



E - NEWS LETTER



Tuticorin Branch of Southern India Regional Council of The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

February 2010

Chairman Writes



Dear Colleagues

Greetings!

Season's Greetings and Best Wishes for a Prosperous New Financial year 2010-11.

At the outset let me thank each one of you for elevating me to this position. Through these columns, I also express my sincere thanks to my colleagues in the Managing Committee for reposing confidence in me to steer the Branch for 2010-11. By this, I am consciously aware of my increased responsibility and assure you that I will discharge my duties to the best of my abilities. In this direction, I look forward for your valuable guidance, help and feed back which will enable me to serve the profession better.

I would like to place on record my sincere appreciation to the meticulous, untiring, and dynamic outgoing Chairman CA.F. Amal George and the past Chairmen, Seniors and Members in profession and Industry for taking the Branch to newer heights. I would certainly benefit from the wisdom, rich experience and valuable guidance of the past Chairmen of Branch, and other senior members of the profession. As Chairman of Branch for the year 2010-11, I now stand in shoes of the great men who had led us in the past in education, professional practice, ethical behavior and above all, humanness. It is indeed very gratifying that Shri. T.N. Manoharan has been awarded the Padma Shri by the Government of India., who is not only a great academician par excellence but also a great leader admired by members and students at large.

The rapid development and progress in information, science and computer technology has produced radical and fundamental changes and has revolutionalised not only the way we live but also our professional practice. The profession of accountancy and finance can not be an exception. Software applications and other systems used in the business have opened up new trends, challenges and opportunities.

During next twelve months, I would be in touch with you and would need your support, guidance and needless to say your contribution of expertise and time for the benefit and glory of our profession.

I say it is a Team Work

The Branch will focus on the following areas during the current year:

Identifying new professional opportunities for members.

Infrastructure development at the Branch.

Popularising the Post Qualification Course on ISA, Insurance and Risk Management and WTO.

Popularising IFRS Convergence Standards, Forensic Accounting, XBRL to Financial Reporting, Direct Taxes Code etc.,

Conducting CPE Seminars.

Popularising the CA profession and the CA Course.

Providing Hands on Training in ERP, Audit tools for DISA qualified members.

Conducting Public Awareness Programmes thus reaching out to the society.

Professionally train our Faculty through Residential Programmes

Involve Industry members as Resource Person & facilitators.

To conduct Continuous Knowledge Enhancement programmes for the benefit of members and students on topics of varied interests.

Encouraging members to contribute liberally to the CA BENEVOLENT FUND.

I plan to work closely with all of you and I am excited to think of what we will be able to accomplish and achieve together and I conclude with an Mantra which reads as under:

Live to Give and Serve

Yours ever loving,

CA.H.Raman



**CA Awareness Programme to College Students
Dt.26.02.2010**

Resources as Growth Key Drivers for Emerging economies

Despite the worst recession in the world since the fall of Lehman Brothers in the US, Indian GDP grows consistently with about 6.8 per cent (budget estimate) surge in 2009-10. Further, it is expected that India will grow 8.5% in this fiscal and will grow to 9% by 2011. Indian government is also eyeing a double digit growth in the future and will outperform its only rival China in future.

Emerging Markets

After stepping in the 21st century, the emerging markets have accounted for growth in the requirement of natural resources led by China and India. To satisfy the needs of rapid urbanization, population explosion and industrialization, these countries require vast quantities of natural resources for their consumption.

Recently, a leading research firm expected that four emerging countries, which include India, China, Russia and Brazil, are developing rapidly and will surpass the combined economies of the current richest countries of the world by 2050.

The reasons for the success of Emerging Markets

Emerging countries have different set of policies for capitalism, job creation and social stability. These countries also possess high number of human resources, talent and work force, which all require for rapid industrialization. **India's growth performance over the last couple of years has been a subject of great celebration. The various reasons for the success of India on the world platform would be as follows-**

1. **Resources:** Our country has ample resources for every industry like, work-force, land, water, power, roads, technical personnels and raw materials. Besides the availability, all these resources are available at cheaper rate as compare to other emerging countries.
2. **Legal and political permissions:** Industries have to take prior permissions from the respective agency to work in the country. But here, the procedure is simpler than other countries and promoted by political people to benefit the common people.
3. **Availability of partners:** To fasten the process of investment, various foreign companies watched at any possibility of partnership in India, so that they can easily understand the conditions and dynamics of the local market. In our country, such foriegn groups can have various partners available.
4. **Market with consumption:** Besides providing raw materials, India is also a ready market for their produce. Hence, they do not have the tension of finding the market for their products.
5. **Value for money:** In our country, the exchange rates are favorable to majority of foreign companies as they deal in US dollars. Also, the government offers various tax reliefs, subsidies and tax holidays for such businesses to earn forex currency and increase exports' volume.

Reaction from the developed economies

US president, Mr. Obama recently proposed to limit profit taking in the banking industry, impose salary caps and restrict banking investments. Further, he said that the country will not offer subsidies to the companies that will outsource their business to other emerging economies. However, the world now understands urbanization and rapid globalization, which along with information boom has changed the world dramatically.

How Windows 7 addresses SMBs' security concerns?

With 90 million copies sold, Windows 7 has surpassed yet another milestone and become the fastest selling operating system, since its October launch.

To prove its improved security features, Microsoft has released data from people using its anti-malware software, Microsoft Security Essentials (MSE) for one week. The company indicates that Windows 7 is the safest software as compared to XP and Vista.

For both enterprises and consumers, one of the big draws of Windows 7 has been its tighter security features. Here, the feature discusses various improvements of Windows 7 that will help users for smooth functioning and web-surfing.

BitLocker To Go

Earlier in Vista, the company had integrated BitLocker internal hard drive encryption to save data on stolen laptops. ***Now, the feature has been added to Windows 7 with some improvements as it also extends its protection to external hard drives and USB thumb drives. However, the feature is only available with Windows 7 Enterprise and Ultimate editions.***

The app is called as "BitLocker To Go", and requires a passphrase set by IT department before copying any data. Today, the rapid growth in the usage of USB devices has made encryption a necessary requirement for the consumers.

Backing up data

In the new operating system, Microsoft has updated its Backup and Restore functionality as user can now select the particular folders or drives for the backup. User can take back up files to an external hard drive, his network, or a DVD.

Internet Explorer 8 for secure browsing

In Windows 7 machines, Internet Explorer 8 (IE8) comes by default. ***The latest browser possesses improved security features for both consumers and enterprises. Users can have two integrated features; InPrivate Browsing, where all the browsing data are not stored; and Protected Mode, which saves your storage drive from any cyber attacks, which can happen just from visiting a Web site.***

Further, users can also avail various security features like SmartScreen Filter and ClickJack Prevention. The former saves you from visiting unsafe sites, whereas latter helps IT professionals to identify and block hidden links.

AppLocker

Microsoft has also introduced AppLocker for enterprises to protect consumers from running unauthorized software, which could result in viral attack. The company suggests enterprises should run this app by default so that employees will not have any administrative rights to change its setting.

More control of User Account Control (UAC)

The Vista users already complained about the security feature UAC that seeks frequent confirmation before allowing programs to open. In Windows 7, UAC offers more elasticity. Now, users can adjust UAC levels with four settings viz. never notify; only notify me when large transformation; always notify me; always notify me and wait for the response.

Microsoft Security Essentials (MSE)

MSE was released last year, which is a free security software that offers basic defense against viruses, spyware, rootkits and Trojans. However, the software does not provide the comprehensive protection similar to Symantec, McAfee and Kaspersky's paid suites. Meanwhile, the software along with in-built Windows Defender and Windows Firewall will offer non-intrusive virus protection.

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Activity Report for the month of February 2010

S.No.	Date	Subject
1	02/02/2010	Meeting at Collector office regarding special Economic zone conducted by DIDCO, AMRL International Techcity Ltd
2	06/02/2010	Teleconference on 'Convergence with IFRS'
3	06/02/2010	CPT Coaching – 3 rd Batch Commencement
4	06, 07, 13, 14, 20, 21, 27 & 28/02/2010	CPT Coaching Class
5	12/02/2010	Managing Committee Meeting – Installation of new Office Bearers
6	13/02/2010	Students Seminar - CPT & IPCC Students
7	13/02/2010	IPCC Coaching – 2 nd Batch Commencement
8	13, 20, 21, 27 & 28/02/2010	IPCC Coaching Class
9	18/02/2010	Managing Committee Meeting
10	25/02/2010	Chairman's meeting at SIRC
11	26/02/2010 (Morning)	Live Telecast on Union Budget 2010-11
12	26/02/2010 (Evening)	CA Awareness Programme to College Students