



WIRC BULLETIN

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For Members only

September 2009

From the Desk of Chairman



My dear Professional colleagues,

Results of Inter and Final examinations held in June, 2009 have been declared. My heartiest congratulations to all the successful students. There is a substantial improvement in the results and the credit goes to the students and faculty members for their untiring efforts. I welcome all the students

who cleared their final exams and will become members of the Institute in near future.

In the last Issue of our Bulletin, while chalking out the Road map – 'Mission 2009-10', I had requested for whole-hearted support and co-operation from my students, members and staff at WIRC and at all the Chapters of WIRC. In a period of less than one month, I got overwhelming response and assurance from office bearers of all the Chapters, members and students at large. I assure you all that I, as a disciplined soldier of our Institute, will take WIRC to new heights.

I always firmly believe that Chapters are the foundation, over which the super structure of any Institution rests. Chapters are the backbone of our whole system that caters various local needs of students and members and also act as a chain between the Head Quarters / Regional Councils, students and members. With this objective, as

a humble beginning to march on our 'Mission 2009-10' we have arranged an Orientation programme / Chapters' Meet for office bearers of Chapters under WIRC of ICWAI at the beautiful hill station of Panchmarhi (MP) between 4th to 6th of October 2009. I request all the office bearers of all the Chapters to take benefit of this unique opportunity to build fellowship amongst themselves.

I also request all the members, especially those in service, to get themselves involved in the activities of their nearest Chapter and take full advantage of the Professional Programmes being arranged by the respective Chapters / WIRC. Since around 97% of our members are in service, without their support it will be difficult for us to face the challenges before the Profession. We also request all the members to firmly resolve that **"MEMBERSHIP FEE WOULD BE PAID ON TIME EVERY YEAR"**. I welcome all the new entrants to enroll themselves as members and for one reason or other those members who have not paid their annual membership fees to pay the same at an early date and rejoin the ICWAI family.

I would end the message by a small quote.

When the world says **"GIVE UP"**, Hope whispers, **"TRY IT" one more time.**

HOPE sees the INVISIBLE feels the INTANGIBLE and achieves the IMPOSSIBLE.

With warm regards,

Manubhai K. Desai

Inauguration of the Second batch of "Reliance Certified Accountants Course" by WIRC at Reliance Industries Ltd., Jamnagar on 4th August, 2009



L to R: Mr. Manubhai Desai, Mr. V. K. Gandhi - Sr. Executive Vice President (Coml.), Reliance Industries Ltd., Mr. A. G. Dalwadi, Mr. Amit Apte and Mr. K. K. Vagadia -Sr. VP HR, Reliance Inds.



L to R: Mr. V.K. Gandhi, Sr. Executive Vice President (Coml.) Reliance Industries Ltd., Mr. A. G. Dalwadi, Chairman, CEP Committee, ICWAI and Mr. Manubhai Desai, Chairman, WIRC.

**WESTERN INDIA REGIONAL COUNCIL
of
The Institute of Cost and Works Accountants of India
organises**

**Orientation Programme &
Chapters' Meet**

**For Office Bearers of Chapters under WIRC-ICWAI
from 4th to 6th October 2009 at Panchmarhi (MP)**

**to interact with each other and discuss the problems /
share issues on a common platform**

Venue :

Hotel Green View

MP State Tourist Development Corporation Ltd., Panchmarhi (MP)

Two Days Residential Programme

Topics to be discussed

- **Roadmap to GST**
- **Direct Tax Code**
- **Companies Amendment Bill with Special Reference to the matters related to our Profession**

Date & Time:

4th October 2009 noon to 6th October 2009 noon

Fees: Rs. 3,500/- (including stay & food arrangements)

Six CEP Credit hours will be provided

For details contact: admin@icwai-wirc.org

Blackberry – Effective Tool for Time Management

Article written by **CWA, CA, CS Rammohan N Bhave**
with 29 years industrial experience in India and overseas
E-mail: mohanbhav@gmail.com

BLACKBERRY AS A TOOL

I found a marked difference in my life after usage of blackberry for last five years.

IN ONE LINE WHAT IS THE BIGGEST DIFFERENCE?

YOU CAN CHECK EMAILS IN SMALL SLOTS OR FRACTION OF MINUTES, OF UNPRODUCTIVE TIME DURING THE DAY AND HENCE POST USAGE OF BB YOU DO NOT HAVE TO SPEND SEPARATE TIME FOR GOING THRU EMAILS, NOR NEED A SECRETARY.

Let us first talk about blackberry in spirit – let it be reliance or airtel or Vodafone or even Nokia providing same functions or latest airtel. It is a common professional's internet. In fact, somewhere I have read that 85% of computer usage time, is spent on internet and 85% of that time is spent on email/chat in India.

First of all let us understand what functions are available in a blackberry?

Functions

1. Voice calls as a mobile 2. SMS – forward in any mode 3. MMS 4. Email like gmail, hotmail, yahoo, rediffmail 5. Orkut, Facebook, linkedin, etc. 6. Office email a/c. 7. Map 8. GPRS 9. GPS 10. Alarm 11. Calendar 12. TO DO list - tasks 13. Internet 14. Call list 15. Unlimited address book 16. Camera 17. MP3 18. FM 19. Blue tooth 20. Vibrator 21. Memo pad 22. Voice recorder 23. Speakerphone 24. Teleconference 25. Calculator 26. Games 27. Voice dialing 28. Roaming 29. Yahoo messenger 30. Google talk 31. Windows live messenger 32. Big storage capacity 33. Wi-fi 34. World date/time 35. Yahoo search 36. Scheduler 37. USB port - BB to LCD connections 38. CNBC 39. Battery backup upto 30 days 40. Bowling

Limitations

- Excel worksheets cannot be prepared.
- Attachment reading is a pain – for excel, tables in word or memo
- Replication of sent emails not available
- You mix up personal and official life. Beware of wife (which normally executives are) However, frankly one can reach home early with BB used effectively and can get even leave at critical times as well, since one can function as effectively.
- Search function on emails needs major improvements.
- Small fonts a bother for eyes
- Ensure to have scratch guard fixed alongwith to ensure long life
- Purely for voice use, BB becomes bulkier than cell (hope it comes in a hand-watch form)
- Storage of emails is possible for a month around only.

DO AWAY WITH

- Laptop (Get rid of)
Attachment to LCD projector directly possible. No need to carry laptop (nor even pendrive), nor organiser of seminar/trainings/ meetings need to arrange laptop or desktop.
Especially for decision-makers, whose prime need is speed and are getting summaries in body of email for decision-making parameters and choices. And they themselves are not required to prepare excel attachments or large word attachments or PowerPoint.
- Pen drive (do away pen drive, CD/DVD – copying, not working, getting corrupted)

- Do not carry since BB can be attached to LCD projector directly.
- Mobile (combined with BB) of course, everybody knows BB is used for voice
- Enquiring people about address (stop losing way & unproductive time of enquiries)
Use GPS function and search the place. e.g. Your exam centre is in sydneyham and you have never been to south Mumbai. No need to ask. Your interview is at DAKC Reliance communications – Just walk with GPS directions. Save time and petrol.
- Search hotels by asking people
Hungry and cannot find food place. Search hotel thru GPRS maps
- PEN for writing - recording (do away pen – keeping, missing, borrowing, losing, lending)
Somebody calls up and you do not have a pen and paper. Simply type in memo pad as per need.
- Paper for writing (do away dairies – keeping, searching & losing)
Somebody gives address, simply type in address book
- Make calls to different people for same thing
Do teleconference for 1 plus 9 people at a time.
- Lack of Transparency
A talks about B and B about A, take them on spot conference, to remove bureaucracy.
- Speak-o-phone
A calls you. You have to tell later same thing to B who is geographically seats next table. Simply hold on speak-o-phone with A's permission and call B to hear directly.
- Visiting card
Do not print visiting cards. Simply forward E-Card. Save on stationery costs.
- Meeting invitation
Same lotus notes function, use thru blackberry, ensures invite to all.
- Receive meeting invites
Ensure to receive invites, conflicts, cancellations in time
- Ensure long SMS
It is as if sending and receiving long SMS, at limited fixed costs. In fact, SMS will become redundant when BB spreads a lot.
- Watch
No need to wear, just carry BB (hope soon BBs come out with belts for hand-wear — Respected Anil Ambaniji and Sunil Mittalji – This is an appeal to you please. This will also ensure when females are required to keep in big purses during commute and unable to receive calls)
- Remind meet or action with alarm
Keep as many for all meetings
- DIALLING not needed – thru voice-dialling (use mouth than fingers, my surati friends would adore it as they must use mouth every time for talking or eating. I am one among them anyway)
Presently you need American ascent, to dial a call just by speaking a name. But soon with our BB revolution it will be Hindi and Hindavi dream come true (again let us appeal respected ADA and SM)

18. Video calling

19. Internet

Going to shop, somebody tells that crossword has offer for 40% discount on CMA books. Check on web immediately and march towards. Or CMA exam results have come, no need to find cybercafé or be at home to check internet on laptop/desktop.

20. Delay on airport (time loss at airports)

Wifi will ensure browsing and emailing use them productively, since there may internet payable in euros or dollars or all desktops may be found pre-occupied.

21. Wires need not carry (do not carry wires)

Bluetooth ensures no need to carry wires.

22. Child or son/daughter in USA, Europe (no time to talk to kids overseas)

Use Google chat on walk – remember WALK WHEN YOU TALK

23. Last minute before any Exam. - test

Read tips stored in BB

24. Air-tickets, movie tickets (do away paper copies)

Carry in blackberry email or sms (surely soon credit card will be in-built – Appeal to Respected ADA and SM again)

25. E-PAYMENT of bills water, electricity, phone, insurance to start with thru internet.

Get e-bill and pay thru e-payment modes including institute membership fee. E-voting via BB - Our institute should also aim at e-voting next time to make voting 100% and set example for nation. (I am sure, if BB is at Rs 5000 to our members and students, then it is possible. I am pursuing this revolution)

26. SMS keeping audit trail (Believe me of legal importance) -

With function “FORWARD AS” an email or anything else. If one wants to prove something in legal matters based on sms, in normal cell you cannot prove as the number from whom message was received does not get forwarded, thereby losing the proof. In BB one can do that.

27. CNBC – (Do away with TV, leave it for family to watch sas-bahu serials)

Most professionals make or intend to make money in share market. But it overlaps with office time, even to keep updated. On screen CNBC is great leveler to be used on the “ON THE GO”

28. Online share trading itself (Do away with share-broker)

This will also happen on the move and track it thru moneycontrol.com as well.

29. Battery backup 30 days- (Do away with carrying charger, emergency battery-based charger or car charger)

Every day in office or evening at home, for BB addicts, it becomes first job to put it on charging before even going to washroom. With 30 days capacity, be cool.

30. Copy details (do away with chits to type)

Any sms contents can be selected and copied.

31. Phone from TO DO list

Linking addresses should be possible (hope which is normal facility)

32. Intelligent typing (do get polished English grammar)

Written small “I” it becomes auto capital “I” both in sms and email.

33. CDMA GSM Dual card (Do not worry in Japan like countries)

Even if country like Japan has only CDMA, dual card ensures move anywhere.

AND MOST IMPORTANT

34. TIME MANAGEMENT (do away with time wastages)

a) Let us look at normal corporate manager's time-

Total hours – 24

In office location – 11 (productive 9)

In commuting – 2 (in Mumbai 3-4, elsewhere 1-2) cannot open laptop

Personal – 5

Sleep – 6

Present productive hours 9

With my experience I have found

10.30 hours instead of 9 hours in office,

1.30 hours out of 2 hours in commuting,

1.30 hours out of 5 personal

become productive with BB usage.

Total 13.30 hours. An increase of 50% not to add - laptop opening/closing time

WHY and HOW?

With small gaps you keep getting, you can use every such minutes/seconds productively.

e.g. you go to boss and he gets a call and you waste those minutes doing nothing. See emails. You will realize that you do not have to spend separate time for reading office or personal email.

b) Prime time priorities - With this extra 50%, you can change your priorities and see emails in other than prime time. This ensures that prime time is used in meets and networking and contacts and interactions physically. You do not have to say anymore “I will read your email and come back to you”

COME BACK is a biggest disease in time management, since it requires remembering, recording, recapping, responding in same context, raising queries later to get right spirit of expectations. This makes huge difference for marketing guys who are always on move.

c) Speed – Business at the speed of the thought. You remember something and need to interact, so send email on spot. Multi-tasking of varied subject makes multiplicity of productivity. Decision-makers improvement of speed is biggest need of time management for middle and lower management to improve productivity in corporates. Surely this will expand productivity multiplier and hence growth or reduced manpower costs.

Believe me; I have been able to produce double the productivity with this in last 5 years in my industry jobs.

Best wishes for EFFECTIVE TIME MANAGEMENT.

I appeal our president and central council & regional council to immediately tie-up, interact and negotiate with various telecom vendors to get blackberry for our professionals at Rs 5000, to achieve this blackberry revolution. B-School Management professionals are have been ahead since they are with laptops and become extremely laptop savvy. This is a cheaper mode if we can achieve to take a lead thru blackberry. I am sure with huge no. of members and students, we should be able to get rock-bottom bargain price tie-up for price like INR 5K. It need not be compulsion, but I am sure at 5000, it will become a commercial compulsion for members & students a sizeable number above 2,00,000 TWO LAKHS

CODE DECODES MAT MATRICS

CA Chandrashekhar V. Chitale

Introduction:

On much published draft of Direct Taxes Code, 2009 being circulated for public perception and prescription of their point of view, the corporate sector found a cause for jubilation.

The reason being the Code proposes reduction of corporate tax rate to 25% from the present 30%, and complete abolishment of surcharge and cess. Dividend distribution tax rate is not disturbed and tax free status of corporate dividends is maintained.

However, with a close look at proposed provisions of, what is popularly known as, Minimum Alternate Tax (MAT) will puncture this mood.

MAT – AT PRESENT

Certain companies, while posting profits as per accounts are paying dividends, but no corporate tax is being paid. To collect levy from such corporate,

At present, MAT is charged where income tax payable by a company is lower than 15% of its book profit.

This if net profit as per Profit & Loss Account is Rs 100 lac and taxable income is Rs. nil (due to depreciation allowance, set-off of loss, etc.), the Company is subjected to MAT at the rate of 15% of book profit.

However, credit for MAT can be claimed against income tax payable in succeeding 10 years.

Thus, the company in an aforesaid example earns substantial income in any succeeding year; the MAT paid earlier will be treated as an advance tax payment. So, if for the succeeding year net profit as per Profit & Loss Account is Rs 120 lac and taxable income is also Rs. 120 iac. Then tax on income 30% amounts to Rs. 36 lac. From this tax liability, MAT of Rs. 15 lac paid earlier is available as credit and only balance of Rs. 21 lac is required to be paid by the company.

Therefore, in other words, MAT payment is not an expenditure, but advance payment of tax for the forthcoming years.

MAT – New Charge

The Direct Tax Code, 2009 has maintained MAT. However, the basis for levy of MAT has been changed.

It is proposed that MAT will be charged with reference to 'value of gross assets'. It shall be at the rate of 2 per cent of the gross value of assets of the company. However, banking companies will be taxed at a concessional rate of 0.25%.

Aggregate of the value of gross block of fixed assets, the value of capital works in progress and book value of all other assets of the company, as on the last day of the relevant financial year, as reduced by the accumulated depreciation on the fixed assets and the debit balance of the profit and loss account if included in the book value of other assets shall form the base

Therefore, where income tax at 25% on company's taxable

income falls short of MAT calculated at the prescribed rate on 'gross value of assets', the company is obliged to pay MAT.

Unpleasant feature this new MAT is that, the MAT paid will not be allowed to be carried forward for claiming tax credit in subsequent years. Therefore, MAT under the new law is expense and not advance payment of tax. It is a loss.

New Projects

Start up companies require about 2-3 years to set up the project and another 2-3 years for attaining the brake even and thereafter profit flows commence. Therefore, new companies will find their project cost escalating more than 10%.

Take example of several hospitality companies, which are building new facilities. In the present circumstances, clientele is not turning up at star hotels. Therefore, new facilities will take some more time to brake even. In such circumstances to charged tax on the basis of gross value of assets in unfair.

Slow Down

The corporate sector fighting with the slow down, the prices for goods as well as services are under pressure, imposition of MAT will pin the corporate sector to ground.

In order to solicit demand companies are cutting prices of goods and services, just to remain afloat. This factor reduces the taxable income. The company will be emburdened with MAT, to its peril.

Work in Progress

When some capital expenditure is incurred in bringing about any new machinery, facility or project, the final product does not emerge immediately or without expanse of a couple of years or so. Ship building like activities may require more than five years.

The accumulated expenditure is carried over as work in progress, because the asset or project is not ready for use or to produce income. There is no possibility of earning any income there from.

Still, the code proposes levy of MAT on the value of work in progress! One wonders what wisdom of this levy is.

Borrowings

Moreover, companies resort to borrowings for project setting up or expansion. MAT is payable on value of assets. While interest is deducted form taxable income, no deduction for the borrowings is available from the 'value of gross assets'. This will hurt companies.

Conclusion

In these days of competition from within the country and across the glob, margins have eroded and high turnover has become the survival mantra. Therefore, MAT will drag Indian corporate with additional burden. The corporate scene can turn gloomy, if MAT is not made manageable.

(Courtesy C. V. Chitale & Co; Pune, Aurangabad)

CHAPTER NEWS

INDORE-DEWAS

Office Bearers for 2009-10

Mr. Vijay P Joshi	<i>Chairman</i>
Mr. Saurabh H. Parikh	<i>Secretary</i>
Mr. Vipin Namdeo	<i>Joint Secretary</i>
Ms. Pramila Gaud	<i>Treasurer</i>

KALYAN AMBERNATH

Independence Day

Chapter organized flag hoisting ceremony on 15th August 2009. Mr. G.B. Shamnani, Chairman of the Chapter hoisted the national flag along with Mr. Raju P. Chhatpar, Executive Secretary of the Chapter and many students, members and office staff Mr. Ravi Rohra, and Mr. Omprakash Dalwani. After flag hoisting, Mr. Shamnani interacted with students on current development in the Profession and advised the students to update their knowledge.

Students Day

On 5th September 2009, Chapter organized Students' Day, Prize Distribution function and Members Meet at Town Hall, Ulhasnagar. Mr. Manubhai Desai, Chairman WIRC was the Chief Guest for the function. Mr. G.B. Shamnani, Chairman of the Chapter welcomed Mr. Manubhai Desai, Chairman WIRC, Mr. P.V. Wandrekar, Hon. Secretary WIRC and Mr. V.C. Kothari, CCM-ICWAI and many students of Foundation, Inter and Final.

Mr. V.C. Kothari informed the students' importance of Cost & Management Accountancy in current situation of global melt down. Mr. P.V. Wandrekar gave valuable tips for passing examination. Mr. Manubhai Desai told students that with concentration and dedication they could easily pass the exam with good marks.

Mr. M.R. Dudani, Vice Chairman (Admn) of the Chapter informed students details of awarding prizes to students. On the occasion 55 Students who passed June 2009 examination, out of that 26 passed with first attempt, were awarded the prizes. Ms. Poonam Thakur, faculty member was awarded prize for passing Inter C.A. and Mr. Raju P. Chhatpar, Executive Secretary of the Chapter was awarded prize for passing Executive Programme of Company Secretary exam in first attempt.

On the occasion, Chief Guest released book "Economic Capital" written by Mr. Mohan Bhatia, Head of Consulting, Oracel Financial Services Ltd, Mumbai. Mr. D.M. Bathija, Immediate Past Chairman of the Chapter introduced the author Mr. Mohan Bhatia who shared his valuable experience with the guests and students and informed that the book will help to pass one paper at final level of ICWAI Course. Mr. Raju P. Chhatpar, Executive Secretary of the Chapter, anchored the programme.

Many students and members including Mr. G.U. Keswani, Treasurer of the Chapter, attended the programme. Mr. S.G. Narasimhan (Vice Chairman, Professional Development) of the Chapter proposed vote of thanks. The programme ended with National Anthem.

PUNE

Flag Hoisting on Independence Day

Chapter organized Flag Hoisting ceremony on 15th August 2009 at its premises. Mr. Pramod Dube, Chairman PCCA hoisted the flag. All members of Managing Committee of PCCA and Office Staff along with students were present on the

occasion. Mr. Dhananjay V. Joshi, Past President of the ICWAI in his address observed that the average age of the newly formed Managing Committee of the Chapter has substantially come down. The younger generation of the Managing Committee has considerable scope to vigorously pursue the objectives of the profession to the best of their abilities. Due to spread of Swine Flu in Pune, students and faculty members were invited for this function. The ceremony ended with National Anthem.

Scholarship/Loan Scheme for Students

Chapter announced Scholarship/Loan Scheme for its Final year students (who are taking admission for oral coaching by PCCA) from July 2009 session.

Scholarship Scheme

The Scheme is applicable to the Stage III/IV students who have completed Intermediate Examination (both stages) in maximum two/three attempts and income of their parents is below Rs.1.50 lacks per year. 30% or 25% of the total fees payable for Stage III +IV is the amount of scholarship payable depending on the number of attempts required for completing Intermediate Exam.

Loan Scheme

The Scheme is applicable to the Stage III/IV students whose parents' income is below Rs.1.50 lacks per year. Students availing scholarship are also eligible for loan facility.

Maximum amount of loan will be Rs.20000/- without any interest charge and is repayable in full within two years.

The loan amount is to be guaranteed by two Associate/Fellow members of the Institute, one of whom should preferably be a past or present Managing Committee Member of PCCA. If the student for any reason is unable to pay, the same will become payable by the members giving the guarantee.

PCCA has created a separate fund termed as Students' Welfare Fund for the year 2008-09 for this purpose by transferring 10% of the surplus for the year to this fund.

Pune Chapter is the first Chapter to introduce such scheme for the benefit of its students. Mr. Dhananjay Joshi, Past President of the ICWAI, initiated the proposal.

PRAN YOGA SHIBIR

by Pune Chapter

Chapter has organized Pran Yoga Shibir of two weeks for the ICWAI members, their families and PCCA staff. The Shibir will be conducted by Mr. D.V. Patwardhan, FICWA who is a Yoga Teacher from Patanjali Yoga Samitee, Pune (Branch of Swami Ramdev's Patanjali Yoga Trust - Haridwar).

Venue: Plot No 6, Erandwane C.H.S., Survey No.16/6,
Erandwane, Behind Dr. Shama Prasad Mukherjee Park,
Pune - 411004.

Dates: 1st October 2009 to 14th October 2009,
Time: 6.30 a.m. to 7.30 a.m.

For admission please contact:

Pune Chapter of Cost Accountants Tel: 020 2444 7976
E-mail: pune@icwai.org

Admission will be strictly on first come first served basis.

IFRS CORNER

This column is specially started by WIRC from this month for

1. Sharing and imparting IFRS Knowledge
2. Responding to IFRS queries
3. Creating general awareness about IFRS
4. They will be explained in Layman's language for common man's understanding, more in simple words than in strict legal words.

Pl. Email your queries to mohanbhav@gmail.com with subject mention as "IFRS Corner Query". They will be replied by Rammohan Bhav, CWA, CA, CS and Dr Mrs Anjali Rammohan Bhav, CWA, Ph.D. The best Queriest will get free attendance to his IFRS Seminar.

Q 1 What is IFRS?

A. 1 IFRS means International Financial Reporting Standards. IAS i.e. International Accounting Standards alongwith IFRS soon being adopted in India.

Q. 2 What happens to present Indian accounting standards?

A. 2 There are two options available, adoption or convergence. India by and large has adopted convergence route.

Q 3 When is IFRS becoming applicable?

A 3 The date of adoption is 1st April 2011. It means any period ending after that date accounting will be prepared based on IFRS.

Q 4 What about prior years figures?

A 4 The prior years figures will also be prepared. In fact, in case of an entity accounts will be prepared for 1st April 2011 to 31st Mar 2012 and the prior year will be 1st April 2010 to 31st Mar 2011.

Q 5 How will P and L a/c and Balance-sheet be prepared?

A 5 P & L a/c will be called as Statement of Comprehensive Income (SCI). Balance-sheet will be called as Statement of Financial Position (SFP). First time the SFP will be prepared as on 1st Apr 2010, 31st Mar 2011 and 31st Mar 2012. While SCI will be prepared for the year ended 31st Mar 2011 and 31st March 2012.

Q 6 How the 1st Apr 2010 SFP be prepared under IFRS, without having IFRS based P & LA/C.

A 6 The Balance-sheet will be prepared as on 31st Mar 2010 and the same will be converted as per IFRS as on 1st Apr 2010.



Mr. Manubhai Desai, Chairman WIRC interacting with students during Students' Day Programme held at Kalyan Ambernath Chapter on 5th September 2009. Also seen Mr. M.R. Dudani, Vice Chairman (Admn.) of the Chapter, Mr. P.V. Wandrekar, Hon. Secretary, WIRC, Mr. V.C. Kothari, CCM-ICWAI and Mr. D.M. Bathija, Immediate Past Chairman of the Chapter.



Mr. Manubhai Desai, Chairman WIRC releasing book "Economic Capital" written by Mr. Mohan Bhatia, Mumbai during Students' Day Programme held at Kalyan Ambernath Chapter on 5th September 2009. Also seen Mr. S.G. Narasimhan, Mr. M.R. Dudani, Mr. G.B. Shamnani, Mr. Mohan Bhatia, author of the book, Mr. P.V. Wandrekar, Mr. V.C. Kothari and Mr. D.M. Bathija.



Mr. Pramod Dube, Chairman, Pune Chapter hoisting the flag on Independence Day.



Mr. J. T. Parmar, Member Surat Chapter, Mr. M. K. Desai, Chairman WIRC, Mr. Shirish Mohite, Vice-Chairman Surat Chapter & Mr. Amish Parmar, Treasurer of Chapter at Study Circle.



Mr. Manubhai Desai, Chairman WIRC lighting the lamp during Seminar on IFRS organized by Institute on 6th & 7th August, 2009 at Ambassador Hotel, Mumbai. Mr. V.C. Kothari, CCM-ICWAI, Mr. Ashwin Dalwadi, CCM-ICWAI, Mr. Shyam Acharya, CGM, SBI, Mumbai, Mr. P.V. Wandrekar, Hon. Secretary, WIRC and Dr. T.P. Ghosh, Faculty for IFRS Seminar look on.



Mr. Manubhai Desai, Chairman WIRC, Mr. Ashwin Dalwadi, CCM-ICWAI, Dr. T.P. Ghosh, Faculty for IFRS Seminar; Mr. Shyam Acharya, CGM, SBI, Mumbai, Mr. V.C. Kothari, CCM-ICWAI and Mr. P.V. Wandrekar, Hon. Secretary, WIRC during Seminar on IFRS organized by Institute on 6th & 7th August, 2009 at Ambassador Hotel, Mumbai.



View of participants during Seminar on IFRS organized by Institute on 6th & 7th August 2009 at Ambassador Hotel, Mumbai.



L to R: Mr. A. G. Dalwadi, Mr. Manubhai Desai and Mr. Amit Apte along with Reliance Officials Mr. N Hariharan - Sr. VP-HRD (standing), Mr. K. K. Vagadia, Sr. VP HR and Mr. J.S.P. Banasal, Vice President - Commercial at Inauguration function of "Reliance Certified Accountants Course" at Jamnagar.



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