

SILIGURI BRANCH OF EICASA



THE INSTITUTE OF CHARTERED
ACCOUNTANTS OF INDIA
(SETUP BY AN ACT OF PARLIAMENT)

STUDENTS' E-NEWSLETTER

JANUARY 2022



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EICASA MEETING

The Managing Committee of EICASA had an online meeting on 15.01.2022 at 18:30 which was headed by CA Avijit Dutta, Chairman of EICASA Siliguri Branch.

The meeting was held in order to discuss the upcoming activities, especially Republic Day celebration.



CHAIRMAN (SILIGURI BRANCH) COMMUNICATION



Dear Students,

I hope that all of you are keeping in good health. The third wave of the pandemic is almost at its end and the mankind has once again shown that with collective efforts, we can overcome any situation.

The CA Students' Talent Search Contest Phase II was organized at Guwahati on the 2nd January, 2022. The Siliguri Branch was represented both in the PPT and Debate contests. It gives me immense pleasure to inform you that Ms Prachi Agarwal has won the second position in the 'For the Motion' category of the Debate Contests. My heartiest congratulations to her on behalf of the students and Siliguri Branch of EICASA.

One batch each for AICITSS (AD ITT) and ICITSS (OC) batches were undertaken during this month to ensure that our students are able to complete their courses within the due time.

A batch of the AICITSS (MCS) has also been announced and it will start from the 1st of February, 2022.

The 73rd Republic Day celebrations were held at the Branch on 26th January, 2022. A blanket distribution program for the needy people was also undertaken on that day. Students from the branch participated in the event.

The ICAI has formed the students association of the branches with the objective of overall development of the students in academic as well as non-academic fields. The various students programs undertaken from time to time are aimed in this direction. The present managing committee of the EICASA is going to handover the baton to a new committee in the month of February. But the momentum should not stop & I urge upon all students to actively participate in all student activities which will be very helpful to evolve as a good and responsible citizen of the country.

I would like to end with this beautiful quote

"Today is your opportunity to build the tomorrow you want."

Ken Poirot

Regards

CA. Avijit Dutta
Chairman, EICASA
Siliguri Branch of EIRC of ICAI

VICE-CHAIRMAN (EICASA) COMMUNICATION



My Dear Friends,

With great pleasure, the new Eastern India Chartered Accountants Students Association (EICASA) team along with the Newsletter Committee presents to you the First Edition of the E-Newsletter for the year 2022.

The Managing Committee of EICASA had a monthly meeting in the first week of the month regarding the events, workshops and seminar that could be conducted in the month of January.

With immense proud I would like to inform all of you that our branch has won the award for 2nd best branch in the medium category at national level.

The Advance Information Technology Training Batch for CA final students has commenced from 8th January, 2022 virtually. The Orientation classes for CA students has commenced from 19th January 2022.

Next month i.e., on 5th February 2022 Saraswati Puja will be celebrated at the branch like every year, all the students are requested to come along with their family.

Every new day brings new challenges in disguise, people who are able to overcome it can make history.

Dalai Lama quoted:

“Just one positive thought in the morning can change your whole day”

Thank you

With loads of love and best wishes.

Muskan Agarwal
Vice-Chairman, EICASA
Siliguri Branch

EDITORIAL TEAM

Advisors

1. CA Naresh Agarwal
Chairman, Siliguri Branch
2. CA Avikit Dutta
Vice- Chairman, Siliguri Branch

Members

1. Karuna Anchalia (EICASA)
2. Shubham Maheswari
3. Debatanu Sarkar
4. Prachi Anand
5. Sirish Agarwal
6. Sonya Agarwal
7. Vishakha Agarwal
8. Ayush Singhal
9. Sejal Singhania
10. Hansa Sethia

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Announcement

Articles, poems, quotes, short stories or artistic works are invited from Students for the upcoming Students' Newsletter.

The articles, poems, etc. should be received latest by the 30th of this month. The article should comprise of 500 to 2000 words.

The authors are advised to :

Mail a Softcopy of the article with complete communication along with e-mail address and Student Registration number to newsletter.icaishg@gmail.com .

A Softcopy of latest passport size colour photograph should also be mailed.

Siliguri Branch of EICASA of ICAI

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EICASA SILIGURI ACTIVITIES

73RD REPUBLIC DAY CELEBRATION

The Siliguri Branch of ICAI and the Siliguri Branch of EICASA, together celebrated the 73rd Republic Day at the branch premises. The celebration started with flag hoisting at the premises and further the members and the students went for blanket distribution in the city.



THE GOOD, BAD AND UGLY OF BUDGET 2022 FOR INVESTORS, COMPANIES & COMMON MAN

Budget 2022 made no change to the existing income tax structure, leaving the common man and some other sections disappointed. There, however, were steps that could turn out to be a major boost for the economy as a whole, going forward.

Some measures introduced in the Budget would make for good news to India's investors, companies and the common man, while some of them can be seen as coming pain points for these sections. Here's a round-up:

Investors Community

In a budget without any remarkable good news for the individual, the announcement of the upcoming central bank digital currency (CBDC) garnered some attention.

Also, this financial year, surcharge on long-term capital gains (LTCG) will be capped at 15 per cent, a rule that will be applicable to all assets. Until now, it applied only to listed equity shares and units of equity-oriented fund.



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CA Final
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This essentially brings tax on sale of unlisted shares on a par with sale of listed shares.

The bad news for crypto investors is that any income from transfer of virtual digital asset will be taxed at 30% from now on. This will include gifting too. . No deduction will be allowed while computing income except cost of acquisition. Investors also can't set off losses from any other income.

Another pain point is 1% TDS on purchase of virtual digital asset, subject to stipulated thresholds.

Businesses & Companies

Startups incorporated by March 31, 2023 will have the benefit of deduction of 100% profits.

Domestic manufacturing companies incorporated up to March 31, 2024 will enjoy the beneficial rate of 15%. This is basically an extension of an existing facility.

Under a new measure, the next four years will see a raise in the basic custom duty rates — a move aimed at supporting phased local making of wrist wearables, smart watches, hearable, smart electric meters & their components.

A room without books is like a body without a soul.

One pain point for them is that there will now be a 10% TDS on the benefits or perquisites over Rs 20,000 received in course of a business or profession. That apart, more than 350 customs duty exemptions are now no longer there. Also, another 40-odd exemption will be phased out.

Consumers

Budget 2022 cut import duty on cut & polished diamonds and gemstones to 5 per cent from 7.5% earlier. Besides, the duty on sawn diamond was brought to nil. This is a good news for the buyers of these items.

As for pain points, customs duty on imitation jewellery was raised to higher of 20% or Rs 400/kg, which will make them dearer.

Taxpayers

Taxpayers will now be given 3 years from the end of the relevant fiscal to update tax return and pay additional tax, if any. Also, extension will be available if they miss the deadline for filing belated or revised returns.

Another good news is that payment received from employer or any other source for Covid treatment has been made non-taxable.

Also non-taxable is payment received by kin of Covid dead. This will, however, be subject to the aggregate limit of Rs 10 lakh for that received from sources other than employer.

As for pain points, updated returns will now come with payment of extra tax of up to 50% of one's liability, which is likely to be a worry for some.

Besides, no loss can now be set off against undisclosed income unearthed by searches or surveys.



You only live once, but if you do it right, once is enough.



ANNOUNCEMENTS



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Examination Department
The Institute of Chartered Accountants of India

21st January, 2022

IMPORTANT ANNOUNCEMENT

No. 13-CA (EXAM)/M/2022: In pursuance of Regulation 22 of the Chartered Accountants Regulations, 1988, the Council of the Institute of Chartered Accountants of India is pleased to announce that the next Chartered Accountants Foundation, Intermediate and Final Examinations will be held on the dates and places which are given below provided that sufficient number of candidates offer themselves to appear from each of the below mentioned places.

Similarly, Examination in Post Qualification Course under Regulation 204, viz.: International Taxation – Assessment Test (INTT – AT) (which is open to the members of the Institute) will be held on the dates and places (centres in India only) which are given below provided that sufficient number of candidates offer themselves to appear from each of the below mentioned places.

FOUNDATION COURSE EXAMINATION

[As per syllabus contained in the scheme notified by the Council under Regulation 25 F (3) of the Chartered Accountants Regulations, 1988.]

23 rd , 25 th , 27 th & 29 th May 2022
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INTERMEDIATE COURSE EXAMINATION

[As per syllabus contained in the scheme notified by the Council under Regulation 28 G (4) of the Chartered Accountants Regulations, 1988.]

Group-I: 15 th , 18 th , 20 th & 22 nd May 2022
Group-II: 24 th , 26 th , 28 th & 30 th May 2022

FINAL COURSE EXAMINATION

[As per syllabus contained in the scheme notified by the Council under Regulation 31 (iv) of the Chartered Accountants Regulations, 1988.]

Group -I: 14 th , 17 th , 19 th & 21 st May 2022
Group -II: 23 rd , 25 th , 27 th & 29 th May 2022

MEMBERS' EXAMINATION

INTERNATIONAL TAXATION – ASSESSMENT TEST (INTT – AT)

14 th & 17 th May 2022
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No examination is scheduled on 16th May 2022 (Monday) on account of Budha Purnima, being a compulsory (gezzetted) central government holiday as per F. No. 12/5/2021-JCA-2 dated 8.06.2021 issued by Ministry of Personnel, Public Grievance and Pensions, Government of India.

It may be emphasized that there would be no change in the examination schedule in the event of any day of the examination schedule being declared a Public Holiday by the Central Government or any State Government / Local Holiday.

Candidates may note that Paper(s) - 3 & 4 of Foundation Examination are of 2 hours duration. Similarly, Elective Paper - 6 of Final Examination is of 4 hours. However, all other examinations are of 3 hours duration, and the examination wise timing(s) are given below:

Examination	Paper(s)	Exam. Timings (IST)	Duration
Foundation	Paper 1 & 2	2 PM to 5 PM	3 Hours
	Paper 3 & 4*	2 PM to 4 PM	2 Hours
Intermediate	All Papers	2 PM to 5 PM	3 Hours
Final	Paper 1 to 5 & Paper 7 & 8.	2 PM to 5 PM	3 Hours
	Paper 6 (Elective)	2 PM to 6 PM	4 Hours
Post Qualification Course Examination i.e. (INTT – AT)	ALL	2 PM to 5 PM	3 Hours

*In Paper 3 and 4 of Foundation Examination and all papers of Post Qualification Course Examination – INTT – AT there will not be any advance reading time, whereas in all other papers / exams mentioned above, an advance reading time of 15 minutes will be given from 1.45 PM (IST) to 2 PM (IST).

Further, In case of composite papers having both MCQs based & Descriptive Question Papers, seal of MCQs based Question Paper shall be opened at 2 PM (IST), in other words there will be no prior reading time for MCQs based Question Papers

3. PLACES OF EXAMINATION CENTRES:

The Chartered Accountants Examinations, May 2022 will be held in the following Indian cities:

Name of the State (No. of Cities)	Name of the Examination City
Andhra Pradesh (14)	Anantapur, Eluru, Guntur, Kadapa, Kakinada, Kurnool, Nellore, Ongole, Rajamahendravaram, Srikakulam, Tirupati, Vijayawada, Visakhapatnam and Vizianagaram
Assam (2)	Guwahati, and Tinsukia
Bihar (11)	Begusarai, Bhagalpur, Darbhanga, Gaya, Madhubani, Motihari, Muzaffarpur, Patna, Purnea, Samastipur and Sitamarhi
Chattisgarh (5)	Bilaspur, Durg, Raigarh, Raipur and Rajnandgaon
Chandigarh (1)	Chandigarh
Delhi / New Delhi (1)	Delhi / New Delhi
Goa (2)	Mapusa and Margao
Gujarat (19)	Ahmedabad, Anand, Bharuch, Bhavnagar, Bhuj, Gandhidham, Gandhinagar, Himatnagar, Jamnagar, Junagadh, Mehsana, Navsari, Palanpur, Porbandar, Rajkot, Surat, Surendranagar, Vadodara and Vapi
Haryana (18)	Ambala, Bahadurgarh, Bhiwani, Faridabad, Fatehabad, Gurgaon (Gurugram), Hisar, Jind, Kaithal, Karnal, Kurukshetra, Narnaul, Panipat, Rewari, Rohtak, Sirsa, Sonapat and Yamuna Nagar
Himachal Pradesh (1)	Shimla
Jammu & Kashmir (2)	Jammu and Srinagar
Jharkhand (7)	Bokaro Steel City, Deoghar, Dhanbad, Hazaribagh, Jamshedpur, Ramgarh and Ranchi



Karnataka (22)	Bagalkot, Belgaum, Bellary, Bengaluru, Chikkaballapur, Davangere, Gadag, Hassan, Haveri, Hubli, Kalaburgi (Gulbarga), Kolar, Koppal, Mandya, Mangalore, Mysore, Raichur, Shimoga, Sirsi, Tumakuru, Udupi and Vijayapura
Kerala (14)	Adoor, Alappuzha, Ernakulam, Idukki, Kalpetta, Kannur, Kasaragod, Kollam (Quilon), Kottayam, Kozhikode, Malappuram, Palakkad, Thiruvananthapuram and Thrissur
Madhya Pradesh (13)	Bhopal, Gwalior, Indore, Jabalpur, Katni, Khandwa, Mandsaur, Neemuch, Ratlam, Rewa, Sagar, Satna and Ujjain
Maharashtra (35)	Ahmednagar, Akola, Amravati, Aurangabad, Badlapur, Beed, Bhiwandi, Khamgaon (Buldhana), Chandrapur, Dhule, Gondia, Ichalkaranji, Jalgaon, Jalna, Kolhapur, Latur, Mumbai, Nagpur, Nanded, Nandurbar, Nasik, Navi Mumbai, Palghar, Panvel, Parbhani, Pimpri-Chinchwad, Pune, Ratnagiri, Sangli, Satara, Solapur, Thane, Vasai, Wardha and Yavatmal
Odisha (6)	Berhampur (Brahmapur), Bhubaneswar, Cuttack, Rayagada, Rourkela and Sambalpur
Puducherry (1)	Puducherry
Punjab (8)	Amritsar, Bathinda, Jalandhar, Ludhiana, Mandi Gobindgarh, Pathankot, Patiala and Sangrur
Rajasthan (21)	Ajmer, Alwar, Banswara, Beawar, Bharatpur, Bhilwara, Bikaner, Chittorgarh, Churu, Jaipur, Jhunjhunu, Jodhpur, Kishangarh, Kota, Nagaur, Pali - Marwar, Rajsamand, Sikar, Sirohi, Sri Ganga Nagar and Udaipur
Tamil Nadu (27)	Chennai, Coimbatore, Cuddalore, Dharmapuri, Dindigul, Erode, Hosur, Kancheepuram, Karaikudi, Karur, Kumbakonam, Madurai, Nagapattinam, Nagercoil, Namakkal, Pudukkottai, Salem, Sivakasi, Theni, Tiruchirapalli, Tirunelveli, Tirupur, Tiruvallur, Tiruvannamalai, Tuticorin, Vellore and Villupuram
Telangana (7)	Hyderabad, Karimnagar, Khammam, Mahabubnagar, Nalgonda, Nizamabad and Warangal
Uttar Pradesh (18)	Agra, Aligarh, Allahabad (Prayagraj), Bareilly, Bulandshahr, Firozabad, Ghaziabad, Gorakhpur, Jhansi, Kanpur, Lucknow, Mathura, Meerut, Moradabad, Muzaffarnagar, Noida, Saharanpur and Varanasi
Uttarakhand (4)	Dehradun, Haldwani, Haridwar and Kashipur
West Bengal (6)	Asansol, Durgapur, Hooghly, Kolkata, Raniganj and Siliguri

PLACES OF EXAMINATION CENTRES OVERSEAS:

[FOR FOUNDATION, INTERMEDIATE AND FINAL EXAMINATIONS ONLY]

The May 2022 Examinations will also be held at the 6 (Six) overseas examination centres, namely

Overseas	Abu Dhabi, Bahrain, Doha, Dubai, Kathmandu and Muscat
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The Examination commencement timings at Abu Dhabi, Dubai and Muscat Centres will be 12.30 PM i.e. Abu Dhabi, Dubai and Muscat local time corresponding / equivalent to 2 PM. (IST). The Examination commencement timing at Bahrain and Doha Centre will be 11.30 AM i.e. Bahrain / Doha local time corresponding / equivalent to 2 PM. (IST). The Examination commencement Timing at Kathmandu (Nepal) Centre will be 2.15 PM Nepal local time corresponding / equivalent to 2 PM (IST).

The Council reserves the right to withdraw any city / centre at any stage without assigning any reason.

4. Online filling up of examination forms:

Applications for admission to Foundation, Intermediate & Final Examinations; Candidates are required to apply on-line at <https://icaiaexam.icaai.org> from **21st February, 2022** to **13th March, 2022** and remit the examination fee on-line by using VISA or MASTER or MAESTRO Credit / Debit Card / Rupay Card / Net Banking / Bhim UPI. They shall however, be required to remit additional ₹ 600/- towards late fee (for



Domestic & Kathmandu centres) and US\$ 10 (for Overseas Centres) in case the application on-line is made after **13th March, 2022** and upto **20th March, 2022**.

Members desirous to apply for Post Qualification Course Examination i.e. International Taxation – Assessment Test (INTT – AT) (which is open to the members of the Institute) are required to apply on-line at pqc.icaiaexam.icaai.org from **21st February, 2022** to **13th March, 2022** and remit the examination fee on-line by using VISA or MASTER or MAESTRO Credit / Debit Card / Rupay Card / Net Banking / Bhim UPI. They shall however, be required to remit additional ₹ 600/- towards late fee in case the application on-line is made after **13th March, 2022** and upto **20th March, 2022**.

5. Examination Fee

The examination fee(s) for various courses are as under:--

Intermediate Course Examination	
For Indian Centre(s)	
Single Group / Unit 4A to 10 (except Unit 8A & 9A)	₹ 1500/-
Both Groups / Unit 8A / Unit 9A	₹ 2700/-
For Overseas Centre(s) – Excluding Kathmandu Centre	
Single Group / Unit 4A to 10 (except Unit 8A & 9A)	US\$ 325
Both Groups / Unit 8A / Unit 9A	US\$ 500
For Kathmandu Centre	
Single Group / Unit 4A to 10 (except Unit 8A & 9A)	INR ₹ 2200
Both Groups / Unit 8A / Unit 9A	INR ₹ 3400
Final Course Examination	
For Indian Centre(s)	
Single Group	₹ 1800/-
Both Groups	₹ 3300/-
For Overseas Centre(s) – Excluding Kathmandu Centre	
Single Group	US\$ 325
Both Groups	US\$ 550
For Kathmandu Centre	
Single Group	INR ₹ 2200
Both Groups	INR ₹ 4000
INTERNATIONAL TAXATION – ASSESSMENT TEST	
	₹ 2000/-
Foundation Course Examination	
For Indian Centre(s)	
	₹ 1500/-
For Overseas Centre(s) – Excluding Kathmandu Centre	
	US\$ 325
For Kathmandu (Nepal) Centre	
	INR ₹ 2200

The late fee for submission of examination application form after the scheduled last date would be ₹ 600/- (for Indian / Kathmandu Centres) and US \$ 10 (for Overseas Centres) as decided by the Council.

OPTION TO ANSWER PAPERS IN HINDI:

Candidates of Foundation, Intermediate and Final Examinations will be allowed to opt for English / Hindi medium for answering papers. Detailed information will be found in guidance notes hosted at <https://icaiaexam.icaai.org>. However the medium of Examinations will be only English in respect of Post Qualification Course viz.: International Taxation – Assessment Test (INTT – AT).

The Candidates are advised to note the above and stay in touch with the website of the Institute, www.icaai.org.

(S. K. GARG)
ADDITIONAL SECRETARY (EXAMINATIONS)

SUDOKU (December Month)

6	8	1	2	5	4	7	9	3
5	9	2	3	1	7	8	6	4
7	3	4	9	6	8	1	2	5
3	4	6	7	9	5	2	1	8
1	2	9	6	8	3	4	5	7
8	5	7	4	2	1	9	3	6
9	6	8	5	4	2	3	7	1
4	7	5	1	3	9	6	8	2
2	1	3	8	7	6	5	4	9

WINNER OF SUDOKU



VISHAKHA AGARWAL
CA FINAL
ERO 0243354



RITICK AGARWAL
CA INTERMEDIATE
ERO 0258041



UPCOMING PROGRAMS

Programs

Fete
Saraswati Puja Celebtaion
Webinars/ Seminars



**EICASA
Connect**

Get yourself connected to EICASA for any updates/
messages by sending "EICASA CONNECT" with
Name & Student Registration number on
Instagram: @eicasa_siliguri and
Whatsapp : 97493 73620 / 98325 08969
E-mail : eicasa.icaisl@gmail.com

**MANAGING COMMITTEE OF
SILIGURI BRANCH OF EICASA
SESSION 2021-22**



**CA AVIJIT DUTTA
CHAIRMAN**



**MUSKAN AGARWAL
VICE-CHAIRMAN**



**PRATIK SANGHAI
SECRETARY**



**ADITI JAIN
TREASURER**



**KARUNA ANCHALIA
MEMBER**



**NISHANT AGARWAL
MEMBER**



**SACHIN PERI WAL
MEMBER**

SUDOKU



3		8			1		6	
	6		8	9				2
		1			3	9		8
6		4	2	3				
	8		1		6	4		
	1	2		4			3	
	3		6		2		8	
2				8	4			6
8						2	7	

Note:-

Please send your answers to E-mail address newsletter.icaisl@gmail.com along with the Student Registration Number and complete contact details latest by the end of this month.