ANNOUNCEMENT

INTERNATIONAL CONFERENCE ON ‘THE GLOBAL CHALLENGE TO ACCOUNTING’ ON 23-24 JANUARY 2004, AT HOTEL VICEROY, HYDERABAD

Organised by the Continuing Professional Education Committee of ICAI and hosted by the Hyderabad Branch of SIRC of ICAI

The Continuing Professional Education Committee of the Institute of Chartered Accountants of India is organising and the Hyderabad Branch of SIRC of ICAI is hosting a two-day International Conference on ‘the Global Challenge to Accounting’ at Hyderabad.

Session Plan

January 23rd, 2004

10:00 Inaugural Session
12:00 Technical Session I:

Theme - The Corporate Challenge to Accounting and Auditing
Speaker I - Accounting and Auditing – Current Global Perspective
Speaker II - The Indian Response to the Challenge of Accounting and Auditing for Multinationals

Chairman’s Statement – A perspective on Fundamental Shifts in Corporate Accounting Practices

14:30 Technical Session II:

Theme - Bringing to Book – Enterprise Governance and all That
Speaker I - Enterprise Governance in Theory and Practice: Compliance and Effectiveness and Compliance vs. Effectiveness
Speaker II - Beyond Clause 49; What Does SEBI Really Want?

Chairman’s Statement - Does Good Governance make you non-competitive?

16:30 Technical Session III:

Theme - Governmental Accounting – Facets of Change
Speaker I - Governmental Accounts in India – Now and Ten years Hence and Making Governmental Accounting More Meaningful – Global Trends
Speaker II - Internal Auditing in Government

Chairman’s Statement - Professionalization of Governmental Accounting and Auditing – Radical and Not-so-radical viewpoints

January 24th, 2004

09:30 Technical Session IV:

Theme - Changing facet of Indian Chartered Accountancy Profession
Speaker I - Business Process Outsourcing – Sunrise Sector
Speaker II: Role and Significance of SMPs and SMEs in the Country

Chairman’s Statement: Challenges of SMPs and SMEs

11:30 Technical Session V

Theme: Banking

Speaker I: Value Addition in the Audit of Banks; Expectations fulfilled or expectations belied?

Speaker II: Risk-based Supervision and risk-based auditing: What is required of auditors?

Chairman’s Statement: An Economic Perspective on Banking Risks

14:00 Technical Session VI

Theme: Taxation

Speaker I: International Taxation as an area of Practice

Speaker II: Indirect Taxation – growth area for future

Chairman’s Statement: The Tax Regime in India in the Future

16:00 Technical Session VII

Theme: Flaws in the Brave New World

Speaker I: Fraud and the Professional Accountant – Global expectations and imposed regimes on professional accountants

Speaker II: Information Technology Use in Auditing is a brilliant idea….But

Chairman’s Statement: The Professional Accountant – being pro-active and being safe need not be incompatible

17:00 Valedictory Session

Eminent faculty both from India and abroad would address the gathering.

Participation Fees: Rs. 1,300/- per participant

(Feas includes programme kits and refreshments)

Fees should be payable by cheque / demand draft drawn in favour of ‘The Secretary, The Institute of Chartered Accountants of India’ payable at New Delhi/Hyderabad. Cheques can also be submitted at Hyderabad Decentralized Office of the ICAI. Kindly write your name and membership number on the reverse of the cheque/demand draft. Kindly write your name and membership number on the reverse of the cheque/demand draft. Besides the New Delhi office given at the end, the members can also contact for further details, the Hyderabad decentralized office of ICAI at 11-5-398/C, Red Hills, Hyderabad-500 004. Phone Nos. 040-23317026, 23393182, 23231740, 23233827, 9849023555.

CPE Credit for members of ICAI: 12 hours*

PROGRAMME COORDINATOR

Dr. B. Chakravarty, Director (CPE),
The Institute of Chartered Accountants of India
Indraprastha Marg, New Delhi –110 002

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*As per the provisions applicable w. e. f. 1.1.2004
INVITATION FOR COMMENTS

Monitoring Mechanism for Unstructured Learning Activities for recognising them as Continuing Professional Education (with appropriate CPE Credit hours).

The CPE Committee of the Institute of Chartered Accountants is contemplating to recognize unstructured learning activities as Continuing Professional Education activities tentatively with effect from 1.1.2006 (after undergoing due process within the policy framework of the Institute). Recently the Committee has formulated a policy document relating to unstructured CPE activities.

The Committee is of the view that monitoring by the Institute of such unstructured learning activities and reporting by members who undergo such unstructured CPE Activities are of paramount importance for recognising such unstructured activities as CPE for our members.

Based on the provisions of the Statement on Continuing Professional Education, the CPE Committee has identified the following as unstructured learning activities:

- Reading technical, professional, financial or business literature It is accepted that general reading of direct and indirect tax, corporate laws press is important and will normally constitute a major part of the CPE undertaken. Credit will only be given for technical articles. It is for the individual to decide to what extent particular items constitute CPE, and to record on a CPE form, those specific items. Mere subscription to a publication does not constitute CPE. It should be recognised that professional journals and magazines, etc., comprise a mix of both general and technical items.

- Individual home study (use of audiotapes, videotapes, correspondence courses, computer based learning programmes, etc where there is no interaction with other individuals and no assessments is provided) that are related or relevant to the accountancy profession (where no participation is required).

Comments and views of the members and others concerned are invited on the document as finalized by the CPE Committee more specifically on the following issues:

(i) Other learning activities that could be considered as `unstructured learning activities’
(ii) Monitoring mechanism by the Institute and its various organs of the ICAI Regional Councils, Branches, and Chapters and Study Circles as constituted under, and in terms of, the relevant notifications of the Council.
(iii) Reporting, declaration format and contents/coverage in such report by the members of the Institute who are undertaking such unstructured learning activities.

Kindly arrange to send your comments/views to:

Director (CPE),
The Institute of Chartered Accountants of India,
Post Box No.7100,
Indraprastha Marg,
New Delhi – 110 002.

We will be thankful if the comments/views are sent by email to tparamasivan@icai.org or cpeadmin@icai.org.
ANNOUNCEMENT MEMBERS

Extension of Last Date to Meet the CPE Requirements for the Calendar Year 2003

As per the provisions of the Statement on Continuing Professional Education members in practice are required to obtain to their credit a minimum of six hours of CPE credit during the calendar year 2003.

It has been observed that due to the professional commitments and other technical reasons, number of members have found it difficult to accumulate the required number of CPE credit till date.

Accordingly it has been decided, as a one-time exception, to extend the last date of 31-12-2003 upto 31st March 2004 to enable the members to accumulate the required number of CPE credit (i.e. six hours) relating to the calendar year 2003.

New Delhi
15-12-2003
Sd/-
Director (CPE) ICAI

ANNOUNCEMENT

ICAI declares Awards for Excellence in Financial Reporting for the year 2002-03

The Institute of the Chartered Accountants of India has declared the results of the Competition for the 'ICAI Awards for Excellence in Financial Reporting' for the year 2002-03. The Annual Report and Accounts of M/s Infosys Technologies Limited (for the year 2002-03) has been adjudged as the best amongst the entries received from various non-financial public and private sector enterprises and, therefore, it has been decided to award the silver shield for Excellence in Financial Reporting to the company. The copper plaque for highly commended accounts has been awarded to Dr. Reddy's Laboratories Limited. The Awards will be given away at a special function of the Institute to be held sometime in the third week of January 2004.

Annual Reports and Accounts of M/s Infosys Technologies Limited and Dr. Reddy's Laboratories Limited were selected for the awards by a panel of judges, appointed by the Institute, from the entries received from various non-financial public and private sector enterprises. The Competition for the year 2002-03 was held under two other categories also which are Financial Institutions, and Not-for-Profit Organisations. None of the entries received for the Competition under these two categories was found to meet the benchmark. The Panel, therefore, decided not to give any award under these two categories. The Competition is held annually with a view to recognise and encourage excellence in the presentation of financial information. The Competition heretofore was known as 'Competition for the Best Presented Accounts'.
(Left) H.E. Sayyid Abdulla Bin Hamad Al Busaidy  
(President, State Audit Institution, Sultanate of Oman)

Photographs taken at ICAI Seminar held on 4th & 5th Dec. 2003 at Al Bustan Intercontinental, Muscat.

Mr. R. Bupathy (President, Institute of Chartered Accountants of India)
No. 4228: A firm of Chartered Accountants in Lucknow is looking for partnership at various states in India. E-mail Shivaraian2003@yahoo.com or write S.N. Gupta 105/230 Phoolbagh, Lucknow, phone 2216296

No. 4229: CA seeks professional work on Partnership/Assignment/Sub-contract/Retainership basis in/around Hisar(Haryana). Contact: Navneet & Associates, 1372, Sector-13, Hisar 94161-07812(M)


No. 4231: A Gorakhpur based C.A. Firm needs a qualified Chartered Accountant with good academic records and experience and looking for a bright future. Applicants should be interested at least for 3 years. Apply with details:- M/s. Sri Prakash & Co., Chartered Accountants, 200 Charan Lal Chowk, Gorakhpur (U.P.) Ph. 2242568, 2345268.

No. 4232: Require Articles & Paid Assistants for G.Jai & Associates New Delhi. Interested Candidates get in touch at cpspl@hotmail.com Ph. No. 30915114/28524539.

No. 4233: Delhi based ACA recently resigned from subsidiary of MNC having past 20 years experience, seeks professional work on partnership/assignment/subcontract/retainer ship basis in Delhi. Phone 22719133. Email:- chamanprakashgarwal@yahoo.co.in

No. 4234: UP based CA seeks professional job in Delhi/Noida/Gurgaon, on Partnership/Retainership/Assignment/Sub-contract or on employment basis. Contact: ca1989ca@hotmail.com, 9810790685

No. 4235: Delhi/Gurgaon based CA firm wishes to undertake professional work on Partnership/Retainership/assignment/sub-contract basis contact:9811115617

The Institute reserves the right to edit advertisements to conform to the ethical requirements of the profession.