Photograph by Ronak Dedhia: Pindari Glacier, Uttarakhand.

T D K & CO

NEWSLETTER APRIL, 2016

30th EDITION

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PARTNER'S MESSAGE

Dear Friends,

Life is so beautiful, when you are moving in the right direction, with the spirit of adventure and joy. Then you want to live more, you want to work more, you don't want take rest! Then you attract Divine forces and the Divine forces direct you. That is how you can make your life, design your fate, make your destiny. You feel purposeful. It is all in your hands…

With your hands write your fate and if you don't like it, erase it and write it again. This is a powerful secret of life. We have such potential, such power that we can write or rewrite our destiny! All you need to know is what you want to do with your life. Write, and that will become possible, you have that power. Your fate is in your hands.

A beginning is only the start of a journey to connect another beginning. The new financial year has started. It's the time to assess the income of a previous year. So, gather all your documents relating to income, expense, investment etc. and file your Income tax return before due date.

- SHRADDHA MOTA

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UPDATES FOR THE MONTH

❖ INCOME TAX

- CBDT had issued a press release dated 11th March, 2016 about Non-enforcement of recovery of demand against the assessee where tax has been deducted but not deposited by the deductor. CBDT had issued directions to the field offices that taxpayers whose tax has been deducted at source but not deposited to the Government's account by the deductor, will not be asked to pay the demand to the extent tax has been deducted from his income.

❖ GENERAL

- Instead of annual resetting of interest rates for the next financial year, the interest rates from now on will be reset every quarter based on the G-Sec yields of the previous three months. The rates of interest on various small savings schemes for the First Quarter of Financial Year 2016-17, on the basis of the interest compounding/payment built-in in the schemes, shall be as under:

Instrument	Rate of Interest w.e.f 01.04.2015 to 31.03.2016	Rate of Interest w.e.f 01.04.2016 to 30.06.2016
Public Provident Fund Scheme	8.7	8.1
5 Year National Savings Certificate	8.5	8.1
Kisan Vikas Patra	8.7	7.8 (will mature in 110 months)
1 Year Time Deposit	8.4	7.1
2 Year Time Deposit	8.4	7.2
3 Year Time Deposit	8.4	7.4
5 Year Time Deposit	8.5	7.9
5 Year Recurring Deposit	8.4	7.4
5 Year Senior Citizens Savings Scheme	9.3	8.6
5 Year Monthy Income Account Scheme	8.4	7.8
Sukanya Samriddhi Account Scheme	9.2	8.6
Savings Deposit	4	4

Further, as notified earlier, the additional interest rate spreads which the Government allows on Small Savings Schemes like PPF, Senior Citizen Savings Scheme, Sukanya Samridhi Scheme, NSC etc. are being continued. The additional spread for these Schemes are 25 basis points for PPF, 100 basis points for Senior Citizen Savings Scheme, 75 basis points for Sukanya Samridhi Scheme, 25 basis points for five-year time deposit, 25 basis points for National Savings Certificate and 25 basis points for Monthly Income Scheme. The quarterly revision of interest rates will ensure that the interest rates under Small Savings Schemes are more dynamically related to the current market rates, thereby enabling the Banks to move their interest rates in line with current money market rates.

❖ SERVICE TAX

- Section 66D of Service Tax has been amended to exclude services provided by the Government or local Authority to a business entity from the Negative List.
  Hence, service Tax is payable by Business Entity (other than business entity having turnover up to Rs. 10lacs in preceding year) under **Reverse Charge Mechanism** w.e.f **1st April, 2016** except in respect of following services provided by the government or Local Authority:
  i. Services by the department of post by way of speed post, express parcel post, life insurance and agency services;
  ii. Services in relation to aircraft or a vessel, inside or outside the precincts of a port or an airport
  iii. Transport of goods or passengers

Any services provided by Government or Local Authority to a business entity shall be subject to service tax wef 01.04.16

- Transport of Goods by road

  The abatement on transport of goods by road is reduced to 60% in respect of transport of "used household goods". The services of transport of other goods continues to enjoy abatement of 70%.

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ARTICLE OF THE COMMON INTEREST

UNDERSTANDING SALARY STRUCTURE

2nd Floor, B&C Wing, SMR Vinay Estates,
Commerical Complex, Outer Ring Road,

Pay Slip for the period of January 2009

Employee Id	: 2	Name	:
Department	: IT	Designation	:
Date Of Joining	: 05-05-2005	PF Account Number	:
Days worked	: 20	ESI Account Number	:
Bank Acct/Cheque Number	: 02154875641	Father's/Husband's Name	:
Earned Leave	: 0.5 (Op: 17 Cl: 16.5)	Casual Leave	:

Earnings	Amount	Deductions	Amount
Basic Pay	15,238.65	Employee State Insurance	0.00
Dearness Allowance	7,619.33	Provident Fund	780.00
Medical Allowance	2,285.80	Professional Tax	200.00
Overtime	1,364.17		
House Rent Allowance	6,095.46		
Conveyance Allowance	3,809.66		
Total Earnings	**36,413.07**	**Total Deductions**	**980.00**
Previous Balance	**0.00**	**Net Pay (Rounded)**	**35,430.00**
Carry Over Round-Off	**3.07**		

Employer's Signature

Employee's Signature

The salary structure mentioned in the slip that comes with it hardly attracts any attention since people don't want to do the math and figure out what each and every component of a salary structure means and how it is derived. The fact is that you can achieve a lot more if you just understand the basic salary structure.

You can:
Plan your investments so that you can optimally utilise the deductions and reduce the tax liability. This will in turn reduce the TDS being deducted from your salary every month.

Evaluate different job offers in order to determine which one is more beneficial in terms of salary structure.

Understand how much of your total salary goes into forced savings like Employees' State Insurance (ESI), Employees Provident Fund (EPF) etc. These components are determined by your employer and are not under your control.

So let us first understand what are the different components of a simple salary slip.
As you can see in the salary structure here, the "Earnings" and "Deductions" are displayed separately. Earnings will contain the components which are paid to you and as the name suggests, deduction will contain the amounts which are deducted from what is paid to you.

Let's focus on the income part of the salary slip first:

- **Basic salary:**

This is the major component of your salary and it forms the basis for some of the other components of the salary structure. It is a part of your take home salary and is 100% taxable

- **Dearness Allowance:**

This allowance is paid to counter the inflation impact. It is calculated as a percentage of basic salary. Currently only Government employees have a fixed rate of allowance. There is no compulsion for a private or public company to pay Dearness allowance. It is a part of your take home salary and is 100% taxable

- **Conveyance Allowance:**

This allowance is granted to cover the cost of travelling between home and work. The lower of the following will be exempt from tax:

1. Rs. 1600 per month or
2. Conveyance actually received

- **House Rent Allowance:**

For salaried individuals this is the allowance to pay the house rent. This may consist of 40% - 50% of your basic salary.
The lower of the following will be exempt
from tax:

1. 40% of your basic salary
2. Actual rent paid minus 10% of the basic salary
3. HRA actually received from the employer

If the person does not live in a rented premise but still gets the HRA, then the whole amount will be taxable.

- **Medical Allowance:**

This allowance is given to employees to cover the medical expenditures incurred during the employment period. These are usually in the form of a reimbursement so the employee has to submit the proof of expenditure incurred

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Maximum Rs. 15,000 is exempt per annum subject to submission of proof of medical bills.

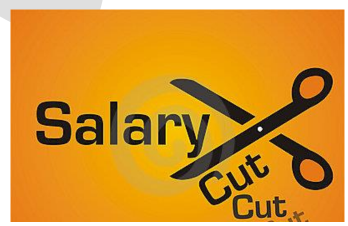
- **Special Allowance & performance bonus:**

These allowances are over and above your basic salary. Performance bonus is usually linked to your past performance and is usually paid once or twice a year depending on the company policy. These allowances are 100% taxable

- **Leave Travel Allowance:**

This allowance allows the employee to take on a trip within India with family. The allowance is based on actual expenditure incurred and is allowed for the shortest distance on a trip. An employee can take two trips in a block period of four years The exemption is allowed for the actual expenditure incurred for the trip subject to certain limits. Any expenditure incurred during the trip for the purpose other than travel will not be exempt LTA.

After understanding the components which adds to your salary income, let's understand the deduction part of your salary structure now:



- **Professional Tax:**

It is a tax on employment which is levied and collected by different states. This tax is deducted from your salary by the employer and deposited to the state government. Professional Tax is allowed as deduction from your salary income.

- **Provident Fund (PF):**

Almost 12% of your basic salary goes towards Employee's provident fund. This amount is matched by the employer subject to certain limits which may vary as per company policies. This is a forced investment since every company with over 20 employees, has to contribute towards PF. It is allowed as deduction from total income.

- **Tax Deducted at Source (TDS):**

Based on your total taxable income, your tax is calculated as per the applicable slab rate. This tax is deducted from your salary by your employer and deposited

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to the government on your behalf. You can find your TDS from form 16, part A which is generated by TRACES and provided to you by your employer.
This can be lowered by utilising the deduction limits optimally. Once you have understood these crucial components of your whole salary structure, you'd be able to plan your investments in a better manner so as to reduce the tax liability. You can also look out for growth opportunities where they offer you better take home salary along with a balanced investment plan to meet your objectives.

Source – CA Club India

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QUOTE OF THE MONTH

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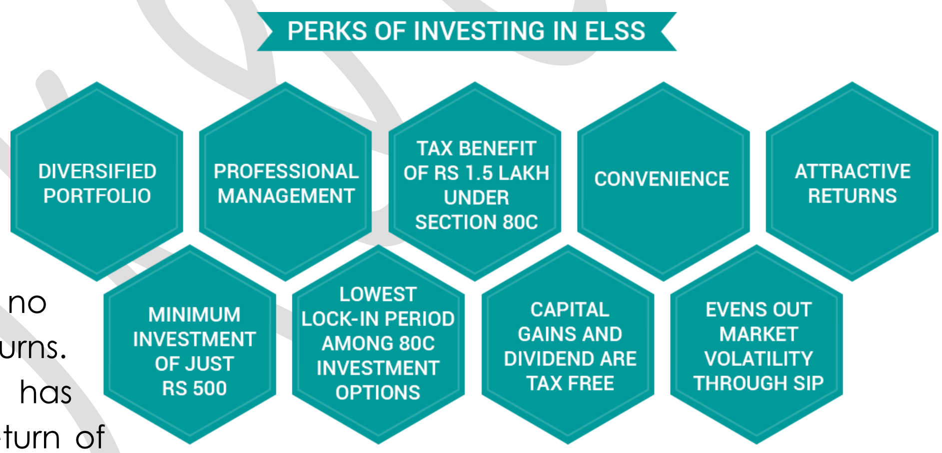
DID YOU KNOW??????

FIVE QUESTIONS TO ASK ON ELSS INVESTMENT.

Equity-linked saving schemes are among the options that are eligible for tax benefits under Section 80C.
Here are some facts that will help you make better investment decisions.

- **Tax Benefits.**

  Up to Rs 1,50,000 invested in ELSS funds in a year is eligible for deduction under Section 80C. However, unlike the life insurance policies, you cannot invest on behalf of a minor and avail tax deduction. No tax is levied when you redeem your investment after the lock-in period. Since ELSS funds have more than 65% of their corpus invested in stocks; they enjoy the exemption from tax on long-term capital gains as is the case with any other equity fund. The dividend income is also tax free.



- **Returns**

  Since these are essentially diversified mutual funds, there is no guarantee on returns. The ELSS category has given an average return of 2.95% in the past five years. The best performing fund increased an investment of Rs 10,000 to Rs 16,519 during this period, but the worst performing scheme reduced it to Rs 5,991. In the past three years, the average return has been 6.82%, while the best performing fund has given 13.5%. So, apart from the performance of the broader market, your returns are dependent on the fund manager's ability to pick the right stocks. This also means you must select the fund after proper research. Instead of picking a fund with high, but volatile, returns, choose one with a stable performance record.

- **Lock-in period**

  The lock-in period is only three years, the shortest among all tax-saving options under Section 80C. You cannot redeem or switch to another option during this period. In the case of SIPs, each installment is treated as a separate investment and will have a three-year lock-in period. So, if you started investing in an ELSS fund in April 2013, you can redeem the units bought in the first installment only in April this year. Those bought in May 2013 will be open for redemption only in May. The lock-in stipulation does not mean that the investor must compulsorily redeem the funds after three years. Unlike ULIPS and pension plans, there is no maturity date of an ELSS fund. If you want, you can remain invested for a longer period.

- **Dividend, growth or reinvestment?**

The dividend is only a profit-booking exercise since a fund's NAV reduces by the amount the investor receives as dividend. In the growth option, the amount remains invested for the entire tenure.

The dividend option provides a periodic income to the investor, though there is no obligation on the part of the mutual fund to declare a dividend or maintain its payout ratio year after year. The growth option has the potential to generate higher returns. Your choice should depend on your needs and risk appetite. Avoid the dividend reinvestment option because you will find it difficult to exit the fund completely. There will always be some units that have not completed the lock-in period.

- **Investment**

Unlike regular equity schemes, the ELSS funds have a lower investment threshold of Rs 500. You can invest a large amount at one go, but the best way to invest in equity-oriented instruments is through regular monthly driblets called SIPs. For instance, if you have Rs 30,000 to invest in ELSS funds this year, split them into three installments between now and 31 March. This will curtail the risk significantly by averaging out your cost of purchase. To start an SIP, submit post-dated cheques or give an ECS mandate to your bank. The money will be automatically transferred to your mutual fund every month.

Source – Economic Times

- **BHAVNA SHEMLANI**

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KNOWLEDGE BANK

ONE PERSON COMPANY: A CONCEPT OF MODERN AGE

One-person company (OPC) is a form of business which is introduced by Companies act, 2013. It was first recommended by the expert committee of Dr. JJ Irani in 2005, enabling sole proprietors to enter into corporate world.

It is like forming a company with the soul of proprietorship and privileges of a private limited company but with fewer requirements that means one-person company is a hybrid form of business consisting features of a sole proprietorship and a private limited company with concessional obligations.

OPC has only one shareholder/member that give him power to run the business of the company solely on his decision, i.e., OPC gives **MONOPOLY IN MANAGEMENT**. Although, a maximum number of 15 directors can be appointed in OPC but it's a benefit as more Directors can run management smoothly, and is not any legal obligation.

It enjoys features of a Private Limited Company as it is different legal entity from its member, limited liability on shoulders of the member, has continuity of business.

Though this concept is new in India but it is very successful business in various countries:

The concept was first introduced in United Kingdom.

Singapore introduced the concept in 2004.

China introduced the concept in 2005.

Pakistan introduced it in 2003.

- **Origin of concept of One Person Company:**

  The Government of India constituted an expert committee on company law under the chairmanship of Dr Jamshed J. Irani on 2 December 2004 to provide its commendations on revision to the Companies Act, 1956.

  The object of this is to have a simplified law without any ambiguity, easily interpretive, flexible and which provides a high protection to the interest of stakeholders and investors. It was needed to have a new Company law to meet the demands of competitive economy.

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Important concepts behind OPC:

- **One Shareholder/ Member:**

  This is the main concept behind OPC, only one person who is resident in India and citizen of India can form an OPC.

- **Director in OPC:**

  Prima facie an OPC have only one Director but as per law, a maximum number of 15 Directors can be appointed in an OPC.

- **Nominee:**

  This is also one of the very important concept behind OPC. In case of death or inability to contract of the sole member of OPC, the nominee appointed will take over the management of OPC. The nominee should be appointed at the time of incorporation of OPC with his prior written consent. The nominee cannot be appointed as nominee or member of more than one OPC at the same time and if appointed, he has to choose in which OPC he wishes to continue within a period of 6 months.

- **Compliances:**

  OPC has been given vast relaxation from legal compliances which are very less than compliance to be done by a private or public limited company.

Features of OPC

- One-person company (OPC) can only be incorporated as a Private limited company.
- OPC can have only one person as its shareholder/member.
- The minimum paid up share capital is Rs. 1,00,000.
- OPC does not require holding Annual General Meeting.
- If the Articles of Association do not contain the name of the first director, member of the One Person Company will be deemed to be the first director till the time director(s) is duly appointed.
- The subscriber to the memorandum of association of a One Person Company shall nominate a person, after obtaining prior written consent of such person, who shall, in the event of the subscriber's death or his incapacity to contract, become the member of that One Person Company.

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- Only one director is sufficient to sign the Financial Statements/Directors' Report.
- A person shall not be eligible to incorporate more than OPC or become nominee in more than one such company.

- A minor cannot become a member or nominee of the OPC or can hold share with beneficial interest.
- OPC can be incorporated for charitable purpose.

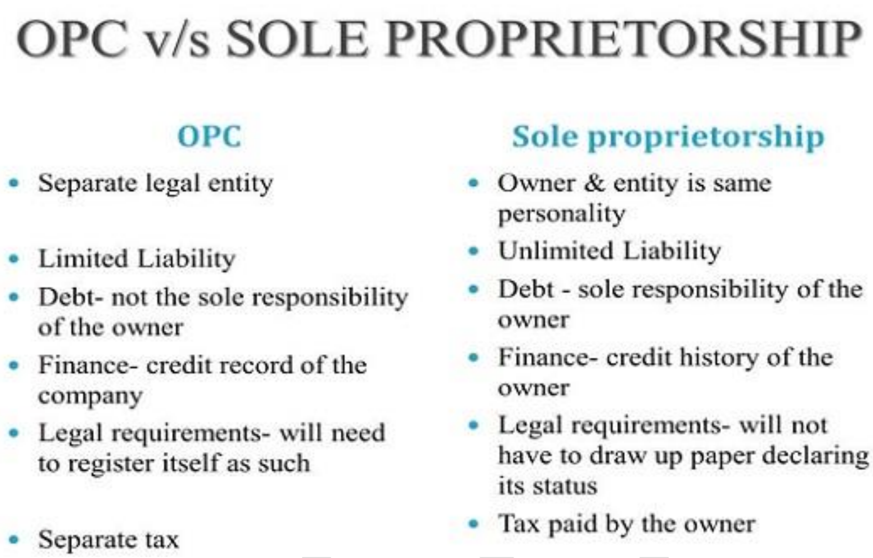
Pros of OPC

- It enjoys the status of being a separate legal entity from it's member.
- Having limited liability shrinks the liability of the member to the extent of unpaid amount of shares held by him.
- It has fewer legal obligations.
- Lot of exemptions has been provided to OPC in the law.
- OPC does not require filing cash flow statement with financial statements.
- It enables small businessman to enter corporate world.

Cons of OPC

- It is mandatory to file financial statements including balance sheet, profit and loss account by OPC.
- OPC needs to pay tax at the rate of 25% which is quite high.
- Where the paid up share capital of an OPC exceeds 50 lakh rupees or its average annual turnover exceeds during the relevant period exceeds 2 crore rupees, then it ceases to be entitled as OPC and has to mandatorily convert into private or public company.

- The sole member of OPC cannot become member more than one OPC and cannot become nominee in more than one such company.
- OPC cannot be incorporated or converted into a company under section 8 of the Companies Act, 2013.



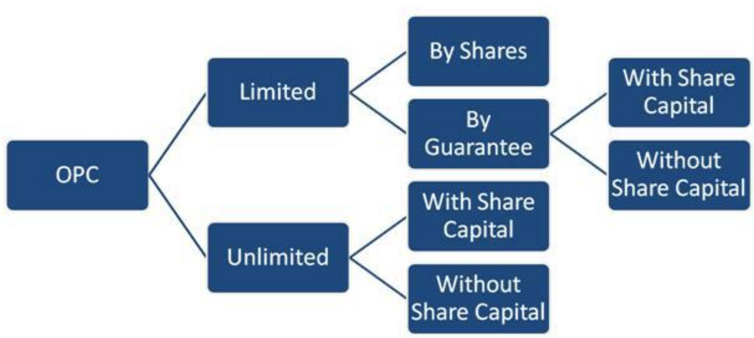
- OPC cannot carry out Non-Banking Financial activities and cannot make investment in securities of anybody corporate.

Privileges available to OPC

- OPC is separate legal entity. So it can enter into contracts, can sue and can be sued in its own name.
- Member of OPC has liability only to the extent of unpaid amount of shares held by him.
- OPC has less legal compliances unlike any Private or Public Limited Company.
- Compulsory rotation of Auditor after expiry of maximum term is not applicable.
- OPC does not require holding Annual General Meeting.
- OPC can have a maximum number of 15 Directors. This can help in better decision making.

Types of OPC

An OPC can be:
- a company limited by shares;
- a company limited by guarantee; or
- an unlimited company.



Source – CA Club India

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SELF INSPIRATIONAL OR MOTIVATIONAL RULES OF LIVING

Never Put off till tomorrow,
what you can do today

Never trouble another for,
what you can do yourself

Never spend your money,
before you have it

Never buy what you do not want,
because it is cheap

Pride costs us more than hunger,
thirst and cold

We seldom repent having
eaten too little

Nothing is troublesome
that we do willingly

How much pain the evils have
cause us that have never happened!

Take things always by the
smooth handle !!!

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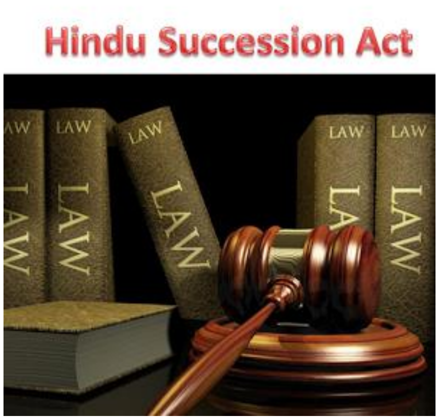
EDITORS' CHOICE
DAUGHETR'S RIGHT IN ANCESTRAL PROPERTY.



The first question after the Supreme Court recent ruling in Prakash & Ors v. Phulavati & Ors, rendered on 16th October, 2015 comes to everyone's mind is whether the Supreme Court is right in giving the ruling or not, but what matters now is not whether the Supreme Court is right or not, but whether the daughters who have been waiting to get their right, can still get their right in the ancestral property if their father have expired before the date of the 2005 Amendment Act.

The answer to it is a straight **NO**. Now let me throw some light on what are the rights of the daughters in coparcenary property before and after the 2005 amendment. A co-parcenary is a group of male members either by birth or adoption and now (after 2005 Amendment Act, the daughters are also considered as co-parcenars) and coparcenary property is the property which has been inherited intestate by the male member after the death of his father (no matter whether the same property was self-acquired or ancestral by the father of the male inheriting, that particular property becomes ancestral to the person inheriting and would be taken as ancestral for their future generation).

The Hindu Succession (Amendment) Act, 2005 brought the change in the law creating the right of the daughters (which was not earlier provided to the daughters, as they were not considered as co-parcenars) in the ancestral property and it is only after 9th September, 2005 their right have been created and the sole purpose of the amendment was primarily gender justice i.e. equality of women in the matters of succession and associated property rights and after 2005 Amendment Act section 6(1) of the Hindu Succession Act, 1956 has declared a daughter to be a co-parcenar as a son as the birth right in her own right. Now the real controversy arose because of the fact that those daughters who were sleeping over their rights in claiming partition under an idea that after the 2005 amendment act there right exist even if their father had expired before 2005 Amendment Act and they can claim partition as and when they feel to claim the share in the property, but the Hon'ble Supreme Court in Prakash & Ors v. Phulavati & Ors, held that a plain reading of the statute (Amendment Act) itself suggests that a daughter has a right in coparcenary property on and from the commencement of the Amendment Act.

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The SC held that 'An amendment of a substantive provision is always prospective unless either expressly or by necessary intendment it is retrospective'. In the instant case, there was no express or intended stipulation which would make the Amendment Act retrospective in its application and by

virtue of the Amendment Act, right to coparcenary property would be available only to 'living daughters' of 'living coparceners' on 9th September, 2005. This present ruling is applicable **only in the cases of ancestral property**, therefore, the **daughters can still claim the share in their predeceased father's property** if the same was self-acquired (self-acquired will include a property acquired qua a Gift or a Will).

Source – CA Club India

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BIRTHDAYS IN THE MONTH

SUMAIYA MUJAWAR – 11TH APRIL

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EMPLOYEE OF THE MONTH

REASONS WE LOSE MOTIVATION

There are 3 primary reasons we lose motivation.

- Lack of confidence:
  If you don't believe you can succeed, what's the point in trying?

- Lack of focus:
  If you don't know what you want, do you really want anything?

- Lack of direction:
  If you don't know what to do, how can you be motivated to do it?

How to Boost Confidence

The first motivation killer is a lack of confidence. When this happens to me, it's usually because I'm focusing entirely on what I want and neglecting what I already have. When you only think about is what you want, your mind creates explanations for why you aren't getting it. This creates negative thoughts. Past failures, bad breaks, and personal weaknesses dominate your mind. You become jealous of your competitors and start making excuses for why you can't succeed. In this state, you tend to make a bad impression, assume the worst about others, and lose self-confidence.

The way to get out of this thought pattern is to focus on gratitude. Set aside time to focus on everything positive in your life. Make a mental list of your strengths, past successes, and current advantages. We tend to take our strengths for granted and dwell on our failures. By making an effort to feel grateful, you'll realize how competent and successful you already are. This will rejuvenate your confidence and get you motivated to build on your current success.

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It might sound strange that repeating things you already know can improve your mindset, but it's amazingly effective. The mind distorts reality to confirm what it wants to believe. The more negatively you think, the more examples your mind will discover to confirm that belief. When you truly believe that you deserve success, your mind will generate ways to achieve it. The best way to bring success to yourself is to genuinely desire to create value for the rest of the world.

- **RONAK DEDHIA**

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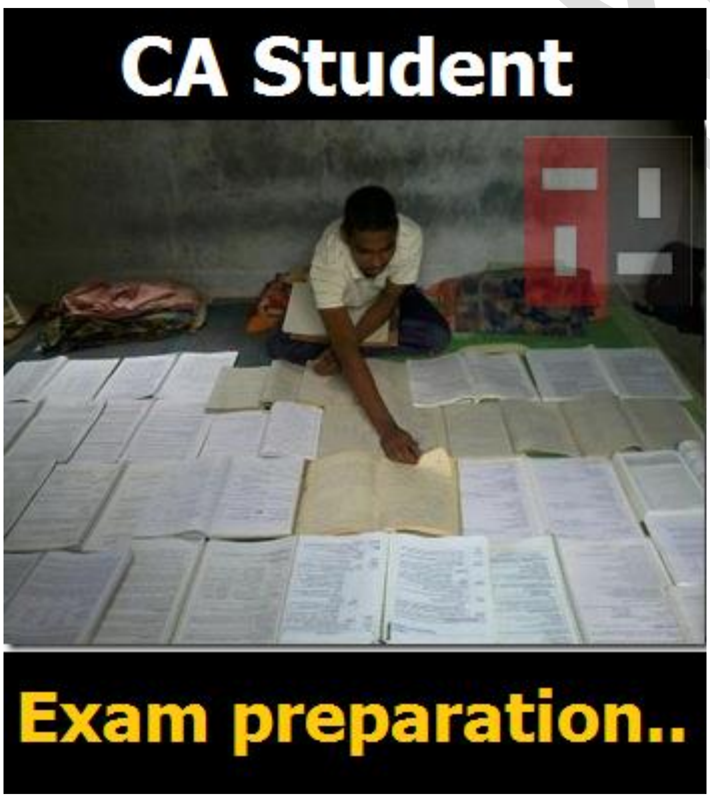
ON THE LIGHTER SIDE OF LIFE



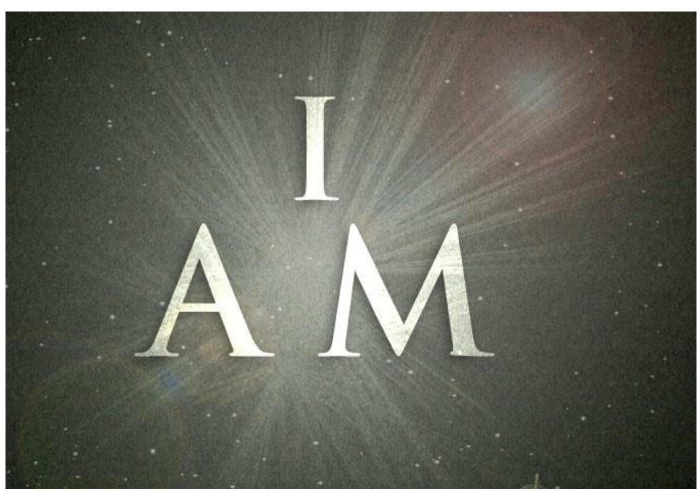
STUDENT'S CORNER

THE POWER OF 'I AM'

The most important factor that plays a key role in shaping your life is - 'Mindset'. What you truly believe and accept as true at the subconscious level. And your mindset begins with two words…'I AM'. Psychologists have found that the first person 'I AM' affirmation is the most effective method of programming one's subconscious mind.

Whether you realize or not, you are engaged in self-affirmation daily. Affirmations that are positive like 'I am successful' and negative like 'I am a failure'. Student's fail once and start repeating 'I am a failure', 'I am bad at studies', 'I am not a special', 'I am unlucky'. They just don't realize that when they add those negative words to their 'I AMs' they open the door and give permission to these negatives to become a part of their life… to become a permanent part of their personality. The more negative words they add to their 'I AMs' the more negativity they attract in their lives. Albert Einstein once remarked Insanity as 'Doing the same thing over and over again and expecting a different result.' Student's screw their mindset with negative 'I AMs' and then expect a positive result.

It is very important for you as a student to understand that whatever you add to your I AMs, you give an invitation to it to become a part of your life – A part of who you are. Now, can you afford to add anything negative to your I AMs? You cannot!



How much ever bad the damage your negative 'I AMs' have done far, can be amended. The good news is you can choose what to add to your I AMs going forward. Always add a positive word to your 'I AMs' and see the magical effect of it in your life. Always say 'I am special', 'I am lucky', 'I am worthy', 'I am good at studies', 'I am a super power student'. Do the same and see the power of 'I AM'. Listen to it, write it, affirm it. Do any or all of these but make sure that you take care of what you add to your 'I AMs' because that is shaping your life!

Source – Super Power Student by CA Nitin Soni

CLIENT'S CORNER

DOES ENGLISH REALLY MATTERS?

The title of this post is inspired by the very famous paper that was first published in 2004 titled "**Does IT matter?**

While my intention is neither to start an existential debate on the need for English proficiency amongst Indians nor is it an attempt to puncture any of the industry insiders, my hope is to be able to share my life experiences on this subject and seek validation.

People of my generation valued English language skills. English grammar was an important subject in itself. I wonder if it is still taught in schools. My first job was with Godrej & Boyce in Mumbai. The late Dr. K.R.Hathi, GM – Marketing asked us to hand write a one page essay on a topic that he gave on the spur of the moment. I am sure it helped him check our thinking and of course our English proficiency besides our handwriting, I guess.

We learnt to interview and choose likewise and while there could have been deficiencies in pronunciations, I am confident that I never chose a grammar challenged person in my career. Well, at least till some years ago.

I am not sure at what point in time that things started to slip up on the grammar side of things. Television, movies, lack of the reading habit, SMS – I am not sure about the exact cause, but at some stage things have gone really awry.

Very recently the Vice Chairman of a reputed IT firm with its headquarters in India, received a long, effusive and joyous email from one of his front line junior associates expressing his gratitude on having been promoted. The English in the email clearly horrified the Vice Chairman, who demanded to know how thisassociate had been promoted in the first place and went on to question the very credentials of the managers who had authorized the promotion.
Intake quality in the IT industry in India has plummeted in recent times, of that there is no doubt. But over time the standards of English in India have always been on a decline. In the late eighties and early nineties, it was still the era of secretaries and personal assistants and managers were expected to be adept at the art of dictating letters or reports. And secretaries and PAs were expected

to have the speed of transcription, contextual knowledge and good understanding of the English language to be able to reproduce with a fair bit of accuracy whatever the boss had dictated.

But sad to say, this population was rather short on the grammar part. Appalling instances of the language usage included,

"***I removed his photograph" (a literal translation from the Hindi language)***

"***Accident became"***

"He reached me home" (in real danger of becoming mainstream)

The other day, someone from the marketing function in one of the companies I was an adviser to sent out a note to me where at several places he had written the word **BROWCHER**. Clearly he was planning to produce glossy **brochures** through the sweat of his brow. My wife, who works as a Vice Principal at a local college, received a written application from a junior colleague who sought **COMPULSATORY off** since she had turned up for work on the Sunday before. She was perhaps very clear in her mind that **compensation** had to be **compulsory**.

Of late someone saying, "***I will explain you***" is so common place, that at many times I have caught myself saying it too and later felt like undergoing some self-flagellation in private.

Frankly, I am OK if someone does not have the context and refers to a heart procedure as **ANGIOPLASTIC** but "***I didn't went***" just won't do!

My dear friend, Chander who is the CEO of an MNC in India tells me that he has stopped rejecting candidates who start off by saying, "**Myself Vijay Mahajan**" when asked, "tell me something about yourself". He changed the habit after several years when he finally realized that speaking / writing good English had nothing to do with being a good worker or even a salesperson, depending on the audience.

Around 7 years back I hired an MBA from IIM Calcutta into my team for a selling position. I was so aghast to read the drafts of emails he submitted to me, that I couldn't help but ask him how he had made it into IIM-C in the first place. I learnt around that time that the virus had well and truly infected even these hallowed institutions.

My wife who has been teaching over these past 12 years is convinced that quality of English has plummeted and that there is little that can be done to get back to the gold standards that we are used to. She berates me on my fetish for seeking some felicity in the English language amongst my team mates and new hires.

People should be able to communicate and get their point of view across and more importantly be able to work hard, show passion and make things happen. She is convinced that youngsters have the right attitude to life and could essentially be good human beings and giving them the overhang on English proficiency on day one is to perhaps lose out on the better folks.
I have resisted her berating for very long, not wanting to believe that what cannot be cured has to be endured!

A few months ago, we ran a test of the English language proficiency on a group of 343 young engineers at an IT company. I took the test myself and it was elementary. It sought to weed out the ***"I didn't went"*** varieties. So we kept the cut off as 85%. *Only 65 out of the 343 made the grade!* With one more group discussion and a personal interview to go, I clearly needed more candidates in the hopper. I had to drop the cut off by another 10% to let in more people.

These days my resolve is weakening and I am inclined to believe that English is perhaps not as mandatory on day one and is a teachable skill. I am also a bit rattled. Am I holding on to something as being very precious when things have passed me by? "Do the Germans, Japanese or the Chinese speak or write great English?" my wife asks me.

"Bring in candidates with great attitude, entrepreneurial orientation and drive for results and give them crash courses in English" she says. Don't expect skills of your level or anywhere close to that in them. Short of calling me a fossil on this aspect she has me all sewn up.
Does IT Really Matter? (I mean English)

- **KRISHNA GOPAL**

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DUE DATES FOR THE MONTH

15^{th} April	PF payment for March 2016 (5 grace days are allowed)
21^{st} April	MVAT and CST payment and return for the month of March (Additional 10 days (i.e. up to 30^{th} April) are given for filing of return if payment is made within this due date).
21^{st} April	ESIC Payment and return for the month of March by all type of entities.
25^{th} April	Service tax Return for the year ended 31^{st} March,2016.
25^{th} April	Provident Fund Return for the month of March.
30^{th} April	PTRC payment and return for the month of March, 2016.
30^{th} April	TDS payment for the month of March 2016.
30^{th} April	MVAT and CST payment and return for the Half year ending March. (Additional 10 days (i.e. up to 10^{th} May) are given for filing of return if payment is made within this due date).

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CONTACT INFORMATION

For further information, please contact

T D K & CO.

102, Lotus Heights,
15th Road, Opp. Gandhi Maidan,
Chembur,
Mumbai – 400 071
T: (91-22) 2528 1296
F: (91-22) 2529 3841

info@tdk.net.in
www.tdk.net.in

Branch Office at:

Pune Branch Office
A-15, Windmill Village,
61-75, Shiv-Shailam Developers,
Bhavdhan Budruk,
Pune - 411 021

Ahmedabad Branch Office

13, Dipavali,
Narayan Nagar Road,
Vishwakunj Cross Road,
Paldi, Ahmedabad – 380 007.

Vapi Branch Office

1st Floor,
Saakar Aakar Motor Complex
N H No.8, Gunjan,
Vapi - 396195

APRIL, 2016

COMPILED & EDITED BY : NATASHA RATHOD
APPROVED BY : SHRADDHA MOTA