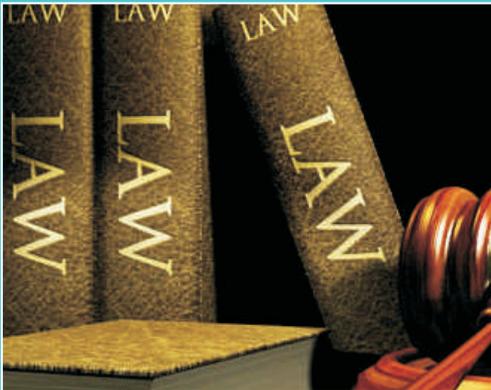


TWO DAY SEMINAR

Prepare yourself for the latest changes in Corporate Law and Accounting Standards



Companies Bill 2012



Tax Accounting Standards



Ind AS (IFRS) update

Delhi: 8-9 March '13 | Bangalore : 15-16 March '13 | Chennai: 22-23 March '13



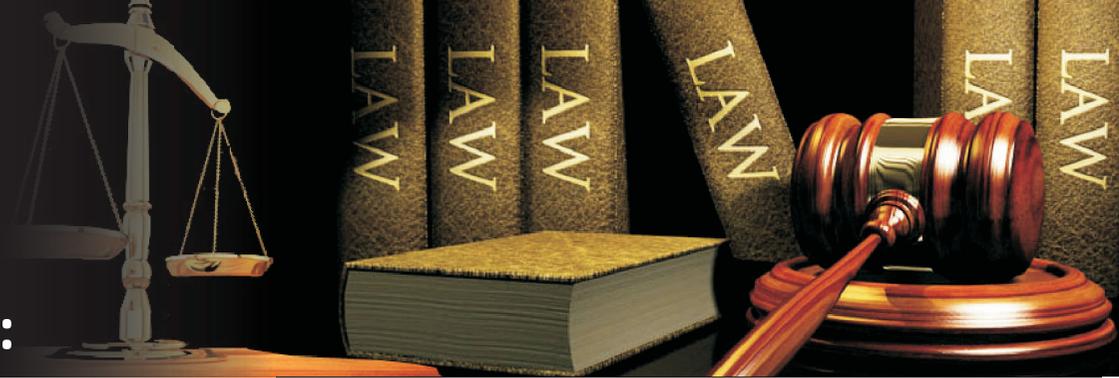
India : Getting connected to global market

India has started marking its presence in global arena. To facilitate this globalisation process, the recent three key initiatives by the government are – decision to converge with International accounting standards, passage of Companies bill 2012 and framing Tax accounting standard.

The raison d'être to converge with International accounting standards (IFRSs) was to assist Indian entities in having access to global capital market. Though the Ministry of Corporate Affairs (MCA) had announced convergence of Indian GAAPs with IFRS (namely Ind AS) in a phased manner from April 2011 onwards, the same was postponed mainly due to several implementation issues related to Companies law and Tax implications.

In October 2012, the Accounting Standard Committee, constituted by Central Board of Direct Taxes (CBDT), issued and recommended notification of 14 draft Tax Accounting Standards (TAS) that would remove one of the significant impediments to adoption of Ind AS since the TAS provide an independent framework for computation of taxable income regardless of the accounting framework adopted by companies (Indian GAAP or Ind AS). Thereafter the Companies' bill passed by Lok Sabha in Dec 2012 introduced the concept of “Consolidated Financial Statement” thereby bringing it in line with IFRSs.

Our two days seminar covers these three important topics- Companies Bill 2012, Tax Accounting Standards and IFRS/Ind AS update



Companies Bill 2012:

The Companies Bill passed by Lok Sabha on 18th December 2012 would soon become an Act by replacing the existing Companies Act, 1956 on obtaining the consent from the President of India. The Bill makes an attempt to bring Corporate Law in consonance with the changes in the economy. It is going to change the way companies are incorporated, raise money, interact with stakeholders, govern themselves and contribute to nation building.

On passing the Companies Bill, the Government aims to protect the interest of the employees and small investors while encouraging firms to undertake social welfare voluntarily. The Government intends to make India an attractive and safe investment destination.

The Companies Bill 2012 would significantly impact all companies, with provisions relating to corporate governance, rules relating to directors and key managerial personnel, financial reporting, auditors, mergers and acquisition, compliance etc.

Program Topics:

The Bill consist of 29 chapters, 470 clauses and 7 schedules introducing far reaching and welcome changes. Our seminar focuses on key impact areas from the Bill and will focus on provisions relating to:

- Company formation, share capital, borrowing, deposits and charges
- Chapters IX 'Accounts of Companies' and Chapter X 'Audit and Auditors' and the related Schedules
- Chapters XI to XIII related to Board of directors, board meetings, and managerial personnel appointment and remuneration.
- Mergers/Acquisitions, Class Action, Serious Fraud Office, Oppression and Mismanagement and Rehabilitation of Sick Companies.



Tax Accounting Standard:

Tax Accounting Standards ('TAS') are formulated in order to bring greater clarity around computation of taxable income. TAS is being made applicable to all assessees (having business income and/or income from other sources) such as Corporates, Non-Corporates, Individuals, whether covered by tax audit or not. Though the draft standards are based on the corresponding accounting standards issued by ICAI, there are some significant changes which may impact taxable income of several companies. Some of its provisions prescribe a significant change to prevailing practices followed by companies in arriving at their respective tax position. Therefore, depending on the practices currently being followed, a company may be significantly affected by these changes.

The seminar will deliberate on TAS Overview, differences with AS, implications and likely litigation's.



Ind AS (IFRS) Update

Ministry of Corporate Affairs (MCA) vide his press release dated 22 January 2010 had announced the road map for phase wise convergence with International Financial Reporting Standards (IFRS). Thereafter on 25 February 2011, MCA notified 35 Ind AS (Indian Accounting Standards equivalent to IFRS) for this changeover. As per the latest news reports, Ind AS are likely to be made applicable from 1st April 2014 onwards. This may also require companies to compile comparative financials for the year ended 31st March, 2014 as per the applicable Ind AS.

With convergence date fast approaching for Ind AS, as a basis for presentation of financial statements, it creates a need for finance & accounting professionals to gain knowledge and experience on these standards. Even those with basic understanding of Ind AS (IFRS) are required to constantly update their knowledge.

The seminar will update the participants on the following topics:

Indian GAAP:

- Recent amendments/pronouncements
- Upcoming Amendments

IFRS:

- Amendments effective from 2013
- IASB Current project status

Program Speakers

V. Rethinam is a Chartered Accountant having more than 40 years of experience in Assurance services. He has been a resource person in the training programs conducted by the Peer Review Board, ICAI and addressed various seminars on Accounting, Auditing & Corporate laws.

V. Mohan is a practicing Chartered Accountant with more than 30 years of professional experience with key specialization in Audit & Assurance, Corporate Laws, Tax planning and Tax representations at various levels including ITAT.

Shyam Ramdyani is a Senior partner in a Chartered Accountant's firm having more than seven decades of professional standing. He is co-opted member of Accounting Standard Board, Expert Advisory committee and Auditing practice committee constituted by Institute of Chartered Accountants of India (ICAI).

Himanshu Kishnadwala is a practicing Chartered Accountant with two and half decade of professional experience. He is a Board Member and Chairman of Audit Committee of many listed companies and Chairman of the Accounting & Auditing Committee of the Bombay Chartered Accountants Society.

Dilip Astik is a Chartered Accountant with two decades of professional experience. He is an accomplished international IFRS trainer and was the resource person for IFRS Training programs conducted for professional bodies and corporates in UAE, Mauritius and India.

Dr. B Ravi is a qualified Company Secretary with a doctoral degree in corporate governance and boardroom management. His experience and practical knowledge of more than 35 years is fully being used in the academic circles as a faculty member and corporate speaker.

Rajiv Khaitan is a Senior Partner of a leading law firm. He has more than 35 years of experience and area of expertise are Corporate Law, Merger & Acquisitions, Tax, FDI, Real Estate, Technology transfer etc.

Padamchand Khincha - Practicing CA for over 30 years. Partner of a leading CA firm in Bangalore. Has contributed numerous articles, presented papers at several seminars, authored books on various aspects of direct taxes and has been on several committees set up by the Institute of Chartered Accountants of India on direct taxes.

Murali Ananthasivan has an extensive experience of over 25 years as a corporate lawyer. He has a rich and varied experience in Mergers & Acquisitions with emphasis on Corporate Restructuring, and also has a steady standing before the Company Law Board and the High Court.

P H Arvind Pandian is an eminent senior advocate and additional advocate general of Tamil Nadu in corporate and tax laws for almost two decades with specialisation in M&A. He is the secretary/treasurer of the Revenue Bar Association and has co-authored a book on M&A.

N R Sridharan a practising Chartered Accountant and Company Secretary, specialises in corporate law. In an enriching span of 20 years with the Department of Company Affairs, he served in various positions culminating as Registrar of Companies at Chennai and Hyderabad.

Mrs. B Chandra is a qualified Cost Accountant and Company Secretary with more than 17 years of experience as an Indian Company Law Service Officer with the Ministry of Corporate Affairs. She was part of the team in drafting the Company Bill.

CA Amarjeet Chopra (Past President, ICAI)

will inaugurate the series of program and deliver key note address on 8th March, 2013.

Seminar Details

Teaching Methodology:

The program is interactive and incorporates examples and case studies to enable participants have better understanding of concepts and its applications.

Participants Profile:

This event has been developed to be relevant to all stakeholders in the full spectrum of business. Amongst others it is ideally suited for:

- Directors (Finance/Taxation)
- CFOs
- Finance Controllers
- General Manager (Finance, Accounts or Taxation)
- Members of Audit Committees
- Company Secretaries
- External & Internal Auditors
- Regulators

Conference Timings:

Registration will start at 9.30 am on Day 1 and course will commence at 10.00 am and conclude at 5.00 pm. There will be break for refreshments and lunch.

Course Registration fee:

- Rs. 6,500 plus service tax
- 10% Discount for 5 or more delegates from same organization
- Fee includes tuition, training material, lunch and refreshments
- Payments to be made in favor of " i2i IFRS Consultants" by cheque, DD or bank transfer

Delhi : 8-9 March' 2013

Speakers: V. Rethinam
V. Mohan
Shyam Ramdyani
Himanshu Kishnadwala
Dilip Astik

Contact Person : CA Arun Goel
98683 36430, arung@i2iglobal.com

Venue : PHD Chamber of
Commerce and Industry
4/2, Siri Institutional Area,
August Kranti Marg,
New Delhi - 110 016

Bangalore : 15-16 March' 2013

Speakers: Shyam Ramdyani
Himanshu Kishnadwala
Rajiv Khaitan
Murali Ananthasivan
Padamchand Khincha
Dilip Astik

Contact Person : CA R.S. Murthi
99455 19316, murthirs@i2iglobal.com

Venue : **World Trade Center**
Dr Rajkumar Road,
Rajajinagar, Malleswaram,
Bangalore - 560 055

Chennai : 22-23 March' 2013

Speakers: Dr. B Ravi
P H Arvind Pandian
N R Sridharan
Mrs. B Chandra
Dilip Astik

Contact Person : CA C S Suresh
98840 74283, suresh@i2iglobal.com

Venue : **Savera Hotel**
146, Dr. Radhakrishnan Road,
Chennai - 600 004

**Bangalore:**

4B,Chitrapur Bhawan, No 68,
8th Main 15th Cross, Malleshwaram
Bangalore - 560 065 Ph: 91 80 23464700

Chennai:

2nd floor, New No 4, Old No 23,
Sir C.P.Ramaswamy Rd, Alwarpet
Chennai - 600 018 Ph: 91 44 24660955

Delhi:

Flat No 202-301, Satyam Cinema Complex
Ranjit Nagar Community Center,
New Delhi - 110 008 Ph: 91 11 2570 4639,
2570 2691, 2570 2074.

Hyderabad:

3-5-378/1, 'Metro Towers',
1st Floor, Vitthalwadi 'X' Roads,
Narayanguda, Hyderabad - 500029
Ph:91 40 23228854.

Mumbai:

501-502, Narain Chambers,
M G Road, Vile Parle East,
Mumbai - 400 057 Ph: 91 22 64577600

Barodawala Mansion, B - Wing
3rd floor, 81, Dr Annie Besant Road,
Worli, Mumbai - 400 018
Ph: 91 22 24949991

i2i IFRS is a professional company providing training, consulting and convergence services for IFRS, Ind AS and XBRL.

Our clients include professional bodies (ICAI, ICSI, ICWAI and MIPA), Comptroller & Auditor General office, Director General (P & T) and other large body corporates in UAE, Mauritius and India. We have delivered many public and in-house IFRS training courses to a diverse audience from industries including power, pharmaceuticals, retail, real estate, telecom and IT.

Our team includes experienced Chartered Accountants with specialization and implementation experience in IFRS & XBRL.

Contact us:

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