



WIRC BULLETIN

Chief Editor :
CMA Amit A. Apte

Vol. 38 No. 12

Rs. 5/-

For Members only

December 2010

From the Desk of Chairman



Dear Professional Colleagues,

We have received a request from Ahmedabad Chapter regarding their proposal to purchase a big premise for their Chapter. Needless to say that WIRC has unanimously recommended the cause and forwarded the proposal to the HO. In fact many other Chapters from our region are also scouting for good premises. These initiatives by the Chapters will go a long way in building the image of our profession. We should have an "ICWAI Bhavan" in every major city to serve our students', members' and society at large.

As I mentioned in my earlier communiqué we have been receiving value adding inputs from our members for the development of our profession. I have also been receiving feedbacks on the WIRC bulletin and my communiqué. I am however amused to note that some of our members choose to send anonymous messages. I fail to understand as to why a member who is thinking positively for the benefit of our profession refrains from disclosing his identity. I wholeheartedly invite all our members to come forward without any prejudice with valuable suggestions. Any positive inputs will go a long way in building our profession.

I once again request that any of our members having very good contacts in any of the government sectors should use their good offices to seek appointments of the decision makers. Myself and my council members will be more than happy to make representations on behalf of our profession.

Government of India, Ministry of Corporate Affairs has decided to introduce a Scheme to give an opportunity to the defunct companies, for getting their names struck off from the Register of Companies. I am glad to note that the Cost Accountants in practice have been authorized to certify the form under the "Easy Exit Scheme, 2011". The scheme will be in operation from 1st January 2011 to 31st January 2011.

It is also encouraging to note that more and more Chapters are making efforts of interacting with various government agencies. In fact I was fortunate to attend one of the programs organized by Pune Chapter. The Chapter organised a Training Programme

for Excise Superintendents and other officials. They imparted the training on "Cost Accounting Standard - 4 (CAS-4)" and "how to detect leakages with the use of Cost Audit Report". The feedback received from the delegates was phenomenal. It served as an excellent brand building exercise with the department. CMA Dhananjay Joshi former President of ICWAI, CMA Sanjay Bhargave CCM and CMA Harshad Deshpande have been instrumental in organizing this program.

Maharashtra State Power Generation Company Ltd. has issued a circular whereby they have indicated that they are desirous to recruit as many as 54 cost trainees. They are also willing to pay a stipend much higher than the stipend prescribed by the Institute. I thank CMA Sanjay Bhargave CCM for initiating this.

The CEPs conducted in November 2010 received very good response from our members. CMA V.S. Datey an authority on Indirect Taxes was kind enough to visit Thane all the way from Nashik. He conducted a CEP on Limited Liability Partnership. CMA Pravin Ambekar conducted the second CEP at Rohit chambers. The topic under discussion was ERP-Sap an Overview. I invite all our members to come forward with different topics and we will be more than happy to act as facilitators for the CEP on various topics.

I am proud to state that a Postal Student of WIRC Mr. Shubhankar Limaye from Pune has topped the the all India rankings in the Final Exam conducted by the Institute in June 2010. In fact as many as 59 students of our region have found a place in the rankings of the final Examinations. I congratulate all the students and respective Chapters for their stupendous success. In the same breath I also congratulate CMA Prof. Deepak Ukidave, Associate Member of the Institute for being conferred with 18th Dewang Mehta Business School Award for 'Best Teacher in Financial Management'. Earlier CMA Ukidave had been associated with WIRC as faculty.

Hope to see you all at the Regional Cost Conference to be held at Kalyan on the 24th and 25th of December.

Assuring you the best of professional services at all times and wishing you a Merry Christmas and Happy New Year 2011.

With Warm Regards,

CMA Amit Apte

Quote:

"Life is a series of experiences, each of which makes us bigger, even though it is hard to realize this. For the world was built to develop character, and we must learn that the setbacks and griefs which we endure help us in our marching onward."

- Henry Ford



सत्यमेव जयते

Ministry of Corporate Affairs

India Corporate Week 2010

December 14 – 21



Western India Regional Council of ICWAI

ORGANISES SEMINAR

For details regarding Date, Theme & Speaker, please check WIRC site.

Venue : M. L. Dahanukar College of Commerce, Vile Parle (E), Mumbai

All ICWAI Members and Students are Welcome. (No Participation Fees)

Two CEP Credit Hours will be provided.

Programme Co-ordinators

CMA Aruna Soman 98692 07020

CMA M.S. Chandani 98210 77748

CMA V.B. Prabhudesai 98201 54768



December 14 – 21, 2010

Supported by

All India
Association of
Industries

Associated Chambers
of Commerce and
Industry

Confederation
of Indian Industry

Federation of
Indian Chambers
of Commerce and
Industry

Institute of
Chartered
Accountants of
India

Institute of
Company
Secretaries of
India

Institute of Cost
and Works
Accountants of
India

Indian Institute
of Corporate
Affairs

Madras Chamber
of Commerce and
Industry

National
Foundation for
Corporate
Governance

PNB Chamber of
Commerce and
Industry

WIRC ORAL COACHING CLASSES January-June 2011 Batch

Classes starting from 3rd January 2011 at Various Locations

For Details contact:

WIRC Office: Tel.Nos. 2204 3406/16 Ext.40

Thane SMF Centre: Tel.No. 2545 0763

The Institute of Cost & Works Accountants of India

WESTERN INDIA REGIONAL COST CONFERENCE - 2010

Theme : Emerging Challenges to Sustain Growth & Build Competitiveness

Date :

Friday / Saturday 24th & 25th, December 2010

Venue :

Heritage Residency, Purnima Chowk, Murbad Road, Kalyan (W)- 421 301.

Hosted By Kalyan-Ambernath Chapter of I.C.W.A.I.

Sai Chintan, CHS. Ltd., Dobhi Ghat, Maratha Sec.-32, Ulhasnagar - 421 004. Dist. Thane (MS)

Phone : 0251-2586565 / 2585659 Mob.: 9320153351 / 9890250060

E-mail : kalyan@icwai.org / seminar@kac-icwai.org • Website : www.kac-icwai.org

Western India Regional Cost Conference 2010

Emerging Challenges to Sustain Growth & Build Competitiveness

Our economy has been on a growth path. It is heartening to note that the growth trajectory has touched new heights. From an average of 5.6% in 1990s, the growth had jumped to 6.7% during 2000-05, and is posed to register better growth rate in the years to come. Indian economy has shown strong resilience during the period following the global downturn, and is now on its exciting journey of rapid expansion aimed at a growth of more than 8%. Stock markets have responded very positively, and foreign in-flows have been quite encouraging.

The theme attempts to highlight key sectors in terms of the much needed inputs, processes, procedures and legal frame-work to stimulate an enabling environment to face up to the fundamental challenges of a growing economy.

Operational efficiency, effectual supply mechanism and adequate demand are the magic mantras that facilitate increasing disposable incomes, thereby help accelerate growth objectives. How do we go about it?

The approach of this seminar is to focus on the following areas of significance:

- Infrastructure,
- Financial services,
- Enterprise governance and
- Regulatory mechanism.

The technical sessions will be spearheaded by eminent speakers, with wide experience in the relevant fields. The deliberations will add value to CEOs, CFOs, Management Accountants and Members at large.

CMA S.G.NARASIMHAN

Chairman, Regional Cost Conference Committee

WESTERN INDIA REGIONAL COST CONFERENCE 2010

Emerging Challenges to Sustain Growth & Build Competitiveness

WELCOMES

CMA Brijmohan Sharma,

President - ICWA of India

CMA M. Gopalakrishnan,

Vice President ICWAI

Central Council Members

CMA V. C. Kothari,

Chairman - R & J Committee

Mob.: 098208 79870

CMA Sanjay Bhargave,

Chairman - P. D. Committee

Mob.: 098220 45215

CMA A. G. Dalwadi,

Chairman - CEP Committee

Mob.: 093270 12175

Western India Regional Council

CMA Amit Apte, Chairman,

Mob.: 093265 71549

CMA Dinesh K. Birla, Vice Chairman,

Mob.: 094276 20906

CMA P. V. Wandrekar, Hon. Secretary & Treasurer,

Mob.: 098191 54568

CMA Manubhai Desai, Member,

Mob.: 094268 07699

CMA Ashok B. Nawal, Member,

Mob.: 098901 65001

CMA G. R. Paliwal, Member,

Tel.: 0712-2439267

ABOUT KALYAN-AMBERNATH CHAPTER

- Formed in 1969, Oral Coaching activity started in 1979.
- Received Best Chapter Award 4 times – 1990, 1998, 2007 & 2009.
- Conducted Regional Cost Conference in 1990 and 1996.
- Chapter is having 232 members at present.
- Chapter office functions on full time basis under the supervision of Executive Secretary, supported by two assistants to look after Computer Lab
- Chapter has acquired, in 1989 its own premises to conduct oral coaching classes and Computer Training.
- Chapter has acquired in 1998 a big plot of land to construct I.C.W.A.I. BHAWAN.

Chaper Activities :

- Chapter gives prizes to the students who pass any stage in first attempt.
- Chapter conducts Study Circle Meetings every month.
- Chapter conducts CEP Lectures for the benefit of members

- Chapter organizes factory visits for the benefit of students.
- Chapter organizes Seminars and Workshops on its own and also jointly with various industry and trade associations, govt. departments.
- Chapter conducts career guidance programmes in various colleges and participates in Career Fairs.
- Chapter conducts group discussion, communication seminars, and modular training.
- Chapter aggressively interacts with industry and ensures employment to the qualified and semi-qualified Cost Accountants.
- Chapter has launched its own website www.kac-icwai.org
- Chapter has plan to install LCD notice board

Our Future Plans :

1. To build I.C.W.A.I. BHAWAN
2. To build a big library and reading room.
3. To Open Extension Center at Badlapur to meet growing demand.

CMA G.B.SHAMNANI
Chairman

PROGRAMME**Day 1 : 24th December 2010**

- 09.00 to 09.30 : Registration
- 09.30 to 10.00 : Interaction of delegates with Members
- 10.00 to 11.00 : Inaugural Session
- 11.00 to 11.30 : High Tea & Refreshment
- 11.30 to 13.00 : **Technical Session 1**
- 13.00 to 14.00 : **Lunch**
- 14.00 to 15.30 : **Technical Session 2**
- 15.30 to 15.45 : High Tea & Refreshment
- 15.45 to 17.15 : **Technical Session 3**
- 17.15 to 18.30 : Chapters' Meet
- 18.30 onwards : Cultural Programme & Dinner
At Town Hall Terrace, 2nd Floor,
Opp. Redcross Hospital,
Ulhasnagar-421 003. (W)

Day 2 : 25th December 2010

- 10.00 to 10.30 : High Tea & Refreshment
- 10.30 to 12.00 : **Technical Session 4**
- 12.00 to 13.30 : Valedictory
- 13.30 to 14.30 : **Lunch**

6 CEP Hrs. allotted by ICWAI Kolkata

OUR CO-ORDINATORS

- CMA G. B. Shamnani ... Mob.: 9890250050
- CMA S. G. Narasimhan ... Mob.: 9819995065
- CMA M. R. Dudani ... Mob.: 9371262800
- CMA Neetu S. Kapoor ... Mob.: 9604100815
- CMA G.U. Keswani ... Mob.: 9850055577
- CMA D. M. Bathija ... Mob.: 9422478735

FOR FURTHER DETAILS

Mr. RAJU P. C.,
Executive Secretary
Mob.: 9320153351

Mr. Ravi R. Rohra
Administrator Co-ordinator
Mob. : 9322802413

**WESTERN INDIA REGIONAL COUNCIL
OF ICWAI**

4th Floor, Rohit Chambers,
Janmbhoomi Marg,
Fort, Mumbai - 400 001.
Tel : 022-22043416, 22841138, 22043406
Web Site : wirc@icwai.org
E-mail : wirc@icwai.org

Name of Hotels

- | | |
|---|--|
| <p>1) Heritage Residency,
Purnima Chowk,
Murbad Rd.,
Kalyan (W)- 421 301.</p> <p>2) Girija Payyade Hostels Pvt.Ltd.,
Joker Plaza Complex,
Nr. K.G.Gandhi High School,
Bailbazar, Kalyan (W)
Tel.: 0251-2207155, 0251-2207158
Tariff : 650 to 800</p> <p>3) Raja Hotel,
Opp. Raja Wines,
Near K.D.M. Corporation,
Kalyan (W)
Tel.: 0251-2201515, 0251-2209722
Tariff : 700 to 950</p> | <p>4) Hotel Jawahar,
Follower Lane, Ulhasnagar - 421 003 (W)
Tel.: 0251-2555801
Tariff : 800 to 2500</p> <p>5) Hotel Mayur,
Central Hospital Rd., Ulhasnagar 421 003 (W)
Tel.: 0251-2732352, 0251-2732353
Tariff : 1000 to 2500</p> <p>6) Hotel Sai Plaza,
Nr. Vithalwadi Rly Station,
Ulhasnagar - 421 003.
Tel.: 0251-2720920 • Tariff : 1000 to 3000</p> <p>7) Hotel Ambrosia,
Opp.Vithalwadi Rly Station (W),
Ulhasnagar- 421 003.
Tel.: 0251-2713001, 0251-2712002
Tariff : 600 to 1800</p> |
|---|--|

REGIONAL COST CONFERENCE 2010**Emerging Challenges to Sustain Growth & Build Competitiveness****DELEGATE REGISTRATION FORM**

To,

The Chairman/Secretary,
Kalyan-Ambarnath Chapter of I.C.W.A.I.
Sai Chintan, CHS. Ltd., Dobhi Ghat,
Maratha Sec.-32, Ulhasnagar - 421 004. Dist. Thane (MS)

Dear Sir,

Please enrol me / following persons from our organization as delegates for the Conference on the theme "Emerging Challenges to Sustain Growth & Build Competitiveness" on Friday / Saturday 24th & 25th, December 2010 at Heritage Residency, Kalyan (W)

S.No.	Name	Designation	Contact No.	E-mail
1				
2				
3				
4				
5				

Name of the organization :

Address :

Phone E-mail :

Yours Sincerely,

Signature

Name & Designation

DELEGATE FEES : Company Delegate Rs. 3,000/- • Practicing Member Rs. 2,500/- • Student CWA Rs. 1,500/-
(Fees incl. Conference Kit, Souvenir, Lunch, Hi-Tea for both days and doesn't include the accommodation)

A Cheque / DD No dated for Rs.

drawn on.bank in favour of

"Kalyan-Ambarnath Chapter of I.C.W.A.I."

REGIONAL COST CONFERENCE 2010**Emerging Challenges to Sustain Growth & Build Competitiveness****ADVERTISEMENTS REGISTRATION FORM**

To,

The Chairman/Secretary,Kalyan-Ambernath Chapter of I.C.W.A.I., Sai Chintan, CHS. Ltd.,
Dobhi Ghat, Maratha Sec.-32, Ulhasnagar - 421 004. Dist. Thane (MS)

Dear Sir,

We wish to inform that our organisation shall advertise in the Souvenir getting published as part of the
"Western India Regional Cost Conference 2010"

Organisation Name :

Address :

Contact Details :

Person Responsible :

Designation :

Contact numbers :

Email ID :

Details of the advertisement material

Last Page	Rs. 25,000	Inside Front Page	Rs. 20,000
Inside Back Page	Rs. 15,000	Half Page	Rs. 05,000
Full Page	Rs. 10,000		

A Cheque / DD No dated for Rs.
drawn on.bank in favour of
"Kalyan-Ambernath Chapter of I.C.W.A.I."

Yours faithfully,

Signature

REGIONAL COST CONFERENCE 2010**Emerging Challenges to Sustain Growth & Build Competitiveness****SPONSORSHIP FORM**

To,

The Chairyman/Secretary,Kalyan-Ambernath Chapter of I.C.W.A.I., Sai Chintan, CHS. Ltd.,
Dobhi Ghat, Maratha Sec.-32, Ulhasnagar - 421 004. Dist. Thane (MS)

Dear Sir,

We wish to inform you, our organisation shall sponsor, Kalyan-Ambernath Chapter of I.C.W.A.I.

Organisation Name :

Address :

Contact Details :

Person Responsible :

Designation :

Contact numbers :

Email ID :

Special Requests / Remarks - Sponsorship

Mega Sponsor	Rs. 400,000	Co-sponsor	Rs. 200,000
Technical Session	Rs. 100,000	Lunch / Dinner	Rs. 100,000
High Tea	Rs. 50,000		

A Cheque / DD No dated for Rs.
drawn on.bank in favour of
"Kalyan-Ambernath Chapter of I.C.W.A.I."

Yours faithfully,

Signature

3RD WESTERN INDIA REGIONAL STUDENTS CONFERENCE OF WIRC OF ICWAI

ORGANISED BY

BARODA CHAPTER OF COST ACCOUNTANTS

Date : 24th January 2011 • Fees : Rs. 350/- (Per Student)

Theme : "STRATIGIC ROLL OF CMAs IN CHANGING GLOBAL ECONOMY"

The Conference is

FOR THE STUDENTS WITH THE STUDENTS & BY THE STUDENTS.

Venue : C C Mehta Hall, M S University, Baroda

CONFERENCE PROGRAMME

Inauguration	:	10.00 a.m. to 10.30 a.m.
<i>TEA BREAK</i>	:	10.30 a.m. to 11.00 a.m.
Technical Session 1	:	11.00 a.m. to 12 Noon Global Economic Perspective
Technical Session 2	:	12.00 Noon to 01.00 p.m. Challenges in Accountancy & Taxation Perspective
Technical Session 3	:	01.00 p.m. to 02.00 p.m. Opportunities in Cost & Management Accountancy Perspective
<i>LUNCH</i>	:	02.00 p.m. to 03.00 p.m.
Technical Session 4	:	03.00 p.m. to 04.30 p.m. Quiz Competition – FINAL – BEST PERFORMANCE AWARD
Interaction with Achievers	:	4.30 p.m. to 6.00 p.m. • 5 invitees - CMAs • Introduction, Welcome • Speech for Each - 10 min. • Q & A
Paper Presentation	:	• Evaluation by Baroda Chapter • Presentation to be received on or before 5th Jan. - Softcopy - email • 3 topics 1 student 1 topic per chapter • Screening • Selected presentation & students will be informed to chapters (Only PPT) Best Presentation prize each 3 prizes 20 min. each students.
Conclusion & Price Distributers:	:	06.00 p.m. to 07.00 p.m.
Cultural Programme	:	07.00 p.m. to 09.00 p.m.
Grand Dinner	:	09.00 p.m. to 10.00 p.m.

Strategic Planning - Constitution/Status of The Business

– **CMAA. B. Nawal,**
Past Chairman, WIRC



Earlier, there were not much better options to decide the constitution / status of the business. Traditionally, proprietary approach, partnership firm, private limited company, public limited company, co-operative societies and trusts were the options and such option was selected based on the business models, capital required and other parameters. Of course, joint venture, association of persons were also the business models adopted for short term / defined projects. Hindu undivided Family (HUF) was also one of the options chosen mainly for tax planning and other aspects. There are pros and cons of each of the constitution / status whatever is selected. However, in India, constitution / status of the business was selected considering following parameters:

Proprietor	Small Business, Professionals and those persons who manage the business on his own and hence opted for proprietorship wherein there is much less documentation and compliances are required. Similarly, requirement of capital is also low.
Hindu Undivided Family (HUF)	Family owned business and small/medium business, mainly considered as a tool for tax planning.
AOP / Joint Venture	For undertaking specific project / business once completed there may not be any continuity and compliances and issues w.r.t dissolution / winding up.
Partnership	Small / Medium business, Professionals of same profession, and capital requirement and job allocation is shared among the partners.
Private Ltd. Company	To overcome the shortcomings, small and medium business enterprises preferred the said option.
Public Limited Companies	Medium and large business houses and where large investments and turnover is envisaged.

Co-operative Society Generally promoted by politicians mainly with the object to have large and equal ownership to all the persons who are the shareholders. Credit societies, banks, sugar sector, dairy sector etc. where involvement of cultivators and common man is envisaged.

Trust Mainly formed for the purpose of No profit motive and NGOs have preferred this model. However, in India, much before introduction of Corporate Social Responsibility, majority of the Indian Houses have formed their own Trusts. Similarly, health, education, social sector, religious and charitable motive have generally preferred trust model.

In western countries, concept of limited liability partnership has been preferred option, but in India, Limited Liability Partnership Act, 2008 was enacted on 7th January, 2009 and Limited Liability Partnership Rules, 2009 have been enforced on 4th June, 2009 and subsequently amended on 15th January, 2010.

The object of LLP was mainly to remove the cons of partnership and compliances required under Companies Act, 1956. Though LLP has been made effective from 7th January, 2009, but rules were enforced on 4th June, 2009 and therefore within one year there are very few LLPs formed or present partnership, private limited companies or public limited companies have been converted mainly on lack of knowledge and ignorance about the benefits. Professionals like Chartered Accountants, Cost Accountants, Company Secretaries, Engineers, Architects and Advocates are waiting for forming LLPs having multidisciplinary partnership. But their professional institutes have to make changes in their respective laws, rules and regulations.

We give herewith a comparison between LLP, Partnership and Companies on various parameters including formation to winding up, taxation and compliances.

FORMATION TO WINDING UP

Sr.No.	Particulars	Provisions under LLP Act, 2008	Relevant Section under LLP	Provisions under Indian Partnership Act, 1932	Relevant Section under IPA	Provisions under Companies Act, 1956	Relevant Section under Co's Act.
1	Applicability of the Act	Applicable to whole of India	Chapter 1	Applicable to whole of India, except Jammu and Kashmir	Sec 2	Applicable to whole of India	Sec 1(3)
2	Definiton	A LLP is a body corporate formed and incorporated under this Act and is a legal Entity separate from its partners, and shall have perpetual succession and any change in the partners shall not affect its rights, liabilities and existence.	Sec 3	Partnership is the relation between persons who have agreed to share the profits of a business carried on by all or any of them acting for all.	Sec 4	'company' means a company formed and registered under this Act or an existing company as defined	Sec 3
3	Charter Document	LLP Agreement	Sec 2(o)	Partnership Agreement		Memorandum of Association and Articles of Association	Sec 12 & 13
4	Partners / Directors	An individual or a body corporate including LLP only can become partner in LLP. A co-operative Society or partnership firm or	Sec 5	Persons who have entered into partnership with one another are called individually, "partners" and	Sec 4	An individual can only become a Director. The Directors of the company collectively referred to as	Sec 253 & 252

Sr.No.	Particulars	Provisions under LLP Act, 2008	Relevant Section under LLP	Provisions under Indian Partnership Act, 1932	Relevant Section under IPA	Provisions under Companies Act, 1956	Relevant Section under Co's Act.
		Body Corporate not being company mentioned in Section 3 of Companies Act 1956 cannot become a partner in LLP. HUF cannot be a partner		collectively "a firm". HUF can be a partner through its Karta		the Board of Directors. However individual, partnership firm, LLP, company or any other body corporate can be members	
3	Legal Status	LLP is a legal Entity separate from its partners, and shall have perpetual succession and any change in the partners shall not affect its rights, liabilities and existence. LLP can have its common seal at its own option.	Sec 3	Partnership Firm is not a separate legal entity since it is not the juristic person. It has a legal identity only for the purpose of taxation, since partnership firm is only a relation between the partners	Sec 4	A Company is a separate Legal Entity having perpetual succession and common seal	Sec 34
5	Impact of Legal Entity	Can sue or be sued in the name of LLP	Sec 14	Only Partners can sue or be sued		Can sue or be sued in the name of Company	Sec 34
6	Minimum Capital	Not Specified		Not Specified		Rs. 1 lac for Private Limited and Rs.5 lacs for Public Limited Co.	Sec 3(3) & Sec 3(4)
7	Minimum Number of Partners / Members	Two	Sec 6	Since it is agreement, minimum 2 partners are required	Sec 4	Minimum 2 for Private Limited and 7 for Public Limited	Sec 12
8	Maximum Number of Partners / Members	No Limit is specified		The Partnership Act does not put any restrictions on maximum number of partners. However, section 11 of Companies Act prohibits partnership consisting of more than 20 members, unless it is registered as a company or formed in pursuance of some other Indian law.		Max. 50 for private limited and no limit for public limited	Sec 3(1) (iii)
9	Designated Partners/ Directors	Minimum two partners should be nominated as 'designated partners' to fulfil statutory obligations under LLP Act and one of them must be resident in India.	Sec 7	There is no concept of Designated Partners. However the concept of managing / working partners is existent and sleeping partner as may be defined in the partnership deed		Minimum Directors for Public Limited Co. is 3 and for Pvt Limited Co. is 2.	Sec 252
10	Identity of Partners	The Designated Partners need to obtain Designated Partner Identification Number (DPIN) under the provisions of Companies Act, 1956.	Sec 7	No Such clause		All Directors to obtain the DIN	Sec 266
11	Restriction on Maximum number	No restriction on number of LLPs of which a person can become a partner.		No such restriction.		An individual can be director for max.15 companies, excluding Private limited, unlimited company, sec 25 companies and alternate directorship.	Sec 275 and 278
12	Name	Availability of Name has to be checked prior to formation.	Sec 11	No Such provision		Availability of Name has to be checked prior to formation	
13	Formation	Incorporation document (parallel to memorandum) and LLP agreement (parallel to Articles of Association) is required to be filed electronically with MCA . If LLP agreement is not executed, then Schedule I will apply.	Sec 11	Registration of Firm is not Compulsory under Law. However, it gives certain advantage and registration of firms and related work is handled by State Government in each State under powers given u/s 71. Application to Registrar of Firms in prescribed Form with Partnership Deed within one year.		After Name Approval, Memorandum and Articles of Association has to be filed with ROC.	Sec 33

Sr.No.	Particulars	Provisions under LLP Act, 2008	Relevant Section under LLP	Provisions under Indian Partnership Act, 1932	Relevant Section under IPA	Provisions under Companies Act, 1956	Relevant Section under Co's Act.
13	Suffixes	Name to end with the words "LLP" or "Limited Liability Partnership"	Sec 15	No Such provision		Names to be end with Private Limited or Ltd for Public Ltd. companies or exemption can be sought by companies promoting commerce, art, science, religion, charity or any other useful object which intends to apply its profits or other income in promoting its objects and prohibits the payment of any dividend to its members.	Sec 13 & Sec 25
14	Liability of Partners / members	Liability of Partners is limited to the extent of his capital contribution or as agreed as per the LLP agreement. However, in case of fraud the liability is unlimited to the partner who has committed fraud or abetted for fraud.	Sec 26 to 30	Every partner is liable jointly with all the other partners and also severally, for all acts of the firm done while he is a partner.	Sec 25	Liability of Members is limited to the extent to the paid up value of shares.	
15	Repatriation of profits	Profits attributable to the shares of partners can be withdrawn by partner if specifically not restricted in the LLP agreement and thereby reserves may not be created.		Profits attributable to the shares of partners can be withdrawn by partner		Dividends are declared by the Board after providing for statutory reserves	Sec 205
16	Agent Relationship	A partner is the agent of the LLP but not of the partners. Thus, he can bind LLP by his acts but not other partners. If not specified separately, provisions of Schedule 1 will be applicable.	Sec 26	All partners are mutual Agents	Sec 18	A member is not a agent of the company	
17	Financial Statements	A LLP shall prepare Statement of Account and Solvency for every financial year as at the last date of the FY within 6 months and file the same with ROC. However wording of statement of solvency certificate are more stringent than that of Certification required under the Companies Act. There is no specific provision w.r.t. following Accounting Standards and / or IFRS	Sec 34	No such Provision		A Copy of Balance Sheet and Profit & loss Account with Annexures thereon to be filed with ROC within 30 days from date of AGM. Accounting Standards approved by NACAS have to be followed and now the same are being aligned phase-wise with IFRS	Sec 220
18	Annual Return	A LLP shall file Annual Return with ROC within 60 days from the end of FY.	Sec 35	No such Provision		Every company shall file Annual Return with ROC within 60 days from the date of Annual General Meeting	Sec 159 & 160
19	Investigation and Inspection	The affairs of the LLP can be investigated through appointed Inspectors. No Firm, Body Corporate or other association shall be appointed as an Inspector	Sec 43 & 45	No such Provision		The affairs of the company can be investigated through appointed Inspectors. No Firm, Body Corporate or other association shall be appointed as an Inspector	Sec 235, 237 & 238
20	Statutory Audit	All LLPs are compulsorily required to get their accounts audited by Chartered Accountant. However, compulsory audit of accounts is not required when the turnover in any financial year does not exceed 40 lakhs or the contribution does not exceed 25 lakhs.	Sec 34	No Such provision		All companies are required to get their accounts by Chartered Accountants. Companies not being SSIs or having turnover not less than Rs.10 crores are required to maintain cost accounting records for certain industries and get it audited, if prescribed, by cost accountant .	Sec 224

Sr.No.	Particulars	Provisions under LLP Act, 2008	Relevant Section under LLP	Provisions under Indian Partnership Act, 1932	Relevant Section under IPA	Provisions under Companies Act, 1956	Relevant Section under Co's Act.
21	Conversion	LLP can be converted into Company (Listed / Unlisted / Private Ltd) and vice versa, but not into partnership firm		Partnership firm can be converted into Company and LLP and not vice versa		Company can be converted into LLP but not into partnership firm	
22	Stamp Duty on conversion	Stamp duty will be applicable on immovable property even if it is conversion. However the State Government may exempt partnership firms and limited companies from paying stamp duty while converting into limited liability partnerships (LLPs), a way of doing business that is favoured globally for its flexibility. The idea is to adopt a provision similar to Section 394 of the Companies Act, which allows high courts to waive off stamp duty while approving amalgamations and restructuring of companies involving transfer of assets		Stamp duty will be applicable on immovable property even if it is conversion	Stamp duty will be applicable on immovable property even if it is conversion	Stamp duty will be applicable on immovable property even if it is conversion. However in accordance with Section 394 of the Companies Act, high courts can allow to waive off stamp duty while approving amalgamations and restructuring of companies involving transfer of assets	
22	FDI	Discussion paper on FDI is released by DIPP, Ministry of Industry and Commerce and comments are invited		Allowed subject to the RBI guidelines		Allowed subject to the RBI guidelines	
23	Winding up Procedures	The winding up of LLP may be either voluntary or by the Tribunal under provisions of Limited Liability Partnership (Winding up and Dissolution) Rules, 2010.	Sec 63 and 65	Dissolution of a firm without intervention of Court can be (a) By agreement (b) Compulsory dissolution in case of insolvency (c) Dissolution on happening of certain contingency (d) By notice if partnership is at will. A firm can also be dissolved by Court u/s 44.	Sec 40, 41, 42, 43, 44	The company can be wound up either voluntary (by company or creditors) or by Tribunal by appointment of Liquidator.	Sec 433 to 560

COMPLIANCE

S.No.	CRITERIA	LIMITED LIABILITY PARTNERSHIP	PARTNERSHIP FIRM	PRIVATE LIMITED COMPANY	PUBLIC LIMITED COMPANY
1	Prior approval of Name	Mandatory. Name should be in accordance with the LLP Act	Not required.	Mandatory. Name should be in accordance with the Companies Act	Mandatory. Name should be in accordance with the Companies Act
2	Board meetings	Depends upon the procedure prescribed in the LLP Agreement.	Depends upon the procedure prescribed in the Partnership Agreement.	Mandatory, at least four in every year.	Mandatory, at least four in every year.
3	Shareholders meeting	Not applicable	Not applicable	Mandatory	Mandatory
4	Preparation of Minute Books	Depends upon the procedure prescribed in the LLP Agreement.	Depends upon the procedure prescribed in the Partnership Deed.	Mandatory	Mandatory
5	Appointment of Auditors	Mandatory	Mandatory	Mandatory	Mandatory
6	Maintenance of other statutory registers	Not applicable	Not applicable	Mandatory	Mandatory
7	Maintenance of Books of accounts		Mandatory	Mandatory	Mandatory Mandatory
8	Filing of Annual return and Balance sheet with the statutory authority	Mandatory with ROC	Not required	Mandatory with ROC	Mandatory with ROC
9	Invitation to the public to subscribe for any Shares or debentures of the Company	Restricted	Restricted	Restricted	Possible

S.No.	CRITERIA	LIMITED LIABILITY PARTNERSHIP	PARTNERSHIP FIRM	PRIVATE LIMITED COMPANY	PUBLIC LIMITED COMPANY
10	Listing on stock exchange	Restricted	Restricted	Restricted	Possible
11	Issue of shares / interest other than cash	Possible	Possible	Possible	Possible
12	Merger/ amalgamation	Possible	Not possible since it will be acquisition and not merger or amalgamation	Possible	Possible

TAXATION UNDER INCOME TAX ACT, 1961

Sr. No.	Particulars	Limited Liability Partnership	Relevant Section of IT Act, 1961	Partnership Firm	Relevant Section of IT Act, 1961	Company	Relevant Section of IT Act, 1961
1	Status	LLP will be taxed as Partnership Firm under Income Tax Law.	Sec 2(23) definition of firm and partnership shall	Separate provision for taxation of partnership firm, whether registered or not. However partnership deed is required to be submitted at the time of filing of first return in accordance with Section 185 of the Income Tax Act, 1961. But on account of e-filing, this provision will become redundant.	Sec 2(23)	Company includes any Indian Company and any body corporate incorporated by or under the laws of a country outside India.	Sec 2(17)
2	Tax Rate	30% + 3 % cess. i.e. 30.9% for AY : 2010-11 and AY 2011-12. In the DTC regime, proposed tax rate will be 30% at par with Partnership Firm	Schedules to Income Tax Act, 1961	30% + 3 % cess. i.e. 30.9% for AY : 2010-11 and AY 2011-12. In the DTC regime, proposed tax rate will be 30% at par with LLP	Schedules to Income Tax Act, 1961	30% + 3 % cess i.e. 30.9% upto income of Rs.1 crore and for income exceeding Rs.1 crore, 30%+surcharge 10% +Cess 3% i.e. 33.99% for AY : 2010-11. In the DTC regime, proposed tax rate will be 30% at par with LLP/ Partnership Firm	Schedules to Income Tax Act, 1961
3	Applicability of Surcharge	No Surcharge	Schedules to Income Tax Act, 1961	No Surcharge	Schedules to Income Tax Act, 1961	10% for AY :2010-11 and 7.5% for AY: 2011-12. In the DTC regime, no surcharge is expected to be levied.	Schedules to Income Tax Act, 1961
4	Taxability of profits in the hands of partners / share holders	Share of Profit in LLP is not taxable in the hands of the partners. (Since the share of profit is post tax)	10(2A)	Share of Profit in Partnership is not taxable in the hands of the partners. (Since the share of profit is post tax)	10(2A)	Dividend is not taxable in the hands of shareholders except deemed Dividend u/s 2(22) (e)	10(34)
5	Remuneration to Partners as a deduction in computing income.	Remuneration to Partners is deductible as under: If book profit is negative – Rs. 1.50 lacs If book profit is positive – On first 3 lacs, greater of Rs. 1.50 lacs or 90% of book profit and on the balance, 60 % of the book profit. Book Profit = Net Profit as per P & L Account + Adjustments of Sec 28 to 44DB + Remuneration to Partners if debited.	Sec 40(b)	Remuneration to Partners is deductible as under: If book profit is negative – Rs. 1.50 lacs. If book profit is positive – On first 3 lacs, greater of Rs. 1.50 lacs or 90% of book profit and on the balance, 60 % of the book profit. Book Profit=Net Profit as per P & L Account + Adjustments of Sec 28 to 44DB + Remuneration to Partners if debited.	Sec 40(b)	Director's Remuneration is deductible. There are certain restrictions for public Ltd.Co. u/s 309 of Companies Act i.e. Remuneration cannot exceed 5% of Net Profits for one director and total 10% of Net Profits for all the directors. Shareholders can be employees. There is no maximum limit. However, provisions sec 40A(2) i.e [Payments to relatives] is applicable.	Sec 36 to 44
		Conditions of Sec 184 and 40(b) needs to be satisfied		Conditions of Sec 184 and 40(b) needs to be satisfied		No Such Provision	
6	Remuneration to Partners / Directors as income in hands of partners / Directors	Remuneration would be taxable in the hands of partners to the extent it is deductible u/s 40(b)	28	Remuneration would be taxable in the hands of partners to the extent it is deductible u/s 40(b)	28	Salary/managerial remuneration received will be taxed under Income from Salary and sitting fees etc would be taxed under Income from Other Sources	Sec 16, 56

Sr. No.	Particulars	Limited Liability Partnership	Relevant Section of IT Act, 1961	Partnership Firm	Relevant Section of IT Act, 1961	Company	Relevant Section of IT Act, 1961
7	Minimum Alternative Tax	Not Applicable		Not Applicable		MAT is payable @ 15 % of book profit when the income tax payable is less than 15% of book profit for AY:2010-11. The rate is 18% from AY: 2011-12	115JB
8	Dividend Distribution Tax	Not Applicable		Not Applicable		Only Domestic Company is liable for DDT. DDT is not applicable w.r.t amount declared, distributed or paid by way dividend by a developer/enterprise after 31.03.2005 provided such dividend is distributed out of the current income from SEZ. The DDT rate is 15% + 7.5% surcharge + 3% Cess.	1150
9	Transfer of Capital Asset to LLP on conversion	No specific provision of exemption is granted on conversion of LLP to Company or Partnership firm as it is granted for conversion from Company to LLP.		No specific provision and capital gains would be applicable.		Any transfer of capital asset by a private co. or unlisted public company to a LLP or transfer of shares held by shareholder in case of conversion of company to LLP, then such transfer shall not be transfer under Capital Gains and hence capital gains would not be applicable subject to conditions. (See Note 1). In case of listed companies and companies having turnover more than 60 lakhs in previous years, capital gains would be applicable.	Sec 47(xiiiib)
10	Carry Forward Loss/Depreciation on Conversion to LLP	Similar provision in line of Company to LLP may be applicable for conversion from LLP to Company or Partnership Firm	NA	No specific provision.		If the conditions mentioned in Note 2 are satisfied, then the accumulated losses and unabsorbed depreciation of the predecessor company will be deemed to be the loss or depreciation of the successor LLP. In other words, only small companies will be benefited.	72A(6A)
11	Wealth Tax	N.A.		N.A.		Applicable	Sec 3 of Wealth Tax Act, 1957.

Notes 1: Conditions under sec 47(xiiiib)

- (a) all the assets and liabilities of the company immediately before the conversion become the assets and liabilities of the limited liability partnership;
- (b) all the shareholders of the company immediately before the conversion become the partners of the limited liability partnership and their capital contribution and profit sharing ratio in the limited liability partnership are in the same proportion as
- (c) the shareholders of the company do not receive any consideration or benefit, directly or indirectly, in any form or manner, other than by way of share in profit and capital contribution in the limited liability partnership;
- (d) the aggregate of the profit sharing ratio of the shareholders of the company in the limited liability partnership shall not be less than fifty per cent at any time during the period of five years from the date of conversion;
- (e) the total sales, turnover or gross receipts in business of the company in any of the three previous years preceding the previous year in which the conversion takes place does not exceed sixty lakh rupees; and
- (f) no amount is paid, either directly or indirectly, to any partner out of balance of accumulated profit standing in the accounts of the company on the date of conversion for a period of three years from the date of conversion.

Government of India, Ministry of Corporate Affairs has decided to introduce a Scheme namely, "Easy Exit Scheme, 2011" under Section 560 of the Companies Act, 1956 to give an opportunity to the defunct companies, for getting their names struck off from the Register of Companies. The relevant ES form can be certified by Practising Chartered Accountant / Company Secretary / COST ACCOUNTANT.

The scheme will be in operation from 1st January, 2011 to 31st January, 2011. Reproduced below Circular No: 6/2010 dated 03.12.2010.

General Circular No. 6 /2010

F.No. 2/7/2010-CL V

Government of India, Ministry of Corporate Affairs
5th Floor, 'A' Wing, Shastri Bhavan, Dr. R.P. Road, New Delhi, Dated the 3rd December, 2010

<p>To All Regional Director, All Registrar of Companies.</p> <p style="text-align: center;">Subject: Easy Exit Scheme, 2011</p> <p>Sir,</p> <p>1. It has been observed that certain companies have been registered under the Companies Act, 1956, but due to various reasons some of them are inoperative since incorporation or commenced business but became inoperative later on and are not filing their due documents timely with the Registrar of Companies. These companies may be defunct and are desirous of getting their names strike off from the Register of Companies.</p> <p>2. In order to give an opportunity to the defunct companies, for getting their names strike off from the Register of Companies, the Ministry had launched a Scheme namely, "Easy Exit Scheme, 2010" under Section 560 of the Companies Act, 1956 during May-Aug, 2010. A large number of companies availed this scheme. However, on huge demands from corporate sector, the Ministry has decided to re-launch the Scheme as, "Easy Exit Scheme, 2011" under Section 560 of the Companies Act, 1956. The details of the Scheme are as under:-</p> <p>(i) The Scheme shall come into force on the 1st January, 2011 and shall remain in force up to 31st Jan. 2011.</p> <p>(ii) Definitions - In this Scheme, unless the context otherwise requires, –</p> <p>(a) "company" means a company registered under the Companies Act, 1956;</p> <p>(b) "Collective Investment Management Company" means the company as defined in clause (h) of sub-regulation of 2 of Securities and Exchange Board of India (Collective Investment Companies) Regulations, 1999;</p> <p>(c) "defunct company" means a company registered under the Companies Act, 1956 which is not carrying over any business activity or operation on or after the 1st April, 2008 and includes a company which has not raised its paid up capital as provided in sub sections (3) and (4) of section 3 of the Companies Act, 1956;</p> <p>(d) "Non-Banking Financial Company" means a company as defined under clause (f) of section 45-I of the Reserve Bank of India Act, 1934;</p>	<p>(e) "Scheme" means the "Easy Exit Scheme, 2011" (EES, 2011), being specified through this Circular;</p> <p>(f) "vanishing company" means a company, registered under the Companies Act, 1956 and listed with Stock Exchange which, has failed to file its returns with Registrar of Companies and Stock Exchange for a consecutive period of two years, and is not maintaining its registered office at the address notified with the Registrar of Companies or Stock Exchange and none of its Directors are traceable.</p> <p>(iii) Applicability:</p> <p>(a) Any "defunct company" which has active status on Ministry of Corporate Affairs portal may apply under EES, 2011 in accordance with the provisions of this Scheme for getting its name strike off from the Register of Companies;</p> <p>(b) Any defunct company which is a Government Company shall submit 'No Objection Certificate' issued by the concerned Administrative Ministry or Department or State Government along with the application under this Scheme;</p> <p>(c) The purpose of the Scheme is to allow eligible companies to avail of this opportunity to exit from the Register of Companies after fulfilling the requirements laid down herewith and the decision of the Registrar of Companies in respect of striking off the name of company shall be final.</p> <p>(iv) Scheme not applicable to certain companies: - The Scheme does not cover the following companies namely:-</p> <p>(a) listed companies;</p> <p>(b) companies that have been de-listed,</p> <p>(c) companies registered under section 25 of the Companies Act, 1956;</p> <p>(d) vanishing companies;</p> <p>(e) companies where inspection or investigation is ordered and being carried out or yet to be taken up or where completed prosecutions arising out of such inspection or investigation are pending in the court;</p> <p>(f) companies where order under section 234 of the Companies Act, 1956 has been issued by the Registrar and reply thereto is pending or where prosecution if any, is pending in the court;</p>
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- (g) companies against which prosecution for a non-compoundable offence is pending in court;
- (h) companies accepted public deposits which are either outstanding or the company is in default in repayment of the same;
- (i) company having secured loan ;
- (j) company having management dispute;
- (k) company in respect of which filing of documents have been stayed by court or Company Law Board (CLB) or Central Government or any other competent authority;
- (l) company having dues towards income tax or sales tax or central excise or banks and financial institutions or any other Central Government or State Government Departments or authorities or any local authorities.
- (v) **Procedure for making an application:**
- (a) Any defunct company desirous of getting its name strike off the Register under Section 560 of the Companies Act, 1956 shall make an application in the Form EES, 2011, annexed;
- (b) The Form EES, 2011, should be filed electronically on the Ministry of Corporate Affairs portal namely www.mca.gov.in accompanied by filing fee of ` 3,000/-;
- (c) In case, the application in Form EES, 2011, is not being digitally signed by any of the director or Manager or Secretary, a physical copy of the Form duly filled in, shall be signed manually by a director authorised by the Board of Directors of the company and shall be attached with the application Form at the time of its filing electronically;
- (d) In all cases, the Form EES, 2011, shall be certified by a Chartered Accountant in whole time practice or Company Secretary in whole time practice or **Cost Accountant in whole time practice**;
- (e) The company shall disclose pending litigations if any, involving the company while applying under this Scheme;
- (f) The Form shall be accompanied by an affidavit annexed at Annexure- A of Form EES, 2011, which should be sworn by each of the existing director(s) of the company before a First Class Judicial Magistrate or Executive Magistrate or Oath Commissioner or Notary, to the effect that the company has not carried on any business since incorporation or that the company did some business for a period up to a date (which should be specified) and then discontinued its operations and has not carried on any business after the 1st April, 2008, as the case may be;
- (g) The Form EES, 2011 shall further be accompanied by an Indemnity Bond, duly notarized, as annexed at Annexure B of Form EES, 2011, to be given by every director individually or collectively, to the effect that any losses, claim and liabilities on the company, will be met in full by every director individually or collectively, even after the name of the company is struck off the register of Companies;
- (h) The Company shall also file a Statement of Account annexed at Annexure C, prepared as on date not prior to more than one month preceding the date of filing of application in Form EES, 2011, duly certified by a statutory auditor or Chartered Accountant in whole time practice, as the case may be.
- (i) In the case of 100% Government companies, if no Board is in existence, an officer not below the rank of Deputy Secretary of the concerned administrative Ministry may be authorized to enter his name and other details in Form EES, 2011 and in Annexure A, B and C in place of name and other details of the directors and also to sign the said documents before filing.
- (vi) **Simplified procedure for Registrar of Companies for removal of name of defunct companies:**
- (a) The Registrar of Companies, on receipt of the application, shall examine the same and if found in order, shall give a notice to the company under section 560(3) of the Companies Act, 1956 by e-mail on its e-mail address intimated in the Form, giving thirty days time, stating that unless cause is shown to the contrary, its name be struck off from the Register and the company will be dissolved;
- (b) The Registrar of companies shall put the name of applicant(s) and date of making the application(s) under EES, 2011, on daily basis, on the MCA portal www.mca.gov.in, giving thirty days time for raising objection, if any, by the stakeholders to the concerned Registrar;
- (c) In case of company(s) like Non-Banking Financial Company(s), Collective Investment Management Company(s) which are regulated by other Regulator(s) namely RBI, SEBI, the Registrar of Companies, at the end of every week, after the Scheme commences, shall send intimation of such companies availing EES, 2011, during that period to the concerned Regulator(s) and also an intimation in respect of all companies availing EES, 2011, during that period to the office of the Income Tax Department giving thirty days time for their objection, if any;
- (d) The Registrar of Companies immediately after passing of time given in sub-para (a) to (c) of this Para and on being satisfied that the case is otherwise in order, shall strike its name off the Register and shall send notice under sub-section (5) of section 560 of the Companies Act, 1956 for publication in the Official Gazette and the applicant company under this Scheme shall stand dissolved from the date of publication of the notice in the Official Gazette.

Yours faithfully,

(Monika Gupta) *Assistant Director*



ERP Basics and role for CMA's in ERP domain

CMA Neeraj D. Joshi

Chairman - P. D. Committee, Pune Chapter of Cost Accountants.
FICWA, MBA, SAP Certified Consultant, CISA, MCP, B. Com., DNIIT

In Part 3 of this article series we have seen the various components involved in development of an ERP and effect of technological advancement on these components. We have also seen the avenues available for a CMA in field of ERP Development and the skills that are required for the same. In this part, we will make a comparative study of two major categories of ERP, Custom ERP and Standard ERP.

Part 5

ERP Implementation. Role of CMAs in ERP Implementation.

ERP Implementation Process

Up to now we have seen various aspects of ERP Systems like technical and functional components, advantages and disadvantages of ERP, different types of ERP like custom made and standard, etc. Once any organization makes a decision to implement a particular ERP System, the next step is ERP Implementation. ERP Implementation is a project in itself and requires dedicated efforts. This project like any other project has its own unique pain areas and it is very important to keep them under control for success of the Implementation Project.

To get a feel of the ERP Implementation Process we will take a look at following aspects objectively -

- A. Approaches to ERP Implementation
- B. Choice of Implementation Partner
- C. Key Control Areas

For ease of use in the article lets first define abbreviations

Big Bang Approach	Modular Approach
<ul style="list-style-type: none"> As the name suggests this is all-in-one-go method of ERP Implementation. Thus all the modules of the ERP are implemented simultaneously. 	<ul style="list-style-type: none"> As the name suggests it's a step-by-step method of ERP Implementation. Thus a few selected modules are implemented as Phase I and a scheduled implementation of remaining modules broken down into further Phases follows.
<ul style="list-style-type: none"> It gives better results in terms of Integration of all modules of ERP is concerned 	<ul style="list-style-type: none"> Integration of all the modules of ERP over a phased manner is likely to cause some issues.
<ul style="list-style-type: none"> As many activities are common and are carried out simultaneously, it results into shorter time span and lower costs of implementation. 	<ul style="list-style-type: none"> As the activities are spread over different phases, many repetitive jobs become necessary and thus time and cost of implementation increases.
<ul style="list-style-type: none"> Resource requirement in terms of experienced and skilled manpower for Client is high. This can be a constraint for smaller organizations. 	<ul style="list-style-type: none"> If the human resources available with Client are limited then this approach suites well. In this approach same resources can be engaged in the implementation activity over a longer period of time without hampering the routine business.
<ul style="list-style-type: none"> If the Client is not used to working in system driven environment, implementation of ERP can prove a quantum leap. In this case if all the modules are implemented at a time then chances of failure are high. 	<ul style="list-style-type: none"> This approach allows a test case platform in form of first phase of ERP implementation. Thus it readies the Client for next phases. Generally in this case simpler modules like Finance, Purchasing, Production, Sales, etc. are implemented in first phase and more advanced modules like Costing, CRM, HR are implemented at a later date.

of few terminologies that we will be using -

Implementer: Implementation Partner

Client : Organization who is getting the ERP Implemented

Consultant : Third Party service provided engaged for his specialized knowledge

Core Team : Team of select company executives engaged in Implementation Project on behalf of the Client.

Power User : Member of the Core Team.

A. Approaches to ERP Implementation

ERPs generally operate on a modular platform. Whether to carry out implementation in phased manner is a call the Client has to take. This gives rise to two basic Approaches for ERP Implementation namely 'Big Bang Approach' and 'Modular Approach'.

B. Choice of Implementation Partner (Implementer)

Choice of Implementer is one of the most crucial decisions in the ERP Implementation Project. If the Client is implementing a Custom Made ERP then there is no question of making a choice. But if the Client has opted for Standard ERP then this task of choosing of Implementer arises. Following is a checklist that can guide Client in this selection process -

- Contact multiple vendors for the job of Implementer. Get proposals from each one of them so that a comparative study can be made.
- Issue a RFQ (Request For Quotation) in standard format so that the comparative study can be done easily.
- Ask each of the Implementer vendors to give presentation.
- Compare the Implementer vendors on the grounds of - Experience in the Implementation Business, Success Stories, Market Reputation/Feedback, Strength of Resources both in terms of quantity and quality, Probable team for the Client, Industry specific experience, Base Location of the Implementer, Cost for Implementation, Post Implementation Support infrastructure, Cost for Post Implementation Support.
- Arrange individual meetings of the Implementer with the key resources with Client so that a wider opinion can be assessed. This also helps in Change Management.
- Appointing a Consultant to help and guide in the process of Implementer selection is a routine practice in ERP Implementation Project.

If the Client has multiple locations, then he has a choice to get the first one or two locations implemented from the Implementer and meanwhile build in house implementation team to carry out the task at other locations. The power users from first few sites can form in house team, along with some outside recruitment. This helps a lot in cost reduction, attrition management and acts as support function once the implementations are through. Siemens, L&T are some of the well known companies who have adopted this route successfully.

C. Key Control Areas

Success of ERP Implementation depends upon a lot of critical factors which we call Key Control Areas. If each of this area is given due attention to risks in ERP Implementation Projects can be mitigated to a large extent.

Preparation and Sign-Off of As Is, To Be and Business Blue Print (BBP)

The As Is document is a compilation of existing business process followed by Client. This document should be as comprehensive as possible and should cover even the smallest and rarest of the business process. This document forms base for preparation of To Be document.

Involvement of Power Users is very important in this process.

The To Be document is the account of desired system and processes prepared by Client. It spells out the requirements of Client in terms of Business Processes, Control Mechanism, Reporting Structures, etc. The Client should give due consideration to the future business plans while defining the To Be document.

The BBP is a Step-By-Step configuration guide of To Be document. BBP is prepared by the Implementer.

In any ERP Implementation Project it is a common practice to appoint Consultant to help the Client in Preparation of As Is and To Be documents and Validation of BBP prepared by Implementer.

Sign-Off is a major event in ERP Implementation Project. Sign-Off marks the Client's acceptance of the solution provided by Implementer. This is actually a hard document and acts as a reference document in case of any disputes. Client should be very cautious while giving any Sign-Off. Client should make it sure that all its requirements are fulfilled. A Consultant can play a very important role in this process and can be of a good aid for the Client in evaluating the solutions provided by the Implementer before any Sign-Off.

Selection of Core Team

Success of any ERP Implementation Project is mainly the result of dedication and contribution of the human resources engaged in the project. This includes the resources deployed by the Implementer, Consultant and Core Team of the Client. Core Team should comprise of executives from each area of business function. It should be a mix of top level management and middle level management. This helps the Client in Change Management. Core Team members are generally key executives, even then it is highly recommended that they should be relieved from their normal duties to focus on the ERP Implementation Project. It not only guarantees a totally dedication towards the projects but also creates a second line of executives in handling the routine work in absence of the key executives.

Data Migration

Whenever an ERP is Implemented, there is shift from the Legacy System (manual/computerized) to a New ERP System. It calls for migration of data from Legacy to ERP. 'Garbage In, Garbage Out' is the principle for any system. Thus selection of the data to be migrated, validation of the data to be migrated and validation/audit of migrated data are crucial activities.

Testing

Once the ERP System Configuration is ready extensive testing should be carried out by the Client. The testing should cover all possible business scenarios however rare. Test cases are generally prepared and the testing is carried out by the Client. Testing is further broken down into User Testing and Configuration Testing. Consultant can make great contribution in validation of the Test Cases

and suggesting additional Test Cases based on his experience.

Training

This is probably one of the most important and surprisingly equally neglected area in ERP Implementation. Training can virtually decide success and failure of any ERP Implementation Project. Client has to stress on enough time for Training to various levels of executives right from the Board to Operators. Implementation of ERP is a huge Change in the organization if users of the ERP are not comfortable and confident with the functionalities of the ERP the chances of success are low. Adequate and in-depth training definitely helps users understand the working of the ERP. It prepares them for the Post Go Live work routine. Thus training is one of the most critical areas. The Client can choose to appoint a Consultant specially to carry out Training Sessions for various categories of the users.

Role of CMAs in ERP Implementation

We have so far seen the Process of ERP Implementation. CMAs have a great scope to offer their professional services in this area. Following are the roles a CMA can play in the ERP Implementation Project

Functional Consultant with the Implementer

Functional Consultants are the people who are experts in their functional fields. They are non-technical resources. The main responsibility of Functional Consultant is to study the Business Processes of the Client and understand the Functional Requirements of the Client in shortest possible time and to map it with the functionalities of the ERP. Functional Consultant is the mediator between the Developer and Client. Functional Consultant is responsible for developing Test Cases and conducting Training. CMAs with their specialized knowledge of industry and business processes are highly suited for the role of Functional Consultant.

Project Manager

A Project Manager is the head of the ERP Implementation Project. Generally there are two Project managers one from Client's side and one from Implementer's side. Project Manager is responsible for management of various resources engaged in the ERP Implementation. It calls for high inter-personal skills. Project Manager has to ensure that the timelines are strictly followed and change over from Legacy to ERP is smooth. CMAs can perform this function very effectively as they specialize in Management and Control methods and practices.

Consultant

Consultant's role is generally guided by the requirements spelt by the client. Typically in the area of ERP Implementation the scope is for As Is and To Be document preparation, BBP validation, User Training, Testing, Business Process Re-engineering. This job requires an in depth knowledge of both the functional area as well as the ERP.

We have seen the various roles a CMA can play in ERP Implementation Project. A CMA needs to acquire some additional skills to enter this emerging domain. But my experience is it's all worth the pains. It will give us an opportunity to contribute in a challenging and growing field and it will also create value for the ultimate users of the ERP.

Summary

In Part 5, we have seen ERP Implementation Process with reference to Approaches to ERP Implementation, Selection of Implementer and Key Control Areas. We have also seen the role a CMA can play in ERP Implementation Project. With this we have reached the end of the ERP Implementation as such. Now we will go into Post Implementation phase of the ERP. In next part of this article series we will take a look at Auditing Through ERP.

Continuing Education Programme at SMF Centre, Thane

Date : Saturday, 11th December 2010 – Time : 5.30 p.m. to 8.00 p.m.

Topic : Role of Cost Accountant in improving the bottom line for the Organisation by Quality Management System (QMS)

Speaker : Mr. Naresh Bhatt, *Managing Director, NRB Laboratories (I) Pvt. Ltd.*

Fees: Rs.100/-

Venue :

Students' & Members Facilitation Centre, Bldg. No. 8, Ground Floor, Damani CHS Ltd., Damani Estate, Old Agra Road (LBS Marg), Near Naupada Post Office, Near Hariniwas Circle, Thane (W) - 400 602.

Tel.: 022-2545 0763

(2 CEP Credit Hours will be provided)

Programme Co-ordinators

CMAS.G. Narasimhan : 98199 95065 • CMA Shekhar Joshi : 98204 25493 • CMA Ashish Thatte : 98209 73559

For Registration: E.mail: seminar@icwai-wirc.org

CHAPTER NEWS

BHOPAL

SEMINAR ON IFRS

A Half day Seminar was organized by Bhopal Chapter on 28th November 2010 at Hotel Nisarga, M.P.Nagar Bhopal. The topic of the seminar was Introduction of IFRS & Preparation of Financial statement with adopting IFRS. CMA S.M. Ramanathan Chairman, CMA Sanjeev Gawande Secretary, CMA B.L. Malganya Treasurer and CMA Suresh Soni Vice Chairman of Bhopal Chapter were also present at the Seminar.

The Speaker CMA R. K. Raman, Management Consultant from New Delhi lucidly expressed the importance of IFRS & the changes will take place in future for preparation of Financial Statements.

CMA Sanjeev Gawande, Secretary of the Bhopal Chapter gave the details of the activities of Bhopal Chapter to the members. CMA R. Bhattacharya Past Vice President informed about the recent development of profession.

The programme was attended by many members including the official of BHEL, IOCL, VAN VIKAS, the Practicing Cost Accountants and members of other profession. CMA S.M. Ramanathan Chairman Bhopal Chapter proposed vote of thanks.

KONKAN

TWO DAY INTERNATIONAL SEMINAR ON INTERNATIONAL FINANCIAL REPORTING STANDARDS - CHALLENGES BEFORE INDIAN COMPANIES & ACCOUNTANTS

R. E. Society's Gogate Jogalekar College, Ratnagiri in co-ordination with Konkan Chapter of ICWAI organised UGC sponsored Two day seminar on "International Financial Reporting Standards - Challenges before Indian Companies & Accountants"

The seminar was inaugurated at the auspicious hands of the Guest of Honour CMA A. N. Raman, Vice President, South Asian Federation of Accountants; Principal Dr. S. A. Deo presided over the function.

More than 100 delegates registered for the seminar. In addition more than 200 students of Management and Commerce faculties of G-J College also attended and benefitted from this seminar.

Several learned speakers made presentations in the two day seminar. CMA Balwinder Singh, Central Council Member of ICWAI presented on Current Reporting Standards of IFRS. CA Charuhas Upasani deliberated on the Importance of IFRS for the Industry. Dr. S. T. Gadade, presented on Importance of IFRS for Accountants & Academicians. CA Subramanyam Director, Deloitte one of the guest speakers spoke on IFRS - Opportunities & Challenges in the field of Trans National Corporations.

The chief guest for Valedictory Function was Principal Dr. Bhaskar Naik - Director Higher Education Goa.

Dr. Yasmeen Awote, Head - Business Economics summarized the proceedings of both days. Prin. Dr. Deo, addressed the gathering. CMA Ramesh Joshi, thanked the Management of G-J College for positive and active support for the suggestion of holding the seminar.

The seminar ended with a vote of thanks by CMA Uday Bodas, Vice Principal Commerce faculty and Vice Chairman - Konkan Chapter.

NAVI MUMBAI

Report on the EXIM POLICY - PRIMER - 24th November 2010 :

CMA Debasish Mitra, Secretary of the Chapter welcomed the members and Speaker CMA Amit Sarkar - Deloitte Haskins & Sells. By introducing the speaker, CMA Mitra informed that without proper knowledge of EXIM policy the knowledge of Indirect Taxation can not be completed.

The presentation on EXIM POLICY - PRIMER was well illustrated with live corporate examples. The speaker also covered in detail the Legal framework of Foreign Trade Policy (FTP), Why FTP is required, objective of FTP. CMA Sarkar also discussed about the Highlights of Foreign Trade Policy, and discussed on legal provisions of Special Economic Zones.

There was good audience interaction and the question and answer session was very interesting and fruitful. CMA K.R Jethani - Chairman of the Chapter proposed vote of thanks.

Forthcoming CEP to be conducted through Navi Mumbai Chapter of Cost Accountants

Topics	Transfer Pricing
Speaker	CMA M.K.Narayanaswamy Director, Sanofi-aventis
Date	19.12.2010

Note: Date/ and topics of Program may change subject to availability of Speaker.

PUNE

Training Programme for Excise Officers on Cost Accounting Standard 4 and Cost Audit report

Pune Chapter organised a Training Programme for Excise Superintendents and other officials on 18th November 2010 at ICE House, Pune. The All India Superintendents association requested Pune Chapter to impart the training on Cost Accounting Standard - 4 (CAS-4) and Cost Audit Report to their officials, with a view to update excise officers on latest developments in the field of cost accounting.

This occasion was graced by presence of various eminent personalities which include Mr Vasudeva, Commissioner Pune III, CMA Dhananjay Joshi, Former President ICWAI, CMA Sanjay Bhargave, CCM, CMA Amit Apte,

Chairman WIRC, CMA Pramod Dube, Chairman PCCA and CMA Harshad Deshpande, Treasurer PCCA.

Mr S.K. Patil, Vice Chairman of the All India Superintendents association welcomed all and expressed their gratitude to Pune Chapter in organising such type of function which is helpful to both i.e. to excise officers in discharging their duty and to ICWAI in spreading costing profession.

CMA Pramod Dube, Chairman PCCA briefed participants about the Pune chapter and activities carried out by chapter

Mr. Vasudeva, Commissioner Excise urged the need of such interaction. He expressed that ICWAI and department of excise should work more closely. CMA D.V. Joshi delivered key note address. He explained the importance of Excise in revenue earning of government and also how the use of costing information can be useful in achieving better tax compliance.

CMA Harshad Deshpande and CMA Amit Apte delivered a presentation on CAS-4 in which various points that excise officials should check before accepting certificate were discussed. It was also explained to them that the certificate should be attested by only COST ACCOUNTANT IN PRACTICE as required under the circular issued by CBEC.

CMA Sanjay Bhargave explained excise officials on 'how to use cost records and cost audit report to find out revenue leakages'.

Mr Pandit, Chairman of the All India Superintendents association proposed vote of thanks and expressed that this programme has achieved its success and the officials will be largely benefitted by the knowledge gained in the programme. He also requested Pune Chapter and faculties to conduct similar programmes for the benefit of the department and industry both.

CEP - Corporate Social Responsibility (CSR)

Corporate Social Responsibility (CSR) is a form of Corporate Self Regulation integrated into a business model. In the conscience-focused business world of 21st Century, stakeholders are expecting business organizations to follow CSR in its true spirit. Thus CSR as a movement is gaining strength and CMAs can play a major role in this process. Social Responsibility has always been the focus of our profession. Pune Chapter of Cost Accountants had organized a CEP program on CSR. To give our members an overview of both Academic and Practical side of CSR PCCA had invited two speakers one from each fraternity.

CMA Neeraj Joshi, Chairman - Professional Development Committee of PCCA introduced the speakers. CMA Pramod Dube - Chairman PCCA felicitated CMA Dr. N. M. Vechlekar, Associate Dean PGP, Indsearch and Mr. Prashant Ahir, GM (HR), Tata Motors Ltd. CMA D. R. Kulkarni, Chairman-Working Committee, PCAC of Pune Chapter explained gave brief introduction of the topic.

CMA Dr. N. M. Vechlekar is a renowned faculty and

speaker on the subject of CSR. He conducted the first session of the CEP Program. He gave a more academic perspective of CSR complimented with apt examples. He explained that references of CSR can be found in Indian Mythology dating back to the era of Veda's. He then explained the core concept of CSR. He stressed that CSR is a Self Regulatory framework. He explained that CSR leads to Sustainable Growth by way of social responsibility.

Mr. Prashant Ahir conducted the second session of the CEP program. He presented a real life case study of CSR practiced at Tata Motors. He stressed that CSR though perceived only as a social responsibility has far reaching business benefits for the organization. He explained various CSR activities carried out by Tata Motors and its results.

Mr. Sudhir Gogate, Executive Director, Keihin Fie Pvt. Ltd. gave a spontaneous address on the subject. He expressed his views on CSR. He expressed that CSR should start with self discipline and self control. He explained that if individuals in any organization start practicing small CSR activities then it could result into a far better result at organizational level.

The CEP program ended with a Question - Answer session. Participants participated enthusiastically in this session. CMA Dhananjay V Joshi was in reply to one of the questions expressed that it is responsibility of every professional to follow moral values so that the interests of stake holders and society at large are protected.

The program ended with vote of thanks by CMA Pradip Deshpande.

Computer Lab Inauguration

Pune Chapter is operating an extension center for last one year at Pimpri-Chinchwad-Akurdi area. The main objective of PCAC is to facilitate the Students and Members in this area. Pune Chapter has been conducting training for students in this area over last 20 years. In the new syllabus of ICWAI computer training has been made mandatory. Currently computer training facility was not available in-house and hence this activity was carried out at a rented computer lab. With a view to facilitate students effectively and efficiently Pune Chapter felt that its own computer lab is required at PCAC. With this objective in mind, to mark first anniversary of PCAC, Pune Chapter setup and inaugurated its in-house Computer Lab. CMA Neeraj Joshi, Chairman-Professional Development Committee, PCCA worked out technical details and using some new age technology of Server - Client architecture the Computer Lab is setup with substantial low cost than normal setup. Working Committee of PCAC along with staff worked very hard to accomplish this activity.

The Computer Lab was inaugurated by the auspicious hands of Mr. Sudhir Gogate, Executive Director - Keihin Fie Pvt. Ltd. CMA Dhananjay Joshi, Past President - ICWAI, CMA Sanjay Bhargave, CCM - ICWAI, CMA Amit

Apte, Chairman - WIRC, ICWAI graced the occasion with their presence.

A small function was organized to celebrate this new beginning and to mark the first anniversary of PCAC. The function started with lighting of the lamp by the dignitaries. CMA Pramod Dube, Chairman - PCCA gave brief information about the activities carried out by PCCA. CMA D. R. Kulkarni, Chairman - Working Committee of PCAC gave brief information about the achievements of PCAC and its operations. CMA Neeraj Joshi, Chairman - Professional Development Committee, PCCA introduced the Chief Guest for the program Mr. Sudhir Gogate. This was followed by felicitation of all the dignitaries. CMA Amit Apte was felicitated for his election as Chairman of WIRC of ICWAI. CMA Amit Apte addressed the audience. He explained the various initiatives taken at WIRC and ICWAI. He wished PCAC all the success for future progress. Then Chief Guest for the programme Mr. Sudhir Gogate addressed the audience. He congratulated Pune Chapter and PCAC for their achievements and admired their efforts for providing a better learning platform for the aspiring CMAs. In his speech he touched upon subjects of self discipline, listening skills and power of silence.

At Pune Chapter we always believe that success of any professional organization depends largely on the quality of education provided and success of its members/ students. In recognition of their contribution in success of PCAC, Faculty Members and Meritorious students of PCAC were felicitated by the dignitaries. This was followed by felicitation of the Staff members at the extension center. The program ended with vote of thanks by CMA Ashwini Nande, Vice Chairman - PCAC of PCCA.

SURAT-SOUTH GUJARAT

Extension of Ankleshwar-Bharuch Facilitation Centre

To increase the width and depth of our profession, the Chapter has started Facilitation Centre at Ankleshwar-Bharuch which was formally inaugurated on 5th December. Dr. Heena Oza, Chairperson of the Chapter in her welcome address highlighted the role of our profession in wealth creation of the nation and how the new centre can meet Mr. Mafatbhai Patel, leading Industrialist from the city expressed the centre as the need of the time and assured full support from industries. Mr. Papatbhai Patel, Trustee of Sarvoday School appealed to the people of Ankleshwar and Bharuch to take full advantage of the centre located in his school building. CMA Manubhai Desai, Chairman Students' facility committee welcomed the move to start the centre assuring full support. CMA S. N. Mundra, the Co-coordinator of the Centre gave the future plan of action of the centre. The programme concluded with vote of thanks by CMA Anand. The programme was coordinated by CMA R.K. Rathi.

Reproducing below Circular Received from MSPGCL in connection with the new stipend for ICWAI students

Dear Sir,

Maharashtra State Power Generation Co. Ltd. has already been empanelled with ICWA & had issued the appointment letter to join as a cost trainee at the stipend stipulated by Institute but yet nobody has joined this organisation. Consequently MAHAGENCO has decided to increase the stipend & the new stipend rate is given below for the category mentioned in particular column. MahaGenco has power plants & power projects at Parli, Paras, Bhusawal, Nasik, Chandrapur, Pune, Pophali etc. Our aspiration to recruit 54 cost trainees for these locations from nearby cities and villages.

Stipend will be provided as follows:-

Sr. No.	Particulars	1st Year	2nd Year	3rd Year
1.	ICWA appeared Candidate	4,000/-	4,500/-	5,000/-
2.	Any one group passed Intermediate	5,000/-	8,000/-	10,000/-
3.	Intermediate Passed	10,000/-	14,000/-	18,000/-
4.	ICWA Passed	15,000/-	20,000/-	25,000/-

You are requested to circulate this advertisement to all your chapters spread at above mentioned locations.

Interested candidates may send their resumes at cgmmspgcl@yahoo.com

Thanking you.

CGM (Accounts)
MSPGCL

NAGPUR CHAPTER OF COST ACCOUNTANTS

Announces

**Full Day Seminar
on**

**"COST MANAGEMENT AND
ECONOMIC LEGISLATIONS"**

Time: 9.00 a.m. to 5.30 p.m.

Date: Saturday, the 19th December 2010

Venue :

Hotel Center Point, Central Bazar Road,
Ramdaspath, Nagpur - 440 010.

Delegate fees :

Rs. 300/- for Members of the Nagpur Chapter

Rs. 750/- for others

(4 CEP Credit Hours will be provided)

For Details Contact :

**NAGPUR CHAPTER OF
COST ACCOUNTANTS**

243/3, ICWAI Bhawan,

Laxmi Nagar, Nagpur - 440 022.

Phone : 0712 - 2227829, 228541

Fax: 0712 - 2227829

E-mail : nagpur@icwai.org

Report on CEP held at SMF Centre, Thane

On 13th November 2010, WIRC organized a CEP at Students' & Members' Facilitation Centre, Thane. CMA V.S. Datey spoke on Limited Liability Partnership. CMA P.V. Wandrekar, Hon. Secretary WIRC, CMA S.G. Narasimhan, CMA Shekhar Joshi and CMA Ashish Thatte, Programme Co-ordinators were present during the programme. Large number of members also attended the programme.

Report on CEP held at WIRC, Mumbai

On 27th November 2010, WIRC organized CEP on ERP-SAP- An Over View, at WIRC Office, Mumbai. CMA Pravin Ambekar, SAP Consultant was the speaker for the programme. CMA P.V. Wandrekar, Hon. Secretary WIRC, CMA M.S. Chandani and CMA V.B. Prabhudesai, Programme Co-ordinators were present during the programme. The programme received excellent response from our members.

ICWAI EXAM - RANK LIST FINAL 2008 TERM

RANK	NAME	CENTRE
1	SHUBHANKAR S LIMAYE	PUNE
4	PRIYANK TUSHAR ZALA	BARODA
5	SOPAN RAMDAS GAIKAR	PUNE
8	VINESH SHRIDHAR RAUT	THANE
9	NEERAV DEVRAJ KOLI	MUMBAI
18	ADITYA CHANDRAHASYA RAJHANS	NAGPUR
20	PRUTHA SANJEEV PANHALKAR	PUNE
22	VAGHASIYA AKHIL HIRALAL	AHMEDABAD
22	SANJAYKUMAR CHANDRAKANT KHATRI	AHMEDABAD
23	TANNA MAYUR RASIKLAL	AHMEDABAD
27	VINIT GIRDHARI MEHTA	PUNE
27	CHINTAN BHAGIRATHBHAI MODI	SURAT
27	GOVINDA RADHAKISAN LAHOTI	KALYAN
29	JAY AMRUTLAL MAHETA	AHMEDABAD
33	AVIGAT GANERIWALA	NAGPUR
42	DESHRAJ SINGH MEWADA	INDORE
48	KUNAL ASHOKKUMAR PATEL	AHMEDABAD
54	APURVA LAL	BHILAI
55	MOHAMMED ABDULHUSSAIN RAMPURWALA	MUMBAI
56	FARHAN HASAN PATHAN	BARODA
58	MAHAVIR B SHAH	AHMEDABAD
60	POOJA HASMUKHBHAI SHAH	AHMEDABAD
61	PRABHAKAR DHATTA DHAGE	NASHIK
64	ANKUSH JAISWAL	NAGPUR
69	VIKAS MOHAN WADEKAR	NASHIK
72	ZARPALA NEETA BALU	MUMBAI
73	UJWALA SHAMKANT SONJE	NASHIK
73	JINESH VIMAL PAHARIA	SURAT
75	MIKIN RAJIVBHAI SHAH	AHMEDABAD
76	MAYURI DURGADAS KULKARNI	AURANGABAD
80	KALE YOGESH NIVRUTTI	NASHIK
83	JOSHI GAURAV MAKARAND	NASHIK
83	GAURAV NIRANJAN DHOOT	MUMBAI
84	ADNAN ALVI	BARODA
84	RAJENDRA PRASAD PANDEY	NASHIK
85	SHAILENDRA SINGH THAKUR	INDORE
86	NARESH A MANDOWARA	THANE
87	HIREN PRAFULL KUMAR DOSHI	MUMBAI
91	BHAUMIK ASHOKBHAI GAJJAR	AHMEDABAD
91	NAIKNAVARE VISHAL VISHNU	PUNE
92	SHANKAR YASHPAL KHOSLA	MUMBAI
92	SAMADHAN HARICHANDRA SHRIRAM	THANE
93	GULDAGAD VIJAY NIVRUTI	PUNE
95	ADITYA SHYAM UMARJI	THANE
95	SHAH ROHAN AMRUT	MUMBAI
96	RAHUL CHANDRAMANI TRIPATHI	MUMBAI
96	DIPENKUMAR S PANCHAL	BARODA
96	DERLE PRAMOD SHANTARAM	NASHIK
96	ADITYA BHASKAR BAXI	SURAT
96	PANKAJ MOTILAL TRIBHUVAN	NASHIK
96	MEHTA JIGNESH	BARODA
96	NIKAM SARITA	AURANGABAD

ICWAI EXAM - RANK LIST FINAL 2002 TERM

RANK	NAME	CENTRE
9	KAMAL KUMAR KOTHARI	NAGPUR
11	M.DEEPAK ROW	PANAJI
19	SWATI MATHUR	BHILAI
22	SURVE GIRISH MAHADEO	MUMBAI
23	ANIL KUMAR MAJETY	KOLHAPUR
26	YOGESH ASHOK RODE	KALYAN
29	GIRISH YESHWANT CHAVAN	MUMBAI



CMA M. S. Chandani, Programme Co-ordinator, WIRC welcoming the members during CEP held at WIRC on 27th November 2010. Also seen (L to R) CMA P.V. Wandrekar, Hon. Secretary WIRC, CMA Pravin Ambeskar, SAP Consultant & Faculty and CMA V.B. Prabhudesai, Programme Co-ordinator, WIRC.



View of members during CEP held at WIRC on 27th November 2010.



CMA S.K. Soni Vice Chairman Bhopal Chapter interacting with member during seminar on IFRS organized by Bhopal Chapter on 28/11/10. Also seen (L to R): CMA B.L. Malganya Treasure Bhopal Chapter, CMA S.M. Ramanathan Chairman Bhopal Chapter, CMA A.N. Raman Speaker on IFRS and CMA Sanjeev Gawande Secretary Bhopal Chapter.



CMA Amish Parmar, Treasurer of Surat-South Gujarat Chapter, CMA Shailendra Saxena, Member of of Surat-South Gujarat Chapter, Mr. Popatbhai Patel, Trustee of Sarvodaya School, Mr. Mafatbhai Patel, Director -Vihita Chemical Pvt.Ltd., CMA Manubhai K Desai, Chairman Students Facilities Committee WIRC, CMA Dr. Heena S. Oza, Chairperson, Surat South Gujarat Chapter, CMA S.N.Mundra, Co-ordinator of Ankleshwar- Bharuch Facility Centre and CMA R.K. Rathi during inauguration of Ankleshwar-Bharuch Facilitation Centre.

Congratulations !!!

CMA (Prof.) Deepak Ukidave, Associate Member of the Institute & Associate Dean- MDP & Consultancy, IBS-Mumbai, was conferred with 18th Dewang Mehta Business School Award for 'Best Teacher in Financial Management' at 18th Business School Affaire on Nov. 24, 2010 at Hotel Taj Lands End, Mumbai. This is a National Level Award and is sponsored by Onward Foundation and Amrop International.



(L to R)- Prof.Y K Bhushan, Senior Advisor & Campus Head - IBS Mumbai & Vice Chancellor - ICAI University, Meghalaya & Prof. Deepak Ukidave, Associate Dean-MDP & Consultancy receiving Award and Trophy.

Mr. Shubhankar Limaye of Pune, a Postal Student of WIRC has topped the all India rankings in the Final Exam conducted by the Institute in June 2010. Shubhankar had secured 3rd rank in the Intermediate Exam.



Shubhankar's mother Varsha Limaye is a Practicing Cost Accountant and his father Shyamprasad Limaye is Practicing Company Secretary.



Mr. Shubhankar Limaye was felicitated by CMA Amit Apte, Chairman, WIRC, CMA S. R. Bhargave, CCM-ICWAI and CMA Pramod Dube, Chairman, Pune Chapter. Also seen CMA Varsha Limaye.



Mr. Sudhir Gogate, Executive Director - Keihin Fie Pvt. Ltd. inaugurating the Computer Lab at Pimpari-Chinchwad-Akurdi Center of Pune Chapter. (L to R) Mr. Sudhir Gogate, CMA D. R. Kulkarni, Chairman - PCAC of PCCA, CMA Amit Apte, Chairman - WIRC, CMA Pramod Dube, Chairman - PCCA, CMA Dhananjay Joshi, Past President - ICWAI.



CMA Pramod Dube, Chairman - PCCA addressing the audience at Inaugural Function of Computer Lab at PCAC of PCCA. (L to R) CMA Neeraj Joshi, Chairman - P.D. Committee of PCCA, CMA Amit Apte, Chairman - WIRC, CMA Dhananjay Joshi, Past President - ICWAI, Mr. Sudhir Gogate, Executive Director - Keihin Fie Pvt. Ltd., CMA Sanjay Bhargave, CCM - ICWAI, CMA Dr. N. M. Vechlekar, Associate Dean PGP - Indsearch, CMA D. R. Kulkarni, Chairman - PCAC of PCCA.



CMA Amit Apte, Chairman WIRC, Mr Vasudeva, Excise Commissioner Pune III, CMA Dhananjay Joshi, Past President, CMA Pramod Dube Chairman PCCA during Training Programme for Excise Superintendents organised by PCCA on 18th November 2010.



CMA S. R. Bhargave, CCM, interacting with Excise officials during Training Programme for Excise Superintendents organised by Pune Chapter on 18th November 2010.

ATTENTION MEMBERS

SOFT COPY OF WIRC BULLETIN

Members who desire to receive WIRC Bulletin by soft copy are requested to send their confirmation by e.mail to WIRC mentioning whether he/she desires to receive the Bulletin only by soft copy or hard copy as well. Mail to be sent on bulletin@icwai-wirc.org



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