

**Journal— ‘A Knowledge Bank’**

➤ The article titled ‘How to Structure an External Commercial Borrowing’ published in January 2012 issue of the journal was comprehensive, informative, knowledge enhancing and well explained. Frankly, prior to reading this article I had a very limited idea about sourcing funds through the ECB route and how to do a value added cost benefit analysis. For me, this article has opened a new dimension to view financing through ECB. I look forward to many more such informative and knowledge-packed articles in *The Chartered Accountant* journal that has become synonymous with “A knowledge Bank”.

-CA. Edwin Augustine, Mumbai

➤ It was knowledge enhancing to read the article titled “How to Structure an External Commercial Borrowing” in January 2012 issue of the journal. The article was very informative for the corporate management in general and the CFOs in particular as it gives a clear road map of the raising of the funds, utilisation of the borrowed funds and the hedging of the exposures both for the loan and the interest liability. Though the cost of US Dollar has gone up almost by 20% over the last few months, India still will have to go for financing her capital requirements particularly for the infrastructural projects through the ECB route. The author has narrated the required steps just like a teacher and I am sure that CFOs who are toying with the idea of raising funds through the ECB route will immensely benefit from this article. At least I have been benefited a lot myself.

Thanks for publishing such an excellent article.

-CA. Nirupam Haldar, Kolkata

➤ The first issue of the New Year 2012 was packed with new ideas and information. Executive Summary of the Pre-Budget Memorandum-2012 of the

ICAI was really appreciable for the hard work of the members and the committee of our esteemed institute and especially areas like Introduction of Advance ruling for residents is necessary due to the complexities of different laws framed. The Article named “Provisional Attachment of Refunds under Section 281B” was very informative and provided clarity regarding provisional attachment of refunds under Income-tax Act, 1961. “Using Out-of-The-Box Thinking in Everyday Life” was wonderful in narration and content. Congratulations to the Editorial Board for such an enlightening January 2012 issue.

- CA. Jomon C.V, Mumbai

➤ The Editorial on the first page of January 2012 issue, titled ‘The Economic Morass and the Way Out’ was very apt, timely and full of knowledge and ideas. The economic scenario of the country was well written, well conceptualised and well-packed with data and remedial suggestions. However, of late there have been some signs of economic recovery in the West as well as in East, including Japan and this development augurs well for our country. Although, the whole issue was informative, one article which I particularly wish to mention here is titled ‘Technology Trends for 2012 and How Chartered Accountants Could Successfully Surf this Technology Wave’. This article was short but well packed with vital information from the technology point of view of accountancy profession in India.

-CA. S. Jain, Indore

➤ I find the CA Journal month on month to be very informative and I read it cover to cover. The subjects covered are contemporary and are dealt with in detail. However, it will still be better if more attention is paid on proof reading and language in some of the articles. Overall, the quality of the journal is good, but it can still be better.

-CA. TPA Narayanan, Coimbatore

**e-Journal is User Friendly and Informative**

➤ I am a student from Canada. After a long time, I recently visited ICAI website and surfed the e-journal. I found the e-journal very convenient, user-friendly, very informative and very well presented. Congratulations.

- Shreegothandam, Canada

**All Branches be Involved for Post Budget Memorandum**

➤ Come March, 2012 and Budget/ Finance Bill, 2012 will be presented by the Finance Minister. The various branches of our Institute will be very busy in organising seminars to dissect the various provisions of the Finance Bill and have brainstorming sessions to point out various inconsistencies and contradictions in the provisions contained in the Bill. I feel that it is high time for the Institute to advise all the branches to tabulate the inconsistencies and contradictions observed by them in the Bill as a result of such seminars and forward the same to the Finance Ministry for its consideration and inclusion in amendment proposals placed before the Parliament. This process will re-assert our role as ‘Partner in Nation Building’.

-CA. E.S. Sankaranarayanan, Bangalore

**Corrigendum**

Readers kindly note that in the article titled ‘How to structure an External Commercial Borrowing’ by CA. O.P. Jagati, published on page 1065 of January 2012 issue of this journal, the terms ‘real sector’ has been inadvertently mentioned as ‘real estate sector’.

Readers also kindly note that the photograph erroneously placed in the author’s photo slot in the article titled ‘Using Out-of-the Box Thinking in Everyday Life’ on page 1108 of January 2012 is not that of the article’s author CA. Debaditya Gupta.

We deeply regret the errors.

**Editor**

**For the Attention of Readers**

*Readers’ attention is specifically invited to the fact that the views and opinions expressed or implied in The Chartered Accountant journal are those of the respective authors only, and not of the ICAI. The ICAI bears no responsibility of any sort whatsoever in case of any action taken by any reader based on any article published in the Journal.*

**Write to Editor**

*‘Information is Power’ and our ever-evolving profession needs more and more of that today than ever before. Do you have any relevant points to make, experiences to share, and views to spread among the CA fraternity? If yes, e-mail us at [eboard@icai.org](mailto:eboard@icai.org) or write to: [nadeem@icai.org](mailto:nadeem@icai.org)*

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