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P. K. LUHARUKA & CO.
CHARTERED ACCOUNTANTS
MONTHLY NEWSLETTER
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THIS ISSUE GIVES AN UPDATE ON THE FILING OF FORM 15CA/CB, NEW EXEMPTIONS UNDER SERVICE TAX, DRAFT RULES UNDER COMPANIES ACT, 2013, FINANCE RELATED AND THE INTERNATIONAL CONFERENCE HELD BY THE INSTITUTE IN KOLKATA.

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DIRECT TAXES

The new form No. 15CA and 15CB, effective from 1st October, 2013 are available on the website of Income tax (<https://incometaxindiaefiling.gov.in/>) under "e-file option - prepare and submit online form (other than ITR) of the tax payer". User can file the forms by going to "e-file → "Prepare and Submit Online Form (Other Than ITR)", post Log in.

INDIRECT TAXES

The Central Government hereby exempts from whole of the Service Tax for Services provided in relation to serving of food or beverages by a canteen maintained in a factory covered under the Factories Act, 1948, having facility of air-conditioning or central air-heating at any time during the year.

COMPANY LAW

The Ministry of Corporate Affairs has extended the last date to 5th November, 2013, for accepting suggestions/ comments for the 3rd tranche of Draft Rules being framed under the Companies Act, 2013. The chapters covered are Acceptance of Deposits by Companies, Accounts of Companies, Inspection, Inquiry & Investigation.

FINANCE

RBI in its monetary policy review has raised Repo Rate, rate at which RBI lends to banks, by 25 bps (one bps=0.01 percentage point) from 7.5% to 7.75% and at the same time reduced Marginal Standing Facility by 25 bps from 9.0% to 8.75%. The measures as has been observed by the RBI governor shall help tame inflation.

OUR INSTITUTE

As part of the continuous professional development of the members, ICAI is organizing 2 and half days International Conference on "Accounting Profession: Emerging Frontiers of Future Growth" from November 21-23, 2013 at Science City Auditorium, Kolkata.

H.E. Shri Pranab Mukherjee, Hon'ble President of India has kindly consented to inaugurate the International Conference on November 21, 2013 at 4.30 pm.