E-Circular dt Wednesday, February 25, 2009



Rajive Chawla President, FSIA





Sangeet Kr Gupta Hon. Consultant, FSIA

Hello Members,

"Excise Reduced from 10% to 8% Service Tax reduced from 12% to 10%

Both are effective from Today

1. Big Drop in Excise From 10% to 8%.

- a. So, all of you have to charge this new rate on all your shipments (excisable bills) .
- b. Change your ERP / Invoicing software to charge the new Rate of Cess
- c. Please note this is not across the board,
- d. This change is for selected items only
- e. Please check up with your excise consultant for your specific case.

Dates	Basic	Ed. Cess	She.Cess	Total
Excise- Feb 08	16.00%	0.32%	0.16%	16.48%
Excise- Feb to Dec 08	14.00%	0.28%	0.14%	14.42%
Excise-				
08-12-08 to 25-2-09	10.00%	0.20%	0.10%	10.30%
Excise- w.e.f 25-02-09 *				
For Selected items	8.00%	0.16%	0.08%	8.24%

2. From when are the Excise Rates Changing? →

- a. From tomorrow morning first shipment 00.00 hours Today morning onwards. With effect from Today (25-2-2009)
- b. If you do not change, and if you charge excess you will have to pay the excess charged also to the government.



3. Change in Service tax rate = Changed from 12% to 10%

- a. plus surcharge, and cess
- b. for all services
- c. With effect from Today (25-2-2009)

4. Do attend the Full Day Training Workshop on

- a. Accounts
- b. Finance
- c. Banking
- d. Getting Loans
- e. Getting Loans at better rates of interest
- f. Art of Reading Balance Sheets



1-Day Training Programme on Finance for every Entrepreneur, Businessperson & non-finance Executive.

How to read & analyze your own Balance Sheet &

Steps you need to make your Business credit-worthy & attract loans at lesser rates

The Programme Organiser... = FSIA

The Programme Facilitator...

Mr. Sangeet Gupta, FCA, ICWA, PGDMM, Practicing Chartered Accountant

Dates / Schedule of Sessions: 28th February 2009 (Saturday)

Registration 9:30am

Session 10.00am to 5:00pm

Venue: Gymkhana Club, Sector-21, Faridabad

Registration:

The normal fee for this **programme** is upto Rs.4,000/- per delegate. However, we are grateful to Govt. of India, Ministry of MSME for subsidizing the programme. To meet with costs of Venue, Lunch, tea, stationery, audio-visuals, logistics and necessary arrangements, a very nominal fee to cover the organizational expenses has been decided as follows:

For Members of Phase-1 of FSIA-MSME Cluster: "NIL" for 1/2/3 persons per unit. For those not registered with above cluster: Rs.600/- per delegate

Note for Non-FSIA members (MLG Clients, and General Public):

You are Welcome. Charges Rs. 600 only.

(Rest subsidized by the Government of India)

So, bring your Accounts Department people, CEO, Plant Manager and Future Generation Owners also

This Training will Focus on

- I. The Art of Finance and Why It Matters?
- II. The Many Peculiarities of the Income Statement.
- III. The Balance Sheet Reveals The Most.
- IV. Cash Is King.
- V. Ratios: Learning What The Numbers Are Really Telling You.
- VI. How To Calculate And Understand Return On Investment.
- VII. Applied Financial Intelligence (Working Capital Management).
- VIII. Creating a Financially Intelligent Department.
- IX. Logic of Paying Good income Taxes

For queries, suggestions and feedback, you can e-mail us at:

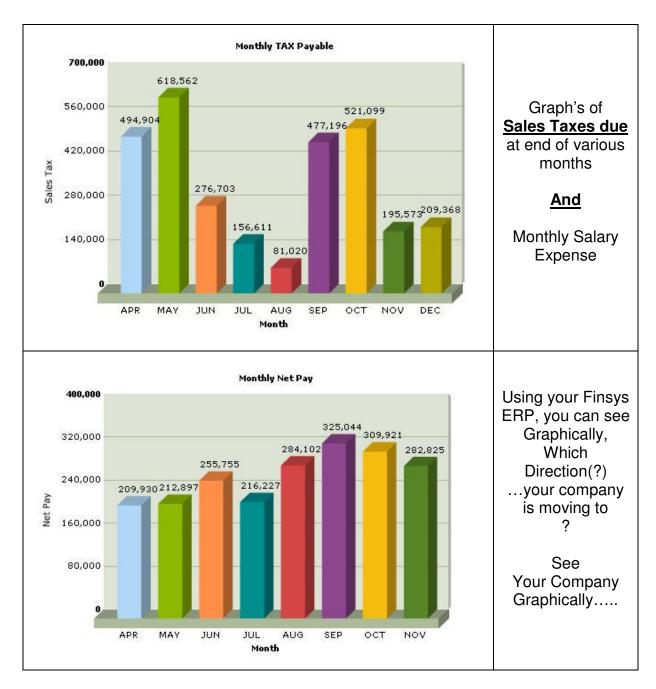
<u>Subscription</u>: Please send your details, and request by e-mail to <u>FSIA4u@rediffmail.com</u>, or <u>Rajivchawlaindia@yahoo.com</u>, My personal email id is <u>skgupta@mlgassociates.org</u>

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For information about how to use the Finsys ERP, access the manuals on www.finsys.co.in

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