

Frequently Asked Questions aroused out of Webinar on “ Tapping Professional Opportunities abroad” held on 5th April, 2020

Recorded version of Webinar is available at <http://icaitv.com/videos>

1. What are the opportunities for practicing Chartered Accountants abroad?
What is the scope of export of services for SMP?

Apart from audit and assurance services which is regulated one in most of the countries, all accounting, book keeping , advisory and consultancy services in the areas like taxation (direct, indirect and international), all laws , merger and acquisitions, funding arrangements, IFRS, CFO outsourcing and many more.

2. How can a newly formed CA Firm tap outsourcing opportunities?

As discussed during the webinar, four major elements which help in tapping professional opportunities abroad:

- a) Networking
- b) Infrastructure
- c) Confidentiality
- d) Team of required skill set

3. What can we do when a company asks us the name of our clients to judge whether we are capable or not as you said secrecy must be maintained?

As confidentiality is one of the key elements while dealing with foreign clients, it's the judgemental ability of yours which needs to be showcased while dealing with them. However, CA Act and Regulations also stressed on the Confidentiality clause.

4. Kindly suggest some softwares commonly used in Foreign countries for accounting?

During the webcast, for Australia, reference was made to Xero software which can be downloaded from xero.com. Committee will work on creating the awareness on the various softwares commonly used in foreign countries in the time to come.

5. Why foreign clients will prefer us over their local accountants?

As discussed at the webcast, among many, two major strengths of Indian Chartered Accountants which place them above local accountants is the robust 3 years practical training and the cost associated with hiring them in the foreign land, provided the trust and confidence is built upon.

6. What are the Exports related schemes and benefits?

The Export related schemes and benefits in the Foreign trade policy statement 2015-2020 can be viewed at <http://dgft.gov.in/sites/default/files/FTP%20Chapter%203%20as%20on%20June%2030%202019.pdf>. Also the extension of the scheme has been notified which is available at <http://dgft.gov.in/sites/default/files/Notification%2057%20eng%20signed%20and%20scanned%201.pdf>

7. What kind of regulatory obstacles shall be removed with this MoU?

The proposed MoU aims at making joint representations to Government on the various obstacles be it regulatory, administrative or alike and suggesting remedial measures for the same.

8. Please give some insight of nature and quantum of financial assistance provided by SEPC every year? For doing export service whether we have to register with SEPC? if yes, any registration to be paid?

For details, please visit <https://www.servicesepec.org/seis-faq/>

The membership fees to be paid for SEPC is as under:

Membership registration fee details are as mentioned below

S.No.	Membership category	Membership registration fee (per financial year)
1)	Life Members	Rs. 5 Lakh (one-time contribution) + Rs. 90,000 (GST 18%) Total of Rs. 5,90,000/-
2)	Individual Ordinary Members (Proprietorship/Partnership)	Rs. 7,500 as annual membership fee + Rs. 1350 (GST 18%) Rs. 5,000 as one-time admission fee + Rs. 900 (GST 18%) (Onetime admission fee under "STARTUP" scheme is not applicable) Total of Rs. 14,750/-
3)	Institutional/Corporate Members (All Pvt. Ltd. or Public Limited Companies, Associations, Institutions etc.)	Rs. 20,000 as annual membership fee + Rs. 3600 (GST 18%) Rs. 15,000 as one-time admission fee + Rs. 2700 (GST 18%) (Onetime admission fee under "STARTUP"

		scheme is not applicable) Total of Rs. 41,300/-
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9. How can we become members of Services Export Promotion Council?

You may visit <http://portal1.servicsepc.org> for registration details.

10. Can group of CA firms register with SEPC as one entity?

Yes, they can join as an association.