

ADVERTISEMENT FOR INVITING CONSULTANTS TO WORK WITH ICAI ACCOUNTING RESEARCH FOUNDATION ON RESEARCH PROJECTS (in Delhi and Mumbai)

ICAI ARF invites the application from the interested seasoned CA professionals to be associated with it in its upcoming study project(s). Desirable qualifications/experience:

- 1) Atleast 10 years' experience in practice of the CA profession.
- 2) Based in Delhi or Mumbai.
- 3) Exposure to/in areas such as corporate income tax, consumption taxes (GST), labour taxes and mandatory contributions.

Interested candidates may please apply at arf1@icai.in. The last date for submission of application is 9th February, 2018. The selected professional will be required to collect replies/data in the specified format within time frame provided. For each completed study, the professional will be paid an all inclusive suitable honorarium.

ABOUT ICAI ACCOUNTING RESEARCH FOUNDATION

ICAI ARF established by the Institute of Chartered Accountants of India in January, 1999, as a Section 25 Company, for promoting research in the areas of accounting, auditing, capital markets, fiscal policies, monetary policies and other related disciplines. Over the years, ICAI ARF has accelerated its work programme as an academy for imparting, spreading and promoting knowledge, learning, education and understanding in the various fields related to the profession of accountancy. The ICAI ARF has undertaken and completed many projects in the past involving basic and applied research with an objective of raising the level of corporate governance, management, accounting and financial reporting. High quality research projects based on practical experience with theoretical extrapolations also provide valuable inputs in formulation of policies and implementation thereof at macro and micro levels.

INTRODUCTION OF THE STUDY

The World Bank conducts annual study in 190 economies across the globe to assess the business climate in countries. The business climate is evaluated in terms of how easy or difficult it is for a local entrepreneur to open, run and close down a small to medium-size business when complying with relevant regulations. This study is conducted across 10 indicators to arrive at a ranking. These indicators are: Starting a Business, Dealing with Construction Permits, Getting Electricity, Getting Credit, Registering Property, Protecting Minority Investors, Paying Taxes, Trading Across Borders, Enforcing Contracts and Resolving Insolvency. The World Bank studies the prevalent processes in major business cities of

countries. In India, World Bank studies the prevalent reforms in two cities, Delhi and Mumbai, across these 10 indicators to arrive at our ranking.

Paying taxes indicator records the taxes and mandatory contributions that a medium size company (standardized medium-size company) must pay in a given year as well as measures the administrative burden of paying taxes and contributions. Reforms are recorded on the basis of a calendar year.

OBJECTIVE & SCOPE OF THE STUDY

The study under reference is being conducted to understand the impact of reforms in relation to Paying Taxes indicator. Objective of the field study is to comprehend the procedures, time, cost and documentation in various steps in paying taxes indicator from (CA) professionals. There are 4 indicators: payments, time, total tax rate and post filing index. The scope consists of

- a) To collate and study data on number of payments indicating different types of taxes and contributions which the company has to file and pay.
- b) To collate and study data on the time indicator captures the number of hours it takes to prepare, file and pay 3 major taxes - corporate income tax, consumption taxes (GST), labour taxes and mandatory contributions.
- c) To collate and study data on total tax rate measures the tax cost borne by the case study firm.
- d) To collate data on the post filing index captures time to comply with a VAT/ GST refund, time to obtain refund, time to comply with corporate tax audit and time to complete a corporate income tax audit.