



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
(Set up by an Act of Parliament)

AHMEDABAD BRANCH OF WIRC OF ICAI

e - NEWSLETTER

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Chairman's Message

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November Greetings from CA Ganesh Nadar!

Saal Mubarak to our Gujarati community members! Let us hope that V S 2076 rings in good tidings for the economy as a whole.

Hope all of you are rested from your Diwali break and gearing up for the GST annual return and audit due date of 30 November?

For India the two major highlights of the month were the Supreme Court Verdict on the long-standing Ayodhya Dispute and the opening of the Kartarpur Corridor to commemorate the 550th Birth Anniversary of Guru Nanak. Both these events reiterate the words of Mantasha Mirza "Let's be religious, not communal"

On the downside were - global warming effects which brought in heavy unseasonal rains and the

wrath of cyclones like Kyarr, Bulbul, Maha and Hikka; the Pegasus spying row which breached the security of Whatsapp users of India; Presidents Rule clamped on our neighbouring State Maharashtra and; protests in the country capital against alarming pollution levels

Closer to home alongside celebrating the 150th Birth Anniversary of The Father of the Nation (Mahatma Gandhi); your ICAI hosted multiple activities in October – Interactive Session on Amnesty Scheme; Career Counselling Programs at: Raipur, Geratpur, Vanch, Bhuvaldi, Vasna Keliya, Kot and Dholka; and Seminars on: Decoding Provisions for Affordable Housing Sector and Micro Dissection and Macro Arithmetic of Corporate Tax Cut.

Besides striking photographs of the above events this issue of your newsletter also includes regular features like – Updates on

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Accounting, Company Law, GST, Direct Tax, RERA and International Taxation; 50 Most Useful Shortcut Keys in Excel; Important Due Dates for Compliance; and a Motivational Parable on Learning from your Problems.

Under the Professional Updates Section I request you to do read the alert on Urban Clap and other Aggregator Apps. I am also pleased to share that - we have entered into an agreement with Tally Software under which Tally.ERP9 would be available for ICAI Members at subsidized rates and; the ICAI International Conference is scheduled to be held on 6-7 December 2019 at NCPA-Mumbai.

As we approach the last month of the calendar year which marks the Yuletide spirit of Christmas; along with remembering and learning from the mistakes and the lost opportunities of the past eleven months we also need to keep in mind - "The future lies before you, like paths of pure white snow. Be careful how you tread it, for every step will show."

The United Nations is dedicating days in December to – AIDS Patients, the Disabled, Soil, Anti-Corruption, Human Rights and Human

Solidarity. As we celebrate the Indian Farmers Day on 23 December I use this platform to remind you (and perhaps motivate the sensitive among you) of how Bollywood Icon Mr Amitabh Bachchan silently repaid the debts of farmers in Uttar Pradesh and Bihar and stalled farmer suicide.

Before I end I want to thank all those who are a part of the Newsletter Team (the contributors, designers, sponsors and most importantly the readers!) who embody the immortal words of Mia Hamm – "I am a member of a team, and I rely on the team, I defer to it and sacrifice for it, because the team, not the individual, is the ultimate champion."

That's all from my desk...Keep reading and contributing to YOUR newsletter!

Mission to take our esteemed profession to unparalleled heights!



CA. Ganesh Nadar

**Chairman,
Ahmedabad Branch**



Editorial

After a short relaxing break from the income tax audit and RERA Form 5 filing lets reactivate for the upcoming challenging GST annual returns and audit for which the due date is approaching 30th November.

Hope the members would have managed to cherish Diwali and its sweets. Also remember to stay fit amidst all because a healthy mind rests only in a healthy body.

Cyclonic conditions have yielded elongated monsoons resulting to crop failures. Extreme weather conditions and protests have been witnessed in Delhi

where corrective steps need to be immediately taken for upcoming years.

We have also seen the passing of long pending judgment on Ayodhya Ram Mandir by Apex court, we all should accept it with all dignity and keep the sense of brotherhood.

A welcome move has been taken by Government by substituting PAN with PAN or Adhar Number



CA. Rahul Maliwal

**Chairman,
Newsletter Committee**

We don't grow when things are easy, we grow when we face challenges



Professional Updates

from the desk of CA. Aniket Talati

[Central Council Member]

Urban Clap and other Aggregator Apps : Members in Practise Not permitted

It has come to the notice of the Institute that members in practice are listing with certain online Application based service provider Aggregators, wherein other businessmen, technicians, maintenance workers, event organizers etc. are also listed. As the members are aware, entries in respect of Chartered Accountants and Chartered Accountant Firms are permitted only as per;

1. "Publication of Name or Firm Name by Chartered Accountants in the Telephone or other Directories published by Telephone Authorities or Private Bodies" (Pages 137 – 138 of Code of Ethics, 2009)
2. Advertisement Guidelines issued by Council under Clause (7) of Part-I of First Schedule to The Chartered Accountants Act, 1949 (appearing at pages 309 – 312 of Code of Ethics, 2009)

It has been noted that the Application based service provider Aggregators are having features which are not covered exclusively in any one of the above Guidelines. Further, these Application based service provider Aggregators are also having certain features which are not covered in both of the abovementioned Guidelines. Therefore, it is not permissible for members to list themselves with such Application based service provider Aggregators. Any failure to do so would be deemed as violative of the provisions of Clauses (6) and (7) of Part-I of First Schedule to The Chartered Accountants Act, 1949, resulting in professional misconduct, whether or not the professional services mentioned by them are actually provided through such Aggregators. The disciplinary proceedings would be initiated accordingly.

ICAI Mou with Tally to offer 80% Discount to members

The Institute of Chartered Accountants of India (ICAI) has signed a Memorandum of Understanding (MoU) with Tally Solutions, the country's leading business software provider. The agreement will provide easy access of technology for digitized accounting and compliance needs of the members of the ICAI. This will further help the digitization of businesses across

sectors and industries given that CAs work closely with businesses on compliance.

As part of this MoU, Tally will be making its flagship product Tally.ERP 9 available to the ICAI members at subsidized rates. This will also be extended to all training centres and offices of the ICAI all over India. The initiative is aimed at propelling the use of technology among members thereby bringing in greater efficiency in their practise . Key features of the same are enumerated below;

A CA firm is eligible for 80% discount on one license of Tally.ERP9 Gold (multi-user)

If request is from a CA Firm, Firm Registration Number (FRN) & Date of Establishment is mandatory

Only in case the practicing CA is not working under a Firm, then the CA may request for discount in individual capacity

Discount is applicable ONLY on Tally.ERP 9 Gold (a multi-user license), not on any other Tally products

For queries please write to

ca.community@tallysolutions.com

Invitation for suggestions in respect of CA examinations

A High Level Independent Committee was constituted on 26th September 2019 to look into the Examination processes and the CA Regulations relating to CA Examinations including Regulation 39(4) of The Chartered Accountants Regulations, 1988 and suggest changes wherever required.

The Committee constituted in terms of the above reference has decided to call for views and suggestions on these issues from students and all other stakeholders.

The suggestions, be brief and in any case not exceed 150 words. It is not necessary to give suggestions on each of the issues The suggestions can be posted on the link given below:

https://docs.google.com/forms/d/e/1FAIpQLSeCFFnUxQbgPMzU4aWZErGteHurjrm1-JjpCWAGns7TT59JAQ/viewform?usp=pp_url

**SUBDCO at Ahmedabad Vadodara and Surat closed**

ICAI's Members and Students services have already been made online, in digitized form on a new platform which works on a Self Service Mode on the Self Service portal (SSP) and in view of the same, the functions/activities which were hitherto performed by Sub-Decentralised Offices (sub-DCOs) of receiving physical forms have been discontinued. All Members and Students are therefore requested to use online services of ICAI through Self-Service Portal

Peer review Certificate Validity : Update

The Peer Review Board at its 59th meeting held on 23.08.2019, while considering the difficulties faced by practice units on the validity of Peer Review Certificate, decided as follows:-

The Peer Review Certificate will henceforth be effective from the date of submission of final clean report irrespective of date of Peer Review Board meeting in which it is approved.

Provided that if the Final Clean Report has been submitted before the expiry of the earlier Peer Review Certificate, the effective date of the Certificate shall be the date next to the date at which earlier certificate is being expired.

Forexample:

(a) For 1st time peer review: in case final clean report is received by the Board on 20.08.2019, and approved in Board meeting on 30.09.2019, the said Practice unit cannot sign reports prior to 20.08.2019 of Listed Company. Effective date of new certificate will be 20.08.2019.

(b) For next cycle of Peer Review:

■ In case final clean report is received by the Board on 20.08.2019, and approved in Board meeting on 30.09.2019, and the previous certificate expired on 31.07.2019, the said Practice unit cannot sign reports during the period from 01.08.2019 to 19.08.2019 of Listed Company. Effective date of new certificate will be 20.08.2019.

■ In case final clean report is received by the Board on 20.08.2019, and approved in Board meeting on 30.09.2019, and the previous certificate expired on 31.08.2019. Effective date of the new certificate will be 01.09.2019.

■ In case final clean report is received by the Board on 20.08.2019, date of expiry of previous certificate is 10.10.2019 and considered at meeting held on 30.09.2019, effective date of certificate will be 11.10.2019.

Further, it is clarified that temporary relaxation is being given to such Practicing Units to sign listed company reports as required by SEBI/other authorities till 30.09.2019, whose final clean reports have been received by the Board**.

It is further made clear that the Practicing Units shall not be

eligible to sign listed company reports as required by SEBI/other authorities during the intervening period, if the validity of their certificate has expired before the submission of final clean report.

Cabinet approves MoU with KAAA

Union Cabinet chaired by the Hon'ble Prime Minister of India, Shri Narendra Modi has approved the Memorandum of Understanding (MoU) between the Institute of Chartered Accountants of India (ICAI) and Kuwait Accountants and Auditors Association (KAAA) on 23rd October 2019. The objective of this MoU is to work together for establishing the possible cooperation in respect of Corporate Governance, Technical Research and advice, Quality Assurance, Forensic Accounting, issues concerning Small and Medium-sized Practices (SMPs), Continuing Professional Development (CPD) and other subjects of mutual interest. The MoU would be signed soon between the two Institutes.

ICAI Quick Referencer on IndAS.

Literature of the Indian Accounting Standards (IndAS) is vast and going through the entire literature when in need of a particular aspect is a practical problem.

Taking cognizance of this practical problem, the ICAI has released a publication named Quick Referencer on Indian Accounting Standards. The said publication has been brought out that provides a glance on the basic aspects of applicable standards in a summarised manner with an objective to provide a basic understanding of IndASs to the Chartered Accountants (Cas).

Apart from the members, the publication will be very useful for the other concerned stakeholders. To download <https://resource.cdn.icaai.org/57428indas46512.pdf>

ICAI International Conference

Accountancy Profession: Catalyzing Reforms, Creating Values

6th and 7th December 2019, NCPA, Mumbai

The International Conference would be an apt platform for ideas exchange and usher interactive dialogue amongst the global and local accounting fraternity and other stakeholders and is likely to see participation of more than 1200 professionals from Pan India and Asia Pacific Region. The Conference would have renowned experts in the area of accounting and auditing from international bodies including doyens from Trade and Industry in India. For further information please visit <http://ic.icaai.org/index.php>



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Accounting & Company Law Updates



1. Quick Referencer on Indian Accounting Standards (IndAS)

Looking at the vast literature of the Indian Accounting Standards and the practical problems of skimming through the entire literature when in need of an aspect to be looked upon, this publication has been brought out that provides a glance on the basic aspects of applicable standards in a summarised manner with an objective to provide a basic understanding of Ind ASs to the members. This publication will be very useful for the members of the Institute and other concerned stakeholders.

<https://resource.cdn.icai.org/57428indas46512.pdf>

2. Guidance Note on Division III - Schedule III to The Companies Act, 2013 For NBFC that is required to comply with Ind AS

The revised formats of Division III have brought changes with regard to the classification of trade payables, trade receivables and loan receivables. Also, with the amendments, there is change in the terminology of Schedule III to align it with Ind AS. As the Ind AS has become applicable on NBFCs that fall within the prescribed criteria w.e.f. 1st April, 2018, with the prescription of Division III to Schedule III, the presentation of the financial results will be in line with the Indian Accounting Standards.

The publication issued by ICAI provides appropriate guidance of the requirements of Schedule III for NBFCs that are required to prepare their financial statements as per Ind AS in letter and spirit.

<https://resource.cdn.icai.org/57407clgc051119.pdf>

3. Identification and flagging of Disqualified directors u/s. 164(2)(a) of the Companies Act, 2013 MCA has informed that the Registrars of Companies (ROCs) are in process of identification and flagging of directors disqualified under section 164(2)(a) of Companies Act, 2013 for their default of non-filing of financial statement or annual return for continuous

period of three financial year i.e. 2015-16, 2016-17 and 2017-18.

In this regard all the defaulting directors have been cautioned to find the pending statutory returns and do necessary compliance as per provisions of law, otherwise action will be initiated Under Section 164 of the Companies Act, 2013 and Rules made thereunder.

It has been also stated that the DINs of such directors are not allowed to be used for filing any e-forms on M C A 2 1

portal .
http://www.mca.gov.in/Ministry/pdf/Upload_31102019.pdf

4. Relaxation of additional fees and extension of last date of filing forms of MGT-7 (annual return) and A O C - 4 (F i n a n c i a l S t a t e m e n t s) MCA has vide Circular dated 29.10.2019 extended the due date for filing of e-forms AOC-4, AOC (CFS) AOC-4 XBRL upto 30.11.2019 and e-form MGT-7 upto 31.12.2019, by companies without levy of a d d i t i o n a l

f e e .
http://www.mca.gov.in/Ministry/pdf/GeneralCircular_29102019.pdf

5. Relaxation of additional fees and extension of last date of filing forms of IEPF-1A and IEPF-2 MCA has vide Circular dated 25.10.2019 relaxed the additional fee payable by companies on filing form IEPF-1A upto 31.12.2019 and form IEPF-2 (for the purpose of filing Statement of unclaimed and unpaid a m o u n t s) u p t o 3 0 . 1 1 . 2 0 1 9 .

http://www.mca.gov.in/Ministry/pdf/GeneralCircular_25102019.pdf



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GST Updates

Some Important AAR & High Court Judgments



1) Karnataka AAR in the matter of Surfa Coats (India) Pvt. Ltd. [KAR/AAR/28/2019-20 dated 12.09.2019] holds that the applicant, a paint dealer, is not eligible to avail ITC on the inward supplies of goods and services which are attributable to the incentives provided in the form of gifts of goods and services; Section 17(5)(h) of the CGST Act, 2017 does not allow credit on any goods disposed by way of gift or free samples, whether or not in the course or furtherance of business, opines AAR; Further, free travel services provided are without consideration, hence, do not qualify to be 'supply' in terms of Section 7(a)(1) of CGST Act and Schedule I to CGST/KGST Act, 2017; Refers to Para (A)(ii) of Circular No. 92/11/2019-GST dated March 07, 2019 which clarifies that ITC shall not be

available to supplier on the inputs, input services and capital goods to the extent they are used in relation to the gifts or free samples distributed without any consideration; Therefore, observes that ITC on services procured for offering services of free trips is not available to the applicant: Karnataka AAR.

2) In the matter of Alcon Consulting Engineers (India) Pvt. Ltd Karnataka AAR holds that reimbursements claimed by the employees in the course of employment of the applicant-company is not liable to tax; Finds that "Services by an employee to the employer in the course of or in relation to his employment are covered under Clause I of the Schedule III which relates to the activities or transactions which shall be



treated neither as a supply of goods nor as a supply of services.”; Further observes that applicant-company is liable to discharge tax on under reverse charge mechanism (RCM) on remuneration paid to the Directors in lieu of services rendered by them falling within the ambit of Entry 6 of Notification No. 13/2017 –CT (Rate) dated June 28, 2017.

3) In *Morigeri Traders* [KAR/AAR/23/2019-20 dated 12.09.2019] it was held that the applicant, being a commission agent, is required to be registered under Section 22(1) of CGST Act 2017, as they qualify to be an agent in terms of para 3 of Schedule I to the CGST Act 2017 - The services provided by the applicant to the principal are covered under "services provided by a commission agent for sale or purchase of agricultural produce", which are exempted under entry no. 54(g) of the Notification No. 12/2017 - Central Tax (Rate) dated 28.06.2017 and hence the said Notification is applicable to the Applicant, being the commission agent of APMC, Karnataka. However the supply of dry chilies to the traders under the invoice of the applicant is liable to tax - Dry Chilies is covered under the definition of agricultural produce, in terms of definition at para 2(d) of the Notification No. 12/2017 - Central Tax (Rate) dated 28.06.2017

4) The monetary value of the act of providing refundable interest free deposit is the consideration for the services provided by the RNSB and therefore the services provided by RNSB can be treated as supply and chargeable to tax in the hands of the applicant. The Refundable Interest Free Deposit are an additional commercial consideration to cover risk of the Demat account. It appears that the main purpose of the deposits is not only security but also collection of capital. It is also not out of place to mention that the said services were chargeable to

Service Tax under the erstwhile provisions of Service Tax era. GST related provisions are also broadly *pari materia* so far as services are concerned. Held in *M/s. Rajkot Nagrik Sahkari Bank Ltd* [GUJ/GAAR/R/2019/9 dated 15.05.2019].

5) It was held in *Emrald Heights Interneational School* [MP/AAR/13/2019 dated 20.08.2019] that the activities of holding Educational conference/ gathering of students, faculty and staff of other Schools are not exempt under relevant clauses of Entry 66/1/8 of the above-mentioned notification for the simple reason that the education conference does not fall under any of the categories so listed. Hence, GST shall be chargeable on the consideration received by the school from the participant school(s) for the participation of their students and staff in the impugned conference The Hon'ble Bench further stated that various services provided for organizing an educational conference/gathering of students and staff of other Schools, shall be liable to tax at the rate applicable to the respective services. For example, the catering services shall be liable to tax @ 5% without eligibility for Input Tax Credit.



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Direct Tax Updates



1. Circular No. 29/2019 dated 02.10.2019 – Clarification in respect of option exercised under section 115BBA of the Income Tax Act 1961, inserted through the recent ordinance 2019.

Representations have received from the stakeholders seeking clarification on following issues relating to exercise of option under section 115BAA:

- (a) Allowability of brought forward loss on account of additional depreciation;
- (b) Allowability of brought forward MAT credit.

As regards Allowability of brought forward loss on account of additional depreciation, it may be noted that clause (i) of sub section (2) of the newly inserted section 115BAA, inter alia, provides that the total income shall be computed without claiming any deduction under clause (iia) of sub-section (1) of section 32 (additional depreciation); and clause (ii) of the said sub section provides that the total income shall be computed without claiming set off of any loss carried forward from any earlier assessment year if the same is attributable, inter alia to additional depreciation.

Therefore, a domestic company which would exercise option for availing benefit of lower tax rate under section 115BAA shall not be allowed to claim Set off of any brought forward loss on account of additional depreciation for an Assessment Year for which the

option has been exercised and for any subsequent Assessment Year. Further as there is no time line within which option under Section 115BAA can be exercised, it may be noted that a domestic company having brought forward losses on account of additional depreciation may if it so desires exercise the option after set off of the losses so accumulated.

As regards allowability of brought forward MAT credit, it may be noted that as the provisions of Section 115JB relating to MAT itself shall not be applicable to the domestic company which exercises option under section 115BAA, it is hereby clarified that the tax credit of MAT paid by the domestic company exercising option under section 115BAA of the Act shall not be available consequent to exercising of such option. Further, as there is no time line within which option under section 115BAA can be exercised, it may be noted that a domestic company having credit of MAT may, if it so desires exercise the option after utilising the said credit against the regular tax payable under the taxation regime existing prior to promulgation of the ordinance.



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Seek first to understand than to be understood



International Taxation



1. CBDT notifies protocol amending India-Morocco DTAA

Government of India notifies the protocol amending DTAA with the Kingdom of Morocco, which was signed in August 2013; Specifies the date of entry into force of the said amending Protocol as July 15, 2019; The Protocol amends “Exchange of Information” Article and is based on international standards of transparency and exchange of information.

Reference-

https://www.incometaxindia.gov.in/communications/notification/notification_84_2019.pdf

2. Synthesised text for Multilateral Instrument (MLI) modified India-Singapore, India-Finland DTAA and India-Slovak's DTAA's published

CBDT releases the synthesised text for India-Singapore DTAA, India-Finland DTAA & India-Slovak DTAA, incorporating changes made by MLI;

Reference –

<https://www.incometaxindia.gov.in/dtaa/synthesised-text-for-publishing-with-singapore.pdf>

<https://www.incometaxindia.gov.in/dtaa/synthesised-text-of-mli-and-india-finland-dtaa.pdf>

<https://www.incometaxindia.gov.in/dtaa/synthesised-text-of-mli-and-india-slovak-republic-dtaa.pdf>

3. OECD: Releases guidance on spontaneous information exchange by 'no or only nominal tax jurisdictions'

OECD releases guidance note on spontaneous exchange of information by 'no or only nominal tax jurisdictions'

Reference - <http://www.oecd.org/tax/oecd-releases-guidance-on-the-spontaneous-exchange-by-no-or-only-nominal-tax-jurisdictions.htm>



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Spent some time alone with yourself



Quick Connect RERA

**Real Estate (Regulation and Development) Act, 2016 (RERA,2016)
Gujarat RERA Bank Account Directions,2018**



Real Estate (Regulation and Development) Act,2016 (RERA,2016) was introduced with intention of attempt to balance the interest of home buyer and real estate developer. RERA,2016 have various object other than regulation of real estate business and establishment of Regulatory Authority. Out of the various objects of RERA,2016, one of the main object is to protect the interest of home buyers. Home buyer's interest can be protected only if the money given by home buyers is utilized for the project and delivery of home within specified time.

To protect the home buyer's interest and to stop

utilization of project money, for the purpose, other than construction of project, RERA,2016 have specific provision which restrict the promoter for utilization of project money.

As per Provision of section 4(l)(d) of the RERA,2016 every promoter has to give declaration that that seventy percent of the amounts realised for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose:



The above provision requires the deposition of at least 70% of project money in separate bank account so the money can be utilised for the completion of project. Even though the above provision put some restriction on the promoter but for better and effective compliance of the said provision Gujarat Real Estate Regulatory Authority (GujRERA) has issued "Gujarat RERA Bank Account Direction, 2018" dated 19th February, 2018.

Some of the important features/provision of the Gujarat RERA Bank Account Direction, 2018 are as follows: -

1. The promoter shall open a RERA Account before the application for registration of real estate project is made to RERA Authority.
2. The details of the RERA account to be provided in application for registration of real estate project.
3. RERA Account required to suffix the term "RERA Account for < name of the project > Real Estate Project" with the name of the RERA Account holder.
Eg. ABC Pvt Ltd RERA Account for ABC-1
4. Every project shall have only one RERA Account. The provision of RERA, 2016 does not specify the above requirement however, GuRERA has restricted to open more than one RERA Account.
5. As per the RERA, 2016 at least 70% of money to be deposited in RERA Account. However, when cost to complete the project is higher than the money to be received from the customers then entire money (100%) receivable from the customer shall be deposited in RERA Account.
6. Pass through charges and Indirect tax collected from the customers is not required to be deposited in RERA Account.
7. RERA Account shall be "No Lien Account".
8. Promoter can make a Fixed deposit from the money lying in RERA account. However, this Fixed Deposit will be created with the same Bank where RERA Account is opened.
9. Fixed Deposit created will be "No Lien Fixed Deposit" and promoter can not take any loan against the said Fixed Deposit.
10. The money can be withdrawn from the RERA account as per the second proviso to section 4(2)(l)(d) of RERA, 2016, which requires that promoter can withdraw the money after the certificate received from an

Architect, Engineer and Chartered Accountant in practice, that the withdrawal is in proportion to the percentage of completion of project.

11. The promoter and/or Chartered Accountant shall obtain "No Lien/Charge certificate" from the Bank in respect of the Fixed Deposit created from the fund lying in RERA Account.
12. The RERA account opened can be changed, however the promoter has to follow the prescribed procedure to change the RERA account. There is no restriction on changing the RERA account and the same can be changed more than one time.
13. RERA account from one bank to another bank can be changed with the prior approval from the GujRERA however Banking direction issued by GujRERA is silent on requirement of prior approval, from the authority, when the account is changed within the same bank.
14. To change the RERA account following procedure is to be followed
 - a. Application for Change in RERA Account to be made in Form RA1
 - b. In Form RA1, Details of Current RERA Account and Proposed RERA Account to be provided
 - c. Promoter has to give undertaking for non-operation of present RERA account
 - d. Certificate of account balance from Bank with existing RERA account to be given in Form RA2
 - e. Bank will provide the Bank Balance confirmation.
 - f. Confirmation Letter in Form RA3 is to be given by the promoter for change in RERA Account.
 - g. In Form RA3, Details of previous RERA Account and New RERA Account to be given
 - h. Certificate of fund transfer from Bank having new RERA Account will be taken in Form RA4

https://gujrera.gujarat.gov.in/resources/staticpage/RERA_Bank_Account_Directions_21Feb2018_V2.pdf



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Excel to Excel



50-Most Useful Shortcut keys in Excel

An often-overlooked method of increasing productivity when working in an Excel model is to use Excel shortcuts, or shortcut keys. These shortcut keys perform major functions that, when used instead of clicking in the toolbar, dramatically increase efficiency and speed. Imagine simply pressing two or three keys on the keyboard as opposed to moving your hand to the mouse, moving the mouse, and clicking several times.

As a Professionals, Excel is the basic necessity and we should work on it. Excel Shortcuts can learn this through practice only. So let's save Time and speed up the work.

- 1 - Open a Print preview window - Ctrl + F2
- 2 - Close Current window - Ctrl + W
- 3 - Activate Shortcut Tips - Alt
- 4 - Move to Previous button - Shift + Tab
- 5 - Repeat the Last Action - F4
- 6 - Create Chart in new Worksheet - F11
- 7 - Activate Filter Dropdown - Alt + \square
- 8 - Select Entire Row - Shift + Space
- 9 - Select Entire Column - Ctrl + Space
- 10 - Display Go to - Ctrl + G
- 11 - Move one cell to the left or right - Left/Right Arrow
- 12 - Move to the farthest cell left or right in the row - Ctrl+Left/Right Arrow
- 13 - Move one cell up or down - Up/Down Arrow
- 14 - Move to the top or bottom cell in the column - Ctrl+Up/Down Arrow
- 15 - Move to the beginning of a worksheet - Ctrl+Home
- 16 - Move one screen up or down in a worksheet - Page Up/Down
- 17 - Move one screen to the right or left in a worksheet - Alt+Page Up/Down
- 18 - Move to the previous or next worksheet - Ctrl+Page Up/Down

- 19 - Extend the cell selection to the left or right - Shift+Left/Right Arrow
- 20 - Select the entire row - Shift+Space
- 21 - Select the entire column - Ctrl+Space
- 22 - Select the entire worksheet - Ctrl+Shift+Space
- 23 - Select Direct precedents - Ctrl + [
- 24 - Select All precedents - Ctrl + Shift + [
- 25 - Select Direct Dependents - Ctrl +]
- 26 - Select all Dependents - Ctrl + shift +]
- 27 - Select Visible cells only - Alt + ;
- 28 - With multiple cells selected, select only the active cell - Shift + Backspace
- 29 - Edit the Active Cell - F2
- 30 - Create Pivot chart on same worksheet - Alt + F1
- 31 - Create Pivot chart on new worksheet - F11
- 32 - Open Pivot table wizard - Alt + D + P
- 33 - Group Pivot table items - Alt + Shift + R
- 34 - Ungroup Pivot table Items - Alt + Shift + \square
- 35 - Insert Rows - Ctrl + Shift ++
- 36 - Insert Columns - Ctrl + Shift ++
- 37 - Insert Current Date - Ctrl + ;
- 38 - Insert Current time Ctrl + shift + :
- 39 - Delete Rows - Ctrl + -
- 40 - Delet Columns - Ctrl + -
- 41 - Hide Rows - Ctrl + 9
- 42 - Hide Columns - Ctrl + 0
- 43 - Display Shortcut menu - Shift + F10
- 44 - Sum - Alt + =
- 45 - Copy formula from the cell above - Ctrl + `
- 46 - Copy value from the above - Ctrl + Shift + `
- 47 - Fill Down - Ctrl + D
- 48 - Fill From Right - Ctrl + R
- 49 - Add Hyperlink - Ctrl + K
- 50 - Toggle Formula on and off - Ctrl + `

Lets practice it so much that it becomes your habit .



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Do one thing every day which scares you



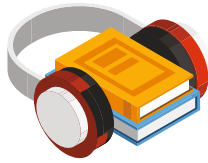
Important Due dates for Compliance

Sr. No.	Act	Compliance	Due Date
1	GujRERA	In case of Promoter : Quarterly Return for Project to be filled with 7 days from the end of the Quarter allocated by RERA Authority	7th November, 2019
2	GujRERA	In case of Agent : Half Yearly Return to be filled with 7 days from the end of the Half year allocated by RERA Authority depending on Registration Date	7th November, 2019
3	Income Tax	Tax Deducted/Collected (TDS/TCS) during the month of Oct-19 to be deposited	7th November, 2019
4	GST	GSTR-7 for the month of Oct-19 for persons required to deduct TDS under GST	10th November, 2019
5	GST	GSTR-8 for the month of Oct-19 for e-commerce operator required to collect TCS under GST	10th November, 2019
6	GST	GSTR-1 for the month of Oct-19 for taxpayer having Annual Aggregate Turnover exceeding Rs.1.50 Crore	11th November, 2019
7	GST	GSTR-6 for the month of Oct-19 for Input Service Distributor (ISD)	13th November, 2019
8	PF / ESIC	Payment of PF / ESIC for the month of Oct-19	15th November, 2019
9	GST	Payment of GST & Filing of GSTR-3B for the month of Oct-19	20th November, 2019
10	GST	GSTR-5 & 5A by Non-resident taxable person & OIDAR for the month of Oct-19	20th November, 2019
11	Income Tax	Filing of Audit Report for A.Y. 2019-20 in case of assesses who is required to report u/s 92E pertaining to international or specified domestic transactions	30th November, 2019
12	Income Tax	Filing of Income Tax Return for A.Y. 2019-20 in case of assesses who is required to report u/s 92E pertaining to international or specified domestic transactions	30th November, 2019
13	Income Tax	Furnishing of Challan-cum-Return for Tax Deducted (TDS) u/s 194IA and 194IB during the month of Oct-19	30th November, 2019
14	MCA/ROC	Filing of Form AOC-4/MGT-7 to MCA by Company	30th November, 2019
15	GST	GSTR-9 Annual Return for FY 17-18 by all the registered person	30th November, 2019
16	GST	GSTR-9C Annual Audited and Reconciliation Statement for FY 17-18 by registered person whose Annual Turnover exceeds Rs.2 Crore	30th November, 2019



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Don't give in to your fears



Motivational Story

Remove the problems



A man and his donkey were on the way to grazing while the donkey fell into a huge pit. The man was shaken and tried hard to pull off his favorite donkey up to the ground.

Despite his strenuous attempts, he failed to bring the donkey back. But he can't leave the donkey to starve and die with pain for days.

So he decided to bury him alive and make his death smoother. So he started pouring soil over the donkey in the pit. When he poured the soil, the donkey felt the load and shakes it off and he steps on it.

He does the same every time when the soil was poured on his body. In the end, he reached the ground level and easily walked away to graze in the green pastures.

Moral: Don't choose to live with your problem. Just shake off your problems and stand on it and step up in life after learning from them. Every bad experience is a new learning. So get the positives out of it and work towards your goals.



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Darkest hour of the night came just before the dawn



Events in Images



**INTERACTIVE SESSION ON AMNESTY SCHEME
on 01-10-2019**



**CELEBRATING THE 150TH BIRTH YEAR OF
MAHATMA GANDHI ON 02.10.2019**



**SEMINAR ON DECODING PROVISIONS FOR
AFFORDABLE HOUSING SECTOR ON 05.10.2019**



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(₹ in crores)

No	Particulars	2008-09	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19
1	Share Capital	18.95	23.74	25.72	27.49	29.62	33.62	34.95
2	Reserves	380.10	529.96	566.65	623.11	665.43	707.31	344.64
3	Advances	1786.58	5029.07	5921.99	5450.34	6531.22	6176.99	6711.90
4	Deposits	3209.95	6945.65	6368.87	5178.04	5557.08	5801.50	6554.60
5	Profit / Loss	(-) 52.66	13.93	44.61	18.09	40.60	45.54	42.94
6	Dividend	--	15%	15%	15%	15%	15%	15%

ACHIEVEMENTS

- Agricultural Crop Loans up to Rs. 3/- Lakhs is given at 7% to more than 25 Lakhs farmers of the State. Besides this, additional 3% interest subvention benefit given to farmers for prompt repayment of their loans on due date.
- The bank protects the interest of the depositors by complying with the provisions of Section 22 (3) (b) of the B.R. Act, 1949 (AACS)
- RuPay ATM / Debit Card, RuPay EVM Chip-based ATM cum Debit Card, Classic & Platinum RuPay ATM cum Debit Card, RTGS,CSGL,NEFT,CTS,e-commerce, IMPS, Micro ATM, DBT (Direct Benefit Transfer), Net Banking, Mobile Banking,UPI/BHIM, BHARAT QR CODE and Stamp franking facilities offered.
- GSC Bank Ltd is offering Autovault Automated Safe deposit Lockers - a first of its kind in India. These next-generation related technology based lockers are developed by a Japanese company and are extremely safe and secured. The GSC Bank Ltd. is the FIRST COOPERATIVE BANK in INDIA to have installed this type of lockers.
- Loan facility with attractive rate to public.
- 29 CBS enabled air conditioned branches in Ahmedabad & Gandhinagar for efficient services.
- NABARD awarded Banking Technology Leadership for Coop. Banks in Gujarat-2018 to Hon.Chairman Shri Ajaybhai H Patel.
- The Chairman of the bank Shri. Ajaybhai H. Patel was honoured by the Gujarat Government for his contribution for computerization of the cooperative banks of Gujarat and was conferred "Sahakari Sheshtri" award in 2017.
- Kribhco, New Delhi awarded "Sahakarita Shiromani award" to hon.Chaiman Shri Ajaybhai H Patel.
- Rural Marketing Association of India awarded as a "Best Leadership" award to hon.Chaiman Shri Ajaybhai H Patel.
- Bank has a consistent history of receiving awarded from NAFSCOB for its best performance and corporate Governance.
- Awarded first prize for "Overall Performance" for the year 2009-10 to 2011-12 by NAFSCOB, Mumbai for the 4 consecutive years.
- Awarded one of the "Best Performing Cooperative Organization" by National Cooperative Union Ltd., New Delhi.
- Other award: Best Green Initiative award, In state coop banks category -Best Chairman award and Best Data Center Upgradation award

SHANKARBHAI L. CHAUDHARY
Vice Chairman

AND
BOARD OF DIRECTORS

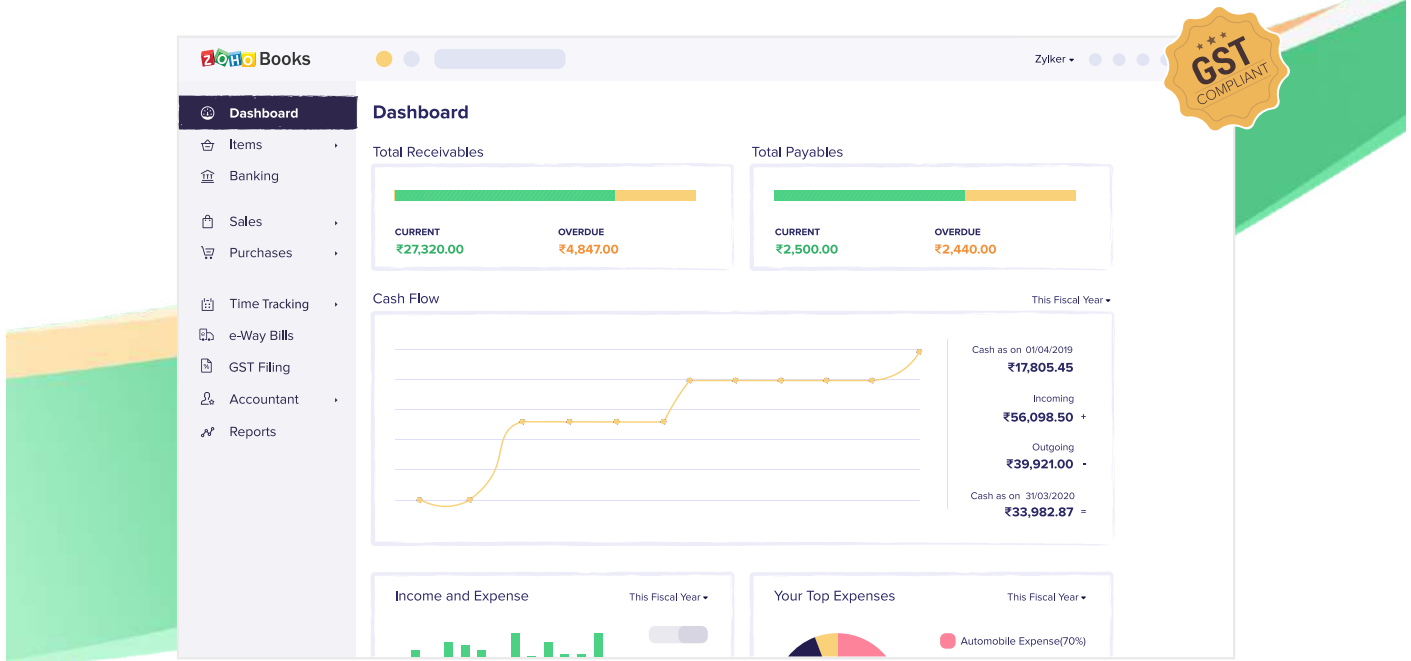
AJAYBHAI H. PATEL
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