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From the desk of Chairman Contd.....

auditor's larger engagement is with the society and as an upholder of values which only he, in today's world can repeatedly endorsed. Thereby is derived respect which all of us seek. Therefore, it is becoming increasingly necessary for all of us and our profession to open ourselves to the world and to work towards global acceptance of our profession. This is obviously a task that need to be pursued over the long term but every step taken carries with it the promise of the future.

Friends, I would like to thank all of you for making the CA day celebrations so great. With your constructive support and guidance, we were able to collect 441 units of blood. We have also initiated to hold study circle meetings for students every month which will be managed by the students under the able guidance of our members wherein the speakers will also be from students. We also held a Vision Workshop which was chaired and addressed by the honourable President CA. Amarjit Chopra. In this workshop, a number of creative and constructive suggestions were proposed by the learned gathering for the betterment of our noble profession.

Friends, I am open to suggestions from all our members, therefore, please feel free to give your valuable suggestions, come forward and join hands for the progress and prosperity of the profession. Looking for your support and cooperation,

With warm regards,

CA. C L YADAV

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Recently I was in a spiritual meeting where one of the learned person told in his speech that most of us assume that the things are not moving in the way we expect. they should have been better or different. and in this reference he shared an old mythology story with its reasoning.

The story was of the famous **eklavya**. as we all know that his guru dronacharya took his right hand's thumb in his guru dakshina. and I always use to wonder since my childhood days that how could drona do this? And why?.....i thought he did this for selfish reason.

But that day it got cleared from my mind that drona didn't do this for self, instead he took a bad name in front of us. he did this so that eklavya becomes great and he could be remembered for ages for his devotion towards his mentor.

And that day I understood that what our seniors, principals and our parents do for us is unquestionable and has a vision behind it. and we should not forget that its just because of them we are, what we are.

In this issue I want to pay a tribute to all who have been my teachers and the senior members of the profession. sir\mam we feel proud to be a chartered accountants because you all have build this professional prestige and we are yielding its fruit. we promise to maintain its dignity throughout.

Chartered Accountants Day Celebration on July 1, 2010

a. Flag Hoisting:

On 1st July, the Flag of Institute was hoisted at Branch building by Chairman, Jaipur branch along with the senior members of the profession and the managing committee members of the branch at 8.00 AM. CA Members and CA students were present on this occasion.

b. Blood Donation & Medical Check up Camp:

Jaipur Branch organized a Blood Donation and free Medical Check up camp in the premises of Jaipur branch in association with Santokaba Durlabh ji Memorial Hospital, Jaipur. CA Members, their family members and CA students participated in this blood donation programme. Sh. **Prasadi Lal Meena**, Minister – Co-operative, Govt of Rajasthan, Jaipur & **Dr. Raj Kumar Sharma**, Minister – Medical & Health, Govt. of Rajasthan, Jaipur were the Chief Guest. CA. Ashok Jain, was the Convenor & CA. Devendra Updahya, CA. Rakesh Snghal and CA. Ashish Sogani were the co-ordinator of this programme. 441 units of blood were collected on this day.

Vision Workshop (4.7.2010)

The Vision and Perspective Committee of The Institute of Chartered Accountants of India organized a Vision Workshop at Hotel Clark Amer, Jaipur on Sunday, 4th July 7, 2010. Dr. Subhash Garg, Chairman, Board of Secondary Education, Rajasthan and Convenor, Committee for Common Syllabus for Commerce constituted under Council of Boards of School Education in India was the Chief Guest of the function. This workshop was hosted by Jaipur Branch of ICAI. About 50 senior chartered accountant members from different sectors attended this workshop. CA. Vijay Garg, Central Council Member and Workshop Head welcomed all the members from different sectors who were present in the workshop and apprised them about the motive and object of this vision workshop.

Dr. Subhash Garg, in his special address, insisted to work in the area of Corporate Governance and on Social Audit / Responsibility. He also stressed upon the need of monitoring on the social sector funding.

CA. Amarjit Chopra, President ICAI invited all the members present from different sector to come up with their suggestions and comments to help the Institute to develop its vision.

After that there was an interactive session among all the members present and President, ICAI. Members came up with their suggestions and feedbacks on the areas of importance for members and students at large like organization of more training programs/ courses for members based on dynamic requirements of national and international markets like US GAAP, IFRS etc., need of introduction of specialization at CA final level, measures to improve the quality of training given to students and check on Dummy Articleship etc, need to make the secondment as compulsory etc.

At the end, CA. C L Yadav, Chairman, Jaipur branch of CIRC of ICAI gave vote of thanks. The whole workshop was convened by CA. G P Gupta.

Students Conference (4.7.2010)

Students conference for CA students was held at Jaipur Branch on Sunday, the 4th July 2010. CA. S C Jain, FCA was the Chief Speaker and three CA student spakers. He advised the students as to how the question paper should be attempted for securing better marks. Some students read their papers in the conference.

Seminar on CLSS & EES 2010 & Investor Awareness Programme (3.7.2010)

The Jaipur Branch organized a Seminar on CLSS & EES 2010 & Investor Awareness Programme on 3.7.2010 at ICAI Bhawan. Dr. Navrang Saini, Regional Director, MCA was the Chief Guest, Sh. S P Kumar, ROC Rajasthan and Sh. Chander Mehta, Economist were the speakers. Dr. Navrang Saini and Sh. S P Kumar, Rajasthan ROC focused on the flagship of Ministry of Corproarte Affairs and another speaker Sh. Chander Mehta elaborate on subject related to Investor Awareness. CA. Manish Borad was the convenor.

Cultural Evening on Chartered Accountants Day (4.7.2010)

Jaipur branch organized a cultural programme for CA members and their families. In this programme CA members and their families participated with great enthusiasm. The cultural programmes on this occasion have been appreciated by all. The programme was followed by the dinner. CA. Vivek Chatter was the Convenor of this cultural evening.

Valediction of GMCS Batch No. 59 B (6.7.2010)

The valediction of GMCS Batch No. 59B took place on 6th July 2010. CA. Harsh Baweja, State Head, Rural Electrification Corp. Ltd. Govt. of India was the Chief Guest.

Study Circle Meeting Some Critical Issues in Direct Tax (10.7.2010)

The Jaipur Branch organized a Study Circle Meeting on Some Critical Issues in Direct Taxes on 10.7.2010 at ICAI Bhawan. CA. Vimal Chopra was the eminent speaker. CA. Devendra Upadayay was the Convenor of this programme.

We are looking forward for your advise and suggestions for the betterment of the profession.

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PARENTS ARE PRECIOUS !!!!!!!!!!!!!!!!!!!!!

Compiled by CA. Pramod Kumar Boob
B.Com., FCA, ICWA

My parents left for our native place on Thursday and we went to the airport to see them off. In fact, my father had never traveled by air before, so I just took this opportunity to make him experience the same. In spite of being asked to book tickets by train, I got them tickets on Jet Airways. The excitement was very apparent on his face, waiting for the time of travel. Just like a school boy, he was preparing himself on that day and we all went to the airport, right from using the trolley for his luggage, the baggage check-in and asking for a window seat and waiting restlessly for the security check-in to happen. He was thoroughly enjoying himself and I, too, was overcome with joy watching him experience all these things.

As they were about to go in for the security check-in, he walked up to me with tears in his eyes and thanked me. He became very emotional and it was not as if I had done something great but the fact that this meant a great deal to him. When he said thanks, I told him there was no need to thank me. But later, thinking about the entire incident, I looked back at my life. As a child, how many dreams our parents have made come true. Without understanding the financial situation, we ask for cricket bats, dresses, toys, outings, etc. Irrespective of their affordability, they have catered to all our needs. Did ever thing about the sacrifices they had to make to accommodate many of our wishes? Did we ever say thanks for all that they have done for us? Same way, today when it comes to our children, we always think that we should put them in a good school. Regardless of the amount of donation, we will ensure that we will have given the child the best, theme parks, toys, etc.

But we tend to forget that our parents have sacrificed a lot for our sake to see us happy. So, it is our responsibility to ensure that their dreams are realized and what they failed to see when they were young, it is our responsibility to ensure that they experience all those and their life is complete.



Many times, when my parents had asked me some questions, I have actually answered back without patience. When my daughter asks me something, I have been very polite in answering. Now I realize how they would have felt at those moments. Let us realize that old age is a second childhood and just as we take care of our children, the same attention and same care needs to be given to our parents and elders. Quality time and politely answering them without making them wait is important. Now I realized that I must look at their eyes and answer them pleasantly and pretend to be reading papers and answer in mono syllables. Rather than my dad saying thank you to me, I would want to say sorry for making him wait so long for this small dream. I do realize how much he has sacrificed for my sake and I will do my best to give the best possible attention to all their wishes.

Just because they are old does not mean that they will have to give up everything and keep sacrificing for their grandchildren also. They have wishes, too.

Take care of your parents. THEY ARE PRECIOUS.



IMPAIRMENT OF ASSETS

INTERNATIONAL FINANCIAL REPORTING STANDARDS(IFRS)-A VIEW

Compiled by CA. Lokesh Kasat

While some of our professional brothers will be updating their knowledge to be ready for the implementation of IFRS from the next financial year the need of the hour is to share what we learn among ourselves. This time I would like to discuss Impairment of Assets to the extent I have understood it.

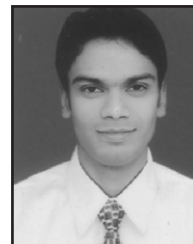
The objective of this standard is to set out a process to ensure that assets are not carried in the books of account at a value which is in excess of its recoverable amount. Recoverable amount here represents an amount to be recovered through use or sale of a particular asset. Now the question arises why there is need for accounting of impairment of an asset when we have already a mechanism called depreciation in place which takes care of depletion in value of an asset due to wear and tear, age, obsolescence etc. The reason can be that the depreciation is a planned process of writing down of an asset whereas impairment takes care of the changes taken place post acquisition of an asset effecting assets value either ways, it can be reduction as well as increase in the value of an asset. This makes impairment of an asset an important accounting tool enabling us to adjust the value of an asset on regular basis to make accounting more true and fair, reliable and transparent.

IAS 36 does not apply to:-

IAS 2	Inventories
IAS 11	Asset from Construction contract
IAS 12	Deferred tax assets
IAS 19	Assets arising from employee benefits
IAS 39	Financial assets within scope of standard
IAS 40	Investment property measured at fair value
IAS 41	Certain biological assets
IFRS 4	Non-current assets (or disposable groups) classified as held for sale in accordance with this standard.
IFRS 5	Assets that are held for sale

IAS 36 does apply to (among other assets)

- Land
- Buildings
- Machinery and equipments
- Intangible assets including goodwill
- Investment property carried at cost
- Investments in subsidiaries, associates, and joint ventures.



International Accounting Standard 36 (IAS 36), precisely impairment is a process of continuous revaluation of assets to account for any loss or gain in the value of an asset where carrying amount of an asset in the books of account is greater than its recoverable amount whether through its continuous use or by selling it. A simple example can be change in technology limiting the use of an asset to a lesser period than planned. IAS 36 helps us to understand the process of measuring and accounting of loss or gain due to impairment. The reasons behind impairment can be:-

- Changes in regulation and business climate
- Decline in usage rate
- Technology changes
- Forecasts of a significant decline in the long-term profitability of the asset

Whenever there are enough indications or events confirming impairment loss of an asset due to above reasons that particular asset needs to be tested for impairment and adjustments need to be carried out in the books of account, however, in the case of under mentioned assets the process has to be carried out on annual basis whether there is any indication of impairment or not.

- intangible assets with indefinite useful lives
- intangible assets not yet available for use
- goodwill acquired in a business combination

The process of impairment test may not be carried out at the year end but has to be carried out same time once a year. Thus different assets or cash generating units (CGU) can be tested for impairment at different times during a year. Intangible assets recognized during the year need to be tested for impairment at the close of the year.

Measuring and recognition of impairment loss in line with the above process is required to be carried out to adjust values of effected assets. Where recoverable value of an asset is less than the value being carried in the books of account in that case the carrying amount needs to be brought down by debiting the difference to income and expenditure account. But in case of assets being carried at revalued amount the loss due to impairment will be considered as revaluation decrease and accordingly adjusted. As a result of impairment if the loss is greater than the carrying amount of particular asset a liability may be recognized but only if it is requirement of another Standard. Depreciation to be charged on the assts after recognition of impairment loss need to be on the revised carrying value. In the case of cash generating assets, if there is loss due to impairment the same needs to be recognized by identifying the carrying amount of a particular asset but if it is not possible to identify a particular individual asset then the carrying value of that particular cash-generating unit may be calculated to which the asset belongs.

Recovering Impairment Loss: In case recoverable amount increases and is considered to be greater than the carrying amount, then in certain cases the asset is stated at a higher value by crediting the impairment gain to the income of the year. It is important to note that reversal of impairment loss of an asset, other than goodwill, need to be recognized only to the extent which in no case is in excess of its original pre-impaired value less subsequent depreciation. Thus while reversing impairment loss the first step should be to establish the pre-impaired value of the asset less subsequent depreciation. Second step should be to calculate the difference between the value calculated as per step first and the carrying amount of the asset. Finally impairment loss can be reversed to the extent of value difference as calculated under step second. In the case of reversal of impairment loss of cash generating assets the reversal is done on pro-rata basis with the

carrying amount of the assets, excluding goodwill. In the case of goodwill reversal of impairment loss is not allowed.

Impairment and effects on the financial statements:

Income Statement of previous years will not be adjusted

Current year's Income statement will include a loss/gain due to impairment revaluations.

In case impairment loss or gain is recognized on assets being carried on revalued assets the adjustments will affect revaluation reserve.

Disclosure Requirements

Impairment losses recognized or recovered need to be disclosed separately for each class of asset with the line item in the income and expenditure statement in which the impairment losses are adjusted. Any adjustment of impairment of losses or recoveries directly adjusted to equity needs separate disclosure.

The following information need to be disclosed in case impairment loss/reversal is of significant value.

The events and circumstances leading to the impairment loss

Amount of loss

In case of individual asset is effected, the nature and segment of that asset.

If it relates to cash generating unit, the description of the amount of impairment loss/reversal by class of assets and segment needs to be disclosed.

The method used for calculation of fair value less cost to sell.

Basis of calculation of value in use along with discounted rate should be disclosed.

Where loss or recovery of loss due to impairment is material with regard to the financial statement, the main class of assets effected along with the events/circumstances that led to current situation need to be disclosed.

Detailed information about the estimates used to measure the recoverable amounts of the CGU that contain goodwill or intangible assets with an indefinite useful life should also be set out.



PERSONALITY DEVELOPMENT- AN INSIGHT

Compiled by Yash Dhadda

The ultimate measure of a Man is not where he stands in moments of Comfort and Convenience, but where he stands at times at time of challenge and controversy.

-Martin Luther King.

“Personality” a complex of all the attributes--behavioral, temperamental, emotional and mental--that characterize an unique individual. These three words Personality, Unique and Individual go hand in hand. Every Individual has a Personality and each Personality is Unique. If we were all identical eggs in a carton, a giant mother hen could warm us up and turn us into slick chicks or roving roosters overnight, but we all are different. We were born with our own set of strengths and weaknesses, and no magic formula works wonder for all of us. Until we recognize our uniqueness, we can't understand how people can sit in the same seminar with the same speaker for the same amount of time and all achieve different degrees of success and goals. Amongst the listeners there might be some,

Perfectionists:

They will be self disciplined and will concentrate with dedication at the speaker's words and will not care whether his co-audience is creating a hard time for the speaker by booing him around .

Helpers

They will be warm, concerned, nurturing and sensitive to other people's need. Other people here depict majority but not the minority. So if majority of audience is attentive towards the speaker, they will try to throw away the nuisance creator and if the audience is bored by the speaker, they will try to throw away the speaker.

Achievers

They will be optimistic about the speaker and sit will full energy to do something big. Surely they will pen down any good point which they like and will try to keep their environment harmonious and peaceful. They are always speaker's favourite especially when

his speech is making others snore.

Romantics

They will be having sensitive feelings and a perceptive for the speaker for making an effort to share his views with them. Majority of them will go to the speaker and compliment him for any good he brought to them even if others just had a good nap during the session.



Observers

They will be curious, analytical and insightful, be it about the topic, the speaker or even the audience. They don't like intrusion in their privacy, so don't peep into their notepad incase they are writing something down, you might get a scary stare back.

Questioners

They will be the one who will be raising questions from the speaker and will actually make others realize that they were responsibly attentive when speaker was speaking. But they like others to listen to them carefully so when they are asking something boosers should cut shot there ambitions.

Adventurers

They always enjoy stimulating conversation and laughter. They are truly spontaneous and free spirited. So a speaker can expect a best compliment or a worst criticism from such personalities depending upon how much justice he did to their expectations.

Asserters

They are a confident lot, strong and direct. They are quite vulnerable and might stand up in between of a session to give a clap to the speaker incase they like something but at the same time can leave the room if they find it a waste of time.

Peacemakers

They will be receptive, good natured and supportive to the speaker. They will be very concerned about their

co-audience. But at times they maybe very confused about what they really want and worry too much about what others will think of them.

What is “development”? It is the act of improving by expanding, enlarging or refining. So then what is personality development? It is the improvement of behavioral traits such as communication skills, interpersonal relations, attitude towards life and restoring our ethics. But remember “Character” is the prerequisite to achieving a better individual personality.

For all the above mentioned things, the initial step which is required is to have and understanding of “YOU by YOURSELF” One can develop only when he knows what he is developing. Ask yourself first:

What interests you the most and the least?

What motivates you the most and the least?

What makes you happy or sad the most and the least?

What makes you feel nervous, anxious the most and the least?

What is your passion, ambition?

What excites you?

Every individual will have different answers for each question and hence different personality traits. Once you know your weaknesses and strengths, then only you can develop the sense of “Writing your injuries in sand and your advantages in marble”.

Personality development is a process and not an end in itself. There have been many theories on personality development by various renowned psychologists like Jean Piaget's theory of cognitive development, Sigmund Freud stages of Psychosexual Development, Erik Eriksson's stages of Psychosocial Development and list is endless.

Every theory explains one important thing in a nutshell. “Don't try to imitate someone else, or put on a brighter dress or a new tie, or cry over the kind of stone we're made from. Always remember there is only one you”.

COMPONENTS OF PERSONALITY DEVELOPMENT

Good communication is as stimulating as black coffee and just as hard to sleep after”.

Always start with an Intention:

Anything we start, including communication skills, usually has reason and a starting point. While we become conscious about this fact for the obvious things like brushing our teeth to avoid tooth decay, we forget to give the same importance to our communication. We start talking, go through all the niceties and then some how stumble upon the reason for conversation or make it up by that time. If you keep doing this often, you loose the power to bring it to work when needed. As a soldier polishes and keeps his guns fit even during peacetime, we have to keep our arsenal of communication skills handy to use, when required.

Forget techniques and learn principles:

For that matter no technique will ever work 100% because deep down you know it is not you and you know it is odd and not really your style. Your subconscious will be sending out the "He is a fake!! He is a fake!" signal to your listeners or audience.

That is why it is being said, “Technique is like giving fish to a hungry man while understanding a principle is like teaching him fishing.” So instead of getting all cluttered up with techniques understand the principles driving them

Giving People Time

Setting aside a specific time for meetings and regular communications is a great idea. This allows time for everyone involved to prepare. Also, keep in mind that listening is oftentimes much more productive when working to communicate effectively, and can very well be more important than talking. Allow everyone involved the time they need to communicate effectively.

Sharing of information

If you have one rupee and I have one and if we exchange it, then both of us have one rupee each. But if you have one idea and I have one and now if we exchange it, then both of us have two ideas each. Sharing of information just increases your knowledge and then it also gives an opportunity to interact with people which in turn also helps in improving your public speaking.

Emphatic Listening

Empathic listening is a structured listening and questioning technique, which helps you develop and enhance relationships through a stronger understanding of what is being conveyed both intellectually and emotionally. Sometimes, this ability to see beneath the surface of people's obvious behavior can make the difference between seeming harsh and unsympathetic on one hand, and on the other being humane and well-respected. Listen carefully and non-judgmentally and, where appropriate, repeat key phrases to encourage people to open up. Pay as much attention to what's not being said, or what's being said with emotion and body language, as to what's being said.

Build a good character

Your character is formation of whatever opinion you have about yourself. It is possible that nature has not bestowed you with an impressive personality, but there is no doubt that you can make your personality great by your good behavior.

A person who limits all his activities around his 'self' only, can never progress in life. If you wish to be recognized as a learned and successful person in the world, you have to do away with yourself, your ideas, your thought process to such an extent that the feeling of discrimination between 'mine and your' vanishes. It can be a stage when you realize in your thought, action and heart that the whole universe is one.

The strength of a wolf lies in its group; character can not be developed in isolation. When we mix up with

people we learn many things from them and in turn teach them many things. We can add to special attributes of our character only when we live among people. Just as a sharp stone becomes blunt and takes proper shape when it hits the other stones in the current of river, in the same way we can develop our innate qualities and capabilities when we can live in society and meet other people.

People often face failures in friendship, in marriage, in business, in career, in dealing, in employment just because they are unable to adjust with other people.

Good behavior and co-operation makes a man popular. As a result the possibilities of his progress and success increasingly multiply. The feeling of help and gratitude towards others not only adds to human qualities in a person but also increases his characteristic qualities.

Be polite and soft-spoken

Soft spoken words have their own advantage and it is a major component in developing our personality. Society gives respect to a person who has control over his speech and everybody wants to converse with a person who is soft spoken. That is why we should always try and inculcate sweet and soft spoken words in our speech.

All actions are controlled by tongue or speech. They originate from speech. So it is essential that speech is controlled by mind. A person who is not honest by speech is considered dishonest in all respects. The man who has no control over his speech can not be sure if he can exercise any control over his self while working. When a wrong thing said in a good style becomes effective! Then if you say a good thing in good way it has no comparison.

Believe in healthy competition

The path of success is filled with thorns. There is no hindrance in the path of downfall, but no sooner we lift the first step towards progress we start facing difficulties. Only those people who have immense courage and enthusiasm can advance on this path.

Those who have moved forward have become immortal. These who cross all the barriers, all the pains, sufferings and sorrows are also able to taste the sweet fruits of success.

To achieve success it is necessary that all the energies of body, mind and wealth are utilized in one direction only. When a man avoids all temptations in life and works towards one definite goal, he is bound to get total victory. When all energies of mind and soul are concentrated for a particular work then all sources of this universe is available for completion of that particular work.

Positive attitude

Positive attitude is of great importance in our personality. Many people, inspite of having sufficient talent and qualification, do not progress or succeed in life because of their narrow outlook. Nobody likes people who have narrow outlook. In life only people with positive attitude and healthy bend of mind are looked upto by others.

The real beauty of a man lies not in his physical appearance but in his work and good qualities. The ability and achievements of a person are judged by his mentality. That is why it is important that we improve our mental outlook. By adopting positive outlook we can get rid of mental dissatisfaction. This change will help you to contribute a lot in making your relations better and sweet with people as well as your personality will shine all over like the stars in the sky.

Develop your creative power:

Our creative streak and positive propensity can pay us dividends. One who is engaged in constructive activity of one or the other kind is always happy. All men should channel their energies in creative work. Be it agriculture, physical labour, daily wagger, craftsmanship, office work, domestic chores or social work. Breach in creativity is a breach in peace and happiness.

Know the value of time

Every moment of our life is a golden moment. The doors of progress and development remain open for the person who knows how to utilize and make best use of these moments. He not only pushes away all the failures and gets victory over all setbacks and obstacles but also becomes very popular in society due to his punctual behavior. On the other hand, worthless pursuits or passing these moments carelessly results in depression and disappointment in all spheres of life. Don't say you don't have enough time. You have exactly the same number of hours per day that were given to Helen Keller, Louis Pasteur, Michelangelo, Mother Teresa, Leonardo da Vinci, Thomas Jefferson and Albert Einstein.

Manage your thoughts

Your mind is a 'Thoughts Factory', and you are the production manager. It can produce either positive or negative thoughts. The ideas of others are your raw materials and remember a hunch is creativity trying to tell you something. Always listen to others but use your own judgment and try to forget useless things. To remember everything is to make your mind a dustbin.

I would like to sum up by:-

- Watch your thoughts, they become your words.
- Watch your words, they become your actions.
- Watch your actions, they become your habits.
- Watch your habits, they become your character.
- Watch your character, they become your karma.



FAQS ON TDS

Compiled by **CA. N L Bhatia**
FCA, DISA (ICAI)

In the Present Time when the system of Tax Accounting is being changed from Old Manual Pattern to New Computerised Pattern, the Government and the Public both are facing Problems regarding Taxation Accounting and Refund of Excess Tax paid by the Assessee. The Followings are the reasons And Resolutions Required to be carefully acknowledge.:

What are the general points to be considered while filing the eTDSTCS return?

Following points are to be considered for eTDSTCS return filing:

Each e-TDS return file (Form 24, 26 or 27) should be in a separate Cdfloppy.

Each e-TDS return file should be accompanied by a duly filled and signed (by an authorized signatory) Form 27A in physical form.

Each e-TDS return file should be in one Cdfloppy. It should not span across multiple floppies.

In case the size of an e-TDS return file exceeds the capacity of one floppy, it should be furnished on a CD. In case the e-TDS return file is in a compressed format, it should be compressed using WinZip 8.1 or ZipItFast 3.0 compression utility only to ensure quick and smooth acceptance of the file.

Label should be affixed on each Cdfloppy mentioning name of the deductor, his TAN, Form no. (24, 26 or 27) and period to which the return pertains.

There should be not any overwriting striking on Form 27A. If there is any, then the same should be ratified by an authorized signatory.

No bank challan, copy of TDS certificate should be furnished along with e-TDS return file.

In case of Form 26 and 27, deductor need not furnish

physical copies of certificates of no deduction or lower deduction of TDS received from deductees.

In case of Form 24 deductor should furnish physical copies of certificates of 'no deduction or deduction of TDS at lower rate', if any, received from deductees.

e-TDS return file should contain TAN of the deductor without which the return will not be accepted.

CDfloppy should be virus free.

In case any of these requirements are not met the e-TDS return will not be accepted at TIN- Fcs.

What data is to be entered in Form 24Q of salaries as it is a quarterly return? Do we require to specify the quarterly amounts of investments, incomes, etc

As per the clarification by NSDLIT department, Form 24Q can contain only Deduction and challan details for 1st, 2nd and 3rd quarters. [I.e.: Only amount of payment as per Pay slip, TDS deducted with respective rates and the challan remittance details.

But Last quarter should compulsorily contain the annual amounts of Investments, Contributions, etc under Chapter VI A, Details of Salary, Perquisites and Any other incomes reported and his net tax liability. Last quarter should also contain the Deduction and challan details of respective quarter.

What about the Salary Details, in case the employee has left the employment before 4th quarter?

Where an employee has worked with a deductor for part of the financial year only, the deductor should deduct TDS from his salary and report the same in the quarterly Form 24Q of the respective quarter(s) up to the date of employment with him. Further, while submitting Form 24Q for the last quarter, the deductor



should include particulars of that employee in Annexure II & III irrespective of the fact that the employee was not under his employment on the last day of the year. Note that in this case Deductions and Challan amount may not be there for that employee in last quarter.

Can deductor file Form 26Q separately for contractors, professionals, interest etc.?

No. A single Form 26Q with separate annexure for each type of payment has to be filed for all payments made to residents. E-Return should comprise a single file with all the details of Form 26Q.

Challan Should be entered in Challan Sheet with Proper Details Like Challan Date, amount, Section in which Tax Deposited, BSR code and Challan Serial No. Point Should be noted that challan should not be break like deposited Rs 20000 but entered in Challan sheet with the amount like 15000 and 5000 by mathing with deductee amount, Challan will remain intact as deposited and the deductee will be linked with the challan Sr no. For every Deductee in Deductee Sheet.

What if a return doesnt contain deductee PAN?

In case PANs of some of the deductees are not mentioned in the e-TDS return, the Provisional Receipt will mention the count of missing PANs in the e-TDS return. The details of missing PANs (extent it can be collected from the deductees) may be furnished within seven days of the date of Provisional Receipt to TIN- FC. e-TDS return will be accepted even with missing PANs.

However, if PAN of deductees is not given in the TDS return, tax deducted from payment made to him cannot be posted to the statement of TDS to be issued to him us 203AA.

What about the challan details entry for government deductors, as they remit the deductions with Book Adjustments Book Entries Treasury?

In such cases NSDL allow the Deductors to mark

Transfer voucher details in place of Challan details. In SaralTDS If the deductor status is selected as Government, then a option to select Transfer Voucher will be available (on RHS) in Challan Details screen, where user should enter Transfer Voucher Number and Date. The other fields Cheque details and Bank Code is optional in this case.

What is Challan and deduction link?

All the Deductions made by a deductor should be shown with the respective Challan details. The process of linking the deductions entered in Deduction details to the challans entered in Challan details is called Challan and Deduction Link.

Why Challan and deduction link is required?

Prior to 2004-05 Financial Year, it was required only for the purpose of TDSTCS certificate generation, where the linking was reflected. But 2005-06 Financial Year onwards (Quarterly Returns) the Linking is also to be shown in the Quarterly TDSTCS returns. Each and every deduction should contain a challan linked with it.

What is a Nil Return?

Return, which comprises of Only ZeroNIL Deductions in deduction details and no challan details (Apart from a NIL Challan Indication) is called NIL Return.

Note that the NIL return should have a value Greater than Zero as Total Amount PaidCredited. Zero-Amount of Payment is not accepted by NSDL. It is compulsory for a deductor to file NIL return if he has done some payments and not deductedCollected any TDSTCS on the amount of payment. No Deduction Details and No Challan details is not a NIL returns.

Why FVU reports error as Invalid PAN, even though PAN is provided? OR What is Valid PAN Format checked by FVU?

Following are the points verified by FVU, while checking PAN:

Length should be 10 Characters

Format should be 5 Alpha, 4 Numeric and 1 Alpha.
E.g.: ABVPS1234A

The Fourth Character of the PAN allowed is P, H, C, J, F, A, T, B, L or G. Any other at 4th character is invalid. One more point that is unchecked by FVU is the Fifth character, which will be First letter of the Assessee Surname or Company Name

Why FVU reports error as Invalid TANTINFC ID, even though TAN is provided? OR What is Valid TAN Format checked by FVU?

Following are the points verified by FVU, while checking TAN:

Length should be 10 Characters

Format should be 4 Alpha, 5 Numeric and 1 Alpha.
E.g.: BLRS01234A

If Mod-7 value of 5 numeric values is 0, 1, 2, 3, 4, 5 or 6, then Last (10th) character should be A, B, C, D, E, F or G, respectively.

I.e.: After dividing the number present in TAN by 7, it is checking the reminder value to be the specified combinations. [Eg: TVDS01113A, Here 011137 => reminder is 0. So last character is A. Similarly TVDS23468E, After division reminder is 4, so last character is E]

Two more points that are unchecked by FVU are the First 3 characters, which will be the short form of the Place where IT circle office is located and the Fourth character, which will be First letter of the Deductor Collector Surname or Company Name

The Bank will have provided a bank Challan number of more than 5-character width, but SaralTDS [NSDL data structure] allows only 5 characters. What is to be done in this situation?

In this case the bank will provide an alternate Bank challan number, which is to be collected again by the deductor, mentioning the requirement for eTDS returns.

As per the Internal notification issued by RBI to all bank branches, the format of Bank challan number should be uniform throughout India and should not exceed 5 characters.

What is the error message Sum of TDSTCS-Interest Amount + TDSTCS-Others (amount) + Total Tax Deposit Amount as per deductee annexure is greater than Total of Deposit Amount as per Challan Transfer Voucher number?

In this case the Mentioned Challan is linked to the sum of deductions which total is greater than challan amount. NSDL doesn't accept the returns where the challan amount is less than the sum of deductions linked to that challan. The vice versa case is accepted.

While Validation Process, why the user should check the System Date?

The NSDL File Validation Utility refers System date for checking of Dates in Several Fields [E.g.: Date of Bank Challan]. If the date mentioned in that field is greater than the System date, the FVU will report as Invalid Date. So it is advised for the User to check the System date, during Validation.

Thus by providing the proper information in TDS Return we can get faster refund of Tax from the Government.



DUE DATE OF VAT RETURNS

Compiled by CA. Rajesh Gupta

The State Government has made amendments time to time during the previous year and current year. In latest notification dated 30.6.2010, The State Government has amended definition of Tax liability more than Rs. 20000/- Latest position of due date provisions are as under:

VAT RETURNS

Category of Dealers	Quarterly Return	Annual Return (in cases other than VAT audit)	Trading & P&L A/c
3 (2)	NA	VAT-11 (Electronic in case of company and Electronic/Manual in other than company)	Manual
5 (1)	NA	VAT-11 (Electronic in case of company and Electronic/Manual in other than company)	Manual
8 (3)	NA	VAT-11 (Electronic in case of company and Electronic/Manual in other than company)	Manual
other than above (1 to 3)			
Company cases	Electronic	VAT-10A in Electronic	NA
Net Tax Liability of more than Rs 5 lacs in preceding year	Electronic	VAT-10A in Electronic	NA
Turnover of more than Rs 80 lacs in preceding year	Electronic	VAT-10A in Electronic	NA
Other than all of above (1 to 4)			
Gross Tax Liability more than Rs. 20000 in preceding year	Manual/Electronic	VAT-10A in Electronic/Manual	NA
Other than all of above (1 to 5)	NA	VAT-10A in Electronic/Manual	NA

Note

Quarterly return should be submitted in VAT-10 along with VAT-07A, VAT-08A & Proof of tax deposited

Net Tax Liability = (Output VAT+Reverse Tax+Purchase Tax+CST) - Input VAT

Gross Tax Liability = Output VAT + Reverse Tax + Purchase Tax + CST

VAT-10A should be submitted along with VAT-12, VAT-48, VAT-50 & Account of Declaration Forms

Manufacturing account also submitted with Trading & P&L A/c, in case of manufacturer

Dealer having turnover more than Rs.1 Crore required VAT Audit submitted in 10 months from end of the year.

Annual return, Trading & P&L A/c not required from the dealers who are subject to VAT Audit.

Time Period for Returns

Form	Manual (with in)	Electronics (With in)
VAT-10	30 days from end of Quarter	45 days from end of Quarter
VAT-10A	9 months from end of year	9 months & 15 days from end of year
VAT-11	90 days from end of year	105 days from end of year
Trading & P&L A/c	9 months from end of year	9 months from end of year

व्यक्तित्व विकास के सात सोपान

शिव प्रसाद पालीवाल

प्रेरक वक्ता एवं जीवन-कौशल प्रशिक्षक

स्वस्थ शरीर: व्यक्तित्व विकास का पहला सोपान

व्यक्ति की प्रारम्भिक पहचान उसके शरीर शौष्ठव और वेशभूषा से होती है। सुंदर और सुगठित शरीर दिखने में सबको अच्छा लगता है। शायद इसीलिए मसल्स की शक्ति बढ़ाने और शरीर को बलशाली दिखाने की लालसा में युवा पीढ़ी जिम जाने लगी है।

स्वस्थ और सुंदर शरीर प्रभावशाली व्यक्तित्व का पहला सोपान है। गौरवर्ण, विशाल नेत्र, उन्नत ललाट और सुगठित शरीर के कारण भगवा वस्त्रों में भी स्वामी विवेकानंद के व्यक्तित्व में अद्भुत आकर्षण था।

रामचरित मानस (रामायण) में मानव शरीर को "साधन धाम मोच्छ कर द्वारा" कहा गया है। भौतिक अथवा आध्यात्मिक किसी भी प्रकार की उपलब्धी के लिए शरीर मनुष्य का मुख्य साधन है। मानव शरीर ईश्वर की अद्भुत संरचना है। मानव देह की ब्रह्मण्ड से समता की गई है। भारतीय शास्त्रों में बताया गया है- "यथा पिण्डे तथा ब्राह्मण्डे"।

इस मानव शरीर को स्वस्थ रखते हुए इसका विवेक सम्मत उपयोग करना ही जीवन की सार्थकता है। शरीर के उपयोग में शरीर, बुद्धि और आत्मा तीनों का उपयोग सम्मिलित है। मस्तिष्क शरीर का सर्वाधिक महत्वपूर्ण अंग है। तेरह बिलियन नर्व सेल्स और डेढ़ किलो वजन का यह विलक्षण अंग संवेदनाओं और अनुभूतियों सहित हमारे सभी कार्य और व्यवहार को संचालित करता है। मानव मस्तिष्क शक्ति और सामर्थ्य का विलक्षण पावर हाउस है। इसके सम्पूर्ण उपयोग की बात तो दूर प्रबुद्ध आदमी भी अपने मस्तिष्क का लगभग पांच प्रतिशत उपयोग ही कर पाता है।

व्यक्तित्व विकास में शारीरिक स्वास्थ्य की महत्वपूर्ण भूमिका है। स्वस्थ शरीर में ही स्वस्थ मन और स्वस्थ बुद्धि का निवास होता है। स्वस्थ शरीर के लिए केवल रोग मुक्त होना ही पर्याप्त नहीं है। स्वस्थ शरीर की अवधारणा इससे अधिक व्यापक है।

जिस व्यक्ति का शरीर निरोग, मन शांत, हृदय संवेदनशील, बुद्धि सजग तथा आत्मा परिष्कृत है वही व्यक्ति पूर्ण अर्थों में स्वस्थ कहा जा सकता है। शारीरिक श्रम और सही दिनचर्या: स्वास्थ्य का प्रवेश द्वार

शरीर से परिश्रम लेना शरीर के प्रति सबसे बड़ा उपकार है। पसीने बहा लेने वाला शरीर अधिकतर निरोग रहता है। आधुनिक जीवन शैली ने मनुष्य से उसका शारीरिक श्रम छीन लिया तथा दिनचर्या स्वास्थ्य के नियमों के विपरीत बन गई। मनुष्य ने अपना सारा श्रम बुद्धि के हवाले कर दिया। जीवन की प्रतिस्पर्धा से कुंठा, निराशा,

तनाव के दानव पैदा हो गये तथा हृदय रोग इस युग का महारोग बन गया। स्वाद की तृप्ति के लिए भोजन में जंक फूड की प्रधानता, परम्परागत भोजन एवं पराम्परागत जीवन शैली छोड़ देने के हानिकारक परिणाम स्पष्ट नजर आ रहे हैं।

अतः स्वास्थ्य की दृष्टि से सात्विक और संतुलित भोजन, समुचित शारीरिक व्यायाम और सही दिनचर्या बहुत आवश्यक है।

मन और बुद्धि के लिए भी भोजन चाहिये

शरीर के सही संचालन और निरंतर शारीरिक सक्रियता के लिए भोजन शरीर की बुनियादी जरूरत है। आहार केवल शरीर ही नहीं करता मन, बुद्धि हृदय और आत्मा को भी आहार चाहिए। वायु तथा जल सहित अनेक प्रकार के खाद्य एवं पेय पदार्थ शरीर का भोजन है। भावनाएं मन का भोजन है, ज्ञान बुद्धि का भोजन है तथा आस्था एवं प्रार्थना आत्मा का भोजन है।

ये सभी चीजें शुद्ध, सात्विक एवं संतुलित रूप में निरंतर मिलती रहे तब मनुष्य समग्र रूप में स्वस्थ कहलाता है।

उत्साह, स्फूर्ति और पूर्ण स्वास्थ्य के लिए सकारात्मक सोच, सबके प्रति सहयोग भावना, प्रकृति की निकटता तथा रचनात्मक कार्यों में व्यस्त रहना अपेक्षित है। आधुनिक चिकित्सा विज्ञान ने एक नया शब्द दिया है 'साईको सोमेटिक' साईको का आशय 'मन' से है तथा 'सोमा' का तात्पर्य शरीर से है अर्थात् मन और शरीर के पारस्परिक सम्बन्ध की अवधारणा। रोग उत्पन्न होने एवं उनका उपचार करने में मन और शरीर दोनों का योगदान होता है।

भावनात्मक तनाव और दबाव मनुष्य को डिप्रेसन की अवस्था में लाते हैं तथा शरीर की रोग प्रतिरोधक क्षमता को कमजोर करते हैं। क्रोध, तनाव आवेश हृदय, किडनी, लीवर आदि अंगों को कमजोर बनाते हैं ब्लड प्रेशर को प्रभावित करते हैं।

अतः सात्विक भोजन, सकारात्मक भावनाएं और ईश्वरीय आस्था की त्रिवेणी सही रूप में बहती रहे तो जीवन की नदी सुख-संतोष के दो किनारों के बीच सहज रूप में निरन्तर प्रवाहित रहेगी और व्यक्तित्व विकसित होगा।

क्रमशः.....



ANNOUNCEMENT

Campus Placement Programme for Newly Qualified Chartered Accountants August-September, 2010

The CMII provides opportunity to the employers to interact with newly qualified Chartered Accountants thereby providing a cost effective mode of recruiting newly qualified Chartered Accountants. An organisation and firms of Chartered Accountants can participate in one or more centres.

Campus Interview Dates

Centre	Dates*
Ernakulam, Kanpur, Ludhiana and Bhubaneswar	September 06 & 07, 2010
Coimbatore, Indore and Nagpur	September 07 & 08, 2010
Ahmedabad, Jaipur and Pune	September 08, 09 & 10, 2010
Bangalore, Hyderabad and Kolkata	September 15, 16, 17 & 18, 2010
Mumbai, New Delhi and Chennai	September 21, 22, 23, 24 & 25, 2010

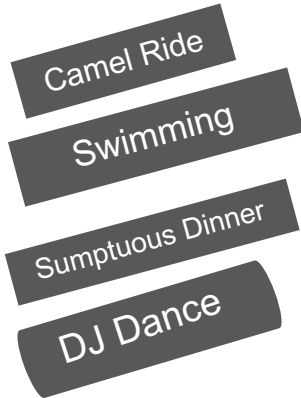
Candidates should login to the website and register for the placement programme.

Organisations intending to recruit Newly Qualified Chartered Accountants through the scheme given below are requested to get in touch with Sri S Suneja, Secretary, Committee for Members in Industry, Indraprastha Marg, New Delhi - 110002, Tel. No. (011) 30110450/491 E-mail: placements@icai.org, mii@icai.org; Fax- +91(11) 30110583 (or) Mr. Ajeet Nath Tiwari, Placement Coordinator, at Tel +91(11) 30110450.

For full details, please log on to www.cmii.icai.org

Chairman, CMII

The Institute of Chartered Accountants of India Jaipur (CIRC)



Venue :

ANGEL RESORT (R 3), Near Rajawas, Sikar Road, Jaipur

Phone : 01423-513466

Date :

Sunday, 22nd August, 2010

Time :

From 2.30 PM onwards



Family (Member, Spouse, 2 Children) ₹ 750/-
Member ₹ 250/-

Picnic Committee

Convenor :

CA. Dinesh Jain

Coordinators :

CA. Sushil Jalan, CA. Lalit Chandgotia, CA. Vikas Jain

Members :

CA. Atul Mansingka, CA. Dharmendra Singh Shekhawat, CA. Rajesh Gupta, CA. Rammanohar Gupta, CA. Abhishek Agarwal, CA. Priya Somani, CA. Renu Singhal, CA. Gaurav Jain, CA. Gaurav Dusad, CA. Sanjay Saxena, CA. Vinod Gupta, CA. Subhash Vijay, CA. Ajay Atolia, CA. Rajesh Goyal, CA. Mahesh Goyal

Entry Strictly on Showing Entry Coupon
Free Entry for Children Below 3 Years
Bring your swimming costume for swimming