examination	CA. Seema Gupta and CA. Asha Verma	3-5 pm	<a href="http://bit.ly/21eSek2">http:// bit.ly/21eSek2</a>
May 4	CPT	Sec-D Quantitative Aptitude	Statistics	Dr. N.V. Ravi	3-5 pm	<a href="http://bit.ly/1qSrXLC">http:// bit.ly/1qSrXLC</a>
May 13	CPT	Sec-C General Economics	Demand Analysis and Markets	Ms. Prem J. Bhutani	3-5 pm	<a href="http://bit.ly/1UgjPAL">http:// bit.ly/1UgjPAL</a>
May 17	CPT	Sec-B Mercantile Laws	The Indian Contract Act, 1872	Ms. Nisha Gupta and Ms. Megha Goel	3-5 pm	<a href="http://bit.ly/1QzFflg">http:// bit.ly/1QzFflg</a>
May 18	CPT	Sec-C General Economics	General Queries	Ms. Prem J. Bhutani	3-5 pm	<a href="http://bit.ly/1Td2ovG">http:// bit.ly/1Td2ovG</a>
May 19	CPT	Sec-D Quantitative Aptitude	Mathematics	Dr. N.V. Ravi	3-5 pm	<a href="http://bit.ly/1XVYiMr">http:// bit.ly/1XVYiMr</a>
May 25	CPT	Sec-A Fundamentals of Accounting	General Queries	CA. Seema Gupta and CA. Asha Verma	3-5 pm	<a href="http://bit.ly/1QzFhcW">http:// bit.ly/1QzFhcW</a>
May 27	CPT	Sec-B Mercantile Laws	General Queries	Ms. Nisha Gupta and Ms. Megha Goel	3-5 pm	<a href="http://bit.ly/1VBsrD9">http:// bit.ly/1VBsrD9</a>



## Announcement

### Revised Scheme of Education and Training for Chartered Accountancy Course

#### Revised Scheme: Route I - Foundation Course#

##### Under the Foundation Course Route, the following Steps are required:

- ◆ Register with Board of Studies (BoS) after appearing in Class XII examination till June 30/Dec 31.
- ◆ Be eligible to appear for Foundation examination after passing Class XII examination. The first Foundation examination can be taken in November/May, as applicable, following passing Class XII examination.
- ◆ Qualify Foundation Course.
- ◆ Register with the BoS for the Intermediate Course.
- ◆ Complete 8 months of study course.
- ◆ Appear and Pass in either or both Groups of Intermediate Course.

Successfully complete Four Weeks Integrated Course on Information Technology and Soft Skills (ICITSS) before commencement of the Practical Training.

- ◆ Register for Three years Practical Training on passing either or both the Groups of Intermediate Course.
- ◆ Register for the Course after qualifying both the Groups of Intermediate Course.
- ◆ Successfully complete Four Weeks Advanced ICITSS during the last two years of Practical Training.
- ◆ Complete Practical Training.
- ◆ Appear in Final examination after completion of Practical Training and Advanced ICITSS.
- ◆ Become Member.

**#Note: ICAI has decided in principle the above mentioned Scheme. However, the scheme will be notified in the official Gazette in due course.**

#### Revised Scheme: Route II - Direct Entry Route#

The ICAI allows Commerce Graduates/Post-Graduates (with minimum 55% marks) or Other Graduates/Post-Graduates (with minimum 60% marks) and Intermediate level passed students of Institute Of Company Secretaries of India and Institute Of Cost Accountants of India to enter directly to its Intermediate Course. The following steps are required to be undertaken by the eligible Graduates and Post Graduates under this route:

- ◆ Register with the BoS for the Intermediate course (provisional registration allowed to the students doing Final year of graduation).
- ◆ Successfully complete Four Weeks Integrated Course on Information Technology and Soft Skills (ICITSS) before commencement of the Practical Training.

*"Believe in yourself! Have faith in your abilities! Without a humble but reasonable confidence in your own powers you cannot be successful or happy."*

—Norman Vincent Peale



## Announcement

### Revised Scheme of Education and Training for Chartered Accountancy Course

## Revised Scheme: Route II - Direct Entry Route#

- ◆ Register for Three Years Practical Training.
- ◆ Appear in Intermediate Examination after nine months of Practical Training.
- ◆ Qualify Intermediate Course.
- ◆ Register for the Final Course after qualifying both Groups of Intermediate Course.
- ◆ Successfully complete Four Weeks Advanced ICITSS during the last two years of Practical Training.
- ◆ Complete Practical Training.
- ◆ Appear in Final examination after completion of Practical Training and Advanced ICITSS.
- ◆ Become Member.

**#Note: Candidates who have passed Intermediate level examination of ICSI or ICWAI and enter the CA Intermediate course directly shall be treated at par with Foundation passed students and shall have to undergo the CA course in the manner akin to the Foundation passed students.**

### Foundation Course

#### Number and Name of Papers

#### Number of Papers - 4

Paper 1: Principles and Practices of Accounting (100 Marks)

Paper 2: Mercantile Law & General English (100 Marks)

Part I: Mercantile Law (60 Marks)

Part II: General English (40 Marks)

Paper 3\*: Business Mathematics and Logical Reasoning & Statistics (100 Marks)

Part I: Business Mathematics and Logical Reasoning (60 Marks)

Part II: Statistics (40 Marks)

Paper 4\*: Business Economics & Business and Commercial Knowledge (100 Marks)

Part I: Business Economics (60 Marks)

Part II: Business and Commercial Knowledge (40 Marks)

\*Paper 3 and Paper 4 will be Objective type papers.

#### **Note**

- **Passing percentage: Aggregate- 50% and Subject-wise-40% at one sitting.**
- **Objective type question of 1 or more marks.**
- **Examination: In the month of November and May after passing Class XII.**

*"It does not matter how slowly you go as long as you do not stop."*

—Confucius



## Announcement

### Revised Scheme of Education and Training for Chartered Accountancy Course

#### Intermediate Course

##### Number and Name of Papers

##### Number of Papers - 8

##### Group I

Paper 1: Accounting (100 Marks)

Paper 2: Corporate Laws & Other Laws (100 Marks)

Part I: Corporate Laws (60 Marks)

Part II: Indirect Tax Laws (40 Marks)

Paper 3: Cost Accounting (100 Marks)

Paper 4: Direct Tax Laws & Indirect Tax Laws (100 Marks)

Part I: Direct Tax Laws (60 Marks)

Part II: Indirect Tax Laws (40 Marks)

##### Group II

Paper 5: Advanced Accounting (100 Marks)

Paper 6: Auditing and Assurance (100 Marks)

Paper 7: Financial Management & Business Economic Environment (100 Marks)

Part I: Financial Management (60 Marks)

Part II: Business Economic Environment (40 Marks)

Paper 8: Information Technology & Strategic Management (100 Marks)

Part I: Information Technology (60 Marks)

Part II: Strategic Management (40 Marks)

#### Four Weeks Integrated Course on Information Technology and Soft Skills (ICITSS)

- Duration: 4 weeks (2 weeks for soft skills and 2 weeks for IT)
- When to complete: Students registering for the Intermediate Course shall be required to successfully complete ICITSS before commencement of Practical Training.

#### Practical Training

- Duration of Practical Training: Three Years
- Commences after completing Integrated Course on Information Technology and Soft Skills (ICITSS) and passing either or both Groups of Intermediate Examination.
- For direct entrants coming through Graduation and Post Graduation route, the Practical Training commences immediately after they complete four weeks ICITSS.

*"The best preparation for tomorrow is doing your best today."*

—H. Jackson Brown, Jr.



## Announcement

### Revised Scheme of Education and Training for Chartered Accountancy Course

#### Advance Four Weeks Integrated Course on Information Technology and Soft Skills (AICITSS)

- Duration: 4 weeks (2 weeks for soft skills and 2 weeks for Advance IT)
- When to complete: Students undergoing Practical Training shall be required to do AICITSS during the last 2 years of Practical Training but to complete the same before appearing in the Final Examination.

#### Final Course

##### Number and Name of Papers

##### Number of Papers - 8

##### Group I

Paper 1: Financial Reporting (100 Marks)

Paper 2: Strategic Financial Management (100 Marks)

Paper 3: Advanced Auditing and Professional Ethics (100 Marks)

Paper 4: Corporate Laws and other Economic Laws (100 Marks)

##### Group II

Paper 5: Advanced Management Accounting (100 Marks)

Paper 6: Financial Services and Capital Markets & Information Systems

Control and Audit (100 Marks)

Part I: Financial Services and Capital Markets (50 Marks)

Part II: Information Systems Control and Audit (50 Marks)

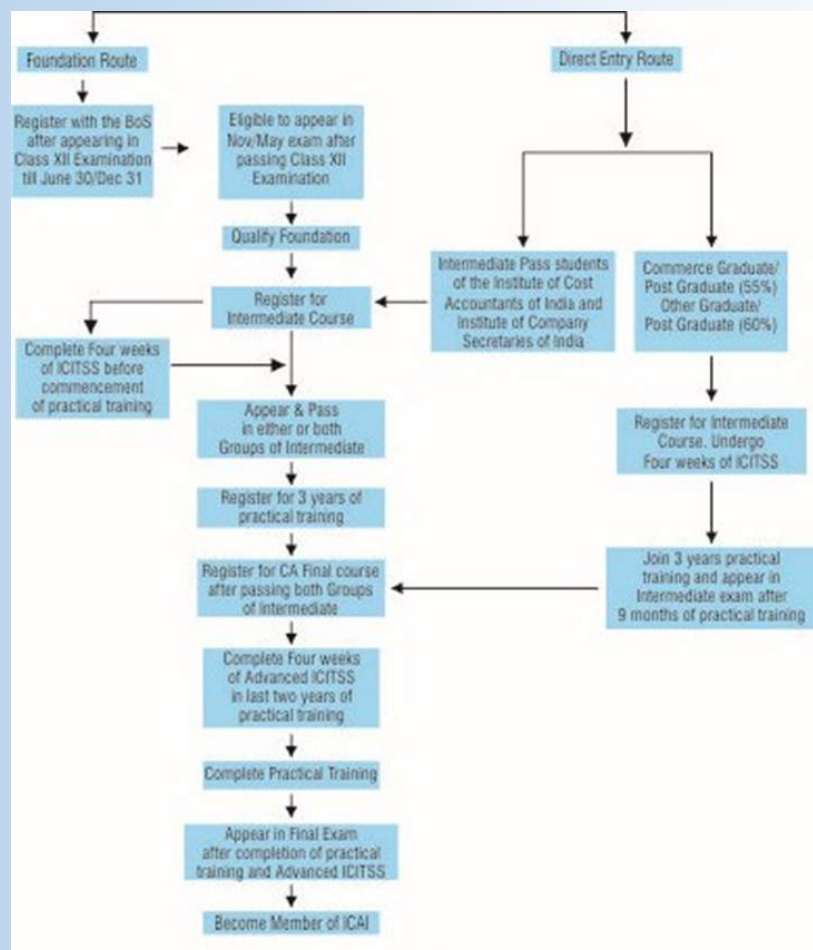
Paper 7: Advanced Direct Tax Laws & International Taxation

Part I: Advanced Direct Tax Laws (70 Marks)

Part II: International Taxation (30 Marks)

Paper 8: Corporate Laws and other Economic Laws (100 Marks)

### Revised Scheme of Education and Training AT A GLANCE



*"I can't change the direction of the wind, but I can adjust my sails to always reach my destination."*

—Jimmy Dean



## FAQ on Admit Cards

### May 2016 CA Exams

#### 1. How do I get my admit card?

Admit cards in respect of **all eligible candidates** admitted to the Intermediate (IPC) and Final May 2016 examination, with their photographs and signatures on them, are hosted on [www.icaicai.nic.in](http://www.icaicai.nic.in).

Candidates may print their admit cards from the website.

**In terms of the decision of the Examination Committee of the Institute, physical admit cards are being sent by post, only to those who submitted physical examination forms ( i.e. OMR form). The practice of sending physical admit cards by post, to those who had submitted their exam forms online, is discontinued with effect from May 2014 examination onwards. Further, with effect from May 2015 exams, physical admit cards will be printed on A 4 size plain paper instead of on pre printed admit card stationery.**

Physical admit cards as mentioned above, sent by post as well as those printed from the website are valid for admission to the examination.

Admit card downloaded from the website contains your photograph and specimen signature, besides other necessary details and is a valid admit card for gaining admission to the examination. However, should there be still any query, feel free to contact the Helpline numbers of the Exam dept. given in answer to Question No.14.

#### 2. Will the admit cards contain my photograph and signature?

Yes, if the application you have submitted contains them.

#### 3. I had not affixed my photograph in the exam form. Can I send them now?

Yes. However, once the admit cards are posted/hosted, no changes will be made thereon. The photographs will be used at the time of preparation of mark sheets/pass certificates. We advise you to carry with you a photo identity card issued by the Govt. agencies or by ICAI at the time of registration as articulated assistants, to the examination hall, along with the admit card downloaded/printed from the website. Also please refer to the reply to question no. 7 given herein below.

#### 4. How do I print my admit card from the website?

Visit the site <http://www.icaicai.nic.in>.

Enter the following:

- Select the examination for which you submitted the exam form
- Student registration number or the bar code of the examination form; and
- Personal Identification Number (PIN) indicated by you in your application form.

Your admit card and the "Instructions to Examinees" will appear on the screen. You can then print the same in A 4 size paper.

#### 5. What is PIN?

It is the four digit number of your choice which you have entered in your exam form. It is like a password. Without this, you will not be able to download/print your admit card from the website.

*"Start by doing what's necessary; then do what's possible; and suddenly you are doing the impossible."*

—Francis of Assisi



## FAQ on Admit Cards

### May 2016 CA Exams

#### 6. I forgot my PIN. What can I do now?

We had advised you, earlier, while you filled up the exam form, to memorise or keep it safe for future reference. We had also advised you to keep a copy of the exam form for reference at a later date, if need be. You can now check the copy of the form for the PIN.

If you had not complied with that, you may call our Helpline numbers of the Exam Dept. or the respective regional office(s) for assistance in the matter.

#### 7. My photograph and/or signature are not there in the admit card. Is it valid?

Yes. It is valid. However, in such cases where your photograph is not on the admit card, you should carry a photo identity card issued by the Govt. agencies or issued by ICAI at the time of registration as articled assistants, failing which you will not be allowed entry into the examination hall.

Else, you may get your photograph and signature attested by a Chartered Accountant or a Gazetted Officer on his official letterhead( in duplicate) indicating inter-alia the following:

Name  
Registration Number  
Exam  
Month and Year of exam Roll NO. Medium  
Group  
Centre  
Postal address

and carry the same to the examination centre, as proof of your identity. You will be required to hand over the original to the exam centre and retain one copy for yourselves.

#### 8. I have downloaded my admit card from the website. However, details therein do not relate to me. What should I do?

Contact the Helpline numbers ( mentioned below) immediately, quoting your registration number, bar code number of your examination form and receipt number issued by the regional office(s), if any, centre opted (with zone, if applicable), telephone number, fax number etc.

#### 9. I have downloaded my admit card from the website. However, details therein are different from what I had filled in my exam application form. What should I do now?

Send an email or contact the Helpline numbers ( mentioned below) immediately, quoting your registration number, bar code number of your examination form and receipt number issued by the regional office(s), centre opted (with zone, if applicable), telephone number, fax number etc.

#### 10. I have not yet received the physical admit card sent by post by ICAI. What should I do?

**In terms of the decision of the Examination Committee of the Institute, physical admit cards are being sent by post, only to those who submitted physical examination forms ( i.e. OMR ).**

**The practice of sending physical admit cards by post, to those who had submitted their exam forms online, is discontinued with effect from May 2014 examination onwards.**



## FAQ on Admit Cards

### May 2016 CA Exams

Physical admit cards ( printed on plain A-4 size sheet, instead of on pre printed admit card stationery), to those who had submitted physical exam forms ( i.e. OMR forms) have already been dispatched. You will be receiving them shortly. However, even if you do not receive them, due to delays in transit, do not worry. You can print your admit card from the website <http://www.icai.nic.in> and carry the same to the examination hall. It is also valid.

**11. I have not yet received the physical admit card sent by post by ICAI. Can I have a duplicate admit card issued?**

No. Duplicate admit cards will not be issued. However, a print out of the admit card on A4 size paper will be issued, on request, which will be valid for admission to the examination. In fact, you can take a print out of the admit card from the website [www.icai.nic.in](http://www.icai.nic.in) yourself and use the same.

**12. I am not able to print my admit card from the site. What should I do?**

Contact the Helpline numbers (mentioned below) immediately, quoting your registration number, bar code number of your examination form and receipt number issued by the regional office(s), centre opted (with zone, if applicable), telephone number, fax number etc.

**13. I received my admit card. I have a valid exemption in a paper. However, the admit card does not show that exemption. Will I get the exemption?**

Exemptions granted to you are not shown on the admit card. Please go through the relevant statement of marks of the exam, where in your opinion, you were granted an exemption in a paper(s).

Alphabet "E" printed against the marks of a paper denotes that marks of that paper have been brought forward from an exemption granted in that paper in an earlier attempt.

So also, "#" symbol printed against the marks of a paper denotes that you have been granted an exemption in that paper, which will be valid for the next three following exams. Also the result below that Group shows "F-EX"

**If no such symbol or alphabet is printed against the marks of any paper, even though the marks obtained in that paper may be more than 60, then that indicates that no exemption has been granted in that paper.**

Also kindly refer to the FAQs on exemptions hosted on the website for more details.

**14. What are the contact details?**

Help Line Telephone numbers: 0120 3054 851, 852, 853 and 835

0120 4953 751, 752, 753 and 754

Fax 0120 3054 841, 843

E-mail:

Intermediate (IPC) candidates : [intermediate\\_examhelpline@icai.in](mailto:intermediate_examhelpline@icai.in)

Final candidates : [final\\_examhelpline@icai.in](mailto:final_examhelpline@icai.in)

CPT candidates : [cpt\\_exam@icai.in](mailto:cpt_exam@icai.in)



## QUIZ WIZARD (Say 'True' or 'False')

**1** Nako analysis is used to analyze a system in terms of its requirements to identify its impact on customers' satisfaction.

**2** For A.Y.2016-17, deduction under section 80G would be available in respect of donations made by any assessee to Swachh Bharat Kosh and resident assesseees to Clean Ganga Fund.

**3** Development expenditure of the Central government does not include defense expenditure.

**4** 'Indian Regional National Satellite System' is an Indian developed own navigation satellite system.

**5** India rank's 1st in the world hunger list with 194 million people according to the report given by Food and Agricultural organisation FAO of United Nations.

**6** Fiscal deficit in the Union Budget means the sum of budgetary deficit and net increase in internal and external borrowings.

**7** In the second nationalisation of commercial banks, 5 banks were nationalized.

**8** If the RBI adopts an expansionist open market operations policy, this means that it will offer commercial banks more credit in the open market.

**9** Reliance Energy is the first Indian private company to sign an accord with Government of Myanmar for oil exploration in two offshore blocks in that country.

**10** Sudhakar Rao has been appointed as the new chairman of Bombay Stock exchange (BSE).

### Answers to March' 2016 issue:

1. Cntrl+Shift+%
2. Count number of characters including spaces
3. To negate a logical value
4. True
5. True
6. True
7. True
8. Landscape
9. False
10. C

### The winners of March'2016 issue :

Prizes for the 1st, 2nd & 3rd position shall be announced by lucky draw in the upcoming events.

## EICASA Guwahati Activities

### Seminar on “How to face CA Examinations”

A Seminar on the Topic “How to face CA Examinations” was organised for the students of CA IPCC & CA Final on 30.04.2016. The Seminar was coordinated by CA. Kamal Mour. The speaker of the session was CA. Vasundhara Jalan. The speaker explained the Students different aspects of CA Examinations and also emphasised on Do’s & Dont’s for the CA Examinations.

ICAI Publication titled “How to face CA Examinations- A Matrix of winning Strategies” was also distributed among the participants. Nearly 41 Students participated in the Event.

The Program ended with a Formal Vote of thanks from CA. Kamal Mour.



**EICASA  
Connect**

Interested students may send  
“Hello EICASA” with name on  
Whatsapp to : 9435559587

#### Write to Editor:

‘Information is Power’ and our ever evolving profession needs more and more of that today than ever before. Do you have any relevant points to make, experiences to share and views to spread among the CA students fraternity, please email us at —

news.eicasaguwahati@gmail.com

### For Your Information

#### ICAI Reading Room

**Address :** House No.331, A.T. Road,  
Machkhowa, Guwahati-781009

**Contact :** The Chairman,  
Guwahati Branch of EIRC.

**Phone No :** 0361-2207660

**Email ID :** icai.guwahati@gmail.com

#### Visit our ICAI Guwahati Branch Webportal

[www.guwahati-icai.org](http://www.guwahati-icai.org)



*“Put your heart, mind, and soul into even your smallest acts. This is the secret of success.”*

—Swami Sivananda



## National Convention

### NATIONAL CONVENTION FOR CA STUDENTS AT GUWAHATI "EDUVISION-16, QUEST TO CONQUER"

Dates: 25<sup>th</sup> & 26<sup>th</sup> June, 2016

Venue: PRAGJYOTI ITA CENTRE, MACHKHOWA, GUWAHATI

Organized by: Board of Studies, ICAI

Hosted by: Guwahati Branch of EIRC of ICAI & Guwahati Branch of EICASA of ICAI

#### Day -1: Saturday, 25<sup>th</sup> June 2016

Timing	Particulars of the Session
8:30 A.M. to 09:30 A.M.	Registration
9:30 A.M. to 10:30 A.M.	Inaugural Session- Chief Guest: CA. Nilesh S Vikamsey , Vice President- ICAI Guests of Honour -CA. Babu Abraham Kallivayalil, Chairman BOS CA. Khandelwal Dhiraj Kumar, Vice Chairman BOS Central Council Members and Regional Council members from EIRC of
10:45 A.M. to 11:15 A.M.	Interaction and Open House with Vice President and Chairman, Board of Studies, ICAI
11:30A.M. to 01:00 P.M.	First Technical Session — Audit & Financial Reporting Session Chairman cum Key Note Speaker : CA. Praveen Sharma, New Delhi. Topics:a) Challenges in implementation of notified Ind AS b) Reporting on Internal Financial Controls system in case of Companies
<b>LUNCH: 1:00 P.M. to 2:00 P.M.</b>	
02:15 P.M. to 03.15 P.M.	Special Session: Initiatives taken by Board of Studies, ICAI for Students
03:30 P.M. to 05:00 P.M.	Second Technical Session—Indirect Taxes Session Chairman cum Key Note Speaker: CA Manoj Batra, New Delhi Topics: a) Impact of GST on Indian Tax System & Economy b) CENVAT Credit - Recent Developments
Cultural Evening	<b>"JAMBOREE - THE FUN FEST"</b> with Dinner from 7:00 P.M. to 9:00 P.M.

#### Day -2: Sunday, 26<sup>th</sup> June 2016

Timing	Particulars of the Session
9:30 A.M. to 11: 00 A.M.	Third Technical Session —Corporate & Business Laws Session Chairman cum Key Note Speaker: CA (Dr.) Debashis Mitra, Guwahati, Topics: a) CARO 2016- A Critical Analysis b) Start Up Companies in India - Way forward for entrepreneurship
11:15 A.M. to 12:45 P.M.	Special Motivational Session: " India calling- Are you Ready ? "" Dr. Suresh Chari, Nagpur

*"Yesterday is not ours to recover, but tomorrow is ours to win or lose."*

—Lyndon B. Johnson



## National Convention

LUNCH: 01:00 P.M. to 2:00 P.M.	
02:00 P.M. to 3:30 P.M.	Fourth Technical Session — Direct Taxes Session Chairman cum Key Note Speaker: CA. Vinod Gupta, New Delhi Topics: a) Income Computation and Disclosure Standards (ICDS) b) Taxation of E-Commerce Business
3:45 P.M. to 5.15 P.M.	Fifth Technical Session — Economic Environment & General Awareness Session Chairman cum Key Note Speaker: Dr Shantikam Hazarika, Guwahati Topics: a) Social Media - A Time Killer or an Useful Tool? b) Make in India — A Dream or A Reality?
5:30 P.M. to 6:00 P.M.	Valedictory Session

Students are hereby requested to register for the Convention at the earliest as per the following details:

Registration fees	Rs.500/- per Student, Rs. 1,000/- for Others	Accommodation (if required) @ Rs. 1,500/- per student
Payment Mode	Cash/Demand Draft/Cheque to be drawn in favor of Guwahati Branch of EIRC of ICAI payable at Guwahati	

### For Registration Queries Contact:-

Guwahati Branch of EIRC of ICAI, ICAI Bhawan, 2<sup>nd</sup> Bye Lane, Manik Nagar, R G Baruah Road, Guwahati-781 005 (Assam)

Phone No-:+91-361-2207660 ; Mobile-+91-97070-78491, Email: [icai.guwahati@gmail.com](mailto:icai.guwahati@gmail.com)

Website: [www.guwahati-icai.org](http://www.guwahati-icai.org)

Students (pursuing Practical Training/Industrial Training) are invited to contribute papers for presentation (1500 to 2000 words) for topics in Technical-Sessions and submit for approval a soft copy of the Paper at [icai.guwahati@gmail.com](mailto:icai.guwahati@gmail.com) by 31<sup>st</sup> May, 2016 and a hard copy of the same along with Student's Photograph (with his/her name on the back of the photograph), ICAI Students' Registration Number, Course pursuing, complete postal address, Mobile, Landline numbers and e-mail ID be also sent to the Guwahati Branch of EIRC of ICAI.

Outstation student speakers shall be reimbursed actual travelling expenses equivalent to 2 tier AC and DA @ Rs. 1500/- per day for lodging and incidental expenses etc.(It is suggested that the students submitting the papers may tentatively book train tickets pending selection of their papers. This may enable them to have confirmed train tickets.)

Students who are interested to participate in the cultural programme are requested to register before 31<sup>st</sup> May, 2016 at [icai.guwahati@gmail.com](mailto:icai.guwahati@gmail.com) or Contact CA. Kamal Mour, Chairman Guwahati Branch of EICASA of the ICAI.

CA. Babu Abraham Kallivayalil Convention Chairman & Chairman, Board of Studies, ICAI	CA. Dhiraj Kumar Khandelwal Convention Co-Chairman & Vice-Chairman, Board of Studies, ICAI	CA. (Dr.) Debashish Mitra Convention Convener & Chairman, Regional Monitoring Committee, Board of Studies, ICAI
CA. Rakesh Agarwala Convention Coordinator & Chairman, Guwahati Branch of EIRC of ICAI Mobile-+91-98640-20068	CA. Kamal Mour Convention Coordinator & Chairman, Guwahati Branch of EICASA of ICAI Mobile- +91-94355-59587	

*"Keep your face to the sunshine and you cannot see a shadow."*

—Helen Keller

## **Managing Committee of Guwahati Branch of EICASA**

**Session 2016-2017**



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*"Perfection is not attainable, but if we chase perfection we can catch excellence."*

—Vince Lombardi