



BCAS

Bombay Chartered Accountants' Society

Harnessing Talent and Providing Quality Service

Today's **VISION**, Tomorrow's Reality

NURTURE

VALUE

INSPIRE

ORGANISE

SHARE

INNOVATE

68th Annual Report 2016-17

Key Annual Events



9th Jal Erach Dastur CA Students Annual Day held in June 2016



67th Annual General Meeting and 68th Founding Day – 7th July 2016



20th International Tax & Finance Conference, 2016 at Sri Lanka - August 2016



Blood Donation Drive @ BCAS – August 2016

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Today's **VISION**, Tomorrow's Reality

"We are limited not by our abilities, but by our vision"

V – Value

- Value what we have and create enhanced brand value by providing enriched experience.
- Enhance our relationship in reaching out to people and society at large.
- Conduct surveys and obtain feedbacks for improvisation.
- Focus on increased engagement of the society.
- Sustain the present foundation and enhance it.

I – Inspire

- Work towards inspiring others by helping them expand their horizons.
- Promote citizens' empowerment through various clinics like RTI.
- Inspire the young and seniors through various Residential Refresher Course.
- Build inspirational networking platform for knowledge sharing.

S – Share

- Share through supporting charitable causes for education, relief and others.
- Stand out as organization to impart knowledge by leaders and domain experts through events and engaging with industry, students, youth and various groups in society.
- Interact with law makers to bring about efficient and judicious administration of laws and regulations.

I – Innovate

- Innovate ways of doing things differently.
- Challenge your thoughts. Think beyond and look for automation and digitization in every delivery.
- Invest in building people and systems to bring efficient improvised output.
- Use technology to achieve ease of communication towards knowledge dissemination.

O – Organise

- Structure outputs, streamline methods and develop control mechanism.
- Enhance quality output of events through improved processes.
- Exercise control through monitoring by exception.
- Improve MIS and reports to channelize timely information and action for improving deliverables to the members thereby providing enriched experiences.

N – Nurture

- Nurture and invest time in sharing knowledge for self and others.
- Review learning methodologies and create young talent pool to take the Society into new orbit.
- Make members realize their potential, thereby harnessing the Vision of the Society.
- Empower younger generation for future leadership.



Value
Inspire
Share
Innovate
Organise
Nurture

Managing Committee 2016-17



President
Chetan Shah



Vice President
Narayan R. Pasari



Hon. Joint Secretary
Sunil Gabhawalla



Hon. Joint Secretary
Suhas Paranjpe



Treasurer
Manish Sampat



Member
Abhay Mehta



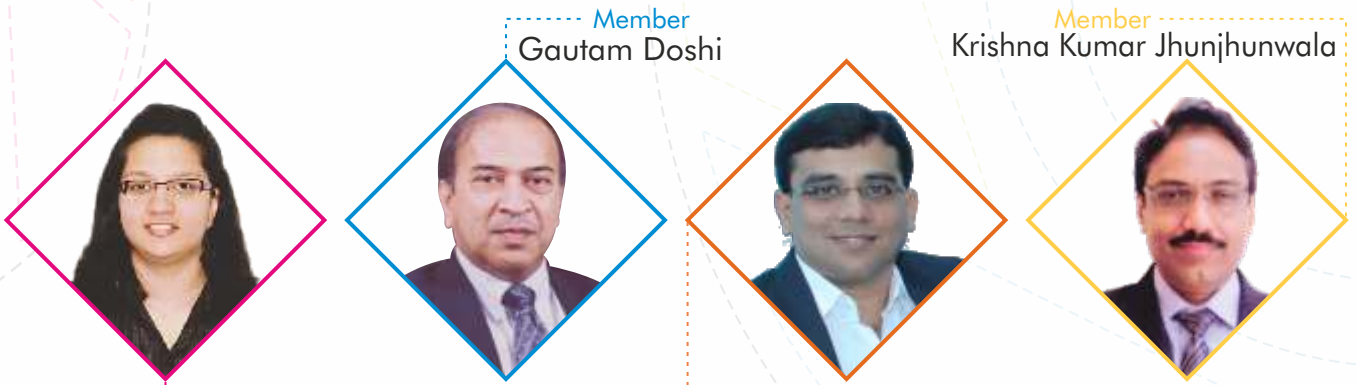
Member
Anil Doshi



Member
Bhavesh Gandhi



Member
Dinesh Kanabar

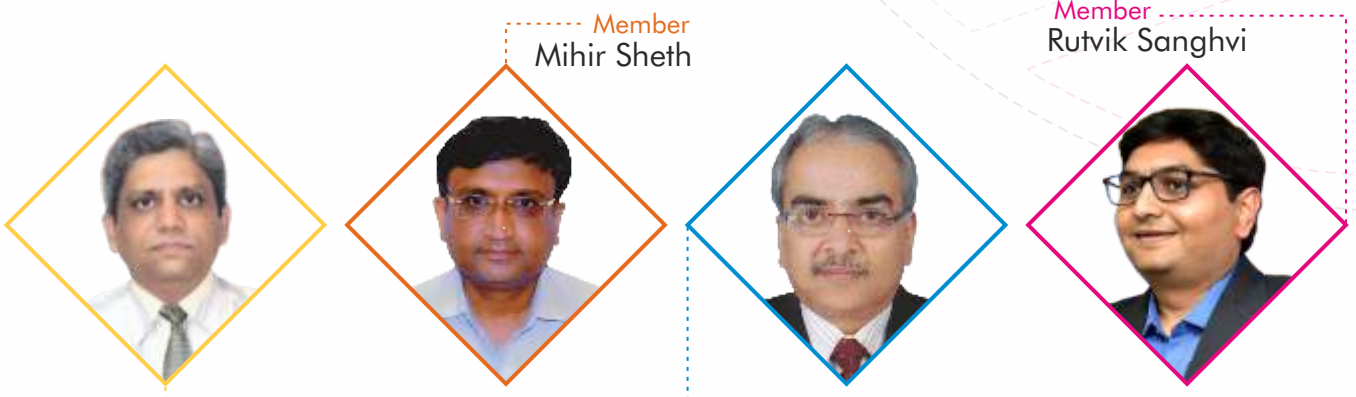


Member
Divya Jokhakar

Member
Gautam Doshi

Member
Kinjal Shah

Member
Krishna Kumar Jhunjhunwala



Member
Mayur Desai

Member
Mihir Sheth

Member
Mukesh Trivedi

Member
Rutvik Sanghvi



Member
Samir Kapadia

Member
Sonalee Godbole



Ex-Officio
Anil Sathe

Ex-Officio
Raman Jokhakar

BCAS Foundation Trustees
 Arvind Dalal
 Pradyumna Shah
 Pradeep Shah
 Pradip Kapasi
 Shariq Contractor
 Mayur Nayak

Ex-Officio
 Chetan Shah
 Narayan Pasari

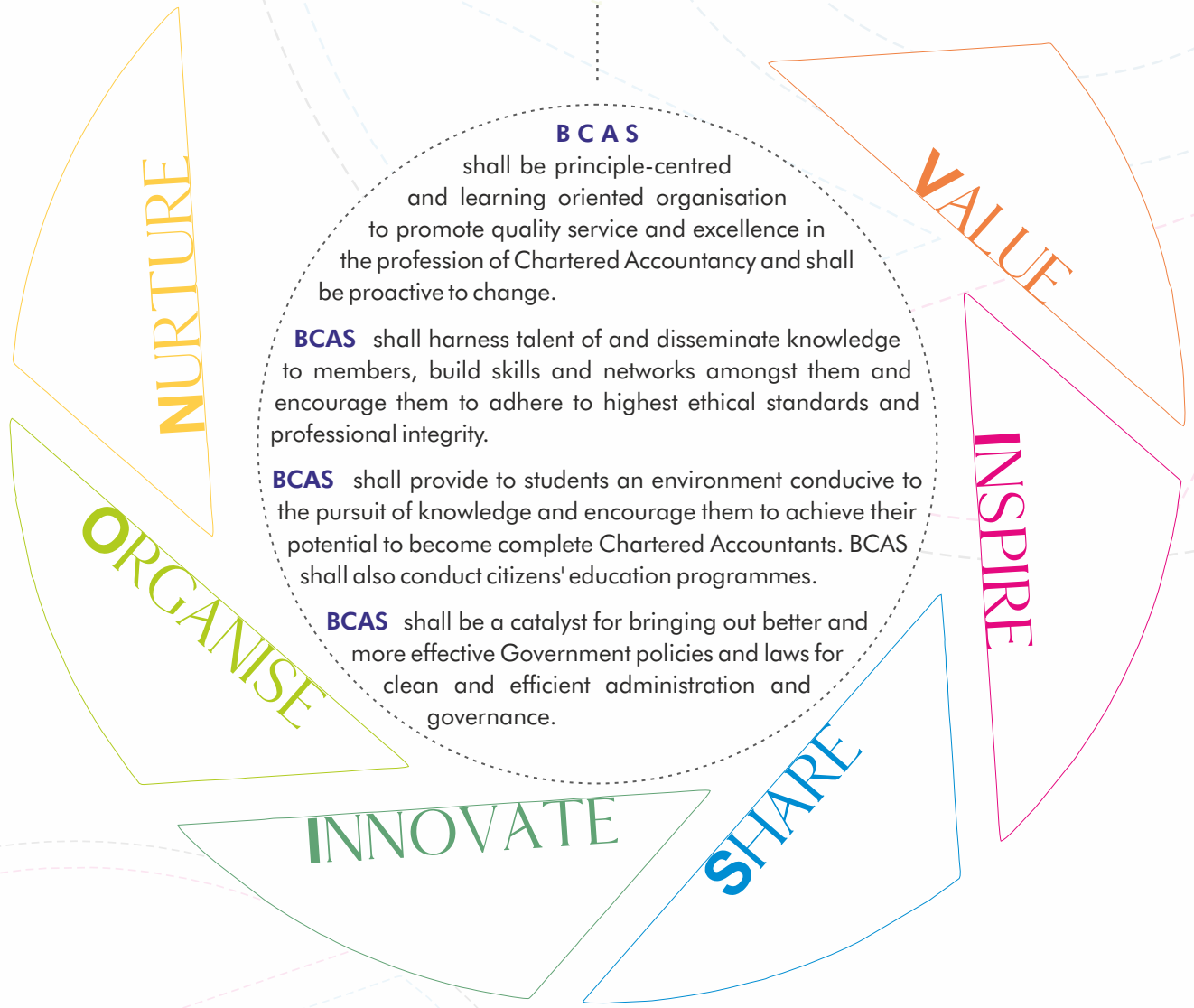
Managing Committee Attendance

Sr. No	Managing Committee Members	Date of Meetings							
		07.07.2016	08.09.2016	26.10.2016	06.01.2017	23.02.2017	13.04.2017	10.05.2017	05.06.2017
1	Abhay R. Mehta	Y	Y	Y	Y	LOA	Y	Y	Y
2	Anil D. Doshi	Y	LOA	Y	LOA	LOA	Y	Y	Y
3	Anil J. Sathe	Y	LOA	LOA	LOA	LOA	LOA	LOA	Y
4	Bhaves P. Gandhi	LOA	Y	Y	Y	LOA	Y	Y	LOA
5	Chetan Shah	Y	Y	Y	Y	Y	Y	Y	Y
6	Dinesh H.kanabar	LOA	LOA	LOA	LOA	LOA	LOA	LOA	LOA
7	Divya B. Jokhakar	Y	Y	Y	LOA	LOA	Y	Y	Y
8	Gautam B. Doshi	LOA	LOA	LOA	LOA	LOA	LOA	LOA	LOA
9	Krishna Kumar Jhunjhunwala	Y	Y	Y	Y	Y	Y	LOA	Y
10	Kinjal M.shah	LOA	Y	Y	Y	LOA	Y	Y	Y
11	Manish P. Sampat	Y	Y	Y	Y	Y	LOA	Y	Y
12	Mayur B. Desai	Y	Y	Y	Y	LOA	Y	Y	LOA
13	Mihir C. Sheth	LOA	Y	Y	Y	Y	Y	Y	Y
14	Mukesh G. Trivedi	Y	Y	Y	LOA	Y	Y	LOA	LOA
15	Narayan R. Pasari	Y	Y	Y	Y	Y	Y	Y	Y
16	Raman H. Jokhakar	Y	Y	Y	Y	Y	Y	Y	Y
17	Rutvik R. Sanghvi	Y	Y	LOA	LOA	LOA	Y	Y	Y
18	Samir L. Kapadia	LOA	LOA	Y	Y	LOA	Y	Y	Y
19	Sonalee A. Godbole	Y	LOA	Y	Y	LOA	LOA	LOA	LOA
20	Suhas S. Paranjpe	Y	Y	Y	Y	Y	Y	Y	Y
21	Sunil B. Gabhawalla	Y	LOA	Y	Y	LOA	Y	LOA	LOA

LOA - Leave of Absence



Our Vision



About BCAS

BCAS At Your Service
Today's VISION; Tomorrow's REALITY

BCAS Membership offers you:

Access to 130,000 + hours of educational programmes

- a) Member Discounts (generally 20%) on most BCAS events
- b) Exclusive Members Events
- c) Exclusive Residential Programmes.

E-Journal access for last 16 years
(along with Journal Subscription)

Platform to Network, Learn and Grow with other corporates, professionals, peers, students.

Opportunity to Volunteer – write, speak, serve taxpayer's cause, get active with RTI and other activities of the 9 Committees.

Access to Library with more than 1000 Books, Journals and online databases.

Chartered Accountant Membership	Corporate Membership Companies and LLPs	Student Membership for CA Students
Be a complete CA – Join those who believe learning never ends to stay in sync with times	Get the above benefits by nominating 2 CAs from your organisation	Access – e-journal, Student Study Circle at a fraction of a price



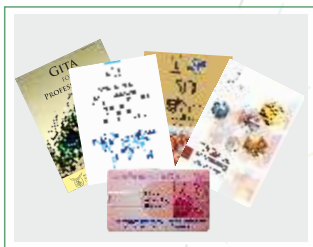
JOURNAL
Monthly dose of analysis and updates



REFERENCER
A Tool For Every Professional



LIBRARY
Universe of Knowledge



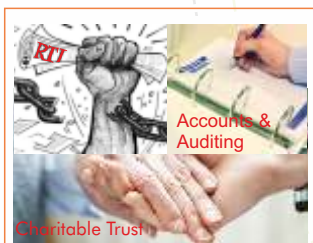
PUBLICATIONS
Solution for Professionals



EVENTS
Learn from the experienced peers



COURSE PLAY
Unable to Reach at the event venue, watch here



CLINICS
RTI Clinic
Accounts & Audit Clinic
Charitable Trust Clinic

Connect with us on BCAS Global

Follow Twitter	Watch You Tube Live Lecture Meetings*	Like Facebook	Connect LinkedIn
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* Lecture Meetings arranged at BCAS

68th Annual Report

Dear Members,

Limitations have never been showstoppers, and we have come a long way barring those limitations. The Modi Government since taking charge has taken various steps that have stimulated the economy and brought about multiple changes. We have an economy that's growing at a healthy pace; strong global inflows into the financial markets; proven credentials in space technology; several successfully implemented programmes and reforms that are the envy of the world. India is even on the verge of rolling out GST which would be another remarkable achievement for an economy that's so complex. With these fast moving changes, the CA fraternity is now more looked upon to effectively help the trade and industry. The 3 Ps of management stands well at all times. **Plan, Prepare & Perform.** The Government had planned moves; be it Jan Dhan Yojana, Swachh Bharat Abhiyan, Make in India, IDS, Demonetisation as well as many Digitisation initiatives. All these programmes were well planned, time-bound, commenced with fanfare and monitored at every level of its execution. These initiatives were well prepared for execution and performance was evaluated at all levels. India today is future ready. Its avenues of trade and commerce have tremendously increased. While we look at India's transformation and feel proud, we also look forward to being a catalyst to provide support and take a leap forward. At the same time, we have been bombarded with a plethora of new laws and additional compliances; Ind AS, IFCR, POEM, GAAR, IBC, ICDS, RERA, and now GST. All these may be justified and will keep our members busy, but they have added to the woes of the business community. The time, effort and cost of compliance have gone up significantly. One can just hope that these measures are needed for calibration to do business in a new and better way, to remove inefficiencies and parallel economy, making our India a far more organised and compliant nation.

At the Society, we have spread our wings across the length and breadth of the country. Our reach has substantially increased with the increased use of technology. We have been

voicing our concerns in the various initiatives/ suggestions requested by the Government and have contributed at each level be it ICDS, GST or Digital India initiatives.

*"We are limited, not by our ability
but by our VISION."*

The year began with a clear VISION of the future. The principal objective of the Society is to spread knowledge, and this year we visualised spreading it far and wide. Today the print media is receding, and with this, we too look forward to moving to various other digital modules of communication and spreading knowledge. **"INNOVATE OR PERISH"** is the order of the day in today's times.

The Society functions through various Committees and this year also, all the Committees worked towards the Society's VISION with events & programmes designed to cater to the need of the profession. This year we had many events with "Houseful" sign, reflecting the efforts made in structuring the programme to make it a grand success. The efforts to revitalise the study circle format of learning was visible with increased attendance and participation. This Annual Report contains all the events, programmes and activities of the Society during the year. I request you to take out time from your tight schedule and go through the Annual Report and share your comments. Your feedback is always welcome to continue improving the activities at BCAS.

It gives me a great sense of accomplishment as I see the fulfilment of the VISION of the Society while I present to you, on behalf of the Managing Committee, the 68th Annual Report of the Society, along with Audited Financial Statements for the year ended 31st March 2017.

BCAS GOES DIGITAL

The Society's activities are now at your fingertips. The Society this year invested in live streaming technology with excellent connectivity features. Many members, especially our outstation friends, benefited immensely from the live streaming of many lecture meetings.

Further, all the lecture meetings of the Society can be viewed live on our YouTube Channel. The YouTube Channel today has more than 3,000 subscribers compared to just 500 in last June because of overwhelming move towards digitisation. Social Media has been the face of the Society this year. All events are posted on Facebook and LinkedIn, and the connect with members has reached far and wide. The LinkedIn groups have been a good source of exchange of information for people and have helped them to be in touch with the happenings around in the profession.

The Society this year also activated online facility for all payments. Members are encouraged to make payments online for enrolment of any event, purchase of publication or payment of fees for membership/renewals. Recently the Society has moved towards creating a knowledge portal, www.elearning.bcasonline.org. This portal has an option to allow our members to access content using any device, from any location and at any time. The possibilities of its training initiative are limitless. The project will take shape in the days to come, and soon you will now be able to view and hear the expert speakers right at your door step.

The existing website has been revamped to make it more user-friendly. The Society has also revamped its e-journal website to include flipbook version of the journal for a easy to use reading.

EXPERTS CHAT AT BCAS

An 'Experts Chat' concept introduced this year, is having an expert panel of speakers being queried on the technical/topical subject by the moderator with Q&A by the audience. BCAS this year has conducted six 'Experts Chat' Sessions on a variety of topics of international taxation, practice management, direct taxation, demonetisation, etc. The concept of Chat with an expert is appreciated and drawing more and more attendance and viewership.

BCAS RESIDENTIAL REFRESHER/STUDY COURSES

This year was the 50th edition of the flagship programme of the Society, its Residential Refresher Course (RRC). The celebrations were indeed grand with a blend of knowledge and enjoyment. The **Golden Jubilee RRC in January 2017 at Jaipur** received an overwhelming response of 275 participants from across the country. '*Sone pe suhaga*' was the release of the publication by the Society on this

occasion called "**Golden Jubilee Residential Refresher Course Nostalgia – A Collection of Memories.**" This publication is a golden collection of lasting memories of the last 50 RRCs at a glimpse. The Journey has been sentimental and nothing else can replenish the nostalgic experience. At BCAS; the affection shines, as we scroll through the past. This publication gives access to the enchanting memories of 50 RRCs and has various eminent authors penning articles on topics of professional significance.

The **20th International Tax and Finance Conference** was for the very first time held at an international location, Sri Lanka in August 2016, where the Society was fortunate to hear the Sri Lankan Finance Minister Ravi Karunanayake as a key-note speaker. The Conference had very elaborate technical coverage with various eminent speakers including local chartered accountant speakers from Sri Lanka.

The **7th Residential Study Course on Ind AS** was held at Silvassa in February 2017 where various issues relating to Ind AS - 109, aspects on *ICDS vs. Ind AS*, etc. were extensively covered.

The **4th Youth RRC**, this year was organised jointly with the YMEC of ICAI. This year's YRRC was a trendsetter from which a cue shall be taken for all future Youth events across the profession. The event was addressed by expert speakers across various professions with topics ranging from tax and accounts to leadership and entrepreneurship to workshop on mock stock markets.

The **Indirect Taxation Committee's 10th RSC** held in June 2016 at Lavasa was an event to remember. With participants so focused, they were not deterred with long hours of study and conferencing.

The **Indirect Taxation Committee's 11th RSC** to be held in June 2017 is focused solely on GST. The rush to the RSC was unprecedented, and we had to close at 300 participation with many on the wait list. The Society may consider holding one more RSC in the coming months due to the importance of the subject.

BCAS on INDIA MAP

BCAS membership is across India. With an intention to reach out to its members, this year **BCAS tied up with organizations/ institutions in various other parts of the country.** BCAS conducted events in Ahmedabad, Kanpur,

and Kolkata with the local CA Associations and all the events were a full house. This trend will surely continue in the coming years. While the Society reached out to locations across the country, BCAS also tied up with other **organisations to continue to reach a larger audience in Mumbai**. This includes joint programmes with Forum of Free Enterprise, Chambers of Tax Consultants, AIFTP, MCTC, STPAM & WIRC of ICAI. BCAS recently tied up with the Institute of Internal Auditors (IIA) — Mumbai Chapter for conducting various joint events. This commenced with a session by Mr. Richard Chambers, IIA President, and CEO as a Chat event.

BCAS ROLE IN GOOD GOVERNANCE

Focusing on its vision to be a catalyst for bringing out better and more effective Government policies & laws, the Committees of the Society made a total of 11 representations to authorities as listed in this Annual Report. A few representations were made jointly with other professional bodies. This has helped to have a collective recognition to reach out for good governance. Besides the written representations, BCAS joined hands along with ICAI and supported the Government in the Income Disclosure Scheme 2016. The President of BCAS personally handed over the Society's publication on IDS to the Hon'ble Finance Minister Shri Arun Jaitley. He also met **the Expert Group and presented issues relating to 'Rotation of Audit Firms' at the forum**. BCAS was also invited for a discussion on **GST** by the Government, and we are glad to inform that many suggestions made by us were considered in preparing the Model GST Law. We are also glad to inform you that BCAS is one of the Approved Training Partners (ATP) to impart GST Training by NACEN (National Academy of Customs, Excise, and Narcotics) with ten certified trainers on board.

STUDENTS — THE FUTURE

Students, the future of the profession, who have the urge to learn and explore the large gamut of the profession are always on top of the world when they receive the most coveted and respectable CA Certificate. However, all are not able to achieve the desired results. For mentoring and motivating such students, BCAS conducts Sessions on **"Success in CA Exams."** It is said that inspiration comes from seeing success around us. What's better than **felicitating freshly qualified CAs** who share their experience and success story at this forum with the students. In its endeavour to encourage

young Chartered Accountants; BCAS this year has been running a felicitation drive immediately after the CA Final results are announced. This is the Society's way of welcoming them with a small token of appreciation on qualification and joining BCAS as a member. We have been offering a small e-kit, besides membership has been offered free for rank holders in the above initiative.

Annual Day for students is always a big event where they network with their colleagues, learn from seniors, showcase their talent and last but not the least have great fun. This year, the **9th Jal Erach Dastur Students Annual Day** held in May 2016 named **"Tarang 2K16 – Tarsho Apne Talent Ke Rang"** was one such happening event where more than 500 students came together to explore their hidden talent. The fun does not stop here as this is an every year affair. The 10th Jal Erach Dastur Students Annual Day Tarang 2K17, another in the series was organized recently.

BCAS this year joined hands as a knowledge partner with the **Finance and Investment Cell of Narsee Monjee College of Commerce and Economics (N M College)** for their event **"Insight Conclave 2017"** organised by students of N.M. College on 18th & 19th February, 2017. BCAS played a major role in helping the students in deciding the programmes and get the best speakers for the event. A special session was organised by BCAS for the students. Besides the Mega Insight 2017 event, BCAS also conducted sessions on **"Issues and Impact of Demonetisation"** and on the Finance Bill, 2017 for the students of N M College. We also reached out to **the Students of HR College** through a lecture meeting on Finance Bill, 2017.

BCAS BOOKSTORE

The year has been eventful with knowledge sharing at the forefront. The Society brought out publications on various topics of professional significance. Publications on areas of Internal Audit, NBFC — A Treatise, Internal Control over Financial Reporting, reporting under CARO, Reporting of Tax Deduction at Source under Section 195, Income Disclosure Scheme, 2016, and others. The 3rd Edition of **"Gita for Professionals"** was released in August 2016 along with a Hindi translation of the said publication. Many more publications are in the pipeline.

The most awaited publication year on year has been the **"BCAS Referencer"** which sold more than 5,000 copies. This year the Referencer

came with an app with a unique password for users to view it on Windows, Android & IOS phones. The technological addition to the traditional Referencer received a very encouraging response from the members.

With technology at the forefront, BCAS, this year came out with two e-Publications in flipbook format free for the members. One was on "Rules of Interpretation of Tax Statutes" and the other "The Direct Tax Dispute Resolution Scheme 2016 — An Analysis." These publications have received 4,252 and 3,203 views respectively till date.

The BCA Journal continues to be the mouthpiece of the Society, and continuous efforts are made to maintain its position of eminence. I request all our members to visit www.bcaonline.org where current Journals and those of past 17 years are available online.

As you are aware, new GST Law is likely to be introduced w. e. f. 1st July, 2017. To create awareness about its implications, issues and challenges for business and profession, BCAS has decided to come out with a Special Issue of its July '17 BCA Journal exclusively on GST

UNION BUDGET, 2017

This year was the 52nd Budget Lecture Meeting of the Society and the 29th address by Senior Advocate Shri S. E. Dastur. He continues to enthral the audience with his lucid style of presentation and this year he spoke on the "Direct Tax Provisions of the Finance Bill, 2017" on 7th February, 2017. The venue was fully packed with 3,000 persons and over 10,000 watching live in various parts of the country.

As a tradition, the BCAS comes out with a publication every year with the "Union Budget – An Analysis" which articulates the various amendments post budget. This year too post budget this BCAS publication was published in 2 languages English and Gujarati and had sales of 35,000 copies of English and 3,500 copies of Gujarati. Both the publications are available on BCAS website in Flipbook Format with 7,021 and 840 views respectively as on date.

BCAS for the AAM AADMI

BCAS has always been there for the common man to make things easy and more available for him. This is visible in the various free clinics run at the Society's office for people to address their concerns.

The regular RTI Clinic this year has been running successfully and rendering suggestions

on RTI related applications and issues to the common citizen.

BCAS whose majority members represent small and medium-sized firms catering to mid-size corporates, has been operating **Accounting and Auditing Clinic**, wherein issues relating to accounting standards, auditing standards, reporting requirements as well as Companies Act compliance are put forth by the members before the eminent and experienced panel. Panel member/s address those issues and provide the querists verbal opinion, which assists them in improving the quality of reporting and avoids any non-compliance. This year the Society revitalised this Clinic and made it more vibrant by creating awareness and gradually plans to take this Clinic to different parts of Mumbai/Thane to serve professionals/corporates in those areas.

The Society has been addressing the concerns on Charitable Trusts from its **Charitable Trust Clinic** and many citizens / trustees are taking advantage in such clinics

The new GST regime provides a wide array of opportunities to chartered accountants. It is time to sharpen the axe. As we start the process of migration and implementation of GST, professionals would face many questions in their minds. To guide such professionals, BCAS has recently started **GST Clinic** whereby a panel of experts solves the queries faced by members.

The Society held certain events under the auspices of late Past Presidents or close relatives in whose memory the family members have provided specific funds which are earmarked by the Society:

- **Shailesh Kapadia Memorial Fund:** A publication titled "Non-Banking Financial Companies – A Treatise" authored by CA. Bhavesh Vora, CA. Zubin Billimoria, CA. Hardik Chokshi, CA. Gautam Shah and CA. Heneel Patel was released. This was the 27th Publication released under the auspices of the fund.
- **Jal Erach Dastur Fund:** Jal Erach Dastur Prize for best article feature in our BCA Journal were awarded in the AGM held on 7th July 2016.
- **Amita Memorial Leadership Development Fund:** Ms. Mittal Patel delivered a talk about "The Road Less Travelled" on 1st March, 2017.
- **10th Jal Erach CA. Students Annual Day "TARANG 2K17 — Tarasho Apne Talent**

Ke Sang” was held on 3rd June, 2017 where prospective students participated with full vigour and enthusiasm.

BCAS FOUNDATION

Our various committees including HD & TI Committee & MPR Committee have been a great source of support for the BCAS Foundation activities.

BCAS Foundation in its objective to channelise its philanthropic efforts joined hands with Tata Memorial Hospital through ImPaCCT (Improving Paediatric Cancer Care and Treatment) Foundation to fund for cancer affected children. In pursuance of our ongoing activity **NEEDY CHILD PROJECT (CANCER AFFLICTED)**, a new initiative was taken by the BCAS Foundation to explore how it can help cancer afflicted needy children. These children are mostly from rural India and very poor. BCAS Foundation through ImPaCCT has decided to volunteer in giving donations for the treatment of paediatric patients of Tata Memorial Hospital. Till date, BCAS Foundation has been able to collect and disburse more than ₹ 20 lakhs towards this noble cause. Our members have wholeheartedly supported and continue to support this initiative. We are indeed grateful to them!

The Society also **distributed notebooks** to CA Students at CA Hostels in Mumbai and municipal schools.

SAD DEMISE

The Society lost one of its dynamic Past Presidents, Shri Rajesh G. Kapadia on 21st October, 2016. The Society records his contribution to the Society and pays sincere homage to him.

WHAT'S MORE AT BCAS

As is the saying **“Today’s VISION, Tomorrow’s REALITY”** we see ideas crystallise as our thoughts flow by. The power to think is immense and never ending, and so is the journey for any organisation.

The Society has initiated to revamp its **website** and will continue to improvise upon it. The new **e-knowledge** portal is under process and should be most beneficial for members to enroll for programmes and view the same online. The **YouTube Channel** will be more significant in the coming times.

BCAS continues to reinvent itself by ensuring that knowledge that is more discerning, and more analytical is made available to its users. All efforts are being made that this knowledge reaches the beneficiary seamlessly, conveniently and in a manner preferred by the users.

The speakers, authors, compilers, convenors, course co-ordinators and numerous well-wishers and volunteers are the bedrock of all our endeavours. Their continued goodwill and support make all the difference. We cannot thank them enough for their extraordinary contributions.

The great back office support from the staff of BCAS needs to be acknowledged. Their support allowed the Society to function and achieve its **VISION**.

The Society believes that new ideas for a paradigm shift will emerge from the younger members. Our endeavour should be to make concerted efforts for incubating future leaders.

The new set of office bearers, core group members together will further add upon and continue to keep looking at the **VISION** and materialising it into a **REALITY**.

With warm wishes,

For and on behalf of Managing Committee

Chetan Shah

President

Mumbai, 14th June, 2017

Acknowledgements

We acknowledge with gratitude the valuable contribution, help and support of the following individuals and organisations:

- **Various speakers, faculties and contributors**
 - ◆ Contributors of BCAS Journal, BCAS Referencer, Budget Publications and other publications
 - ◆ Various Dignitaries for delivering keynote addresses and inaugurating seminars, conferences, workshops, residential refresher courses and residential study courses.
 - ◆ Speakers and paper-writers at various seminars, workshops, lecture meetings, expert chats, conferences, residential refresher courses and study courses
 - ◆ Trustees of Charitable Trusts, GST Clinic, Audit & Accounts Clinic and RTI Clinic
 - ◆ Chairman and Group Leaders at Study Circle and Study Group meetings
 - ◆ Chairmen, Co-Chairmen, Convenors and members of the various Committees for their support
 - ◆ Famous Bollywood singer Shriram Iyer for Music Masti show
- **Various organisations for programmes organised jointly with us:**
 - ◆ A. D. Shroff Memorial Trust
 - ◆ Ahmedabad CA Association
 - ◆ All India Federation of Tax Practitioners
 - ◆ Asian Heart Hospital
 - ◆ Chambers of Tax Consultants
 - ◆ Dharma Bharti Mission
 - ◆ Direct Tax Practitioners Association, Kolkata
 - ◆ Forum for Free Enterprise
 - ◆ H R College Mumbai
 - ◆ Indian Merchants' Chamber
 - ◆ Indian School of Management and Entrepreneurship
 - ◆ Indo - American Chamber of Commerce
 - ◆ Institute of Internal Auditors, Mumbai Chapter
 - ◆ International Fiscal Association
 - ◆ Kanpur Chartered Accountants' Society
 - ◆ Nani A. Palkhivala Memorial Trust
 - ◆ Narsee Monjee College of Commerce and Economics, Mumbai
 - ◆ Public Concern Government Trust



- ◆ RVG Education Foundation
- ◆ Sales Tax Practitioners Association of Maharashtra
- ◆ Tata Memorial Hospital, Mumbai
- ◆ Western India Regional Council of ICAI – Aurangabad Branch
- ◆ Western India Regional Council
- ◆ Young Member Empowerment Committee of ICAI

- **Trustees of the following Trusts for supporting the activities under the auspices of the respective trusts:**
 - ◆ Amita Memorial Trust for Lecture Meeting
 - ◆ Chandanben M. Bhatt Elocution Fund
 - ◆ CA R. G. Pasari Memorial Fund for Publication
 - ◆ Dilip N. Dalal Oration Fund for Lecture Meeting
 - ◆ In the memory of Shri Inderjit Kapur by Lavino Kapur Cottons Private Limited for Publications
 - ◆ Jal Erach Dastur Fund for Students Annual Meet
 - ◆ Jal Erach Dastur Prize Fund for best article/feature in Journal
 - ◆ P. M. Trivedi Prize Fund for best article/ feature in Journal
 - ◆ Pragnya Girish Sharedalal Foundation and Nila Vinod Zaverchand Vasa Foundation for Budget Publications
 - ◆ Research and Accounting Publication Fund
 - ◆ Senior Citizens Student Education Fund
 - ◆ Shailesh Kapadia Memorial Publication Fund for Publications

- **Donors and Contributors for various activities of the BCAS Foundation**
 - ◆ Dilasa Sanstha for Drought Relief
 - ◆ Donors to Tamil Nadu and Chennai Relief Fund.
 - ◆ Donors for Marathwada & Vidharbha Drought Relief Fund.
 - ◆ Nav Srushti Wells Re-charge
 - ◆ Tata Memorial Hospital for Treatment of Cancer Patients and Equipment Fund

- **Other Contributors**
 - ◆ P. M. Dharia & Co., Chartered Accountants, Statutory Auditors of the Society, for rendering honorary services
 - ◆ Mahajan & Aibara, Chartered Accountants, Internal Auditors of the Society for rendering *pro bono* services.
 - ◆ Our Bankers- Axis Bank, Bank of Baroda, Housing Development Finance Corporation Ltd., Scheduled HDFC Bank Ltd., ICICI Bank Ltd., Kotak Mahindra Bank Ltd., and State Bank of India
 - ◆ Printers of the BCA Journal, BCAS Newsletter, BCA Referencer, BCAS Calendar and other publications
 - ◆ Staff Members of the Society for their dedicated and hard work
 - ◆ Management of different venues where our programmes were organised

Notice of Annual General Meeting on Thursday, 6th July, 2017

The 68th Annual General Meeting of the Members of the Bombay Chartered Accountants' Society will be held on Thursday, 6th July, 2017 at 4.00 p.m. at Garware Club House, Wankhede Stadium 2nd Floor, 'D' Road Churchgate, Mumbai 400 020 to transact the following business:

1. To adopt minutes of the 67th Annual General Meeting held on 7th July, 2016.
2. To receive and adopt the Annual Report of the Managing Committee for the year 2016-17.
3. To receive and adopt the Audited Accounts for the year ended 31st March, 2017.
4. To announce the results of election of President, Vice-President, Two Secretaries, Treasurer and eight Members of the Managing Committee for the year 2017-18.
5. To appoint Statutory Auditors for the year 2017-18.
6. To present the Annual Plan for the ensuing year.

NOTE:

Members are requested to kindly note that as a measure of GREEN Initiative, a PDF copy of the Annual Report is attached herewith. A limited number of printed copies will be available at the Society Office. Members who desire to receive a printed copy may send their request by email to sp@bcasonline.org. The printed copy will be sent by post or courier or may be collected from the Office of the Society from 26th June, 2017 onwards.

By Order of the Managing Committee,

Place: Mumbai
Date: 14th June 2017

Sunil Gabhawalla
Suhas Paranjpe
Hon. Joint Secretaries

Annual General Meeting and 69th Founding Day Celebrations

Day & Date	:	Thursday, 6th July, 2017
Venue	:	Garware Club House, Wankhede Stadium 2nd Floor, 'D' Road Churchgate, Mumbai 400 020
Programme	:	3.45 p.m. : Fellowship over tea and snacks 4.00 p.m. : Annual General Meeting 6.15 p.m. : Founding Day Lecture Speaker : Shri Piyush Goyal – Union Minister of State (IC) for Power, Coal, Renewable & Non Renewable Energy and Mines. Topic : ENERGising India – Changing Paradigm for Professionals

Eminent Speakers Over the Years at BCAS Founding Day Lectures

Sr. No.	Year	Speaker	Topic
1	2017	Mr. Piyush Goyal	ENERGising India — Changing Paradigm for Professionals
2	2016	Mr. Harsh Mariwalla	Achieving Sustainable Profitable Growth on a Perpetual Basis
3	2015	Mr. S. Gurumurthy	India's Transformation — Opportunities and Challenges
4	2014	Mr. Rajiv Vij	Discovering our Sweet Spot in Life
5	2013	Mr. Nasser Munjee	Nationhood — The Next Step
6	-2012	Lt. General Syed Ata Hasnain	Inspirational Leadership — Models from the Armed Forces adaptable in Corporate World
7	2011	Padmabhushan Julio F. Ribeiro	Role and Responsibility of Civil Society
8	2010	Mr. Keki M. Mistry	Lessons from the Global Financial Crisis and the Role of Housing in the Indian Economy
9	2009	Mr. S.E. Dastur	Direct Tax Provisions of Finance Bill, 2009
10	2008	Mr. Kishor Chaukar	Global Entrepreneurship
11	2007	Mr. Shailesh V. Haribhakti	Future and the Profession
12	2006	Mr. Deepak Ghaisas & Ms. Roopa Purushothaman	Brand India
13	2005	Mr. M. Damodaran	Expectations from Accounting Profession by Regulatory Bodies
14	2004	Ms. Zia Mody & Mr. Y. M. Kale	Globalisation & its Impact on Professional Services Sector
15	2003	Mr. Minoo Shroff and Admiral L. Ramdas	Regional Security & Economic Growth - Whose Security - The State or the People?
16	2002	Mr. Kirit Somaiya & Mr. Y. P. Trivedi	Professionalism in Politics
17	2001	Mr. Habil Khorikiwala & Dr. Rajesh M. Parikh	Managing Change in Professional Life
18	2000	Ms. Deena Mehta	Role of Chartered Accountants in emerging Financial Sector
19	1999	Mr. Dinesh Vyas	Basic Tenets of Income Tax Law
20	1998	Dr. Arun Vakil	Human Relations in Professional World
21	1997	Dr. Suma Chitnis	Education & Human Resource Development

Clinic Dates for Year 2016-17

RTI CLINIC

Advisory Panel:

Hema Sampat

Month	Dates
April	2, 9, 16, 23
May	7, 14, 28
June	11, 18, 25
July	2, 9, 16, 23
August	13, 20, 27
September	10, 17, 24
October	1, 8, 15, 22
November	12, 19, 26
December	3, 10, 17, 24
January	7, 14, 21
February	11, 18, 25
March	4, 11, 18, 25

CHARITABLE TRUST CLINIC

Advisory Panel:

Dr. Gautam Shah &
CA. Tushar Doctor

Month	Dates
April	1
May	13
June	3
July	1
August	5
September	2
October	7
November	11
December	2
January	6
February	3
March	3

ACCOUNTS & AUDIT CLINIC

Advisory Panel:

CA. Sanjeev Pandit,
CA. Himanshu Kishnadwala,
CA. Jayesh Gandhi

Month	Dates
April	2
May	7
June	4
July	2
August	6
September	3
October	1
November	5
December	3
January	7
February	4
March	4

Our Corporate Members

Sr. No	Name	Sr. No	Name
1	Adani Hazira Port Pvt. Ltd.	19	Jacobs Engineering India Pvt. Ltd
2	Agility Logistics Pvt. Ltd.	20	Larsen & Toubro Limited
3	Atlantic Lubricants And Specialities Pvt. Ltd.	21	Lavino Kapur Cottons Pvt. Ltd.
4	Avanse Financial Services Pvt. Ltd.	22	Lupin Limited
5	Avanti Feeds Limited	23	MSD Pharmaceuticals Pvt. Ltd.
6	Axis Bank Limited	24	NJ India Invest Pvt. Ltd.
7	Cognizant Technology Solutions India	25	PI Advisory Pvt. Ltd.
8	Coromandel International Ltd.	26	Reliance Capital Asset Management Ltd.
9	Crompton Greaves Consumer Electricals Ltd.	27	Reliance Industries Ltd.
10	Daimler India Commercial Vehicles P. Ltd.	28	Rohan Builders Private Limited
11	Dezan Shira Consultancy India Pvt. Ltd.	29	SBS And Company LLP
12	Dr. Reddys Laboratories Ltd.	30	Shribajrang Power And Ispat
13	Eaton Technologies Pvt. Ltd.	31	Tata Consultancy Services
14	Grasim Industries Limited	32	Tata Housing Development Co. Ltd.
15	Gujarat Fluorochemicals Ltd.	33	Unichem Laboratories Ltd.
16	Hindustan Petroleum Corp. Ltd.	34	Universal Medicare Pvt. Ltd.
17	Hiranandani Constructions Pvt. Ltd.	35	UTI Infrastructure Technology & Services Ltd.
18	Inspiron Engineering Pvt. Ltd.	36	Ventura Securities Limited

Membership - Area wise Statistics

	Life	Ordinary	Associate	Total
Andhra Pradesh	149	100	6	255
Assam	5	7		12
Bihar	5	4		9
Chhattisgarh	5	4		9
Dadra Nagar Haweli		1		1
Goa	14	22		36
Gujarat	259	278	7	544
Haryana	17	14	1	32
J & K	1			1
Jharkhand	2	1		3
Karnataka	145	87		232
Kerala	24	26		50
Madhya Pradesh	32	37	2	71
Maharashtra - Mumbai	2,522	3,404	42	5,968
Maharashtra - Other Than Mumbai	289	358	6	653
New Delhi	77	71		148
Orissa	4	3		7
Punjab	1	10		11
Rajasthan	44	60		104
Tamil Nadu	181	124	3	308
Telangana	12	14	3	29
Uttar Pradesh	59	47		106
West Bengal	78	49	1	128
Other countries	19	4		23
Total	3,944	4,725	71	8,740

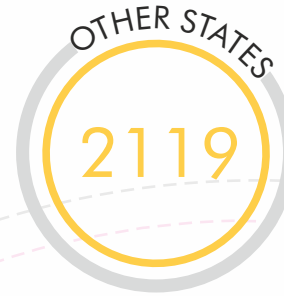
Networking Statistics 2017



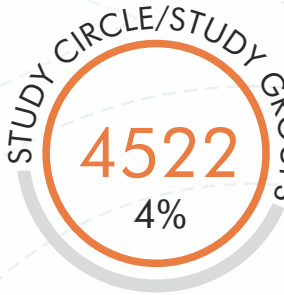
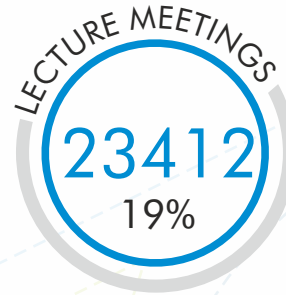
Membership Break-up



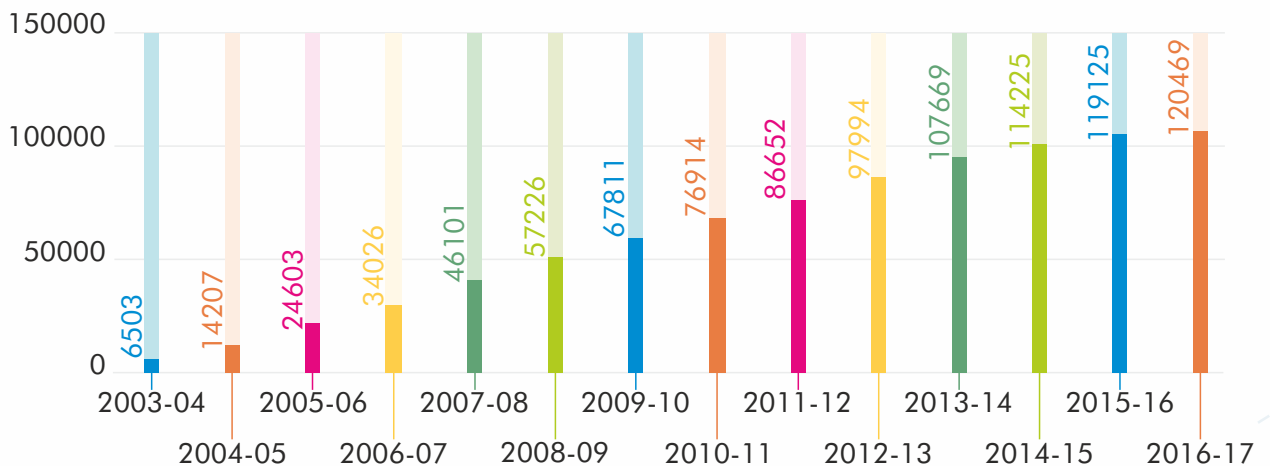
Area wise Membership Break-up



Hours of Education



BCAS Website Enrolment Growth



List of Sub Committees

ACCOUNTING & AUDITING

Chairman

...Himanshu Kishnadwala

Ex-Officio

...Chetan Shah • Narayan Pasari

Convenors

...Abhay Mehta • Chirag Doshi • Nikhil Patel

Members

...Amit Purohit • Ashutosh Pednekar • Gautam Shah • Harish Motiwalla • Himanshu Vasa
 ...Jayesh Gandhi • K. C. Narang • Kanu Chokshi • Kruti Sangoi • Manish Sampat • Mitesh Majithia
 ...Mukesh Trivedi • Nalin Shah • Narendra Sarda • Paresh Clerk • Preeti Cherian • Rajesh Muni
 ...Raman Jekhakar • Sandeep Shah • Sanjay Chauhan • Suril Shah • Sushrut Chitale • Vijay Maniar
 ...Vipul Choksi • Zubin Billimoria

CORPORATE & ALLIED LAWS

Chairman

...Kanu Chokshi

Ex-Officio

...Chetan Shah • Narayan Pasari

Convenors

...Kinjal Shah • Manish Reshamwala • Preeti Oza

Members

...Abhay Mehta • Anup Shah • Arvind Chirania • Atul Shah • Bhavesh Gandhi • Bhavesh Vora
 ...Gautam Doshi • Govind Goyal • Harish Motiwalla • Harsh Dedhia • Heneel Patel • Hiren Mehta
 ...Jayant Thakur • Jayesh Gandhi • K. C. Narang • Manish Sampat • Naushad Panjwani • Nawshir Mirza
 ...Nilesh Vikamsey • Sandeep Shah • Sanjay Khemani • Zubin Billimoria

HUMAN DEVELOPMENT & TECHNOLOGY INITIATIVES

Chairman

...Nitin Shingala

Co-Chairman

...Mihir Sheth

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Members

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 ...Kamlesh Doshi • Kinjal Shah • Kinjal Bhuta • Mahendra Turakhia • Manish Reshamwala • Manori Shah
 ...Mayur Nayak • Meena Shah • Mrinal Mehta • Mudit Yadav • Nandita Parekh • Naushad Panjwani
 ...Nilesh Parekh • Ninad Karpe • Pradeep Shah • Praful Shah • Preeti Cherian • Rajesh Muni
 ...Samir Kapadia • Sanjay Chokshi • Saurabh Mutha • Smita Acharya • Sunil Gabhawalla
 ...Toral Mehta • Tushar Doctor • Utsav Shah • Vaibhav Manek • Vijay Bhatt • Vinod Jain

List of Sub Committees

INDIRECT TAXATION

Chairman

Govind Goyal

Co-Chairman

Deepak Shah

Ex-Officio

Chetan Shah • Narayan Pasari

Convenors

Mandar Telang • Saurabh Shah • Samir Kapadia •

Members

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 Chandrakant Thakar • Chirag Mehta • Dushyant Bhatt • Hasmukh Kamdar • Janak Vaghani •
 Jayesh Gogri • Jayraj Sheth • Naresh Sheth • Parind Mehta • **Pranay Marfatia** • Puloma Dalal • Rajiv Luthia
 Rajkamal Shah • Sagar Shah • Sanjay Dhariwal • Santosh Jain • Shreyas Sangoi • **Suhas Paranjpe**
Sunil B. Gabhawalla • Surendra S. Gupta • **Uday V. Sathaye** • Udayan Choksi

INTERNATIONAL TAXATION

Chairman

Gautam S. Nayak

Co-Chairman

Mayur B. Nayak

Ex-Officio

Chetan Shah • Narayan R. Pasari

Convenors

Deepak N. Kanabar • Gaurang V. Gandhi • Rutvik R. Sanghvi

Members

Ameet Patel • Anil Doshi • Daksha Baxi • **Deepak Shah** • Dhaval Sanghavi • Dhishat Mehta
Dilip Thakkar • Dinesh Kanabar • Divya Jokhakar • Durgashanker Sharma • Ganesh Rajgopalan
 Hiral Sejpal • Hitesh Gajaria • Namrata Dhedia • Nandkishore Hegde • Kirit Dedhia • **Kishor Karia**
 Maitri Naik • Mayur Desai • Paresh Budhdev • **Pinakin Desai** • **Rajesh Kothari** • **Rajesh Shah**
 Shefali Goradia • Shreyas Shah • Siddharth Banawat • **Sunil Gabhawalla** • Sushil Lakhani
 Tarunkumar Singhal • Tilokchand Ostwal • Vispi Patel

JOURNAL

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Anil Sathe

Co-Chairman

Raman Jokhakar

Ex-Officio

Chetan Shah • Narayan Pasari

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Ankit Shah • Anup Shah • Sonalee Godbole

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Ameet Patel • **Ashok Dhere** • Atul Suraiya • Bhadresh Doshi • Chandrashekhar Vaze • Devendra Jain
Gautam Nayak • Jagdish Shah • Jagdish Punjabi • **K. C. Narang** • **Kishor Karia** • Namrata Dedhia
Nitin Shingala • Pooja Punjabi • Puloma Dalal • Rajaram Ajaonkar • Ritik Zaveri • Rutvik Sanghvi
 Samit Saraf • **Sanjeev Pandit** • **Sunil Gabhawalla** • Sunil Kothare • Tarun Ghia • Tarunkumar Singhal

MEMBERSHIP & PUBLIC RELATIONS

Chairman

..Naushad Panjwani

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..Chetan Shah • Narayan Pasari

Convenors

..Bhakti Vora • Bhavesh Gandhi • Jinal Shah

Members

..Anand Bathiya • Bhavna Doshi • **Deepak Shah** • Divya Jokhakar • Himanshu Vasa • **K. C. Narang**
 ..Kanu Doshi • Kinjal Bhuta • Kunjan Gandhi • Maitri Ahuja • **Manish P Sampat** • Mrinal Mehta
 ..Naman Shrimal • Nandita Parekh • Nina Kapasi • Niranjana Hiranandani • **Nitin Shingala** • Payal Punatar
 ..**Pranay Marfatia** • Preeti Oza • Rajeev Shah • **Raman Jokhakar** • Saket Sangneria • Samit Saraf
 ..Sangeeta Pandit • Shraddha Bathija • Sneh Bhuta • Sunil Kothare • **Uday Sathaye** • Yatin Desai

SEMINAR

Chairman

..Uday Sathaye

Co-Chairman

..Pradip Thanawala

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..Bharatkumar Oza • Mayur Desai • Rajeev Shah

Members

..**Chandravadan Dalal** • **Govind Goyal** • Kartik Srinivasan • Krishna Kumar Jhunjhunwala
 ..Manmohan Sharma • Mudit Yadav • Mulesh Savla • **Nayan Parikh** • Nina Kapasi • **Pranay Marfatia**
 ..**Rajesh Shah** • Ravi Shah • Salil Lodha • Sangeeta Pandit • Saurabh Shah • Shardul Shah
 ..Subhash Mutha • **Suhas Paranjpe**

TAXATION

Chairman

..Ameet Patel

Ex-Officio

..Chetan Shah • Narayan Pasari

Convenors

..Anil Doshi • Hardik Mehta • Pooja Punjabi

Members

..Akshata Kapadia • **Anil Sathe** • Ankit Shah • **Arvind Dalal** • Bhadresh Doshi • Ganesh Rajgopalan
 ..Gautam Doshi • **Gautam Nayak** • Jagat Mehta • Jagdish Punjabi • Jhankhana Thakkar
 ..Kavita Mehendale • Kirit Kamdar • **Kishor Karia** • Nileshe Parekh • Ninad Karpe • **Pradip Kapasi**
 ..Rajesh Athavale • **Rajan Vora** • **Rajesh Kothari** • Ronak Doshi • Sanjeev Lalan • **Sanjeev Pandit**
 ..Saroj Maniar • Sonalee Godbole • **Sunil Gabhawalla** • Tilokchand Ostwal • Vishesh Sangoi

Detailed Programmes of Sub-Committees

Accounting & Auditing Committee		
Subject	Speaker	Date
Lectures-Expert Chat		
Experts Chat @ BCAS – Internal Audit 2017: Global Trends and Outlook	Mr. Richard Chambers in a fireside chat with CA Nandita Parekh	30-01-2017
Developments in Accounting Standards under IGAAP & Ind AS - Practical Issues	CA Amarjit Chopra	14-09-2016
Ethics & You - Practical Issues	CA C. N. Vaze	08-08-2016
Recent Regulatory Issue Impacting Audit Finalisation for the Year Ended 31st March, 2016	CA Khusroo Pantakhy	15-06-2016
Courses-Seminars-Workshops		
7th Residential Study Course on Ind AS		16-02-2017 to 18-02-2017
Case Studies on Revenue Recognition under Ind AS - Impact on Different Sectors	CA Sudhir Soni	
Case Studies on Consolidation and Business Combinations	CA Arvind Daga	
Case Studies on Real Estate-Infrastructure Companies	CA Anand Subramanian	
Accounting Standards for Non-Ind AS Companies	CA Paresh Clerk	
ICDS vs. Ind AS	CA Gautam B. Doshi	
Panellists		
Ind AS-109 – Implementation Issues & its Effectiveness	CA Gautam B. Doshi CA Charanjeet Attra CA Ashutosh Pednekar (Moderator)	
Workshop on NBFC		04-08-2016
Prudential Norms & Compliances – Important Aspects	CA Bhavesh Vora	
Statutory Audit Aspects under Companies Act, 2013	CA Manoj Kumar Vijai	
Internal Audit Perspective for NBFCs	CA Smita Gune	
Internal Financial Controls for NBFCs	CA Himanshu Vasa	
Workshop on IFC, CARO and Fraud Reporting		15-07-2016
Internal Financial Controls for Small and Medium Enterprises	CA Nandita Parekh	
Fraud Reporting under Companies Act, 2013	CA Sandeep Shah	
CARO Reporting under Companies Act, 2013	CA Vijay Maniar	
Two Days Workshop on Accounting Standards (AS) and Standards on Auditing (SA) at Kanpur		14-01-2017 to 15-01-2017

Subject	Speaker	Date
An Overview of AS Applicability to Corporates, Non-Corporates	CA Anil Saxena	
AS-9, 11, 13, 15, 16, 17 & 20	CA Ashutosh Pednekar	
AS-18, 22, 26, 28 & 29	CA Abhay Mehta	
AS-21, 23 & 10 (Revised), SA-315, 320, 330, 450, 505, 530 540 & 570	CA Himanshu Kishnadwala	
SA-210, 230, 580, 700, 705, 706, 710 & 720	CA Himanshu Kapoor	
Seminar on Internal Financial Controls and CARO Reporting under Companies Act, 2013		23-08-2016
Internal Financial Controls for Small and Medium Enterprises	CA Himanshu Kishnadwala	
CARO Reporting under Companies Act, 2013	CA Abhay Mehta	
Practical Issues - IFC for SMEs and CARO Reporting	CA Himanshu Kishnadwala & CA Abhay Mehta	
Study Circles		
Ind AS - 110 Consolidated Financial Statements, Ind-AS 111 Joint Arrangements & Ind-AS 28 Investments in Associates and Joint ventures	CA Zubin Billimoria	21-02-2017
Ind AS - 2 Inventories & Ind-AS 108 Operating Segments	CA Pankaj Tiwari	10-02-2017
Ind AS - 37 — Provisions, Contingent Liabilities and Contingent Assets	CA Kishor Parikh	24-01-2017
Ind AS - 18 — Revenue and Ind AS - 11 - Construction Contracts	CA Sachin Khopde	14-12-2016
Ind AS - 2 — Inventory, Ind AS - 12 - Income Taxes and Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets (Along with effects on Preparation of Ind AS Opening Balance Sheet)	CA Kishor Parikh	30-11-2016
"Ind AS - 21 — The Effects of Changes in Foreign Exchange Rates, Ind AS - 23 - Borrowing Costs and Ind AS - 17 - Leases (Along with effects on Preparation of Ind AS Opening Balance Sheet)	CA Sanjay Chauhan	16-11-2016
"Ind AS - 16 — Property Plant and Equipment, Ind AS - 40 - Investment Property and Ind AS - 38 — Intangible Assets (Along with effects on Preparation of Ind AS Opening Balance Sheet)	CA Anand Bathiya	25-10-2016
Suburban Study Circle Jointly with BCAS Company Law, Accounting and Auditing Study Circle - Important practical aspects of Reporting on Internal Controls over Financial Reporting - for SMEs	CA Payal Punatar	17-09-2016
Corporate & Allied Laws Committee		
Lectures		
Cyber Crime, Cyber Security and Cyber Laws	CA Sachin Patil (IPS) DCP, Cyber Crime Cell, Mumbai Police.	09-12-2016
Prevention of Money Laundering Act, 2002 (PMLA)	Mr. Satyabrata Kumar (IRS- Joint Director, Enforcement Directorate)	29-11-2016
Insolvency and Bankruptcy Code, 2016 — Boost to ease of doing business!	CA R. K. Bansal, Executive Director, IDBI Bank.	22-06-2016

Subject	Speaker	Date
Courses-Seminars-Workshops		
Two Days Workshop on Mergers & Acquisitions		27-01-2017 & 28-01-2017
Keynote Address – “Key negotiating techniques used by buyers and sellers in an M & A transaction”	Dr. Lalit Kanodia (Chairman Datamatics)	
Alternative Disputes Resolution in Merger and Acquisition	Mr. Suresh Kotak (Chairman Kotak Group)	
Stamp duty	CA Anup Shah	
Companies Act & Bankruptcy Law	Adv. Sharad Abhyankar (Sr. Partner-Khaitan Co.)	
SEBI Takeover Regulations	Adv. Akil Hirani (Majmudar & Partners)	
Legal Due Diligence	Adv. Trushar Ajinkya DSK Legal	
Financial Due Diligence	CA Rajesh Khairajani	
FEMA & Cross Border Structuring	CA T. P. Ostwal	
Strategy & Value Creation	CA Sudhir Valia Exec Director-Sun Pharma Ltd.	
Income Tax — Domestic - International (in case of cross border)	CA Hiten Kotak & CA Falguni Shah	
Accounting Implications	CA Himanshu Kishnadwala	
A typical M & A process	CA Sridar Swamy	
Post Merger Integration	CA Mitil Chokshi	
Full day Seminar on Estate Planning, Wills and Family Settlement Critical Aspects		14-12-2016
Estate Planning & Family Settlement - Family Arrangements (Through Trust - Companies)	CA Dileep Choksi	
Taxation Aspects	CA Yogesh Thar	
Insights of Succession law, Intricacies of Wills	Dr. Anup Shah	
Legal issues, stamp duty, registration & documentation aspects	Adv. Mahesh Shah	
Seminar on Partnership Firm vs. LLP		06-08-2016
Procedural aspects of a Partnership Firm - Formation and Registration	CA Uday Sathaye	
Formation of and Conversion into LLP	Mr. Saurabh Shah, Corporate Advisor	
Full day Seminar on Alternative Fund Raising Options for Corporates Jointly with CTC		25-11-2016
Market outlook post Demonetisation	Mr. Manish Gunwani	
Understanding the Need and Purpose of Fund Raising	CA Abizer Diwanji,	
Fund Raising through Equity, Private Equity, Venture Capital, Preference Shares or any other such products	Mr. Bhavesh A. Shah,	
Fund Raising through various Fixed Income Securities, Structured Products, Debt Products	Mr. Shameek Ray	
Raising Finance in Foreign Currency	Mr. N. S. Venkatesh, Executive Director, Laxmi Vilas Bank	

Subject	Speaker	Date
Half Day Seminar On Labour law jointly with CTC		02-04-2016
ESI, Bonus and Gratuity Act, Shop and Establishment Act	Mr. Ramesh Soni	
PF Act, Maternity Benefit Act, Sexual Harassment Act	Mr. Talakshi R. Dharod	
Human Development & Technology Initiatives		
Lectures - Expert Chat		
Insight 2017 BCAS joined hands as Knowledge Partner	CA Mihir Sheth	18-02-2017 to 19-02-2017
Interactive Meeting with Students on Success in CA Exams	CA Shriniwas Joshi & CA Mudit Yadav	18-02-2017
Expert Chat - Effective Professionalisation of Family Managed business - Opportunities & Challenges	Mr. Jalaj Dani in a fireside chat with CA Shariq Contractor	23-01-2017
Lecture Meeting on Success in CA Exams	CA Mayur B. Nayak & CA Shriniwas Joshi	20-08-2016
Experts Chat @BCAS Sharing Insights - "Winning in the Global Marketplace"	Dr. Lee Frederiksen, Ph.D, in a fireside chat with CA Nishith Desai	23-08-2016
Courses-Seminars-Workshops		
Half day workshop on Fraud Prevention		
Fortifying your organisation – Designing & Implementing Controls for Fraud Prevention	CA Nikunj Shah	28-04-2017
Fraud Prevention in Banking & Financial Industry - An Essential Guide".	CA Himanshu Vasa & CA Ashish Athalye	24-04-2017
Workshop Audit in IT Empowered World Techniques for Effectiveness and Efficiency		16-01-2017
Audit Planning	CA Manoj Jain	
Decoding IT General controls and Application controls	Mr. Madhav Kulkarni	
Framework for IFC evaluation	CA Kartik Radia	
Leadership Workshop 2017 based on Chanakya Business Sutra	Mr. Mahendra Garodia	24-02-2017 & 25-02-2017
Full Day Workshop on Writing and Drafting Skills Jointly with Aurangabad Branch of WIRC of ICAI	CA Raman Jokhakar, CA Anil Sathe	11-12-2016
Two Day's Seminar on Advanced Excel	CA Nachiket Pendharkar	24-11-2017 & 25-11-2017
Heal Without Medicines — A Family Health Programme on Raw Food Cures	Mr. Atul Shah	09-07-2016
Full Day Workshop on Fraud Reporting & Tools for Data Mining & Analytics for Statutory-Internal Auditors	CA Chetan Dalal CA Sarang Dalal CA R. U. Kamath CA Nikunj Shah	06-04-2016
Full day workshop Practice Management		18-06-2016
Hindrances, obstacles, breaking the shackles, using technology better	CA Ameet Patel	
Pactical insights for SME firms to start a firm, build the firm and keep the firm aligned for growth	CA Nishith Desai & Ms. Nita Menezes	
People as Strategic Assets & Total contribution to the firm	CA Vaibhav Manek	

Subject	Speaker	Date
What are the various Tools-Softwares for CA firms?	CA Debajit Roy	
How should a CA-small firm think about technology as an enabler for growing their firms	CA Rajeew Sharma Founder - Osource	
Workshop on Effective expression		
Effective Expression: A Mandate for Success (Workshop Spread over 4 days)	Mr. Shyam Lata	30-04-2016, 07-05-2016, 14-05-2016, 21-05-2016
Leadership Camp		
Talk jointly with CTC - "The Road less Travelled"	Ms. Mittal Patel	01-03-2017
Leading & Co-creating across Generations – Art of Relationships & Influencing	Mr. Kiran Gulrajani & Mr. Arjun Som	14-04-2016 to 16-04-2016
Student Programme		
9th Student Annual Day (Key Note Speaker)	Mr. Vishal Mehta, Founder - InfiBeam	11-06-2016
Crash Course on ISCA for CA Final Students	CA Kartik Iyer	21-04-2017
Two-Day Orientation Workshop for CA Students		08-12-2016 & 09-12-2016
Effective Articleship	CA Atul Bheda	
Direct Taxes	CA Mukesh Trivedi	
Film Appreciation — Selected Speeches of Late Shri Nani Palkhivala	Adv. Jinesh Shah & CA Mukesh Trivedi	
Indirect Taxes	CA Keval Shah	
Companies Act, 2013	CA Pankaj Tiwari	
Accounts and Audit	CA Raman Jhokhakar	
Practical working around Tally	CA Kinjal Shah	
Crash Course on ISCA for CA Final Students	CA Kartik Iyer	09-10-2016
Study Circles		
Health in Your Hands	Mr. Reyna K. Rupani	14-03-2017
Man-Woman Relationships	CA Deepak Bagla and Mrs. Deepa Garodiya	07-03-2017
Thought Leadership	Mr. Vinod Jain	14-02-2017
Business environment in India – Evolution, opportunities & challenges	Dr. Anil Naik	10-01-2017
Graphologist and Belief Engineer	Mr. Naviin Thantrii	15-12-2016
Ahimsa Parmo Dharma (Non-violence is supreme religion)	CA Atul Doshi	08-11-2016
Introduction to Management Concepts in Acharya Chanakya's Arthashastra	Mr. Mahendra Garodiya	24-10-2016
Dear Stress...let's break up	Dr Nirmee N Shah (Consultant Psychiatrist)	09-08-2016
Human Engineering	CA Vinod Jain	12-07-2016
Eye Health & Eye Vision (Better Eye – Sight - Avoid Glasses - Avoid Lasik Eye Surgery)	Mr. Viram Agrawal (Founder of Vision Yoga)	14-06-2016
Success in Life	Prof. Dr. B. K. Mukherjee	10-05-2016

Subject	Speaker	Date
Technology Initiatives Study Circle		
Use of Tally for Tax Compliance	CA Anand Paurana	24-08-2016
Super Advanced Excel for Professional	CA Nachiket Pandharkar	24-05-2016, 07-06-2016 & 28-06-2016,
Indirect Taxation Committee		
Lectures		
Indirect Tax Provisions of Finance Bill, 2017, (including GST Aspects)	Adv. Vikram Nankani	09-02-2017
Important case laws of 2016 in Service Tax	CA A. R. Krishnan	11-01-2017
GST Place of Supply Rules	CA Bhavna Doshi	03-10-2016
Model GST Laws Salient Features & Issues	Adv. Shailesh Sheth	29-06-2016
Recent Amendments to CENVAT Credit Rules and Reverse Charge Mechanism in Service Tax	Adv. J. K. Mittal	19-06-2016
Courses-Seminars-Workshops		
Workshop on GST, MVAT and Service Tax jointly with AIFTP, BCAS, CTC, MCTC, STPAM & WIRC of ICAI	Various Speakers	22-01-2017
Full Day Seminar on GST Jointly with DTPA Chartered Accountants Study Circle EIRC at Kolkata.		10-12-2016
Framework of GST Laws, Levy Supply, Nature of Supply and important definitions	CA Sunil Gabhawalla	
Imports, Exports, Inter-State Transactions, IGST and Place of Supply	CA Udayan Choksi	
Time & Value of Supply, Input Tax Credit	CA Mandar Telang	
Registration, Payment, Filing of Returns (Including making of Credit, Threshold exemption, Composition and Transitional Issues.)	CA Govind Goyal	
1st Seminar on Model GST Law		03-09-2016
The Concept of New Law	CA Mandar Telang	
Supply & Nature of Supply	CA Sunil Gabhawalla	
Inter State & Intra State	CA Samir Kapadia	
Payment of Tax	CA Udayan Choksi	
Valuation & Rates of Tax	CA Naresh Sheth	
Input Tax Credit (ITC) and ISD	CA Bharat Shemlani	
Registration, Returns, Assessment & Refunds	CA Janak Vaghani	
Transitory Issues and Way Forward	CA Jayraj Sheth	
2nd Seminar on Model GST Law		09-09-2016
The Concept of New Law	CA Mandar Telang	
Supply & Nature of Supply	CA Sunil Gabhawalla	
Inter State & Intra State	CA Samir Kapadia	
Payment of Tax	CA Udayan Choksi	
Valuation & Rates of Tax	CA Naresh Sheth	
Input Tax Credit (ITC) and ISD	CA Bharat Shemlani	
Registration, Returns, Assessment & Refunds	CA Janak Vaghani	
Transitory Issues and Way Forward	CA S. S. Gupta	

Subject	Speaker	Date
3rd Seminar on Model GST Laws		25-02-2017 to 26-02-2017
GST in India – An Overview	CA Sushil Solanki - (Former Commissioner of Service Tax)	
Important Definitions and the Concept of 'Supply'	CA Sunil Gabhawalla	
Place of Supply and IGST	CA Parind Mehta	
Time and Value of Supply	CA Amitabh Khemka	
Taxation of Works Contracts, Leasing, IPRs and E-Commerce Transactions	CA Udayan Choksi	
Input Tax Credit (ITC) and ISD	CA Rajiv Luthia	
Registration, Returns & Payment of Tax	CA Govind Goyal	
Transitory Issues and Way Forward	CA Jayraj Sheth	
Workshop on Model GST Law		20-08-2016, 10-09-2016 to 17-09-2016
Compliance Procedures under GST relating to returns, registrations, etc.	CA Yash Parmar	
Input tax Credit under Model GST Law	CA Shashank Kumar	
Time of Supply	Adv. Asish Philip	
Value of Supply	CA Rahul Thakkar	
Levy of GST under Model GST law - SGST, CGST & IGST Place of Supply under the IGST Model Law	CA Payal Shah	
Meaning and Scope of supply	CA Keval Shah	
Workshop on GST, MVAT and Service Tax		16-07-2016
Discussion on the Dispute Resolution Scheme	Mr. Rajiv Jalota, Commissioner of Sales Tax Maharashtra	
MVAT - Mahavikas Automation	Mr. Nitin Shaligram, Dy. Commissioner of Sales Tax, Mumbai	
New Returns filing process	Mr. A. S. Gorde, Dy. Commissioner of Sales Tax, Mumbai	
New Returns filing process	Mr. Gajendra Jagdale	
10th RSC St & VAT at Lavasa		24-06-2016 to 26-06-2016
CENVAT Credit – Case Studies, (Including issues arising from Recent Amendments and Latest Developments)	CA S. S. Gupta	
Case Studies on Sale vs. Service – Composite Transactions (Taxability under VAT and Service Tax)	CA Parind Mehta	
Case Studies on Taxation of Services, (Various Important topics other than above two)	CA A. R. Krishnan	
Indirect Tax Benefits in Foreign Trade Policy	CA Divyesh Lapsiwala	
Role of CAs in GST – Realignment Requirements	CA Sagar Shah	

Subject	Speaker	Date
Study Circles		
Indirect Tax Proposals by Finance Bill 2017 and Recent Service Tax Notifications	Adv. Shailesh Seth, CA Shrenik Shah	08-03-2017
Suburban Study Circle Jointly with Indirect Tax Laws Study Circle-Implications of Recent Judgments.	CA Kush Vora	06-08-2016
Suburban Study Circle Jointly with Indirect Tax Study Circle-Draft GST Rules	CA Darshan Ranavat	03-12-2016
Draft GST Rules	CA Yash Parmar	15-11-2016
Input Tax Credit under the GST Model Law	CA Shashank Kumar	01-10-2016
International Taxation Committee		
Lectures - Expert Chat		
Budget 2017 and recent announcements on provisions relating to International Taxation Jointly with IFA-CTC	CA T. P. Ostwal	13-02-2017
Global Developments in International Taxation – Impacting India	CA T. P. Ostwal	25-01-2017
Crude Diplomacy & Global Economy	Mr. Kushal Thaker	21-12-2016
Transfer Pricing – Recent developments & controversies	CA.Waman Kale	11-11-2016
Experts Chat @ BCAS-Is BEPS answer to Tax Planning?	CA Rashmin Sanghvi in fireside chat with CA Sushil Lakhani	19-10-2016
Ethical and Environmental Aspect of Economy	Mr. Satish Kumar	13-04-2016
Courses-Seminars-Workshops		
Four Days Orientation Course on Foreign Exchange Management Act (FEMA)		17-03-2017, 18-03-2017, 24-03-2017 & 25-03-2017
Understanding FEMA	CA Dhishat Mehta	
Facilities for Resident Individuals and Non Resident Indians	CA Anil Doshi	
Immovable Property in India & Outside India	CA Natwar Thakrar	
Setting up of a Liaison Office, Branch Office & Project Office in India.	CA Hinesh Doshi	
FDI in Limited Liability Partnership (Schedule 9 of Notification 20) & Investment on Non Repatriation basis (Schedule IV)	CA Vishal Gada	
Export of Goods & Services	CA Manoj Shah	
Setting up of a Liaison Office, Branch Office & Project Office in India.	CA Hinesh Doshi	
FDI in General	CA Mayur Nayak	
Investment in Financial Sectors	CA Bhavin Shah	
FDI in Limited Liability Partnership (Schedule 9 of Notification 20) & Investment on Non Repatriation basis (Schedule IV)	CA Vishal Gada	
Sector Specific FDI Regulations Retail – Single Brand & Multiple Brand, Ecommerce, Pharma & Real Estate	CA Shabbir Motorwala	
External Commercial Borrowing (ECB) , Rupee Denominated Bonds & Borrowing in Rupees”	Adv. Kumar Saurabh Singh	
Procedure and Practical aspects of representation before the Foreign Investment Promotion Board (FIPB).	CA Deepender Kumar	
Setting up a Branch outside India & Overseas Investment	CA Rutvik Sanghvi	
Compounding under FEMA	CA Rajesh P Shah	

Subject	Speaker	Date
Prevention of Money Laundering Act (PMLA)	Ms Aparna Garg	
Overview of Foreign Contribution Regulation Act	CA Rajesh Kadakia	
Brain Storming and Panel Discussion	Chairman Shri Dilip J Thakkar Panelist: CA Naresh Ajwani, CA Sudha Bhushan, CA Gaurang Gandhi	
17th INTENSIVE Course on DTAA -3rd,10th,17th and 24th of December 2016; 7th, 14th and 28th of January 2017		
Introduction - Role of Treaties, Sources of International Tax Laws & Important Concepts	CA Kishore Karia	03-12-2016
Residence - Including Case Studies	CA Yogesh Thar	
Concept of Permanent Establishment	CA Hemal Jobalia	
How to Read a Treaty	CA Pinakin Desai	10-12-2016
Business Income & Associated Enterprise (Including Transfer Pricing)	CA Anil Doshi	
Profit Allocation to P. E., B. I. & A. E. Case Studies	CA Sharad Jain	
Shipping, inland waterways transport and air transport	CA Sushil Lakhani	
Independent & Dependent Personal Services, Directors' Fees & Pensions	CA Naresh Ajwani	17-12-2016
Passive Incomes – Interest and Dividend	CA Mahesh Nayak	
Passive Income - FTS-FIS and case study on FTS-FIS	CA Himanshu Parekh	
Capital Gains & Capital Taxes	CA Mayur Desai	
Passive Income-Royalties and case Studies on Royalties	CA Geeta Jani	07-01-2017
Entertainers & Sportspersons, Pensions, Government Service & Students	CA Mayur Nayak	
Methods for Elimination of Double Taxation	CA Jayesh Karia	
Non-Discrimination	CA Harshal Bhuta	
Distribution Rules, Income from Immovable Property & Other Income Mutual Agreement Procedures	CA Gaurang Gandhi	07-01-2017
Exchange of Information & Collection of Taxes - Including Multilateral Agreements	CA Paresh Parekh	
Members of Diplomatic Missions, Territorial Extension, Entry into force & Termination	CA Mayur Shah	
Provisions of TDS under the Income-Tax Act, 1961	CA Dhishat B. Mehta	
Anti Avoidance Rules & Treaty Shopping (including Limitation of Benefits), MFN & FOA Rules	CA Gautam Nayak	14-01-2017
BEPS & Digital Economy	CA T.P. Ostwal	
Bilateral Investment Protection Agreements	CA Jimit Devani	
BEPS – Base Erosion & Profit Shifting	CA Bijal Ajinkya	
Substance vs. Form	CA Vishal Shah CA Sunil Moti Lala	28-01-2017
ITF Conference (Srilanka)		13-08-2016 to 17-08-2016
Outbound Structuring considering recent developments on anti-avoidance measures (i.e.BEPS, GAAR, POEM etc.)	CA Pinakin Desai	

Subject	Speaker	Date
Cross-border succession planning (primarily involving jurisdictions like USA, UK etc.) including case studies	CA Vijay Dhingra	
Taxation in Sri Lanka	CA Suresh R I Perera Sri Lanka	
Investment in Sri Lanka	Shri Shiluka Goonewardane Sri Lanka	
Intangibles – Issues in Transfer Pricing	CA T. P. Ostwal	
Equalisation Levy	CA Padamchand Khincha	
Exchange of Information (Common Reporting Standards, FATCA & existing Exchange of Information agreements) - Practical Experience	CA Sushil Lakhani Moderator CA Padamchand Khincha CA T. P. Ostwal Penalists	
Workshop on Permanent Establishments from Constitution to Attribution a Case Study based Analysis	CA Amar Mehta	08-05-2016
Study Circles - Study Groups		
International Economics Study Group		
i) Budget 2017 and ii) Economic survey	CA Harshad Shah & CA Kapil Sanghvi	22-02-2017
i) Demonetisation & its Impacts, ii) Election of The USA President - its effects The World Over	All Members of Group	01-03-2017 & 24-11-2016
Presentations on SWOT analysis of the Indian economy	CA Sharmila Ramnani	17-10-2016
BREXIT and its Global Effects	CA Divya Jokhakar	08-08-2016
FEMA Study Circle		
Investment by Foreign Venture Capital Investor (FVCI) and in Real Estate Investment Trust (REIT)	CA Amit Dhoot, CA Rashmi Shetty and CA Monika Wadhani	02-08-2017
(i) Foreign Direct Investment in India – Real Estate Sector, (ii) Investment in Immovable Property in India and Outside India	CA Natwar Thakrar & CA Niki Shah	01-12-2017
Foreign Direct Investment in India – Issues in selected sectors and Indirect Foreign Investment Rules-PARTII	CA Rutvik Sanghvi & CA Naziya Siddiqui	12-08-2016
Foreign Direct Investment in India – Issues in selected sectors and Indirect Foreign Investment Rules – PART I	CA Rutvik Sanghvi & CA Naziya Siddiqui	11-10-2016
Establishment of Place of Business in India-Branch, Liaison Office , Project Office & Agency	CA Hinesh Doshi	18-10-2016
FEMA from Auditor's Perspective	CA Hardik Mehta	09-07-2016
Current, Capital Account Transactions and Liberalised Remittance Scheme (LRS)	CA Sudha Bhushan	26-08-2016
Issues relating to Determination of the Residential Status under FEMA	CA Dhishat B. Mehta	08-04-2016
ITF Study Circle		
GAAR – It's Concepts & Examples	CA Siddharth Banwat	04-06-2017
Final POEM Guidelines, Finance Bill 2017 Provisions relating to -Secondary Adjustments -Limitation of Interest Deductions	CA Rutvik Sanghvi	03-06-2017
Direct Tax Provision on the Finance Bill 2017the Finance Bill 2017	All Members of Study Circle	20-02-2017
Residence rules under Income-tax Act including POEM	CA Shreyas Shah	17-01-2017

Subject	Speaker	Date
Charge and Scope provisions relating to non-residents under the Income-tax Act	CA Bhaumik Goda	13-12-2016
Practical Issues on Transfer Pricing (Understanding deemed international transactions, Intra Group Services and Audit Process)	CA Darshak Shah	11-07-2016
Benchmarking Under Transfer Pricing Regulations(with emphasis on practical aspects on use of databases)	CA Namrata Dedhia	10-10-2016
BEPS Study Group		
Action Plan 04 - Limiting Base Erosion Involving Interest Deductions and Other Financial Payments	CA Nilesh Kapadia, CA Tushar Desai, & CA Chirag Vajani	21-03-2017
BEPS Action Plan 03 - Designing Effective	CA Paresh Budhdev, CA Hemant Joshi & CA Soniya Agarwal	04-03-2017
BEPS Action Plan 02 - Neutralising the Effects of Hybrid Mismatch Arrangements - Discussion of Examples	CA Natwar Thakkar, CA Mahesh Nayak, & CA Shreyas Shah	18-02-2017
Action Plan 02 - Neutralising the Effects of Hybrid Mismatch Arrangements	CA Natwar Thakkar, CA Mahesh Nayak, & CA Shreyas Shah	27-01-2017
Action Plan 15 - A Mandate for the Development of a Multilateral Instrument on Tax Treaty Measures to Tackle BEPS And Multilateral Convention	CA T P Ostwal	14-01-2017
BEPS Action Plan 1 - Addressing the Tax Challenges of the Digital Economy	CA Rashmin Sanghvi	22-12-2016
BEPS Introduction and BEPS Action Plan 1 - Addressing the Tax Challenges of the Digital Economy	CA T P Ostwal & CA Rashmin Sanghvi	12-07-2016
Klaus Vogel Study Group		
Startup ideas for growth and business	CA Mahendra Turakhia	19-04-2017
Draft Tool Kit on TP released by OECD	CA Siddharth Banwat	15-04-2017
New DTAA between India & Cyprus	CA Paresh Budhadev	12-01-2017
Provisions relating to International Taxation in the Finance Bill 2017	All Members of Study Group	11-02-2017
Impact of Demonetization of Rs. 500 and Rs. 1,000 currency notes.	All Members of Study Group	17-11-2016
Country by Country Reporting	CA Anil Doshi	22-10-2016
IDS	CA Bhadresh	20-08-2016
BEPS	CA Rajiv Shah	25-06-2016
Taxation of Intangible under BEPS (Action 8)	CA Rajiv Shah	23-06-2016
Membership & Public Relations Committee		
Lectures - Expert Chat		
Courses-Seminars-Workshops		
4th Youth Residential Refresher Course - Jointly with YMEC of ICAI		10-03-2017 to 12-03-2017
Entrepreneurship	Mr. David Wittenberg	
Mock Stock Market	CA Purv Shah	
Courage + Patience + Ethics = Success	CA Nishith Desai	
Journey from Individual to Institution	CA Ketan Dalal	
Chartered Accountant in Civil Services	CA D. Sivanandan	

Subject	Speaker	Date
Group Discussion : Controversies, Complications and Clarifications in Direct Tax	CA Pradip Kapasi	
Leadership	CA Murali Subramaniam	
Group Discussion : Controversies, Complications and Clarifications in International Tax	CA Gautam Nayak	
Ind AS in Nutshell	CA N. P. Sarda	
3rd Youth RRC Jointly with CTC		17-04-2016 to 19-04-2016
Beginners Guide for setting up startups, startup funding, working with startups, CA Entrepreneurship	CA Nitin Shingala & CA Ketan Raiyani	
Audit & Assurance : Best Audit Practices for AY 2016-17 keeping in mind the changes of Company Law, IFC, Ind AS	CA Himanshu Kishnadwala	
Personality Enhancement	CA Jagdish Shenoy	
Forensic Audit	CA Chetan Dalal	
E-Commerce : Business Model & Taxation	CA Sunil Gabhawalla	
Case Studies on International Tax with reference to Start Up transactions of remittances, taxations, place of management	CA T. P. Ostwal	
Practice vs. Industry vs. Entrepreneurship	CA Arun Giri, CA Naushad Panjwani	
Mentoring Miracle Batch II		16-01-2017
Other Programmes		
BCAS Cricket Match 2017		04-03-2017
Blood Donation Drive*		27-08-2016
*Jointly with BCAS Foundation		
Taxation Committee		
Lectures - Expert Chat		
Penalties under Income-Tax Act - Recent Developments	Mr. Hiro Rai, Advocate	22-03-2017
Budget Talk at Narsee Monjee College	CA Ameet Patel	18-02-2017
Budget Talk at H R College	CA Ameet Patel, CA Samir Kapadia & CA Siddharth Banwat	22-02-2017
Direct Tax Provisions of the Finance Bill, 2017	Shri S. E. Dastur, Senior Advocate	07-02-2017
Panel Discussion on Finance Bill, 2017	CA Pinakin Desai, CA Hitesh Gajaria & CA Deven Choksey -Moderator CA Ameet Patel	20-02-2017
Issues and Impact on Demonetisation at Narsee Monjee College	CA T P Ostwal & CA Ameet Patel	05-12-2016
Experts Chat @ BCAS -Issues and Impact of Demonetisation	Ms. Sucheta Dalal, Mr. D. K. Joshi, Moderator - CA Ameet Patel	18-11-2016
Tax Issues in Business Reorganisation - LLP - Companies	CA Pinakin Desai	13-07-2016
Filing of Income tax returns for AY 2016-17	CA Siddharth Banwat, CA Bhadresh Doshi	08-06-2016

Subject	Speaker	Date
Seminars & Workshops		
Seminar on Tax Audit		
Overview of Tax Audit Provisions, including applicability in presumptive cases and Calculations of limits, Reporting Requirements, Audit Quality, Documentation	CA Paresh Clerk	27-08-2016
Reporting in Form 3CD – Certain clauses	CA Mehlul C. Shah	
Reporting in Form 3CD – Certain clauses	CA Sanjeev Lalan	
E-filing of Tax Audit Reports and other related forms	CA Avinash Rawani	
Workshop on TDS		
Section 194C and Section 194J	CA Gautam Nayak	22-04-2016
Section 192 and Section 194H	CA Sudhir Nayak	
Section 194A, 194-I and 194-IA	CA Vinita Krishnan	
Section 195	CA Anil Doshi	
E-filing of TDS Statements	CA Avinash Ravani	
Seminar on Finance Act, 2016		01-07-2016
The Direct Tax Dispute Resolution Scheme, 2016	CA Yogesh Thar	
Equalisation Levy		
Residence & Chapter XX-BC		
Transfer Pricing		
Return of income, Advance Tax, Assessment and Intimation u-s. 143(1)		
Provisions dealing with special rate of tax like 115BA, 115BBDA etc.		
Charities (with special reference to Chapter XII-EB)	CA Rajesh Kadakia	
Immovable Properties (s. 50C)		
Capital Gains — related provisions		
Deduction of profits from Housing projects of affordable residential units - 80-IBA		
The Income Declaration Scheme, 2016	CA Praful Poladia	
Presumptive Taxation and related provisions as to tax audit and maintenance of books of account)		
Buy back of shares		
Income Declaration Scheme, 2016	CCIT - Mr. Saxena	
Penalties (with special reference to sec. 270A)	CA Sonalee Godbole	
Chapter VI-A deductions		
Provisions relating to Income from Business & Profession (other than Presumptive Taxation)		
Income from Salary, fourth Schedule		
Income from House Property		
TDS provisions		
Direct Tax Study Circle		
Analysis of Finance Bill 2016, Indirect Tax Proposals	CA Vikram Mehta	09-04-2016
Equalisation Levy	CA Palav Shah Parekh	16-06-2016

Subject	Speaker	Date
Issues relating to Dispute Resolution Scheme, 2016 & the Income Declaration Scheme, 2016	CA Devendra Jain	14-07-2016
Tax Consequences on Forex Transaction	CA Vallabh Gokhale	11-08-2016
Settled position for Disallowance of Expenses and Additions of Income	CA Hetal Gala	06-10-2016
Implications of Indian Accounting Standards (IND AS) - 2016 on MAT	CA Kiran Gala	09-11-2016
Income-tax implications on Demonetisation of High Denomination Currency Notes	CA Darshana Deshmukh	06-12-2016
Appellate and Penalty Proceedings	CA Jhankhana Thakkar	05-01-2016

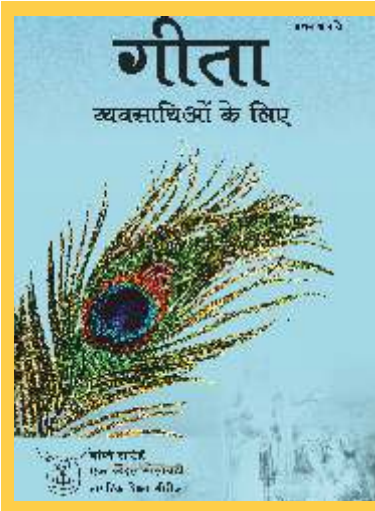
Seminar Committee

Lectures

Courses-Seminars-Workshops

Golden Jubilee Residential Refresher Course at ITC, Rajputana		19-01-2017 to 22-01-2017
Papers for Group Discussion		
Case Study on Recent Development & Issues in Cross Border Taxation.	CA T. P. Ostwal	
Significant Recent Controversies \ Development under the Income tax Act – Case studies.	CA Pinakin Desai	
Reopening & Revision of Assessment	Adv. Saurabh Soparkar	
Papers for Presentation		
IND AS — Implementation Issues	CA Himanshu Kishnadwala	
Roles and Responsibility of CA & towards GST Regime	CA Madhukar Hirgange	
Panel Discussion		
Chairman	CA T. N. Manoharan	
Panellists	CA Gautam Doshi, CA Sunil Gabhawalla, CA Dinesh Kanabar, CA Pradip Kapasi	
Moderators	CA Jayant Gokhale, CA Shariq Contractor	
Two Days Seminar jointly with Ahmedabad Chartered Accountants Association (ACAA) at Mumbai		21-10-2016 to 22-10-2016
Penalties under Income-tax Act	CA Sonalee Godbole	
How to Read DTAA	CA Mayur Nayak	
Non Resident Taxation	CA Vishal Gada	
Transitional Provisions Under GST	CA Mandar Telang	
Capital Gains (special reference to Real Estate Transactions)	CA Bhadrash Doshi	
Recent Judicial Pronouncements	Adv. Sunil Lala	

Publications



GITA For Professionals – in **HINDI**

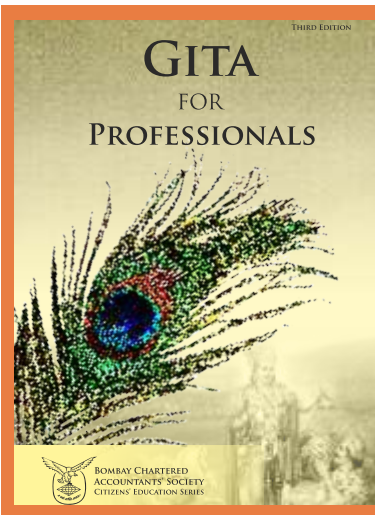
Released on
September, 2016

Author
CA. Chetan Dalal
Hindi Translation by Shri Prabhudyal Mishra

Committee Name
Human Development & Technology Initiatives Committee

Feature

The Bhagvat Gita literally means "the song divine". In a divided world, the Gita gives the message of ONENESS – nothing exists that not a permeation of the Divine. This message is of tremendous significance as it is INCLUSIVE, and unconditionally inclusive. The book contains experiences of several CAs and other professionals with some of the Shlokas of the Gita and wherever possible, the messages have been illustrated with parables and anecdotes.



GITA For Professionals – 3rd Edition 2016 – in **ENGLISH**

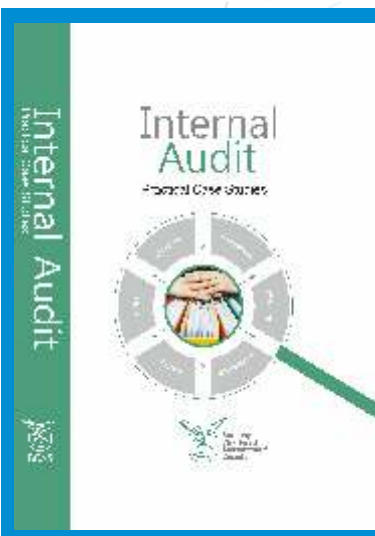
Released on
June, 2016

Author
CA. Chetan Dalal

Committee Name
Human Development & Technology Initiatives Committee

Feature

The Bhagvat Gita literally means "the song divine". In a divided world, the Gita gives the message of ONENESS – nothing exists that not a permeation of the Divine. This message is of tremendous significance as it is INCLUSIVE, and unconditionally inclusive. The book contains experiences of several CAs and other professionals with some of the Shlokas of the Gita and wherever possible, the messages have been illustrated with parables and anecdotes.



Internal Audit - Practical Case Studies

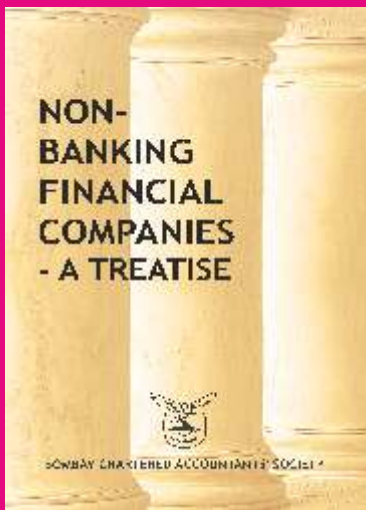
Released on
July, 2016

Authors
CA. Deepjee Singhal & CA. Manish Pipalia

Committee Name
Accounting & Auditing Committee

Feature

Internal Audit has the potential to add value, key driver for its need and utility to chartered accountants. Unlike Statutory Audit, the scope of internal audit is as wide as business. The Companies Act, 2013 has brought new impetus on Internal Audit for Companies. To keep pace with the challenge of complexity and use of technology, the spectrum of coverage for internal audit has expanded immensely. "Internal Audit - Practical Case Studies" is such a compilation that brings focus on practical aspects of internal audit. The articles have been updated considering the new framework of standards, including 'internal financial controls' and other global best practices in vogue. The chapters are annotated with several "additional points and information".



Non-Banking Financial Companies – A Treatise

Released on
July, 2016

Authors
CA. Bhavesh Vora, CA. Zubin Billimoria
CA. Hardik Chokshi, CA. Gautam V. Shah
CA. Heneel Patel

Committee Name
Accounting & Auditing Committee

Feature
NBFCs are regulated entities and are under the supervision of the Reserve Bank of India (RBI). Considering the role of NBFCs in the economic development and to ensure systematic and structured growth in this sector, the NBFC regulations are made overarching. Keeping oneself abreast of the domain knowledge of the functions, operations, regulations and statutory compliances, BCAS has come out with the publication "Non-Banking Financial Companies – A Treatise" which is of immense value for Chartered Accountants.



Internal Control over Financial Reporting (ICFR)

Released on
August, 2016

Author
CA. Nandita Parekh

Committee Name
Accounting & Auditing Committee

Feature
Audit reporting under section 143 of the Companies Act, 2013 has brought about several changes and challenges for auditors. Reporting under this clause is mandatory for the financial year commencing on or after 1st April, 2015. The reporting applies to all companies irrespective of their size i.e. whether listed or not, whether private or public, etc. The publication discusses the subject in a simple and lucid language and also contains ready to use drafts and formats which can be used with some modifications to design and document the internal financial controls over financial reporting.



Income Declaration Scheme, 2016

Released on
August, 2016

Author
CA. Bhadresh Doshi

Committee Name
Taxation Committee

Feature
The Income Declaration Scheme, 2016 was an ambitious Scheme of the Modi Government which was being promoted very heavily by the Finance Ministry. Numerous public meetings were addressed by various Principal Commissioners of Income-tax across the country exhorting people to come clean with the objective to unearth the black money in the country. The author has put in painstaking efforts to deal with IDS issues in this publication.



Reporting under CARO 2015/2016 (a compilation)

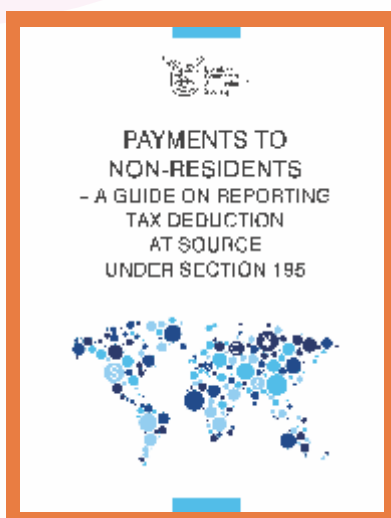
Released on
August, 2016

Authors
CA. Viren Shah & CA. Jeyur Shah

Committee Name
Accounting & Auditing Committee

Feature

The Ministry of Corporate Affairs issued Companies (Auditor's Report) Order, 2016 (CARO 2016) dated 29th March, 2016 specifying the matters to be reported for financial years commencing on or after 1st April, 2015. To guide auditors to properly report on this revised requirement for the financial year 2015-16, the Bombay Chartered Accountants Society (BCAS) decided to revise its earlier publication to bring the same in line with the requirements as per CARO 2016.



Payments to Non-Residents – A Guide on Reporting Tax Deduction at Source under Section 195"

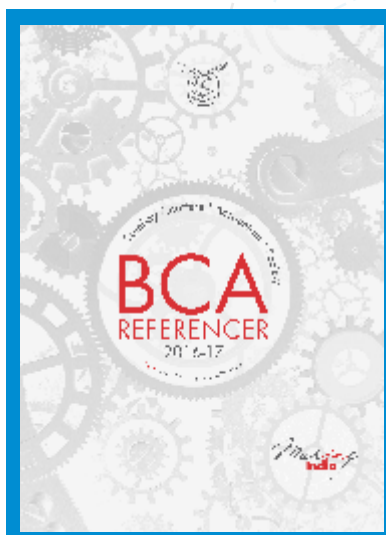
Released on
January, 2017

Authors
CA. N. C. Hegde, Ms. Mallika Apte & Ms. Risha Gandhi

Committee Name
International Taxation Committee

Feature

Deduction of tax at source from non-residents has always been a complex subject since the payer effectively needs to determine the tax liability in India of the payee. The changes brought about from time-to-time, and recently in 2016, including the requirement of e-filing, have added to the complexities of the procedures. This publication provides basic guidance as to the position and case laws on the subject and various types of payments, based on which a Chartered Accountant can do further study or research to take a view on each type of payment.



BCA Referencer 2016-17

Author
Compiler

Committee Name
Membership & Public Relations Committee

Feature

The BCA Referencer is the single book solution created for professionals and non-professionals alike. The comprehensive yet compact book includes a compilation of Accounting, Auditing, Income Tax, Wealth Tax, Indirect Tax, Company Law etc. It is a treasure house of the expertise of some of the best in our profession



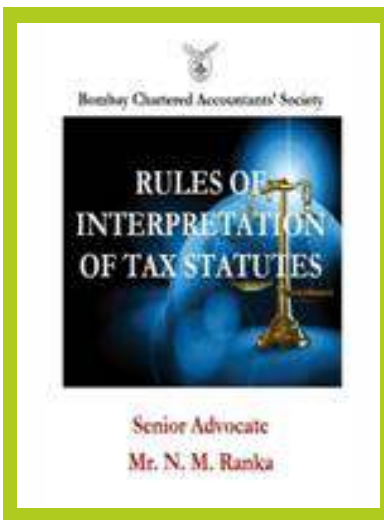
The Union Budget 2017-18 - An Analysis (English / Gujarati)

Released on
February, 2017

Author
Compiler

Committee Name
Taxation & Indirect Taxation Committee

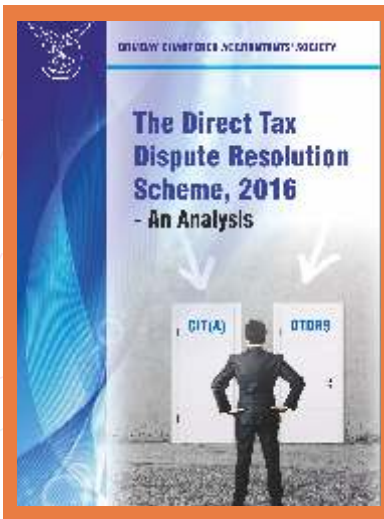
Feature
A regular Feature of BCAS detailing the amendments in the Budget provisions of the Direct and Indirect Tax laws. It was released by Senior Advocate Soli. E. Dastur on 7th February, 2017.



e-Publication: Rules of Interpretation of Tax Statutes

Author
Advocate N. M. Ranka

Feature
"Rules of Interpretation of Tax Statutes" is a compilation of the four articles published in the BCAJ from April 2016 to July 2016. It is divided into various topics for ease of reference. The publication is an e-book available for reference on the BCAS website (www.bcasonline.org) in PDF and Flip Book format.



e-Publication: The Direct Tax Dispute Resolution Scheme 2016 – An Analysis

Author
CA. Saroj Maniar

Committee Name
Taxation Committee

Feature
We are witnessing historic changes and taxation is at centre stage. In this scenario, Chartered Accountants play an important role of balanced advisors in helping the Government in reducing the backlog of litigation at the various appellate and judicial levels. The DTDRS is one such step taken by the Government in that direction. This publication will help CAs in giving well informed advice to the clients and also in taking correct decisions wherever applicable.



Service Tax Referencer - A compilation of Service Tax legislation

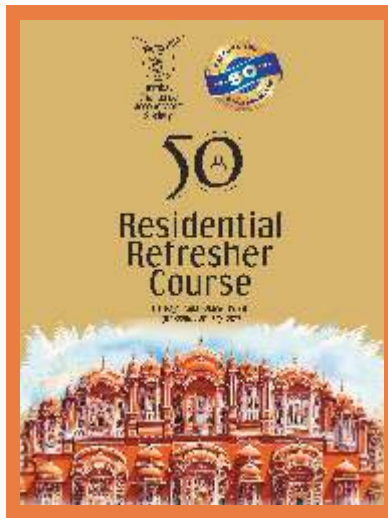
Released on
November, 2016

Author
CA. Udayan D. Choksi

Committee Name
Indirect Taxation Committee

Feature

Service tax law is dispersed with numerous notifications, circulars, Rules and references to other statutes. Amendments have been tracked from the time of the Finance Bill, 2012, i.e. from the switchover to taxation under the Negative List. All information contained in the Referencer corresponds to the legal status as of 23-06-2016. The e-book has been put up on the BCAS website and is both comprehensive and easy to navigate. Due to huge demand, revised updated version of the publication was printed in limited quantity against pre-booking.



Golden Jubilee Residential Refresher Course Nostalgia—A Collection of memories.

Released on
January, 2017

Committee Name
Seminar Committee

Feature

At BCAS, Get access to the enchanting memories of 50 years of residential refresher course (RRC). The souvenir brings to you articles from various eminent authors on topics of professional significance. As you read through these articles of professional importance you will find it very useful and realise that the efforts put in by authors have been tremendous. It will give you the flavour to enrich your knowledge as you do in any RRC.



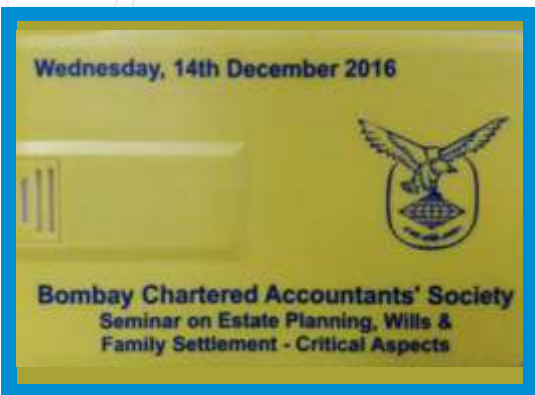
Bombay Chartered Accountant Journal

Monthly Publication published by Bombay Chartered Accountants' Society

Committee Name
Journal Committee

Feature

The articles published in BCAJ are from various eminent authors on topics of professional significance. As you read through these articles of professional importance you will find it very useful and realise that the efforts put in by authors have been tremendous. The Society has been publishing the Journal for over 45 years and is an ever lasting journey.

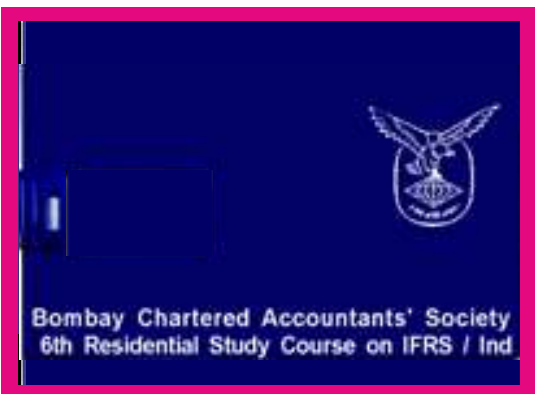


Seminar on Estate Planning, Wills & Family Settlement – Critical Aspects PEN DRIVE

Speakers
CA. Dileep Choksi, Dr. Anup P. Shah, Mr. Mahesh Shah – Solicitor & CA. Yogesh Thar

Feature
Having knowledge about the applicable provisions of Succession law is equally important. There is a dire need of understanding various aspects of proper Estate Planning for everyone, whether a professional, or an entrepreneur or a housewife and so on... to ensure desired succession and avoid any unfortunate disputes, strangled relations, battles in courtrooms etc. To throw light on such an important topic, some critical

aspects of Estate Planning, Wills & Family Settlement have been considered for the inclusion in the Pendrive for the benefit of members and non-members.



Study Material of 6th Residential Study Course on IFRS/Ind AS on a PEN DRIVE

Speakers
CA. Rakesh Agarwal, CA. Ramesh Lakshman, CA. Sanjay A. Chauhan & CA. Zubin Billimoria

Committee Name
Accounting & Auditing Committee

Feature
The Ind AS shall be mandatorily applicable phase wise as follows: **Phase I** For the class of companies in respect of their financial statements for accounting periods commencing on or after 1st April, 2016 and **Phase II** For the companies in respect of their financial statements for accounting periods commencing on or after 1st April, 2017. The adoption of these IFRS converged standards will go a long way in enhancing the transparency in and quality of financial reporting by Indian corporates. The study material on Pen drive contains case study papers presented, solutions on the case study papers, presentation papers and audio recording of the speakers views on the case studies as well as presentation papers along with analysis of the topics covered. The papers discussed are: • Case Studies on Fair Value in IND AS & its applications • Case Studies on Consolidated Financial Statements (Incl. Foreign Subsidiaries) • Case Study on Ensuring completeness in identifying GAAP differences between Indian GAAP and Ind AS, with Comprehensive Listing of such differences • Presentation on Impact Analysis of Conversion to Ind AS on Energy & Commodities Industry (Incl. Disclosure Standards) • Presentation on Foreign Exchange Accounting under Ind AS.

Thought Mailer Contributors

Sr. No.	Vol.	Month	Year	Topic	Contributor
1	6	April	2016	Getting out	Mr. Sukhbir Sahni
2	6	May	2016	Negotiation Techniques to Deal with Difficult Superiors	Ms. Mukta Mahajani
3	6	Jun	2016	The Big Circle	Mr. Mudit Yadav
4	6	July	2016	How are Society and Wealth Inter-related?	Mr. Siddharth Sthalekar
5	7	August	2016	Bhelpuri for the Soul	Smt. Ritika Bajaj
6	7	September	2016	The Greater Common Good	Shri Vispi Jokhi
7	7	October	2016	The Art of Connection	Smt. Asha Girdhar
8	7	November	2016	My Success KIT – A Share for You	Shri Motilal Oswal
9	7	December	2016	Introspection – Chintamani	Shri Pradip R. Shroff
10	7	January	2017	Levels of Truth and moving towards higher levels	Shri Naresh Ajwani
11	7	February	2017	Change – Individual & Societal	Shri Shalin S. Divatia
12	7	March	2017	Social Service – Journey of A Volunteer	Ms. Shalini Jatia

Representation

Sr. No	Date	Representation	Sent to	Jointly with
1	30th July, 2016	Certain issues under IDS 2016	Mr. Hasmukh Adhia Hon. Revenue Secretary, Ministry of Finance	Ahmedabad Chartered Accountants' Association Chamber of Tax Consultants Karnataka State Chartered Accountants' Association
2	29th August, 2016	Representation on Model GST Laws	Shri Arun Jaitley, Finance Minister Shri Amit Mitra, Chairman, Empowered Committee of State Finance Ministers Shri Satish Chandra, Member Secretary, Empowered Committee of State Finance Ministers, Delhi Secretariat Dr. Hasmukh Adhia, Secretary, Department of Revenue (Ministry of Finance) Shri Najib Shah, Chairman, Central Board of Excise and Customs	
3	13th September, 2016	Direct Tax Dispute Resolution Scheme, 2016	Ms. Rani Singh Nair, Chairperson, CBDT	Chartered Accountants' Association – Ahmedabad Chamber of Tax Consultants Karnataka State Chartered Accountants' Association Lucknow Chartered Accountants' Society



Sr. No	Date	Representation	Sent to	Jointly with
4	18th October, 2016	Pre-Budget Memorandum on Direct Tax Laws 2017-18	Shri Arun Jaitley , Ministry of Finance, Government of India, Shri Santosh Kumar Gangwar, Minister of State for Finance Shri Arjun Ram Meghwal, Minister of State for Finance Finance Secretary Dr. Hasmukh Adhia, Revenue Secretary, Ministry of Finance Chairman, Central Board of Direct Taxes Joint Secretary, TPL-I Director, TPL-I Director, TPL-II	
5	3rd November, 2016	Representation to the Expert Group on issues relating to Audit Firms	Shri Ashok Chawla Chairman TERI,	Shri Hari S. Bhartia, Co-Chairman & Managing Director, Jubliant Life Sciences Ltd and past president CII Shri N. S. Vishwanathan, Deputy Governor, Reserve Bank of India Shri M. R. Bhat, Joint Director Ms. Shalini Budathoki, Executive Director, National Foundation for Corporate Governance.
6	3rd December 2016	Important Representations of BCAS incorporated in Amended GST Law	Ministry of Finance Government of India	
7	12th January 2017	Representation to CBDT regarding error in stating the due date for Filing of Quarterly TDS Statements for Financial Year 2016-17 in Circular1/2017.	The Chairperson Central Board of Direct Taxes Government of India	
8	8th March 2017	Post-Budget Memorandum on Direct Tax Laws 2017-18 The Finance Bill - 2017	Mr. Arun Jaitley Hon. Minister of Finance Government of India	
9	14th March 2017	Deactivation of duplicate PAN Cards	The Chairperson Central Board of Direct Taxes Government of India,	
10	15th March 2017	Applicability of Sec. 50(c) to transactions covered by Sec. 45(3). Section 115JB- Same amount getting taxed twice. Non Levy of late filing fees u/s 234E prior to 1-6-2015.	Central Technical Committee	

Analysis of Articles, Features Etc. in BCA Journal

Subject	Articles	Features	Total
Direct Tax	68	296	363
International Tax	9	134	142
Indirect Tax	43	203	245
Accountancy & Auditing	31	89	120
Representation	–	24	24
Allied & other Laws	–	95	95
RTI	–	28	28
Spotlight	–	60	60
Articles & Features of General Interest	774	564	1338
Total	924	1492	2416



- Direct Tax
- International Tax
- Indirect Tax
- Accountancy & Auditing
- Representation
- Allied & other Laws
- RTI
- Spotlight
- Articles & Features of General Interest

BCAS on YouTube

Videos added during the
year 2016-17



Ethical & Environmental
Aspects of Economy by
Mr. Satish Kumar
3th April 2016



Recent Amendments to
CENVAT Credit Rules and
Reverse Charge
Mechanism in Service Tax
by Mr. J. K. Mittal
9th April 2016



Full day Workshop on
"Practical Issues in Tax
Deduction at Source"
22nd April 2016



Lecture Meeting on Filing
of Income Tax Returns
for AY 2016-17 by
CA. Siddharth L. Banwat
CA. Bhadresh Doshi
held on
8th June 2016



9th Jal Erach Dastur
CA Students Annual
Day - Tarang 2K16
11th June 2016



Lecture Meeting on
Recent Regulatory Issues
Impacting Audit Finalisation
For The Year Ended
31st March, 2016 by
CA. Khushroo B. Panthaky
15th June 2016



Full Day Workshop On
Practice Management
& Technology
18th June 2016



Lecture Meeting on Model
GST Laws – Salient Features
& Issues by Shailesh Sheth,
Advocate
29th June 2016



Seminar on the Finance Act, 2016 with Emphasis on Income Declaration Scheme
1st July 2016



67th Annual General Meeting
7th July 2016



68th Founding Day Lecture on Achieving Sustainable Profitable Growth on a Perpetual Basis by Mr. Harsh Mariwala, Chairman, Marico Limited
7th July 2016



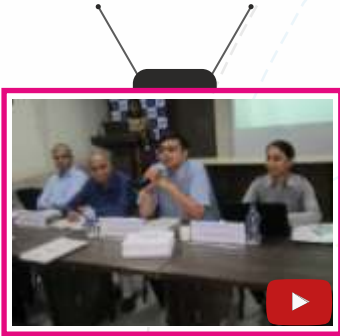
Lecture Meeting on Tax Issues in Business Re-organisation – LLP/Companies by Mr. Pinakin Desai, Chartered Accountant
13th July 2016



Lecture Meeting on Ethics & You – Practical Issues by Mr. C. N. Vaze
3rd August 2016



Annual Lecture Series in Memory of Late Mr. Narayan Varma by Ms. Aruna Roy
19th August 2016



Workshop on Model GST Law organized by Indirect Tax Committee of BCAS
20th August 2016



"Experts Chat@ BCAS – Sharing Insights" jointly with the Human Development & Technology Initiative Committee on "Winning in the Global Marketplace" by Dr. Lee Frederiksen, Ph. D in conversation with Mr. Nishith Desai.
23rd August 2016



2nd Seminar on Model GST Laws
9th September 2016



Lecture Meeting on Development in Accounting Standards under IGAAP and INDAs - Practical Issues by CA. Amarjit Chopra
14th September 2016



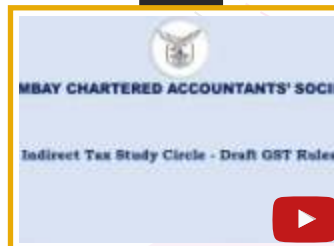
Lecture Meeting on "GST – Place of Supply Rules" by Ms. Bhavna Doshi
3rd October 2016



Experts Chat @BCAS "Is BEPS: Answer to Tax Planning?" by CA. Rashmin Sanghvi in a fireside chat with CA. Sushil Lakhani
19th October 2016



Lecture Meeting on Transfer Pricing – Recent Developments and Controversies by CA Waman Kale
11th November 2016



Indirect Tax Study Circle -Draft GST Rules
15th November 2016



Experts Chat @BCAS - "Issues and Impact of Demonetisation" by Mrs. Sucheta Dalal, Mr. Dharmakirti Joshi and CA. Ameet Patel
18th November 2016



PMLA and its implication on Assurance and Advisory services provided by Chartered Accountants
29th November 2016



Lecture Meeting on Cyber Crime, Cyber Security and Cyber Laws by CA Sachin Patil (IPS) DCP, Cyber Crime cell, Mumbai Police
9th December 2016



2 Day Orientation Workshop For CA Students
8th to 9th December 2016



Lecture Meeting on Crude Diplomacy & Global Economy by Mr. Kushal Thaker, Investment Strategist
21st December 2016



Lecture Meeting on Important Case Laws of 2016 in Service Tax by CA. A. R. Krishnan
11th January 2017



Experts Chat @BCAS "Effective professionalisation of Family managed business - Opportunities & Challenges"
Mr. Jalaj Dani in a fireside chat with CA Shariq Contractor
23rd January 2017



Lecture Meeting on Global Developments in International Taxation – Impacting India by CA. T. P. Ostwal
25th January 2017



Experts Chat @BCAS "Internal Audit 2017: Global Trends and Outlook"
Mr. Richard Chambers (President & Chief Executive Officer, The Institute of Internal Auditors) a fireside chat with CA Nandita Parekh
30th January 2017



Public Lecture Meeting Direct Tax Provisions of the Finance Bill, 2017 by Shri S. E. Dastur, Senior Advocate
7th February 2017



Lecture Meeting on Indirect Tax Provisions of Finance Bill, 2017 by Senior Adv. Vikram Nankani
9th February 2017



Panel Discussion on Finance Bill, 2017
20th February, 2017

Winners of BCAS Quiz

Month	Year	Subject	Quiz	Winners
April	2016	Acceptance of Deposits by Companies u/s 73 & Loans and Investments by Companies u/s 186 of the Companies Act, 2013	quiz 26	Krishna Kumar T. Neha Sampat
May	2016	Lecture meeting on 'Crowd funding, New comers IPO & SME Listing'	quiz 27	No Winners
Jun	2016	Lecture meeting on Filing of Income Tax Returns for Assessment Year 2016-17	quiz 28	Jitesh Golani Divya Jokhakar Shankar Pawar Suresh Gang Aditya Sidharath Gang
July	2016	Lecture Meeting on Tax Issues in Business Reorganisation-LLP / Companies	quiz 29	Sanjay H. Shah Bhagyashree Bhatt Mahandra Pandhi Rajiv Rao Vasant Mistry
August	2016	Study Circle on Dispute Resolution Scheme 2016 and Income Declaration Scheme 2016 by	quiz 30	No Winners
September	2016	Study Circle on FEMA from Auditor's Perspective	quiz 31	Krishna Kumar T. Manoj Modi Sunil Molasaria Kamlesh Doshi
October	2016	Direct Tax Laws-Study Circle on Tax Consequences on Forex Transactions	quiz 32	Rajiv Rao Mansi Gada Suphiyan Memon
November	2016	FEMA Study Circle on Establishment of Place of Business in India – BRANCH/LO/PO/AGENCY	quiz 33	Sandeep Thombare Anuj Agarwal Krishna Kumar T Prasad Shanbhag Sunil Molasaria
December	2016	Lecture Meeting on Transfer Pricing– Recent developments & controversies	quiz 34	No Winners
January	2017	ITF Study Circle Meeting on Benchmarking under Transfer Pricing Regulations	quiz 35	No Winners
February	2017	Investment in Immovable Property in & Outside India	quiz 36	Umesh Lakhani Prasad Shanbhag Rajiv Rao Sagar Joshi M. Suresh Kumar
March	2017	Direct Tax Laws-Study Circle on Appellate Proceedings and Penalty Proceedings under the Income-tax Act	quiz 37	Aneri Dani Harnish H. Mehta Dhirajkumar Pandey Tehmina Sharma Sunil Kumar Molasaria

Report of The Auditors


BOMBAY CHARTERED ACCOUNTANTS' SOCIETY
[P. T. Regn. No. : F-2451 (BOM.)]

We have audited the annexed Balance Sheet of The Bombay Chartered Accountants' Society as on 31st March 2017 and also the annexed Income & Expenditure Account for the Year ended on the date. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that:-

1. (a) The accounts are maintained regularly and in accordance with the provisions of the Act and the rules.
- (b) The receipts and disbursements are properly and correctly shown in the accounts.
- (c) The cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts.
- (d) All books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him.
- (e) A register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.
- (f) All the necessary information required by us has been furnished to us by the Treasurer whenever called upon.
- (g) No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.
- (h) There are no amounts, which are outstanding for more than one year. During the year no amount has been written off.
- (i) For repairs etc. exceeding ₹ 5,000/- tenders are invited.
- (j) The money of the society have not been invested contrary to the provisions of Section 35 of the Act.
- (k) There is no alienation of the immovable property contrary to the provisions of Section 36.
- (l) So far as it is ascertainable from the books of account and according to the information and explanation given to us by the Treasurer, there were no special matters which are required to be brought to the notice of the Deputy Charity Commissioner.
- (m) So far as it is ascertainable from the books of account and according to the information and explanation given to us there were no cases of irregular, illegal or improper expenditure or failure or omission to recover money or other properties belonging to the Trust or of loss, waste of money or other property thereof.
- (n) The Budget has been filed in the Form provided by Rule 16 A.

- 
2. (a) The maximum and minimum of the members of the Managing Committee is maintained.
(b) The Meetings are held regularly as provided in Rules & Regulations.
(c) The Minutes Book of the proceedings of the meeting is maintained.
(d) None of the members of the Managing Committee has any interest in the investment of the Society.
(e) None of the members of the Managing Committee is debtor or creditor of the Society.
(f) No irregularities were pointed out by the Auditors in the accounts of the previous year.
- 3 We certify that the amounts of contributions ₹ 49,05,000/- which are claimed as contributions towards Corpus are contributions received during the year with the specific directions that they shall form part of the Corpus of the Public Trust as an Earmarked Fund of the Capital nature.

We have verified all the communications in writing received from the Donors to that effect and have satisfied ourselves that such Donations are towards Corpus within the meaning of explanation and u/s. 58 of Bombay Public Trust Act, 1950 and are invested in accordance with the provisions of the said Act.

Place : Mumbai
Dated : 5th June, 2017

For P. M. Dharia & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 102462-W

Sonal J. Engineer
Partner
ICAI M. No. 041277

Balance Sheet

As at 31st March 2017

Regn. No. : PT/F-2451 (Bom.)

FUNDS AND LIABILITIES	Sch.	31-03-2017		31-03-2016
	No.	₹	₹	₹
TRUST FUND OR CORPUS				
Balance as per last Balance Sheet		61,137,369		59,040,869
Add : Life Membership Fees received		2,400,000		1,470,000
Corpus Donation		–		400,000
Entrance Fees received		295,000		226,500
			63,832,369	61,137,369
EARMARKED & OTHER FUNDS				
	I		31,041,387	28,731,434
LIABILITIES AND PROVISIONS				
Advances, Deposits and Other Liabilities	IIA	5,727,110		3,560,213
Advance Subscription	IIB	8,626,706		9,714,160
			14,353,816	13,274,373
INCOME & EXPENDITURE ACCOUNT				
Balance as per last Balance Sheet		12,044,059		14,969,573
Add/(Less) : Surplus/(Deficit) as per Income & Expenditure A/c		(2,684,293)		(2,925,514)
			9,359,766	12,044,059
TOTAL (₹)			118,587,338	115,187,235

As per our report of even date
For P. M. Dharia & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 102462-W

Sonal J. Engineer
Partner
ICAI M. No. 041277

Place : Mumbai
Dated : 5th June, 2017

Balance Sheet

As at 31st March 2017

Regn. No. : PT/F-2451 (Bom.)

Property and Assets	Sch.	31-03-2017		31-03-2016	
		No.	₹	₹	₹
FIXED ASSETS (NET)	III				
Immovable Properties			10,415,980		8,866,590
Other Fixed Assets			7,257,668		2,523,656
			17,673,648		11,390,246
INVESTMENTS	IV		49,825,000		35,625,000
CLOSING STOCK	V		732,152		757,146
ADVANCES & DEPOSITS	VI		4,439,462		8,501,210
ACCRUED INTEREST ON INVESTMENTS			3,475,209		3,331,824
CASH & BANK BALANCES	VII		42,441,867		55,581,809
TOTAL (₹)			118,587,338		115,187,235

For Bombay Chartered Accountants' Society

CA Chetan Shah
President

CA Narayan Pasari
Vice President

CA Sunil Gabhawalla
Hon'ble Joint Secretary

CA Suhas Paranjpe
Hon'ble Joint Secretary

CA Manish Sampat
Hon'ble Treasurer

Place : Mumbai
Dated : 5th June, 2017

Income and Expenditure Account

For the year ended 31st March 2017

Regn. No. : PT/F-2451 (Bom.)

Expenditure	Sch. No.	31-03-2017		31-03-2016	
		₹	₹	₹	₹
EXPENDITURE IN RESPECT OF PROPERTY :					
Society Maintenance Expenses		195,606		195,321	
Insurance		22,183		15,157	
Depreciation		1,157,331		985,177	
			1,375,120	1,195,655	
ESTABLISHMENT EXPENSES :					
Personnel Expenses		10,444,256		9,656,758	
Professional & Consultancy fees		192,406		760,300	
Telephone Charges		141,084		156,679	
Printing & Stationery		554,888		754,334	
Bank Charges		109,608		50,596	
Postage & Courier		240,931		506,014	
Insurance		5,475		4,399	
Miscellaneous Expenses		641,353		706,841	
Repairs & Maintenance		1,250,966		456,453	
Computer & Internet Expenses		742,546		807,200	
Electricity Charges		613,602		791,453	
Library Expenses		183,043		84,015	
Rent		3,176,364		2,694,207	
			18,296,522	17,429,249	
LOSS ON SCRAP OF FIXED ASSETS					
					1,414,200
EXPENDITURE ON THE OBJECTS OF THE TRUST :					
Educational :					
Journal & Other Publications	VIIIA	13,002,928		12,750,157	
Refresher Courses & Seminars	VIIIB	15,915,799		15,601,914	
			28,918,727	28,352,071	
DEPRECIATION ON MOVABLE PROPERTY					
	III		2,039,076	796,005	
Total (₹)			50,629,445	49,187,180	

As per our report of even date
For P. M. Dharia & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 102462-W

Sonal J. Engineer
Partner
ICAI M. No. 041277

Income and Expenditure Account

For the year ended 31st March 2017

Regn. No. : PT/F-2451 (Bom.)

Income	Sch. No.	31-03-2017		31-03-2016	
		₹	₹	₹	₹
SUBSCRIPTION			7,338,160	7,399,925	
INCOME FROM EARMARKED INVESTMENTS	I	552,054		434,221	
Less : Transferred to Respective Funds		552,054		434,221	
INCOME FROM OTHER INVESTMENTS :					
Interest from Banks/Financial Institutions		6,380,906		7,791,693	
Interest on Securities		718,547		365,779	
Interest on IT Refund		112,030		40,670	
			7,211,482	8,198,142	
INCOME FROM EDUCATIONAL ACTIVITIES:					
Journal & Other Publications	VIIIA	15,223,432		13,623,913	
Refresher Courses & Seminars	VIIIB	18,148,578		17,039,686	
Other Income		23,500		-	
			33,395,510	30,663,599	
Deficit Transferred to Balance Sheet			2,684,293	2,925,514	
Total (₹)			50,629,445	49,187,180	

For Bombay Chartered Accountants' Society

CA Chetan Shah
President

CA Narayan Pasari
Vice President

CA Sunil Gabhawalla
Hon'ble Joint Secretary

CA Suhas Paranjpe
Hon'ble Joint Secretary

CA Manish Sampat
Hon'ble Treasurer

Place : Mumbai
Dated : 5th June, 2017

SCHEDULE I

Earmarked & Other Funds	Purposes of the Funds	Balance as on 1-4-2016	Received / Transferred during the year	Transferred from I & E Account	Total	Utilised / Transferred during the year	Balance as on 31-3-2017
		₹	₹	₹	₹	₹	₹
A) EARMARKED FUNDS :-							
Amita Memorial Leadership Development Fund	Leadership Training activity for young C.A.s	100,000	-	-	100,000	-	100,000
Chandanben Maganlal Bhatt Elocution Fund	Elocution Competition	208,008	10,000	-	218,008	-	218,008
Guru Smruti Sanshodhan Nidhi	Research Activity	300,000	-	-	300,000	-	300,000
Jal Erach Dastur Students' Annual Day	Students Activities	1,500,000	1,200,000	-	2,700,000	-	2,700,000
Jal Erach Dastur Prize Fund	Best Article / Feature in Journal	125,000	-	-	125,000	-	125,000
Lavino Kapur Cottons Research Fund	Research Activity	800,000	-	-	800,000	-	800,000
Lavino Kapur Cottons Students Education Fund	Students Activities	350,000	-	-	350,000	-	350,000
Pragnya Girish Sheredalal Foundation Publication Fund	Union Budget publication	600,000	1,000,000	-	1,600,000	-	1,600,000
Students Education Fund	Students Activities	467,004	-	-	467,004	-	467,004
Shailesh Kapadia Memorial Publication Fund	Publication	1,012,754	-	-	1,012,754	-	1,012,754
	A	5,462,766	2,210,000	-	7,672,766	-	7,672,766
		(5,504,257)	(35,000)	(-)	(5,539,257)	(76,491)	(5,462,766)
B) ACTIVITY FUNDS :-							
Amita Memorial Leadership Development Fund	Leadership Training activity for young CAs	-	-	8,000	8,000	7,189	811
Chandanben Maganlal Bhatt Elocution Fund	Elocution Competition	5,341	-	16,641	21,982	10,500	11,482
Guru Smruti Sanshodhan Nidhi	Research Activity	975,123	-	24,000	999,123	-	999,123
Jal Erach Dastur Students' Annual Day	Students Activities	-	-	187,200	187,200	187,200	-
Jal Erach Dastur Prize Fund	Best Article in Journal	10,096	-	10,000	20,096	5,000	15,096
Lavino Kapur Cottons Research Fund	Research Activity	665,478	-	64,000	729,478	-	729,478
Lavino Kapur Cottons Students Education Fund	Students Activities	-	-	28,000	28,000	28,000	-
Pragnya Girish Sheredalal Foundation Publication Fund	Union Budget publication	-	-	95,832	95,832	95,832	0
Research & Accounting Publication Fund	Publication	203,018	-	-	203,018	-	203,018
Shailesh Kapadia Memorial Publication Fund	Publication	-	-	81,020	81,020	81,020	0
Students Education Fund	Students Activities	-	-	37,360	37,360	37,360	0
	B	1,859,056	-	552,054	2,411,110	452,101	1,959,009
		(1,816,156)	-	(434,221)	(2,250,377)	(391,321)	(1,859,056)
C) TECHNOLOGY INITIATIVE FUND :-							
	C	997,075	-	-	997,075	997,075	-
		(1,172,075)	-	-	(1,172,075)	(175,000)	(997,075)
D) BUILDING, FURNITURE & EQUIPMENT FUND :-							
	D	20,412,537	-	-	20,412,537	8,524,227	11,888,310
		(20,412,537)	-	-	(20,412,537)	-	(20,412,537)
E) UTILISED FUNDS :-							
Building, Furniture & Equipment Fund		-	8,524,227	-	8,524,227	-	8,524,227
Technology Initiative Fund		-	997,075	-	997,075	-	997,075
Utilised Funds	E	-	9,521,302	-	9,521,302	-	9,521,302
		(-)	(-)	(-)	(-)	(-)	-
TOTAL (A TO E) (₹)		28,731,434	11,731,302	552,054	31,493,488	9,973,403	31,041,387
Previous Year		(28,905,025)	(35,000)	(434,221)	(29,374,246)	(642,812)	(28,731,434)

Notes: Figures in brackets pertain to previous year.

Non-recurring expenditure on installation of CRM software has been met out of Technology Initiative Fund and major office renovation has been met out of Building, Furniture & Equipment Fund, accordingly the said amounts so spent have been transferred to respective utilised funds.

SCHEDULE IIA

Advances, Deposits and Other Liabilities	31.03.2017	31.03.2016
	₹	₹
Advances	3,240,252	2,115,718
Deposits	64,000	65,000
Liabilities for Expenses	2,324,566	1,329,503
Statutory Liabilities	98,292	49,992
Total (₹)	5,727,110	3,560,213

SCHEDULE IIB

Advance Subscription	31.03.2017	31.03.2016
	₹	₹
Membership Subscription	4,952,401	5,310,398
Journal Subscription	3,674,305	3,612,962
Web TV Subscription	-	790,800
Total (₹)	8,626,706	9,714,160

SCHEDULE III

Fixed Assets	Rate of Dep.	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As at 01.04.2016	Addition up to 30.09.2016	Addition on & After 01.10.2016	Deduction during the year	As at 31.03.2017	As at 01.04.2016	Accumulated Depreciation on deduction	For the Year	Up to 31.03.2017	As at 31.03.2017	As at 31.03.2016
	(%)	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
IMMOVABLE PROPERTIES												
Office Premises												
Jolly Bhavan (See note below)	10	30,822,859	2,706,720	-	-	33,529,579	21,956,269	-	1,157,331	23,113,599	10,415,980	8,866,590
Total : A		30,822,859	2,706,720	-	-	33,529,579	21,956,269	-	1,157,331	23,113,599	10,415,980	8,866,590
OTHER FIXED ASSETS												
Office Equipments	15	1,738,083	609,967	943,162	12,298	3,278,914	1,309,836	6,359	225,578	1,529,055	1,749,860	428,247
Furniture & Fixtures	10	3,381,301	3,340,135	152,300	-	6,873,736	1,878,309	-	491,928	2,370,237	4,503,499	1,502,992
E-Learning LMS Software	60	1,137,169	-	-	-	1,137,169	1,136,504	-	399	1,136,903	266	665
Computer & Other Software	60	4,603,231	1,507,664	222,909	58,590	6,275,214	4,027,869	42,185	1,306,845	5,292,529	982,685	575,362
Library Books	50	1,064,339	9,897	9,400	-	1,083,636	1,052,375	-	13,280	1,065,656	17,979	11,964
SHARE IN JOINTLY OWNED ASSETS OF BANDRA LIBRARY												
Furniture & Fixtures	10	25,129	-	-	-	25,129	22,267	-	286	22,553	2,576	2,862
Library Books	50	40,031	-	-	-	40,031	38,531	-	750	39,282	749	1,500
Office Equipments	15	2,549	-	-	-	2,549	2,485	-	10	2,495	54	64
Total : B		11,991,832	5,467,663	1,327,771	70,888	18,716,378	9,468,177	48,544	2,039,076	11,458,711	7,257,668	2,523,656
Total (A + B) (₹)		42,814,691	8,174,383	1,327,771	70,888	52,245,957	31,424,446	48,544	3,196,407	34,572,310	17,673,648	11,390,246
Previous Year		(44,971,971)	(583,079)	(655,045)	(3,395,404)	(42,814,691)	(31,579,669)	(1,936,405)	(1,781,182)	(31,424,446)	(11,390,246)	(13,392,303)

Note: Office Premises includes ` 250/- being cost of 5 shares of ` 50/- each fully paid in the Jolly Bhavan No.2 Commercial Premises Co-operative. Society Ltd.

SCHEDULE IV

Investments : (Long Term - at Cost)		31.03.2017	31.03.2016
		₹	₹
A] EARMARKED INVESTMENTS :			
1.	Government of India 8% Savings Bonds	7,700,000	5,500,000
	A	7,700,000	5,500,000
B] OTHER INVESTMENTS :			
1.	Government of India 8% Savings Bonds	11,000,000	4,500,000
	B	11,000,000	4,500,000
C] INVESTMENTS WITH FINANCIAL INSTITUTION :			
1.	Fixed Deposits with HDFC Ltd.	31,125,000	25,625,000
	C	31,125,000	25,625,000
TOTAL (A+B+C) (₹)		49,825,000	35,625,000

SCHEDULE V

CLOSING STOCK		31.03.2017	31.03.2016
		₹	₹
	Events Stationery	70,448	54,702
	Mementos	99,022	180,973
	Publications	562,682	521,471
TOTAL (₹)		732,152	757,146

SCHEDULE VI

ADVANCES & DEPOSITS (ASSETS)		31.03.2017	31.03.2016
		₹	₹
	Advances	939,548	5,042,256
	Deposits	1,558,918	1,522,418
	Tax Deducted At Source	1,239,221	1,605,033
	Other Receivables	701,775	331,503
TOTAL (₹)		4,439,462	8,501,210

SCHEDULE VII

CASH AND BANK BALANCES	31.03.2017	31.03.2016
	₹	₹
Deposits with Banks	41,314,676	53,767,519
Savings Accounts	1,127,191	1,814,290
TOTAL (₹)	42,441,867	55,581,809

SCHEDULE VIIIA

Journal, Web TV, Publications & Referencer	Income		Expenditure		Net	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	₹	₹	₹	₹	₹	₹
Journal, Web TV, Subscriptions & Advertisements	6,452,484	6,671,750	6,265,166	6,089,333	187,319	582,417
Publications	4,946,855	2,809,893	3,784,801	2,795,127	1,162,054	14,766
Referencer	3,824,093	4,142,270	2,952,961	3,865,697	871,132	276,573
Total (₹)	15,223,432	13,623,913	13,002,928	12,750,157	2,220,504	873,756

SCHEDULE VIIIB

Meetings, Workshop, Courses, Seminars, RRC / Conferences, Study Circles / Groups & Students Programmes	INCOME		EXPENDITURE		NET	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	₹	₹	₹	₹	₹	₹
Meetings, Study Circle, Seminars & Workshops & Other Programs	7,684,744	6,632,718	6,390,550	5,665,030	1,294,194	967,688
Residential Refresher Courses & Conferences	10,315,155	10,136,830	9,246,018	9,681,435	1,069,137	455,395
Students' Programmes	148,680	270,138	279,231	255,449	(130,551)	14,689
Total (₹)	18,148,578	17,039,686	15,915,799	15,601,914	2,232,780	1,437,772

SCHEDULE IX

1. Significant Accounting Policies :

1.1 Overview of the Organisation

The BOMBAY CHARTERED ACCOUNTANTS' SOCIETY ('the Society or BCAS') is a Society registered under the Society Registration Act, 1860 and as a Public Charitable Trust under Bombay Public Trust Act, 1950. It was formed on 6th July, 1949 and has the following registrations:

- The Societies Registration Act, 1860
- Bombay Public Trust Act *vide* REGN. NO. : PT/F-2451 (BOM.)
- Under Section 10(23C), Section 12AA and Section 80G of the Income Tax Act *vide* No. INS./3695

The principal activity of the Society is to spread education of professional interest among Chartered Accountants including training so as to better equip them so that they discharge their obligations and perform their professional duties diligently. Currently it has approximately 9,000 members from all over the country and abroad.

1.2 Significant Accounting Policies

(i) *Basis of preparation of Financial Statements*

The Balance Sheet and Income and Expenditure Accounts are prepared to comply with Generally Accepted Accounting Principles in India to the extent applicable to the Society. These financial statements are prepared under the historical cost convention on accrual basis. In the absence of any authoritatively established accounting principles for the specialized aspects related to charitable trusts which do not carry out any commercial activity, these statements have been prepared in accordance with the significant accounting policies as described below.

The financial statements are presented in Indian rupees rounded off to the nearest rupee.

(ii) *Use of Estimates*

The preparation of the financial statements are in conformity with the significant accounting policies which requires that the management of the Society make estimates and assumptions that affect the reported amounts of income and expenditure of the reporting period and reported amounts of assets and liabilities as on the reporting date. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

(iii) *Fixed Assets*

Fixed assets are stated at cost of acquisition, less accumulated depreciation. The cost of fixed assets includes the purchase cost of fixed assets and any other directly attributable costs of bringing the assets to their working condition for the intended use.

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization.

Fixed assets received as donation in kind are measured and recognized at fair value on the date of their receipt.

(iv) **Depreciation**

Depreciation on fixed assets is provided on the written down value method at the rates prescribed under the Rules of Income Tax Act, 1961, except in the case of Books, on which the rate of depreciation is provided at rate of 50% per annum.

(v) **Investments**

Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

(vi) **Inventory**

Inventory / stock comprises of Publications, Mementos and Event Stationery. Inventory is valued at cost determined under the First-in-First-Out method or net realizable value, whichever is lower.

(vii) **Life Membership and Corpus Fund**

Life Membership Fees and Entrance Fees received are credited to the Corpus Fund appearing in the balance sheet of the Society.

Donation received with a specific direction that they shall form part of the Corpus Fund of the Society have been accounted accordingly.

(viii) **Earmarked and Other Funds**

Donation received with a specific direction are credited directly to the Earmarked & Other Funds in the balance sheet.

Income from earmarked investments and expenditure on such activities are adjusted to specific earmarked activity funds.

(ix) **Revenue Recognition**

- Membership and subscription is recognized on an accrual basis based on the period for which the subscription is received.
- Revenue from subscription to the journal and sale of other publications is recognized upon delivery.
- Revenue from events and workshops, is recognized on accrual basis based on occurrence of events.
- Income from Investments is recognized on accrual basis based on amount deployed and applicable interest rates.
- Revenue from other receipts, if any, is recognized when the associated obligation is performed and right to receive money is established.

(x) **Income Tax**

The Society is registered under Sections 10(23C) and 12AA of the Income-tax Act, 1961. Under the provisions of this Act, the income of the Society is exempt from tax subject to the compliance of terms and conditions specified therein.

Signature to Schedules "I" to "IX"

For **Bombay Chartered Accountants' Society**

As per our report of even date.
For P. M. Dharia & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 102462-W

CA Chetan Shah
President

CA Narayan Pasari
Vice President

Sonal J. Engineer
Partner
ICAI M No. 041277

CA Sunil B. Gabhawalla
CA Suhas Paranjpe
Jt. Hon. Secretaries

CA Manish P. Sampat
Hon. Treasurer

Place: Mumbai
Dated: June 5, 2017

Report of The Auditors

BCAS FOUNDATION


[P. T. Regn. No. : E-20379 (BOM.)]

We have audited the annexed Balance Sheet of BCAS Foundation as on 31st March 2017 and also the annexed Income & Expenditure Account for the Year ended on the date. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that:-

1. (a) The accounts are maintained regularly and in accordance with the provisions of the Act and the rules.
- (b) The receipts and disbursements are properly and correctly shown in the accounts.
- (c) The cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts.
- (d) All books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him.
- (e) A register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with.
- (f) All the necessary information required by us has been furnished to us by the Treasurer whenever called upon.
- (g) No property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust.
- (h) There are no amounts, which are outstanding for more than one year. During the year no amount has been written off.
- (i) For repairs etc. exceeding ₹ 5,000/- tenders are invited.
- (j) The money of the society have not been invested contrary to the provisions of Section 35 of the Act.
- (k) There is no alienation of the immovable property contrary to the provisions of Section 36.
- (l) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us by the Treasurer, there were no special matters which are required to be brought to the notice of the Deputy Charity Commissioner.
- (m) So far as it is ascertainable from the books of accounts and according to the information and explanation given to us there were no cases of irregular, illegal or improper expenditure or failure or omission to recover money or other properties belonging to the Trust or of loss, waste of money or other property thereof.
- (n) The Budget has been filed in the Form provided by Rule 16 A.

- 
2. (a) The maximum and minimum of the members of the Managing Committee is maintained.
(b) The Meetings are held regularly as provided in Rules & Regulations.
(c) The Minutes Books of the proceedings of the meeting is maintained.
(d) None of the members of the Managing Committee has any interest in the investment of the Society.
(e) None of the members of the Managing Committee is debtor or creditor of the Society.
(f) No irregularities were pointed out by the Auditors in the accounts of the previous year.
- 3 We certify that the amounts of contributions ₹ 26,08,468/- which are claimed as contributions towards Corpus are contributions received during the year with the specific directions that they shall form part of the Corpus of the Public Trust as an Earmarked Fund of the Capital nature.

We have verified all the communications in writing received from the Donors to that effect and have satisfied ourselves that such Donations are towards Corpus within the meaning of explanation and u/s. 58 of Bombay Public Trust Act, 1950 and are invested in accordance with the provisions of the said Act.

Place : Mumbai
Dated : 5th June, 2017

For P. M. Dharia & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 102462-W

Sonal J. Engineer
Partner
ICAI M. No. 041277

SCHEDULE VIII (vide Rule 17 (1))

[P. T. Regn. No. : E-20379 (BOM.)]

BCAS FOUNDATION BALANCE SHEET AS AT 31ST MARCH 2017

LIABILITIES		SCH NO	31.03.2017	31.03.2016	ASSETS		SCH NO	31.03.2017	31.03.2016
			₹	₹				₹	₹
TRUST FUND & CORPUS					INVESTMENTS				
Balance as per last Balance Sheet			1,648,299	1,308,297	Fixed Deposits with Scheduled Banks	II		7,424,567	5,430,566
Add : Corpus Donations received during the year			1,535,001	340,002					
				1,648,299	Accrued interest on Investments			110,139	163,736
			3,183,300	2,286,246	ADVANCES & DEPOSITS				
OTHER EARMARKED FUNDS	I		2,302,226		Others	III		17,135	108,705
					CLOSING STOCK				
					Stock of Publications	IV		82,700	91,440
INCOME AND EXPENDITURE ACCOUNT					BALANCE WITH BANK				
Balance as per last Balance Sheet			2,159,667	1,742,637	In Savings Bank Account with Axis Bank Ltd			308,630	299,765
Add/(Less): Surplus / (Deficit) as per Income & Expenditure A/c			297,978	417,030					
				2,159,667					
			2,457,645						
TOTAL (₹)			7,943,171	6,094,212	TOTAL (₹)			7,943,171	6,094,212

For P. M. Dharia & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 102462-W

For BCAS Foundation

Sonal J. Engineer
Partner
ICAI M. No. 041277

CA Chetan Shah CA Narayan Pasari

Place : Mumbai
Dated : 5th June, 2017

BCAS FOUNDATION

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED

31ST MARCH 2017

EXPENDITURE	SCH NO	31.03.2017		31.03.2016		INCOME	SCH NO	31.03.2017		31.03.2016	
		₹	(in ₹)	(in ₹)				₹	(in ₹)	(in ₹)	
Establishment Expenses:						Interest from Bank :					
General Expenses		7355		-		Interest on Bank / Fixed Deposits & Savings Account		520,952		429,273	
Expenditure on Objects of the Trust :						Contributions & Donations :	VIII	535,266		353,206	
RTI Publications	V	26,800		51,414		Other Income :					
Other Education Relief	VI	187,377		29,069		Sale of Publications	IX	10,600		24,792	
		214,177		80,483		Interest on IT Refund		854		1,840	
Natural Disaster Relief								11,454		26,632	
Utilisation of J & K Relief Fund Donation		-		97,242							
		-		97,242							
Other Charitable Objects	VII	548,163		214,356							
Total Expenditure			769,695	392,081							
Surplus carried over to Balance Sheet			297,978	417,030							
TOTAL (₹)			1,067,672	809,111		TOTAL (₹)		1,067,672		809,111	

For P. M. Dharia & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 102462-W

For BCAS Foundation

Sonal J. Engineer
Partner
ICAI M. No. 041277

CA Chetan Shah CA Narayan Pasari

Place : Mumbai
Dated : 5th June, 2017

BCAS Foundation

1. Significant Accounting Policies:

1.1 Overview of the Organisation

The BCAS Foundation was formed on 23rd May 2002 and is registered as a Public Charitable Trust under Bombay Public Trust Act, 1950 vide Regn. No. E/20379 (Bom) and is also registered under Section 12AA of Income-tax Act, 1961 vide Regn. No. TR/36830.

The principal activity of the Foundation is to apply its income and the corpus to various public charitable purposes such as relief of poor, education, medical relief, rural development and other object of general public utility.

1.2 Significant Accounting Policies

(i) *Basis of preparation of Financial Statements*

The Balance Sheet and Income and Expenditure Accounts are prepared to comply with Generally Accepted Accounting Principles in India to the extent applicable to the Foundation. These financial statements are prepared under the historical cost convention on accrual basis. In the absence of any authoritatively established accounting principles for the specialized aspects related to charitable trusts which do not carry out any commercial activity, these statements have been prepared in accordance with the significant accounting policies as described below.

The financial statements are presented in Indian rupees rounded off to the nearest rupee.

(ii) *Use of Estimates*

The preparation of the financial statements in conformity with the significant accounting policies requires that the management of the Trust, make estimates and assumptions that affect the reported amounts of income and expenditure of the reporting period and reported amounts of assets and liabilities as on the reporting date. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

(iii) *Corpus Fund*

Donation received with a specific direction that they shall form part of the Corpus Fund of the Foundation have been accounted accordingly.

(iv) *Earmarked and Other Funds*

Donation received with a specific direction or for specific use form part of Earmarked and other funds are classified as such and credited directly to the Earmarked & Other Funds in the balance sheet.

(v) *Investments*

Investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

(vi) *Inventory*

Inventory / stock comprises Publications. Inventory is valued at cost, determined under the First-in-First-Out method.

Cost of inventory, comprises purchase cost and all expenses incurred in bringing the inventory to its present location and condition.

(vii) **Revenue Recognition**

Revenue is recognized to the extent that it is probable that some benefit will flow to the Trust, there is reasonable certainty of collection and it can be reliably estimated.

Revenues primarily consists of Sale of publications, income from investments and contributions in the form of donations and programmes and events for the object of the trust.

Income from Investments consists of Interest income on deployment of funds, which is recognized using the time-proportion method, based on underlying interest rates.

Income from sale of publications is recognized when risks and rewards incidental to ownership are transferred to the customer, which usually coincides with the actual delivery.

Income from other receipts, if any, is recognized when the associated obligation is performed and right to receive money is established.

(viii) **Income tax**

The Foundation is registered under Section 12AA of the Income tax Act, 1961. Under the provisions of this Act, the income of the Foundation is exempt from tax, subject to the compliance of terms and conditions specified therein.

For BCAS Foundation

As per our report of even date.
For P. M. Dharia & Co. (Regd.)
Chartered Accountants
Firm Regn. No. 102462-W

CA Chetan Shah CA Narayan Pasari
Trustees

Sonal J. Engineer
Partner
ICAI M No. 041277

Place: Mumbai
Dated: June 5, 2017



NOTE

A series of horizontal dotted lines for writing notes, spanning the width of the page.



Interactive session with Finance Minister Income Declaration Scheme and Gold Monetization Scheme – September 2016



Expert Chat @BCAS Issues on Demonetization – November 2016



Golden Jubilee RRC at Jaipur – January 2017



Mr. S.E. Dastur, Senior Advocate addressing Public Lecture Meeting on Direct Tax Provisions of the Finance Bill, 2017 on 7th February 2017



CPR (Cardiopulmonary Resuscitation) Workshop and Medical Camp held for Members – February 2017



BCAS Inter Committee Cricket Match, March 2017
Winners & Runners of BCAS Inter Committee Cricket Match



Ms. Mittal Patel addressing Members on **"The Road Less Travelled"** Under the Auspices of Amita Memorial Trust March 2017.



Felicitation and interaction with President of ICAI on March 2017



Release Function of Referencer 2017-18 on 28th April 2017



Goal Driven Force - BCAS Staff



Bombay Chartered Accountants' Society

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