



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)



AHMEDABAD BRANCH OF WIRC OF ICAI e News Letter

Vol. No. 5 | Issue No. 5 | July 2018

OFFICE BEARERS

CHAIRMAN

CA. Nirav Choksi

98254 91291

VICE CHAIRMAN

CA. Ganesh Nadar

99744 77447

SECRETARY

CA. Fenil Shah

89050 30507

TREASURER

CA. Bishan Shah

98250 23573

MEMBERS

CA. Chintan Patel

CA. Vikash Jain

CA. Harit Dhariwal

CA. Rajiv Ravani

EX. OFFICIO MEMBERS

CA. Dhinal Shah, CCM

98250 29950

CA. Priyam R. Shah

Vice-Chairman, WIRC of ICAI

98240 96112

CA. Purushottam Khandelwal,

Secretary, WIRC of ICAI

98250 20844

CA. Aniket Talati, RCM

98255 51448

MEMBERS

CA. Sandesh Mundra

CA. Shaleen Patni

CA. Aneri Sheth

CA. Darshit Khetani

CA. Hashmat Aswani

CA. Hemlata Dewnani

CA. Krunal Gandhi

CA. Mohit Tibrewal

CA. Neelo Porwal

CA. Nimesh Bhavsar

CA. Nimesh Hariya

CA. Rohit Maloo

CA. Rushabh Shah

CA. Sonu Dhing

CA. Zalak Jintanwala

Chairman Message

Dear Members,

Our Institute has entered into its 70th year of its foundation. During this glorious history of the Institute, it has become the second largest professional body of Chartered Accountants in the world. The Ahmedabad Branch has also grown leaps and bounds in these years. We, by the level of strength of membership, are second largest in the entire country and largest in the Western zone.



The CA Day, 1st of July is celebrated across all the offices of the institute. Ahmedabad Branch also celebrates the same with unmatched zeal and enthusiasm. More than nine different events were organized on 1st of July. This included CA Happy Street, a fun filled family event in the morning. The theme of the event was Hum Fit toh India Fit. It also comprised of Health & Fitness talk by health experts, Zumba Dance, Fun activities for kids like Drawing, tattoo etc, a dedicated Fitness Zone, One minute Games for all and lots of gifts and surprises. ICAI Flag hoisting was also organized in which CA Nitin Parekh, CFO, Zydus group hoisted the flag. The Annual General Meeting and Blood donation camp at branch premises was also organized.

After the Annual General Meeting all the CA members of Ahmedabad above the age of 70 were felicitated by the Branch Managing Committee. Besides this we had initiated Tree Plantation drive at Ahmedabad branch premises and Swachh Bharat Pledge for CA members and their family. There was a Cultural event in the evening where the members and their family members participated and had a gala time.

The month of June started with the one day Tax Conclave covering topics on Direct & Indirect Taxes. The conference was made special by the presence of the Office Bearers of the WIRC. Seminars and Lecture Meeting on GST were conducted on various topics throughout the month. The Forensic Accounting and Fraud Detection Study Group had a useful visit to Gujarat Forensic Sciences University, Gandhinagar. During this month, the post qualification course batch of International Taxation also commenced. The Lit Wit Program of WICASA is doing wonders for the confidence of the students who participate in these events.

What's
inside

Editorial

2

Accounting, Auditing &
Company Law Updates

4

GST Case Law Updates

7

Motivational Story

11

Income Tax Updates

3

International Taxation

6

Lets Excel in Excel

9

Photo Gallery

12



We are in the process of coordinating with the Gujarat Government for appointment of apprentices at our offices under the Chief Minister Apprentice Program. Once the required numbers of request are received, we will be sharing the data with the government authorities who will then keep a Job Fair for recruitment of the apprentices.

Thanking You.

CA. Nirav R Choksi
Chairman

Editorial



Dear Members,

After receiving a wonderful response to the May edition of our Newsletter, it gives me immense pleasure to share the June edition with a special focus on “CA Foundation Day” and “First Anniversary of GST”.

On the momentous occasion of CA Foundation Day, we salute all those visionaries who have laid the strong foundation of our esteemed Institute and have bestowed upon us the legacy of this noble profession. Today the world understands the need and importance of our Profession. 1st July also marks first anniversary of GST. The GST was not just a grand mid-night event in India, it was a transformation which was felt. From initial confusion, chaos, protests and teething troubles, the GST regime has largely stabilised in last one year. As the GST completes one year, more efforts should be made towards making GST return filing simpler and inclusion of petrol and diesel under its ambit.

I would like to take this opportunity to sincerely thank all the contributors for sending the updates and sparing their precious time for the cause of the profession. In order to make the newsletter more resourceful, we need your support by way of contribution of updates, useful suggestions, etc. I would request you to send your contributions on the topics of Direct Taxes, GST, Corporate Law, Information technology, FEMA, Ind AS, Indian & World economy and other interesting topics. Kindly email your contributions, achievements etc. on ahmedabad@icai.org. The editorial team will publish the best contribution at its own discretion. I extend my sincere gratitude to the Editorial team for their hard work to publish this newsletter in time.

Would like to end with a powerful thought – **“We take inspiration from our past and prepare a foundation at the present to ensure a strong future.”** In the words of Ralph Waldo Emerson, “Progress is the activity of today and the assurance of tomorrow.”

Happy Reading!

CA. Harit Dhariwal
Chairman, Newsletter Committee

Income Tax Updates

(Contributed by **CA. Mohit Tibrewal**)

Direct Tax Contribution for the June 2018

1. Income Tax Department issues Revised Income Tax Informants Reward Scheme, 2018

With the objective of obtaining people's participation in the Income Tax Department's efforts to unearth black money and reduce tax evasion, a new reward scheme titled "**Income Tax Informants Reward Scheme, 2018**" has been issued by the Income Tax Department, superseding the earlier reward scheme issued in 2007.

Under the revised scheme, a person can get reward up to Rs. 50 lakh for giving specific information in prescribed manner to the designated officers of Investigation Directorates in Income Tax Department about substantial evasion of tax on income or assets in India which are actionable under the Income-tax Act, 1961.

<http://www.pib.nic.in/PressReleaseDetail.aspx?PRID=1534070>

2. New Benami Transactions Informants Reward Scheme, 2018 launched by the Income Tax Department

Under the **Benami Transactions Informants Reward Scheme, 2018**, a person can get reward up to Rs. One crore for giving specific information in prescribed manner to the Joint or Additional Commissioners of Benami Prohibition Units (BPUs) in Investigation Directorates of Income Tax Department about benami transactions and properties as well as proceeds from such properties which are actionable under Benami Property Transactions Act, 1988, as amended by Benami Transactions (Prohibition) Amendment Act, 2016.

Foreigners will also be eligible for such reward. Identity of the persons giving information will not be disclosed and strict confidentiality shall be maintained.

<http://www.pib.nic.in/PressReleaseDetail.aspx?PRID=1534071>

3. Notification No. 26/2018, 13th June, 2018

Cost Inflation Index for the Financial Year 2018-19 is **280**. This notification shall come into force with effect from 1st April 2019 and shall accordingly apply to the Assessment Year 2019-20 and subsequent year.

https://www.incometaxindia.gov.in/communications/notification/notification26_2018.pdf

4. Notification No. 27/2018, 18th June, 2018

The Central Government hereby specifies the "Power Finance Corporation Limited 54EC Capital Gain Bonds" issued by Power Finance Corporation Limited for the purpose of the said clause.

<https://www.incometaxindia.gov.in/communications/notification/notification27-2018.pdf>

5. Notification No. 28/2018, 18th June, 2018

The Central Government hereby specifies the "Indian Railway Finance Corporation Limited 54EC Capital Gain Bonds" issued by Indian Railway Finance Corporation Limited for the purpose of the said clause.

<https://www.incometaxindia.gov.in/communications/notification/notification28-2018.pdf>

6. Notification No. 29/2018, 22nd June, 2018

The Central Government hereby notifies that in a case where a foreign company is said to be resident in India on account of its Place of Effective Management being in India under sub-section (3) of section 6 of the Act in any previous year and such foreign company has not been resident in India in any of the previous years preceding the said previous year, then, notwithstanding anything contained in the Act, the provisions of the Act relating to the computation of total income, treatment of unabsorbed depreciation, set off or carry forward and set off of losses, collection and recovery and special provisions relating to avoidance of tax shall apply to the foreign company for the said previous year with exceptions, modifications and adaptations specified in this notification.

https://www.incometaxindia.gov.in/communications/notification/notification29_2018.pdf



Accounting, Auditing & Company Law Updates

[Contributed by **CA. Chintan Patel**]

1. Indian Valuation Standards as issued and effective for the valuation reports issued on or after 1 July 2018

Recognising the need to have the consistent, uniform and transparent valuation policies and harmonize the diverse practices in use in India, the Council of the ICAI has issued the Valuation Standards. The Standards lay down a framework to ensure uniformity in the approach and quality of valuation output. The following Valuation Standards have been issued:

- Preface to the Indian Valuation Standards
- Framework for the Preparation of Valuation Report in accordance with the Indian Valuation Standards
- Indian Valuation Standard 101 – Definitions
- Indian Valuation Standard 102 - Valuation Bases
- Indian Valuation Standard 103 - Valuation Approaches and Methods
- Indian Valuation Standard 201 - Scope of Work, Analyses and Evaluation
- Indian Valuation Standard 202 - Reporting and Documentation
- Indian Valuation Standard 301 - Business Valuation
- Indian Valuation Standard 302 - Intangible Assets
- Indian Valuation Standard 303 - Financial Instruments

These Indian Valuation Standards will be **applicable for all valuation engagements on mandatory basis under the Companies Act 2013**. In respect of Valuation engagements under other Statutes like Income Tax, SEBI, FEMA, etc., these will be applicable on recommendatory basis for the members of the Institute. These Valuation Standards are **effective for the valuation reports issued on or after 1 July 2018**.

These Indian Valuation Standards will be effective till Valuation Standards are notified by the central government under Rule 18 of the Companies (Registered Valuers and Valuation) Rules, 2018

https://www.icai.org/new_post.html?post_id=14827&c_id=219

2. Notification of various sections of the Companies (Amendment) Act, 2017

The MCA has issued Commencement notification to notify the following sections of the Companies (Amendment) Act, 2017. The effective date is 13 June 2018.

Sections of the Companies (Amendment) Act, 2017	Corresponding section of the Companies Act, 2013
Section 22	Substitution of new section for Section 90 - Register of significant beneficial owners in a company
Section 24	Section 93 omitted - Return to be Filed with Registrar in Case Promoters' Stake Changes
Section 25	Amendment in Section 94 - Place of keeping and Inspection of Registers, Returns, etc
Section 26	Amendment in Section 96 - Annual General Meeting
Section 71	Amendment in Section 216 - Investigation of Ownership of Company

http://www.mca.gov.in/Ministry/pdf/CommNotificatio1306_14062018.pdf

3. Companies (Significant Beneficial Owners) Rules, 2018

The MCA has notified the following rules:

- Companies (Management and Administration) 2nd Amendment Rules, 2018. [Read More](#)
- Companies (Significant Beneficial Owners) Rules, 2018. [Read More](#)
- Companies (Registered Valuers and Valuation) 2nd Amendment Rules, 2018. [Read More](#)

- Companies (Appointment and Qualification of Directors) 3rd Amendment Rules, 2018. [Read More](#)

4. International Financial Reporting Standards (IFRS) convergence status

The ICAI has hosted on its website the IFRS convergence status as of 13 June 2018. Among other matters, the status indicates that after approval from the National Advisory Committee on Accounting Standards (NACAS), Ind AS 116, Leases and Appendix C to IAS 12, Income Taxes (corresponding to IFRIC 23 Uncertainty over Income Tax Treatments) will be submitted to the Ministry of Corporate Affairs (MCA) for notification

<https://resource.cdn.icai.org/50508asb40229.pdf>

5. The Companies (Accounting Standards) Amendments Rules, 2018

The MCA has issued The Companies (Accounting Standards) Amendments Rules, 2018. It has substituted para 32 of AS 11 The effects of changes in foreign exchange rates. The amendment states that remittance from a non-integral foreign operation by way of repatriation of accumulated profits does not form part of a disposal unless it constitutes return of the investment. The amendment is effective from 1 April 2018.

6. Publication on Indian Accounting Standards (Ind AS): An Overview (Revised 2018)

This is the third edition of the publication which contains an overview of various aspects related to IFRS-converged Indian Accounting Standards (Ind AS) such as roadmap for the applicability of Ind AS, carve-outs from IFRS/IAS, changes in financial reporting under Ind AS compared to financial reporting under accounting standards, summary of all the Ind AS, etc.

<https://resource.cdn.icai.org/50757indas40425indas.pdf>

7. Educational Material on Ind AS 27, Separate Financial Statements and Ind AS 28, Investments in Associates and Joint Ventures

The Ind AS Implementation Group of the ICAI, has

issued Educational Material on Ind AS 27, Separate Financial Statements and Ind AS 28, Investments in Associates and Joint Ventures. The Educational Material provides guidance to the stakeholders in how an entity accounts for investments in its subsidiaries, associates and joint ventures.

https://www.icai.org/new_post.html?post_id=14878&c_id=240

8. Indian Accounting Standards (Ind AS): Disclosure Checklist

The Accounting Standard board of the ICAI has released a publication Indian Accounting Standards (Ind AS): Disclosure Checklist. This publication presents a checklist of disclosures requirements under Ind AS applicable to entities preparing its financial statements voluntarily and mandatorily beginning on or after 1 April 2016, in accordance with Ind AS. The disclosures checklist is based on the Indian Accounting Standards (Ind AS) that are effective as on 1 April 2018, and includes disclosures required under Ind AS 115, Revenue from Contracts with Customers, a standard issued recently.

<https://resource.cdn.icai.org/50819indas40481a.pdf>

9. Indian Accounting Standards (IFRS converged): Successful Implementation - Impact Analysis and Industry Experience

The Accounting Standard board of the ICAI has released a publication Indian Accounting Standards (IFRS converged): Successful Implementation - Impact Analysis and Industry Experience. This publication covers quantitative and qualitative impact study, which is primarily based on high level review of publicly available consolidated financial statements of randomly selected 170 listed companies, covered in first phase of Ind AS implementation roadmap.

<https://resource.cdn.icai.org/50820indas40481b.pdf>



International Taxation

[Contributed by **CA. Mohit Balani**]

JUDICIAL PRONOUNCEMENTS

1. **Finastra Software Solutions (India) (P.) Ltd. Vs. ACIT, reported in [2018] 93 taxmann.com 460 (Bangalore - Trib.)**

- A company which is otherwise functionally comparable cannot be excluded for reason that working capital adjustment to be done is very high.
- Foreign exchange gain to extent it relates to or connected with business for which ALP is determined, is to be regarded as operating revenue or loss as case may be.
- Where assessee, a captive service provider, assumes less risk compared to companies in an uncontrolled situation, an adjustment has to be provided to margin of comparables to mitigate said difference.

2. **Google India P. Ltd. Vs. Joint Director of Income-tax (International Taxation), Range-1, Bengaluru, reported in [2018] 93 taxmann.com 183 (Bangalore - Trib.)**

- Where assessee-Google India made payment to Irish company-GIL for purchasing of advertisement space under Google-USA's Adwords programme for resale to advertisers in India as also for post-sales services that included usage of trademarks, IPRs, brand features, derivative works and other intangibles owned by Irish company GIL, consideration so paid would be

royalty liable to tax under section 9(1)(vi).

- Where Adwords programme owned by Google USA were licensed successively to parent holdings of assessee-Google India and finally distribution rights were given to assessee-Google India, presumably revenue generated was to be distributed among all; in absence of agreements between parent holdings, it could not be ascertained as to whether assessee was beneficial owner of receipt liable to TDS at rate of 10 per cent under article 12 of Indo-Irish DTAA or at 10.56 per cent under IT Act.
- Profit Split Method (PSM) can be adopted as most appropriate method in cases involving multiple inter-related international transactions which cannot be evaluated separately
- Where no factual foundation was laid before Tribunal or lower authorities as to how assessee-company entertained bona fide belief that it had no TDS obligation, section 40(a)(ia) disallowance was to be made

3. **McKinsey Knowledge Centre India (P.) Ltd. Vs. DCIT, New Delhi reported in [2017] 85 taxmann.com 174 (Delhi - Trib.)**

- A company cannot be rejected on ground that data for entire financial year is not available particularly when result for financial years can be reasonably extrapolated, as it is a listed company

Congratulations!



It's a proud moment for all of us that Past Chairman of Ahmedabad Branch and Past Regional Council Member **CA. DURGESH V BUCH** has been elected as Senior Vice President of Gujarat Chamber of Commerce and Industry.

GST Case Law Updates

(Contributed by **CA. Monish S. Shah**)

Important Judgements:

1. Annapurna International vs. State of U.P. & 5 Others [2017 (11) TMI 1021 –Allahabad High Court:

The Petitioner-Assessee preferred this petition before the Honourable High Court that the registration of the Petitioner-Assessee is depicted as cancelled on the GST portal without having received the order of cancellation and without providing an opportunity of being heard.

The Honourable High Court directed the Counsel representing the Respondent-Department to seek instructions whether the Petitioner-Assessee's registration has been cancelled. If yes, then it was also directed to the furnish the details of the Authority and the reasons for cancellation.

The GST law provides for the procedure to be followed for cancellation of registration. It is specified that, before cancellation of the registration an opportunity of being heard should be provided and thereafter, an order cancelling the registration should be issued to the assessee.

2. M/s Manu International vs. State Of U.P. And 5 Others 2018 (2) TMI 39 - Allahabad High Court:

Petitioner Assessee was unable to file the returns under the GST laws and remit the taxes due to issues faced during migration of registration in GST. The Respondent Department issued user id and password which depicted the PAN of the partner instead of the firms PAN.

The Counsel for the Respondent-Department has sought one week's time for obtaining the instructions and to ensure the mistake is rectified and a fresh ID/password with the correct PAN number is issued to the petitioner so that there may not be difficulty in the migration of the registration certificated and consequently, filing of the return for the month of July and August, 2017.

The Honourable High Court directed that no penal

actions shall be taken or initiated against the petitioner for non filing of returns and non-payment of taxes under GST for the month of July 2017 and August 2017 if the petitioner files monthly returns for the said period within two weeks of issuance of correct ID / password or pays the taxes within two weeks of filing of returns.

Thus, the penalty should not be imposed where the assessee is unable to file the returns and pay the taxes for technical issues relating to migration.

3. Age Industries (P.) Ltd. Versus Assistant State tax Officer 2018 (1) TMI 1116 - Kerala High Court:

The Petitioner-Assessee, has preferred a writ petition before the Honourable High Court against a detention notice issued by the Respondent-Department. The Petitioner-Assessee, a manufacturer of surgical gloves sent one consignment for quality appraisal on job-work basis under the cover of 'delivery challan' as per Rule 55 of the CGST /SGST Act, 2017. The goods transported by the Petitioner-Assessee had been detained by the Respondent-Department on the grounds that the goods are not accompanied by an e-way bill as prescribed under Rule 138 of CGST/SGST Rule, 2017. It was also alleged that the goods were being transported to an unregistered person with an intention to evade payment of taxes.

The Petitioner-Assessee preferred this writ petition on the grounds that, the goods cannot be detained merely on the ground that the movement of goods was not accompanied with an e-way bill as per Rule 138 of the CGST /SGST Rules, 2017. The Petitioner-Assessee also contends that the Respondent-Department cannot suspect tax evasion merely because the goods are transported to an unregistered person.

The Honourable High Court of Kerala held that there is no taxable supply when goods are transported under the cover of 'delivery challan'. So far as the authenticity of delivery challan is not doubted, such goods cannot be detained under Section 129 merely due to infraction of Rule 138 of the CGST/SGST act, 2017.



It was concluded that as long as the authenticity of the delivery challan is not doubted, detention of goods under Section 129 of the CGST/SGST Act, 2017 on account of absence of e-way bill is unsustainable. The defect, if any, in the delivery challan shall be mentioned in the detention notice. The detention of the goods cannot be sustained when the reason for such detention is not mentioned in the detention notice.

4. M/s Jaap Auto Distributors vs. The Assistant Commissioner of Customs [2017 (10) TMI 881 – Madras High Court:

The Petitioner-Assessee preferred this petition against the Order-in-Original issued under Section 17(5) of the Customs Tariff Act, 1975 wherein the assessing officer re-classified the goods as liable to tax (IGST) at the rate of 18% instead of 12%. It is due to such reason the Petitioner-Assessee had contested that the assessing officer under the provisions of the Customs law is not proper officer under the provisions of GST law insofar as levy of IGST on import of goods is concerned.

The writ petition was dismissed on the ground that the Writ Court cannot make a fact finding exercise to ascertain, which would be an appropriate entry under which the goods are to be classified. In fact, under the normal course in respect of classification disputes, the High Court cannot entertain an appeal against an order passed by the CESTAT as appeal lies to the Hon'ble Supreme Court in respect of classification issues or matters concerning rate of tax. Accordingly, the writ petition was dismissed leaving it open to the petitioner to file an appeal before the appellate authority.

It was concluded that the Writ Court cannot entertain the writ petition involving classification of goods issue.

5. M/s. Sameer Mat Industries And M/s. Kaleel Mat Industries Versus State of Kerala, The Assistant State Tax Officer, Thiruvananthapuram And Fathima Store 2017 (12) TMI 202 – Kerala High Court **The Petitioner-Consignor has transported the goods from Tamil Nadu to Pattambi, Kerala:**

During the movement, the goods were detained by the

Respondent-Officer. On verification of the goods detained, it was found that there was a misclassification of the goods as per the invoice accompanied with the goods, giving rise to a rate difference of 28% (instead of 18%). The Petitioner-Consignor has preferred the writ petition against the detention notice issued by the Respondent-Officer on the ground that, the said notice which is issued under CGST/SGST Act, 2017 is applicable for intra-state movement of goods only. However, the Petitioner-Consignor has effected an inter-State movement of goods in which case, IGST is applicable on the said goods.

The specific power invoked in issuing the impugned notice is under the CGST/SGST Act, 2017 which is applicable only to the intra-State movement of goods. Therefore, the petitioners shall be permitted to release the goods on the execution of simple bond without sureties as expeditiously as possible. Also held that, the detaining officer shall inform the assessing officer of the consignee who would be entitled to take appropriate proceedings at the time of assessment of the Consignee. Consequently, this writ petition is allowed making it clear that the impugned notice shall be deemed to be one under the IGST Act, 2017 and that the Petitioner-Consignor and the Consignee shall cooperate in the adjudication proceedings under the IGST Act, 2017 by respective assessing officer of the Consignee.

The detaining officer cannot issue notice under CGST / SGST Act in case of inter-State movement of goods. The recovery proceedings due to mis-classification and under valuation of goods can only be taken up by the respective assessing officers and not the detaining officer. Therefore, in such cases the detaining officer shall intimate the respective assessing officer before the release of the goods detained by him. The respective assessing officer shall take up further, the adjudication proceedings in this regard.

Lets excel in excel !

(Contributed by **CA. Hemlata Dewnani**)

Advanced ASAP utilities (Excel Add in)

In our previous article we had learn Asap utilities basic regarding sheets such as name creation and index page with a single click and now we are going to learn some of advanced features of it

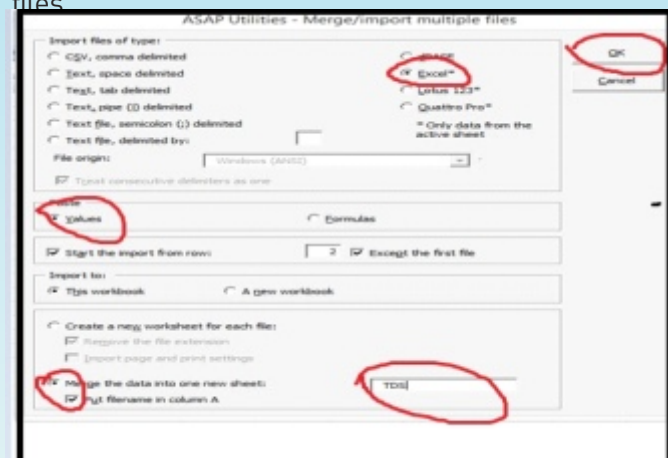
Suppose we are doing some sort of work such as project report, statutory report or big size worksheet which has multiple sheets. In that scenario the problem and tedious work is of doing the same task multiple times on each sheet

For e.g merging multiple spread sheets, protect multiple sheets, freeze panes, print multiple sheet at once etc

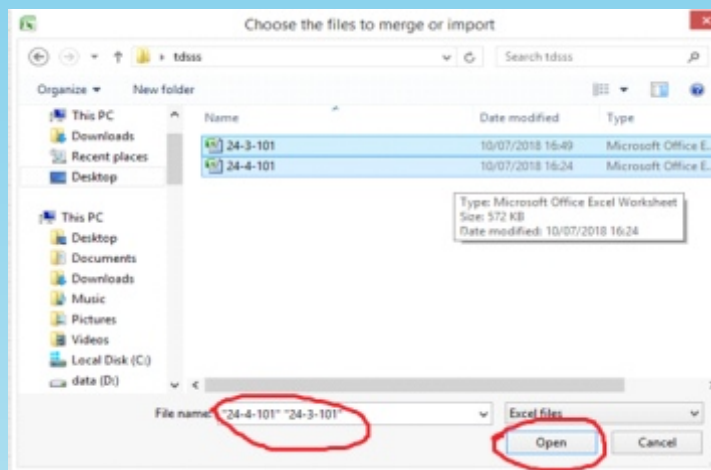
1) Merging multiple spreadsheets in same workbook

If we have multiple spread sheets and All spreadsheet contains the same header fields & number of columns. Instead of cut & paste, is there a better way to merge all the spreadsheets into one under one spreadsheet? We have shortcut

ASAP Utilities » Import » Merge and/or import multiple files



We have to select Excel (*), Values (*), Start the import from row is selected so that Headings are never repeated and select merge the data into one new sheet and name the file as shown above when you press ok. It will give you the option of selection, kindly select all the files through control and press open as shown in the figure

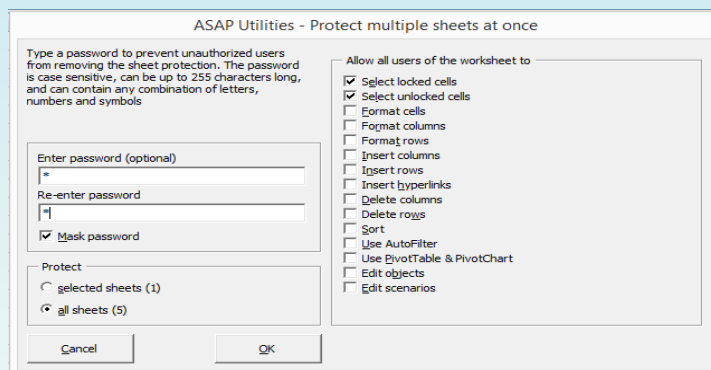


Practical Examples :

- 1) GST return of all the units/branches in same state having same GSTN
- 2) To Check overall turnover or profit of the company
- 3) As we know we have single TAN number for all the units/branches. So data of different units comes in different worksheets. so we need to combine it
- 4) If we want to merge the data of all Four quarters TDS returns
- 5) If we need yearly data of all GST monthly return files

2) PROTECT SHEET

ASAP Utilities » Sheets » Protect multiple sheets at once...



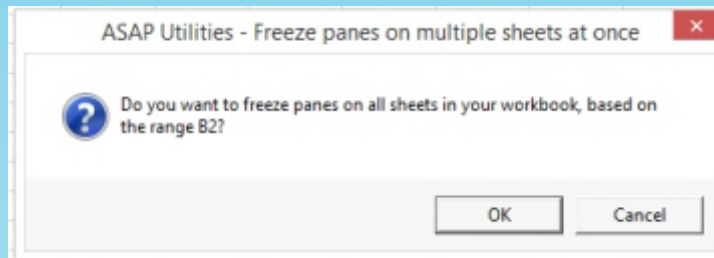
3) UNPROTECT SHEET

ASAP Utilities » Sheets » Unprotect all sheets



4) Freeze PANES

ASAP Utilities » Sheets » Freeze panes on multiple sheets at once...

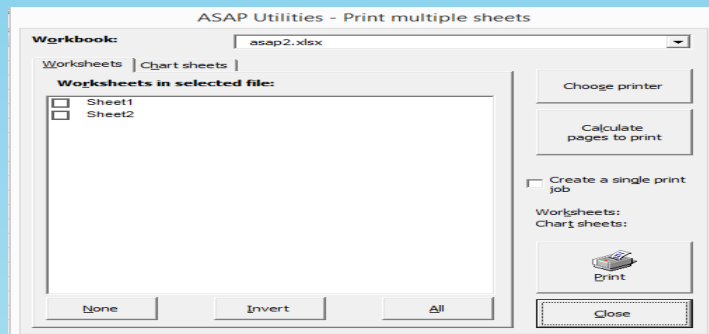


5) UNFREEZE PANES

ASAP Utilities » Sheets » unFreeze panes on multiple sheets at once...

6) PRINT MULTIPLE SHEETS AT ONCE

ASAP Utilities » Sheets » print multiple sheets at once...



So this is basically easy to use tool and increase the speed and save time in excel.

Motivational Story

(Contributed by **CA. Jaimin Panchal**)

On one side the entire nation is accepting mass movement for a healthier India by following “Hum fit to India Fit” challenge ignited by Honorable Prime Minister Narendra Modi during his one of the clarion calls of “Mann kiBaat” programme, we Chartered accountants, who are always considered as back bone of healthy and wealthy nation building, has also accepted the challenge whole heartedly.

We have an interesting and inspiring story to share with, for one of our fellow member CA Jaiminkumar Panchal, who has proved that, sheer determination and hard work can bring charismatic changes towards our lifestyle and way of life.

Triathlon is a race of endurance and sheer will power which tests once physical as well as mental ability to stay super active during all three activities of Swimming, cycling and Running which is required to be completed one after another as per the categories such as full Iron Man, Half Iron Man, Olympic distances, etc. The Half Iron Man distance category consists of 1.9 Kms of Swim leg in to open water then 90 Kms of cycling on highway immediately followed by 21 Kms of Running on road. A triathlete has to finish all these activities in the qualifying time of 9 hours including transition time.

Jaimin is working with one of the big four CA consultancy firm here in Ahmedabad, had participated in this unique

Half Iron Man race for two times during year 2017-18. He could successfully finish his first triathlon race in just 7:33 hours standing in top 5 position overall competing with other professional athletes in Chennai during December 2017 and just in span of two months, he has improved his timing and could achieve second position (Podium finish) clocking 6:14 hours of time during Feb2018 at International Triathlon Championship Gandhinagar. He has participated in more than 6 half marathons, 3 Duathlons (cycling + Swimming), two cyclothons (50 Kms categories) and number of other running events during the year.

His journey towards making him Half Iron Man is special and unique as, out of his moderate work out of swimming and cycling, he could first time realize the dream of doing triathlon **just before 8 months**. In spite of having busy schedule at work including lot of travelling within India and overseas, as part of his training, he used to put in 10-12 hours every week. This includes waking up early morning at 4:30 AM, and leave for running, cycling and swimming as per his training schedule. Typically having long hours of leg work out during weekends which has to be 100Km cycling and 21 Kms of running. Just before race for almost one and half months he used to travel extensively overseas for his professional work, but his determination and will power has always kept him chasing his goal which he could finish strongly. When he is asked for his commendable feat, he

said “Tough time never last, but tough people do and I am tougher than the situation that stands in front of me” This really shows that the each person has Iron in himself within and it's just the right time one has to explore, realize it and put in to its real test.

He has been mentor for many, inspiring and helping friends and colleagues to start for healthy way of life by putting work out as mandatory task in routine and clean eating. When asked what is his next goal, he was very candid in replying that, “whatever I have started before one year, was with one clear objective is to motivate my daughter Devashree who was 3.5 years old then, and over time has realized a dream of participating Iron Man races with my daughter once she is grown up. My immediate goal is to train hard for my next International IRON MAN race and looking forward to inspire and help many more”. He always

believe in “Getting inspired by others, and in turn inspire many more by performing extraordinarily, that's the way of life”.



Motivational Story

(Contributed by **CA. Neelo Porwal**)

The Weight of the Glass

Once upon a time a psychology professor walked around on a stage while teaching stress management principles to an auditorium filled with students. As she raised a glass of water, everyone expected they'd be asked the typical “glass half empty or glass half full” question. Instead, with a smile on her face, the professor asked, “How heavy is this glass of water I'm holding?”

Students shouted out answers ranging from eight ounces to a couple pounds.

She replied, “From my perspective, the absolute weight of this glass doesn't matter. It all depends on how long I hold it. If I hold it for a minute or two, it's fairly light. If I hold it for an hour straight, its weight might make my arm ache a little. If I hold it for a day straight, my arm will likely cramp

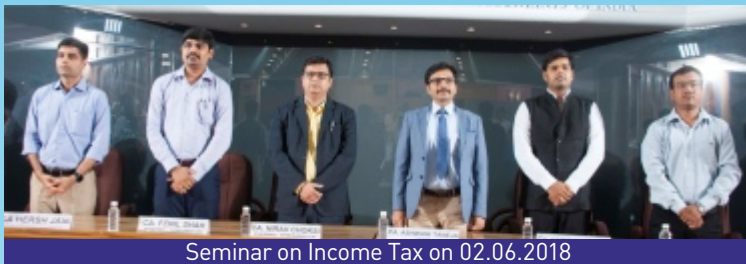
up and feel completely numb and paralyzed, forcing me to drop the glass to the floor. In each case, the weight of the glass doesn't change, but the longer I hold it, the heavier it feels to me.”

As the class shook their heads in agreement, she continued, “Your stresses and worries in life are very much like this glass of water. Think about them for a while and nothing happens. Think about them a bit longer and you begin to ache a little. Think about them all day long, and you will feel completely numb and paralyzed – incapable of doing anything else until you drop them.”

The moral: It's important to remember to let go of your stresses and worries. No matter what happens during the day, as early in the evening as you can, put all your burdens down. Don't carry them through the night and into the next day with you. If you still feel the weight of yesterday's stress, it's a strong sign that it's time to put the glass down.



AHMEDABAD BRANCH OF WIRC OF ICAI



Seminar on Income Tax on 02.06.2018



Interactive Session on IGST Refund on 13.06.2018



Lecture Meeting on Financial Instruments on 15.06.2018



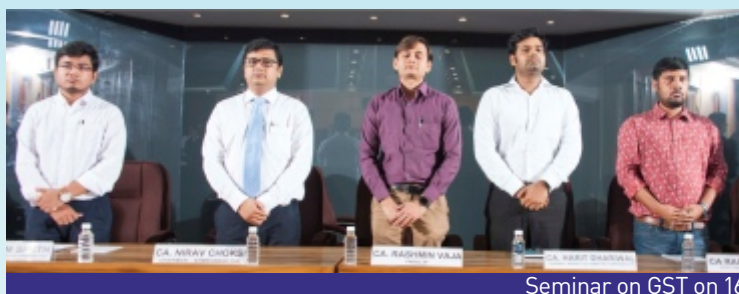
Lecture Meeting on Forensic Accounting & Fraud Detection on 26.06.2018



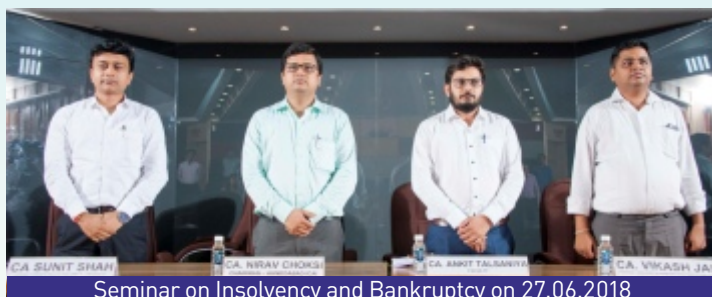
Post Qualification Course on Information System Audit Practical Training (PT) on 16.06.2018 to 15.07.2018



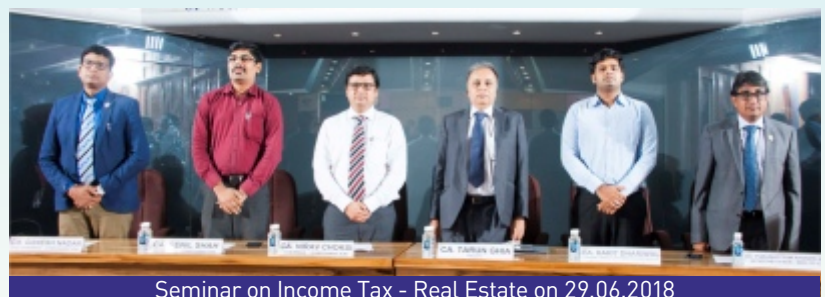
Yoga Day Celebrations on 21.06.2018



Seminar on GST on 16.06.2018



Seminar on Insolvency and Bankruptcy on 27.06.2018



Seminar on Income Tax - Real Estate on 29.06.2018



Direct and Indirect Tax Conclave at Ahmedabad on 09.06.2018



CA Day Celebrations on 01.07.2018



CA Day Celebrations on 01.07.2018



The views and opinions expressed or implied in this E- Newsletter are those of the authors or contributors and do not necessarily reflect those of the Ahmedabad Branch of WIRC of ICAI. Unsolicited articles and transparencies are sent in at the owner's risk and the publisher accepts no liability for loss or damage. Material in this publication may not be reproduced, whether in part or in whole, without the consent of the Ahmedabad branch.

DISCLAIMER: The Ahmedabad branch of WIRC of ICAI is not in any way responsible for the result of any action taken on the basis of the advertisement published in the Newsletter. The members, however, may bear in mind the provision of the Code of Ethics while responding to the advertisements.

KEY FEATURES



Integrated Software

- Common Client Master for ITR, TDS and Audit
- Integrated and combined module of ITR and Audit
- Common as well as separate dashboard for ITR and TDS
- Import data from other modules and clients



Powerful and Feature-rich Dashboard

- Real-time statutory updates
- Compliance calendar
- Form-wise and common search filter
- Facility to view and update return filing status
- Send E-mail to clients in bulk



Import and Export Functionality

- Import data from Excel, XML and Conso files
- Import data from previous years
- Import deductee master and deduction entries
- Export in excel



Detailed Financial Statement and Tax Computation

- Prepare business-wise financial statements
- Compare financials with last year
- Detailed computation for each head of income



- Auto-computation of tax, exemption etc.

Default Predictor Notice to Predict Various Defaults in Advance

- Short-deduction of TDS
- PAN error
- Challan status
- Delayed payment etc.



Various MIS Reports

- Salary worksheet
- Interest for delay in deduction/ deposit of TDS
- Summary challan allocation
- Customised report



TRACES Interaction

- Place request for TDS certificates like Form 16/16A/27D and conso file.
- Generate and download Form 16/16A/27D directly from TRACES.
- Digitally sign certificates and print in PDF format.



Other Features

- Auto mapping of challan with deduction entries
- Error handling and correction mechanism
- Direct data entry approach for quick filing

For more details log on to <https://goo.gl/ZxyGJj>

Ahmedabad :

7, Abhinav Arcade, Ground Floor, Nr. Bank of Baroda,
Pritam Nagar Paldi, Ahmedabad – 380007
Tel : +91-079-26589600/02/03 • Mobile : +91-9909984900,9714105770
Email : bdurgaprasad@taxmann.com, sales.ahmedabad@taxmann.com

Delhi :


59/32, New Rohtak Road,
New Delhi – 110005 (India)
Tel : +91-11-45562222
Email : sales@taxmann.com



Leaders raise the bar.

One lakh Mercedes-Benz passenger vehicles now grace Indian roads.
As we celebrate this unique milestone, we thank you for your constant support.

Celebrate with the Star with special offers for Chartered Accountants
from 1st July to 31st July, 2018*.

 [emeraldmercedesbenz](https://www.facebook.com/emeraldmercedesbenz)

Mercedes-Benz Financial



Emerald Motors: Showroom & Service Center: Near Parimal Cross Road, C.G. Road, Ahmedabad-380006.
Gujarat Helpline Number: +91 7878733555, **Service Helpline Number:** +91 7878633555 and
24x7 Emergency Service Helpline Number: +91 9687365724. **Website:** www.emeraldmercedes.com
Opening hours: 10:00 am to 7:00 pm.

*Terms and conditions apply. Limited period offer. All offers from dealers. Finance at the sole discretion from financier. Scheme and offers applicable on select models. Accessories, colours and fittings shown may not be part of standard specification. Mercedes-Benz cars: C-Class meets Bharat Stage IV emission norms.