

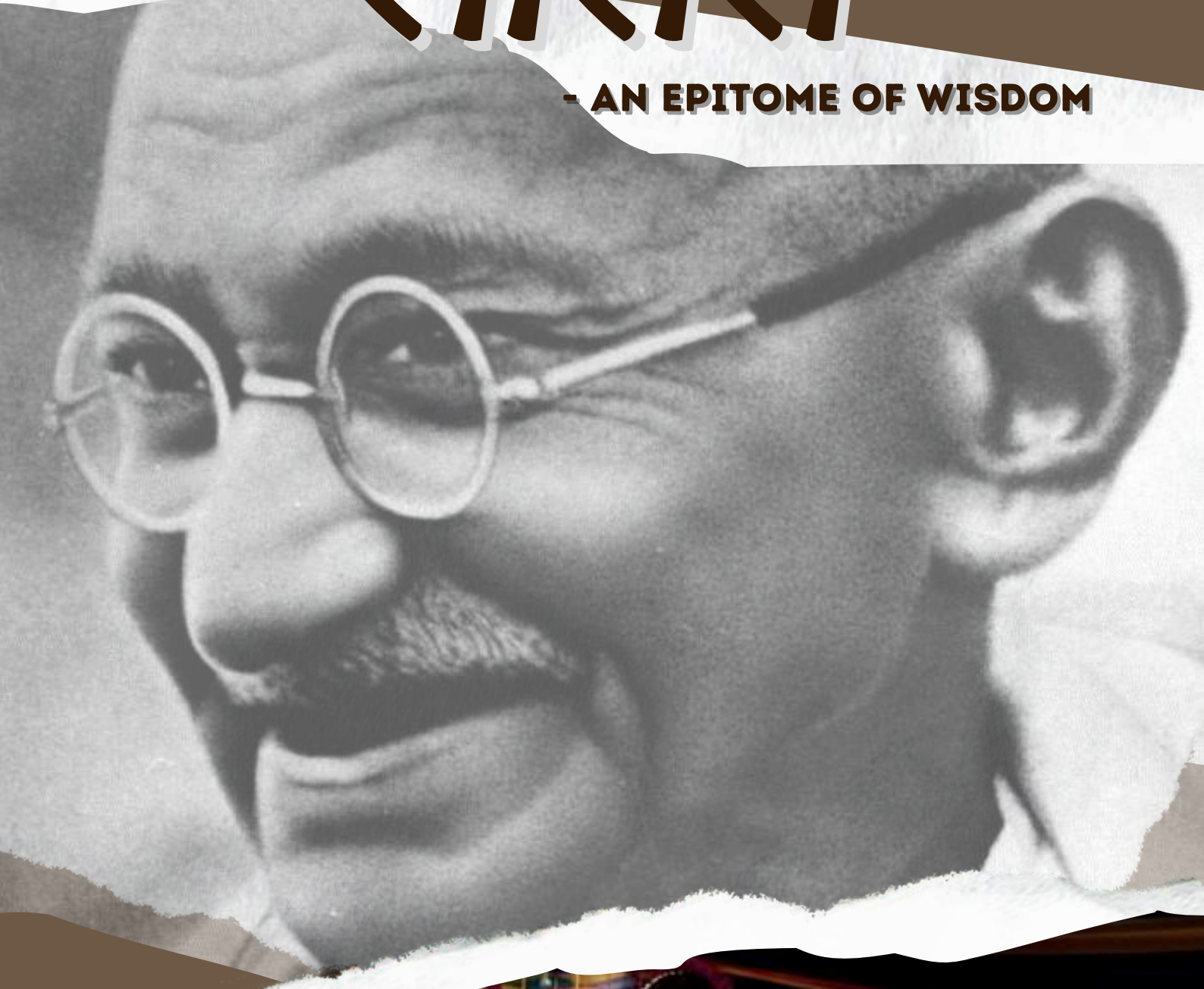


AHMEDABAD BRANCH OF WICASA



સાચાંશ

- AN EPITOME OF WISDOM



NEWSLETTER FOR THE MONTH OF OCTOBER 2021



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MESSAGE FROM CHAIRMAN, ICAI AHMEDABAD



Dear Students,

All the Chartered Accountant students are normally busy in the month of September & October with the finalization of accounts and tax filings. With the due dates of Tax Audit, ITR & ROC filing extended, we all can now spare some time for our own self and most importantly for our family. Let us also enjoy the Tomorrowland of Gujarat – **NAVRATRI**! Navratri is our state's famed celebration festival and we all can celebrate it this year with utmost care, duly following the government COVID related guidelines.

September is historically a slow-paced month as far as activities of the branch are concerned. But this year, activities at Ahmedabad branch are at full-blown pace. The month started with a bang with the Model United Nations – **Festival of Democracy** participated by 175+ students from across the country and **29 branches of ICAI join us along with GLS & Nirma University**. We had a wonderful WICASA Committee changeover ceremony and I welcome the new committee members and wish them all the best for their tenure. The previous committee did a wonderful work and my compliments to each one of the past wicasa committee members for their devoted efforts. We had an amazing teachers' day celebration with senior members of our profession, **CA Ajit Shah, CA Amish Khandhar and CA Anand Sharma** guiding the students with regards to their articleship tenure and sharing invaluable life lessons with them. Extremely happy to share that for the **first time ever**, we have formed **sub-committees at WICASA** and glad to see 125+ students joining the same. The sub-committees members are working extremely hard to assist us and I am proud of each one of them. We also celebrated Ganesh Chaturthi by organising "**Green Ganesha**" – a wonderful way to celebrate the festival and taking care of the environment at the same time. Much awaited "**TAX AUDIT DRILL**" – a full day seminar on Tax Audit, ICDS and ITRs – attended by 190+ students physically and 200+ students virtually. Post the declaration of CA results, we had kept a special session wherein we all had come live to answer the queries of the students. We also had a special session on "**Get the Momentum**" by Shri Jainil Shah which was really a motivating and inspiring session for all. An amazing **Rankers talk**, wherein top 3 AIR from CA Final and CA Inter had participated and shared their thoughts with the students. We also had a very special meeting on Investment & Capital market, with renowned market expert Shri Saurabh Mukherjea, which was attended by more than 500 participants.





MOMENT OF PRIDE FOR AHMEDABAD BRANCH – LETTER FROM HON'BLE CHIEF MINISTER OF GUJARAT TO APPRECIATE MOVEMENT 73

I am extremely delighted and excited to share that Ahmedabad Branch has received a letter of Appreciation from Hon'ble Chief Minister of Gujarat, **Shri Bhupendrabhai Patel** for the nationwide Mega Health & Fitness Initiative of our branch – **MOVEMENT 73**. I am thankful to **CA Jainik Vakil**, Revenue Committee Chairman, AMC and past Chairman of Ahmedabad Branch for all his support in getting this recognition. When the entire nation was dreaded by the second wave of COVID-19, we took this initiative to utilize the months of April, May and June to give time to ourselves, focus on health and take learnings from the pandemic to maintain a healthy lifestyle and stay connected with each other. A movement, participated by **4,000+** Chartered Accountants, CA Students and their family members spread across **24 states & 250+ cities** of the country and even internationally from USA, UAE, Mauritius, Ivory Coast, Netherlands & Germany and **86 ICAI branches joining us**, would always inspire and motivate each one of us to take utmost care of our health.

The month of October promises to be a very enriching month with lot of sessions planned for the students on technical areas like GST, Company law, Income Tax and FEMA. As you would have by now realized that the activities of the branch have been synchronized and planned from the beginning of my term as the Chairman and we are conducting all events in line with our theme – **Ideation, Collaboration, Adaptability and Innovation**. In these uncertain times, let's stay connected and help each other to the maximum extent possible. Ahmedabad Branch is always with you and we are all always available for any assistance / support that you or your family members may require. We would urge you to stay connected and continue to provide your unstinting support to all the endeavors of the Branch.

On October 2, 2021, we will celebrate the birth anniversary of the '**Father of the Nation**' – **Mahatma Gandhi**. There are many lessons from the Gandhian way of life that we can adopt in our lives. The one Gandhi thought that has made an everlasting impression on me is: '**Service which is rendered without joy helps neither the servant nor the served**'. In today's fast and frenzied age, we are totally immersed in providing service to our clients or the organization where we work, but the question we need to ask ourselves is, 'Are we happy with what we are doing'? If the work that we are doing gives us pleasure and satisfaction, that is a big motivating factor which keeps us going. It is rightly said that 'all other pleasures and possessions pale into nothingness before service which is rendered in a spirit of joy'. So let us work with this mindset of joy and enjoyment for ourselves, motivate all those around us to enjoy what they are doing.

With best regards,

CA Harit Dhariwal

Chairman, Ahmedabad Branch of WIRC of ICAI





We take this opportunity to wish all our students a happy and prosperous festival season ahead. May the good always be victorious against the evil!!

October brings lot of positivity in our life on 2nd Oct we have 151th birth anniversary of our nation's father Mahatma Gandhi. He was Popular for his non-violent movement, he quoted- Non-violence is the greatest force at the disposal of mankind. It is the mightiest weapon devised by ingenuity of Man. We must all try to be a part of spreading and idealizing cleanliness and nonviolence. So the theme of this month newsletter is based on the learning from great philosophies of Mahatma Gandhi.



MESSAGE FROM CHAIRMAN, WICASA AHMEDABAD

During this pandemic our students always performed the service to nation by plunge into various tax compliance, due to various audit deadlines October will again test our service to financial system of country.

Ahmedabad branch always stands and is known for the best in terms of knowledge sharing, cultural & other activities. I am happy to share that in the last month we have done a Full day physical Tax audit drill having more than 275 students taken benefit of the same, apart from that also Rankers talk and many more sessions. We even came with some new ideas for the month of October.

*Yesterday is history, Tomorrow is mystery, but Today is a Gift,
that's why we call it Present.*

Amidst all this, we wish a happy and healthy life to all our students.
Stay Safe, Stay Home and Stay Happy !!
Happy learning!!

CA Rahul Maliwal
Chairman,
Ahmedabad Branch of WICASA of WIRC of ICAI



MESSAGE FROM VICE CHAIRPERSON

WICASA AHMEDABAD



Greetings Everyone!

"The reward for work well done is the opportunity to do more."

Team WICASA Ahmedabad!

I really feel very proud to be associated with this great Association and also feel so lucky to get opportunity to serve the CA fraternity for the second term. Becoming a part of WICASA Committee is a dream which turned into reality not only once but twice, I could not put it into better words, and the quote above says it all.

Every new beginning comes from some other beginning's end. A beautiful journey of WICASA Committee for the year 2020-2021 started around a year back, words won't be sufficient enough to sum up the whole journey spent with Jay, Khushi, Akshat, Vraj, Radhika, Team ICAI Ahmedabad & all the CA Students who were part of this journey. As the case in every journey road apart the travellers the same will happen with us we'll now be continuing our journey in different roads.

A journey of thousand miles begins with a single step. The New Committee will continue what the previous committee left and this also gives me mixed feelings to be part of the previous committee as well as new committee. Much more excited to work along with new committee members – Jaslin, Khushi, Neel, Ashish & Shelley, for all CA Students with their support and encouragement. As a Students' body, we assure that we will be committed to work for the professional and personal development of the students. Privileged to have such hardworking people in and with WICASA surrounding me, whether it be the committee or the volunteers. That's why while writing this message to you, I am quite confident that we all together will make this year a memorable one.



At last, let's be loyal to our work and be lovable to your friends, family and our dear ones!

Congratulations all the contributors of the newsletter & the editorial board for releasing the newsletter again with wonderful theme. This is the first newsletter of new committee and WICASA Ahmedabad always tries to keep you connected and updated with all our activities through the same. Your suggestions and feedback are always welcomed and appreciated.

*Be a Student, Be a Leader! Let's cherish our unity!
"Be you and follow your heart."*

With Profound Regards,
Divya Sushil Kumar Jain
Vice Chairperson
Ahmedabad Branch of WICASA of ICAI





MESSAGE FROM JT. SECRETARY WICASA AHMEDABAD



"Let your life reflect the faith you have in God"

"Fear nothing and pray about everything. Be strong, have faith and trust the process."

Sometimes when almighty is grateful you gotta achieve things you haven't dreamt of!! And being a committee member of such an eminent organization like WICASA Ahmedabad is one amongst all....

It gives me an immense honor to serve our esteemed fraternity. Working with such a proactive team under the Leadership and Guidance of admiring Chartered Accountants like Harit Dhariwal Sir, Rahul Maliwal Sir, Bishan Shah Sir, Anjali Choksi Ma'am, Fenil Shah Sir, Sunil Sanghvi Sir and all our immediate past committee members is all what I could have really asked for!!!

By grace of almighty, the very first event of our tenure commenced with the blessings of Lord Ganesha, being "Green Ganesha", wherein participants made Eco-friendly Idols of Lord Ganesha. This time the Ganeshji's idol got embedded with plantable seeds!! A new beginning towards the sustainable environment!! Iss baar Ganeshji ke Visarjan ke saath saath ek nayi Shrishti ka bhi Sarjan hua! Without a mention, Vighnaharta Ganesha will bestow us all with his blessings till eternity!!

It's my pleasure to share the family of WICASA Ahmedabad has now extended its horizon, Sub-Committees in varied genres have been formed. "Teamwork makes the Dream work!!", this quote deems to be fit for the efforts laid by our sub-committee members!! WICASA is by the students and for the students, we will all work together towards excellence. Sab ka Saath, Sab ka Vikaas!!





I perhaps diligently feel that WICASA Team should not limit to its Committee Members or Sub-Committee Members rather it is a family of 35000+ CA Aspirants who have enrolled themselves in Ahmedabad. With your support, we banged on with Tax Audit Drill, Coffee can Investment Philosophy, Get the Momentum, Rankers Talk and many more!!!

Let's work together for our own overall development and make WICASA reach new heights collectively. Keep participating and extend your horizons. Being Confident enough that we all together will make this year a memorable one!!! You can mail us all your suggestions and feedbacks at wicasaahmedabad@icai.org, it would highly be appreciated!! Let's make the revolution, let's be the revolution!! Let's set the benchmark and reach that epitome together!!!

Sab ka Saath Sab ka WICASA!!

Regards,
Jaslin Kaur Dang
Jt. Secretary
Ahmedabad Branch of WICASA of ICAI





MESSAGE FROM JT. SECRETARY WICASA AHMEDABAD



Greetings Everyone!

Wish you all a golden and placid October. Starting this new month, when already a month after the changeover has passed seems like a blink. A month with so much enthusiasm and full of enticing events has passed with great success. Many blooms of CA aspirants have come up to contribute to every event organised by our WICASA team. Now with this new shiny beginning for the month of October; post results, many lives have changed and have found the purpose - whether sitting and studying hard back for the coming attempt or putting a new step towards learning - Internship or a new job profile.

Considering this change, I decode the October month's missive through my words.

पतझड़ परामर्श

October - the month of AUTUMN – a season of transition and change. Autumn reminds us the impermanence of situations in life. It reminds us that change is inevitable! When life throws us into chaos and tests us, we tumble into the change and transition of Autumn. When we are wounded and hurt, we retreat and hunker down in the darkness of Winter.

Wherever you are in this cycle try to accept it. Don't sit and ponder upon it. Just bounce back and get back to your purpose. The faster you accept the fact, the faster you absorb the change, the better you grow!! Trust that there is a process and journey to healing. Healing is not linear, it has peaks and troughs, highs and lows. Know that hindsight will give you many answers and that one day you will be able to look back at a difficult time in life with insight. Often our darkest hours are the reason we shine so brightly. But there comes a time, just like Spring when we slowly start to re-emerge before the time comes; when we finally lift our heads to the sun and emerge once again in the sunshine and laughter.

Cheers to an awesome and interesting month ahead!!

Regards,
Khushi Munot
Jt. Secretary
Ahmedabad Branch of WICASA of ICAI



MESSAGE FROM TREASURER

WICASA AHMEDABAD



Dear fellow readers!

"Don't get confused between being Busy and being Productive"

A colleague came up to me looking frustrated.

Her boss complained frequently about her lack of productivity and she has spent hours analysing where her time went. She has subscriptions to all major productivity apps and goes through almost all the things on her to-do list every day.

She had even started marking her bathroom breaks and monitored the amount of water she drank while she was at work. In a nutshell, she spent every moment of her day working. Yet her boss complained that she wasn't productive enough.

The problem was that she confused being busy with being productive.

We live in a world where we are all obsessed with productivity. We stack up our bedside table with numerous books on productivity, save countless productivity videos on YouTube, and seek advice from anyone who seems moderately successful.

We fantasize ourselves to lead a four-hour work-week. At the same time, we slog 12-16 hours a day, at least 6 days a week.

Hustling, being busy, and seeking the badge of illusion of productivity. When we speak of being productive, what we essentially mean is being good at time management.

The supposed key to productivity, however, could be part of the problem.

There are a limited number of hours in a day and focusing on managing time only makes us realise how much time we really waste. Time management assumes we have control over time.

We don't.

A better approach to being more productive is to manage our attention. Prioritise focusing on projects, and getting it done for the right reasons and it won't matter how long it takes.

According to psychologist Adam Grant, "Attention management is the art of focusing on getting things done for the right reasons, in the right places and at the right moments."

Time isn't a problem.

We all have the same 24 hours in a day. What matters is who or what we pay attention to. We are all easily distracted. The antidote to distraction is attention. We can't control time but we sure can control what we spend our time on. Instead of allowing the distractions to derail us, we take control of what we want to respond to.



We need to eliminate noise.

For instance, we can choose to allow our flooded inbox or incessant messages on the phone to deflect us from what really needs to be done. We can also take a pause and 'attend' to it later at our own time and pace.

I realised that in order to create a life based on choices that are important to me, I needed to eliminate noise. It is really about prioritising rather than checking off things on a to-do list.

I identified the distractions; used a blocker to initially give me the push.

The more distracted you are, the less likely it is that you are going to be productive.

Next, I created a list of priorities. Once the priority is set, you need to break down the tasks.

Seeing a big task as the sum of its parts improves productivity. If the task is too big, it may even feel difficult to start. Chunking down and setting breakpoints within the tasks will help in creating and achieving smaller milestones.

I tried to increase my focus gradually rather than doing it all at once.

If you can focus for 10 minutes at a time, try to build it first to 15, then 20, and so on. Rather than investing in time management or to-do apps, spend time on apps that help you build your attention.

Lastly, I strive to avoid multitasking at all costs.

While apps like Slack and even email were introduced to increase our productivity, I can't help but wonder if it did the opposite. Imagine you are working on an important brief and on the right top of your screen you keep getting messages on your Slack channel.

How well are you going to focus on the brief?

While working on important tasks, mute your phone, emails, and so-called productivity apps. Focus on only one thing at a time and reserve some time for deep work when you are less likely to be disturbed.

Identify which tasks demand 'deep' work and which tasks are shallow work. Responding to emails, messages, etc is a shallow task and when you spend prime time on it, you are busy but not productive. Schedule shallow tasks for when you have a low energy period.

Remember that the technology is around to serve you and not the other way around.

We have framed our lives around the notion that to be productive we need to be better at time management. However, no one can actually manage time. It always seems to pass us by.

We all have the same amount. The better and far more efficient approach is to practice attention management. By managing time, we'll just end up staying busy.

But to be truly productive, we need to gear up for focus, attention, and some deep work.

With Warm Regards,

Neel Thakkar

Treasurer

Ahmedabad Branch of WICASA of ICAI





MESSAGE FROM MANAGING COMMITTEE MEMBER

WICASA AHMEDABAD



Greetings to all students!

I started journey with WICASA Ahmedabad for the term 2021-22 on 5th September, a day on which we were celebrating teacher's day, birth date of our former president of India Shri Dr. Sarvepalli Radhakrishnan.

It's my pleasure that I represent 35000+ CA students of Ahmedabad branch and I would like to take benefit of this opportunity to thank Ahmedabad branch of WICASA for giving me this wonderful opportunity.

I started this journey with WICASA with the first event "Green Ganesha" on 8th September 2021. Shri Ganesha is the first lord of worship during any religious procession or celebration and just because of this our term whole year will be good. I want to convey one message on the season of festivals, somewhere due to Covid-19 we will not be able to enjoy festivals as much as compared to previous years as we all have to follow Covid-19 guideline of Government during this festival season.

There are so many Families who depend on the income generated during festivals like Ganesha, Krishna statue maker, Rakhi seller, Kite and cracker manufacturer. Being seasonal in nature, this income is earned only for a short period of time, but it is spent for the rest of the year till that season returns.

I will explain above problem with the help of an example. Due to Covid-19 guidelines from last one year in India, not even a single Mela Celebration is arranged. In Gujarat so many big Melas are arranged and let's take an example of the one that's held in Ambaji (celebrated on Bhadaravi Poonam), another is at Dakor, Bahucharaji, etc. These are all religious places and every year there are lots of functions, cultural programs, gathering of people and celebration of special days. Villagers of the same religious place got chance to earn money with help of stalls during Melas.





As I explained above there were so many disadvantages that we were facing during this pandemic. Due to Covid-19, Tours and Travel industry faced a lot of issues and our economy is also affected as people are not willing to travel to Foreign Countries and even when they are willing to do so, there are a lot of restrictions posed in several countries for the safety of their citizens, on similar lines there has been an impact on tourism to India as well and this has impacted our economy in a negative manner as Foreign Exchange has also taken a hit.

Lastly I would like to convey that COVID-19 has sure shot problems, however it has also reiterated the concept of Survival of the Fittest amongst all of us, wherein we all have learnt a lot and our struggles have made us stronger.

“Push Yourself, because no one else is going to do it for you” and Great things never come from comfort zones.

Dream It, Wish It, Do It.

**Regards,
Ashish Kumar Parmar
Managing Committee Member
Ahmedabad Branch of WICASA of ICAI**



MESSAGE FROM MANAGING COMMITTEE MEMBER

WICASA AHMEDABAD



*"How often we wish for another chance to make a fresh beginning,
A chance to blot out our mistakes and change the failure into winning
It does not take a new year to make a brand new start
It only takes a deep desire to try with all your heart."*

Greetings Everyone!

Once again, This desire of mine to do more and to do it with all my devotion has taken me on a new expedition. With the blessings of Almighty, my parents, friends and all of my loved ones, On 5th of September, I undertook the pledge as the Managing Committee Member of Ahmedabad branch of WICASA. It was not until that day that I realized the gravity this position holds and felt the burden of my responsibilities in true manner.

Having been bestowed upon with this wonderful opportunity, I consider myself truly fortunate and look forward to the amazing year with the perfect team that awaits me and infact all of us. It is inevitable that the circumstances will throw many hurdles before us but being imparted the guidance of our lovely seniors who have achieved marvelous milestones and the direction of our illustrious branch members, I am confident enough that we will emerge out of them even stronger and will continue to serve our fraternity in the best way we could do.

Warm Regards,
Shelley Agarwal
Managing Committee Member
Ahmedabad Branch of WICASA of ICAI



WICASA AHMEDABAD

TEAM 2021-22



CA HARIT DHARIWAL
Chairman, ICAI Ahmedabad



CA RAHUL MALIWAL
Chairman, WICASA Ahmedabad



MS. DIVYA S. JAIN
Vice Chairperson



MS. JASLIN KAUR DANG
Jt. Secretary



MS. KHUSHI MUNOT
Jt. Secretary



MR. NEEL THAKKAR
Treasurer



MR. ASHISH PARMAR
M. C. M.



MS. SHELLEY AGARWAL
M. C. M.



EDITORIAL BOARD



या देवी सवव भूतेषु माँ रूपेण संस्थिता। या देवी सवव भूतेषु शस्तत रूपेण संस्थिता। या देवी सवव भूतेषु बुद्धि रूपेण संस्थिता। या देवी सवव भूतेषु लक्ष्मी रूपेण संस्थिता। नमथतथयै। नमथतथयै। नमथतथयै। नमो नमः॥

May This Navratri put an end to all negativities that surround us and leaves us with smiles and happiness. Wishing you all a wondrously delightful Navratri and a happy Dusshera! The Editorial team is delighted to present the newsletter 'Saransh' for the month of October 2021, with new edifying articles and informative Insights. We would like to appreciate all the participants as well as our admirable readers for their constant efforts and warm acceptance. The gone months left us with substantial knowledge and know how. The smooth conduct of The Tax Audit drill was a whopping success. We, the Team Wicasa look forward to conduct such thriving events in the coming future. We are coming up with initiatives aiming at developing the professional demeanor and academic knowledge among our young peers. We invite you to come on board our skill multiplier event "level up", an exclusive 10+ hours grooming program; after all Grooming is the secret of real elegance.

Our team Saransh is perpetrated at creating an ambience for nurturing innovation, inventiveness and excellence for our insightful readers. Along the similar lines, we would like to praise and acknowledge our wonderful readers who have contributed in one manifold or other and made this newsletter a success. It would a pleasure to have your ideas and reviews reach to us, so as to make this joy ride more fun and memorable. You can write us at wicasaahmedabad@icai.org

Wishing you all a very happy reading!!




RULES & FORMAT FOR ARTICLE




Candidates shall submit their Articles on official mail id i.e., wicasaahmedabad@icai.org. The last Date of Submission of articles: 20th of each month and subject of Mail shall be "Article for the Newsletter".




Every candidate is required to mention his/her Name, Registration No., Stage of CA curriculum pursuing, Name of the Firm (if pursuing articleship), contact number, State and topic of Article in the body of mail.



Every candidate is required to attach PDF and WORD File of the Article. Candidates are advised to use Calibri font and font size should remain 12. Article should be of maximum or 1500-2000 words.



Formatting of the article may change in order to bring the uniformity in newsletter. Best Article of the Month will be announced as and when required.



For all the creative minds, if writing is not your cup of tea, you may highlight your creativity skills by sending your art to us. Since, creativity has no fixed parameters so, you can send to us: drawing, painting, poem, photographs and all the art work which is unusual in your way!





CHANGES REQUIRED IN EDUCATION MODEL



Dhiyana Chandrani
WR00663718
CA Intermediate Student

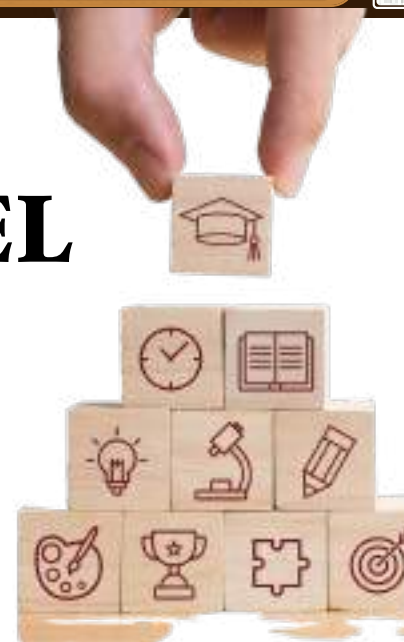
**"Education is not preparation for life,
Education is life itself."**

While we all understand how crucial education is to shape our lives, there are several issues that the Indian education system is grappled with. We cannot deny the fact that the Indian government and institutions have been working to reform the existing education model. However, there are still several issues which are required to be taken care of.

Marks still continue to play the most important role in deciding the future of children and this often comes down upon students as a burdening factor. The pressure of marks often makes students underperform.

Instead of focusing the evaluation on a three-hour exam, the focus of evaluation should be classroom participation by a student, projects, communication and leadership skills and extra-curricular activities. Only then will the students give their best and be evaluated at their best.

We are living the renaissance of technology and in such a state, technology and education system cannot be kept apart. Students must be taught about technology right from the early years of their education so that it does not come like an alien thing in their later times.



Indian schools must embrace technology and education with an open heart and propagate the same to the students as it is there, where their future lies.

Also, Teachers play the most vital role in schools and hence, they should be given the best of class training. After all, they are shaping the future of the nation, the children. Teachers are often considered as second parents. Thus, they should be imparted their training in a way that they can act as parents to the children away from their homes. While teaching, they should create a congenial and home-like atmosphere where students can feel the empathy and love in the classroom and which can then be reflected in their behaviours. Some students have faster learning pace and some are slow. Teachers must have a keen eye on observing each of their students.

While it is not humanly possible for a single teacher to pay attention to every student, schools must start looking at the use of technologies in a much better and efficient way which will be beneficial to not only Students but teachers also as it will help them ease their work and make it more effective.



Students must also be taught in-depth about the morals of life and inculcated with humanistic values. They should be taught that life is much beyond money and success is not measured in money.

Furthermore, one of the biggest hurdle that needs to be changed in the Education System is '**Reservation**'. Reservation is a system in which certain communities get representation which are currently in a disadvantaged group in the society i.e., in education, employment and politics. This can be found in the Articles 15 and 16 of the Indian constitution.

Due to reservation, deserving candidates of general category get deprived of the seat in educational institutes, jobs and promotions. Reservation is the blotch on the humanity. When reservation supersedes deservation, the society starts declining in development and progress.

We have often heard many people praising CA course for being free of Reservation System, as CA course is purely based on Hard work and dedication and one's Potential and if this policy is followed in all the other educational fields than it will result as a boon to the country as a whole.

This is one the most important and major change required in the educational System.

Reservation system was introduced to bring the disadvantaged section of society at par with the advantaged ones. However, our current scenario clearly depicts that the 'lower' castes are still discriminated in their daily lives. The reservation system alone will not lead us to development, competency, equality, and unity. Instead of these reservations for the backward classes what is required is to bring about revolutionary changes in our education system at the grass-root level.

Our constitution lays down that every child has a right to education and nowhere expresses that any child belonging to a backward class has a little more of this right than the general category. Reservations based on caste and not based on condition is not acceptable.

If the Indian education system starts taking these points into serious consideration, we can attain the level of the best education system in the world. It is high that we as a country, start taking education above the mediocre level that we have been engrained with and perceive education from the holistic approach.

We don't have to see education as opposed to entertainment. However, we have to make the students aware of the purpose of technology and games in the classroom. It's all about learning.

Practical education – that's a challenge we still haven't met. We have to get more practical.

The evolution of the educational system is an important process. Currently, we have a system that's more suitable to the needs of generations when compared to the traditional system. However, it's still not perfect. The evolution never stops.





HEALTH FACTS

01

BANANAS CAN HELP IMPROVE YOUR MOOD

A banana has approximately 30% of your daily recommended intake of vitamin B6. Vitamin B6 helps the brain produce serotonin, which is considered a mood stabilizer. Serotonin impacts your motor skills and emotions. It is also the chemical that helps you sleep and digest food. Eating a banana can help relieve depression and anxiety by stimulating the serotonin levels in your body.



02

OPTIMISM MAY HELP YOU LIVE LONGER

Can seeing the glass half full help you live longer? Studies have found that there is a correlation between increasing levels of optimism with decreasing levels of death from cancer, disease, infection and stroke. This is particularly true for cases of cardiovascular disease. Those who had the highest levels of optimism had an almost 40% lower risk of heart disease





03

EXERCISING WHEN YOU'RE YOUNG, SLOWS BONE DETERIORATION IN OLD AGE.



Though exercising is crucial to healthy body function at all ages, it is especially important when you're young. In fact, science has found that being active as a child and young adult can help you stay stronger later in life. According to a 2014 study published in the Scandinavian Journal of Medicine & Science in Sports, exercising during childhood helps fortify bones and prepare them for the wear-and-tear that comes with aging. Though osteoporosis and the loss of bone mass happens to all of us as we mature, a history of exercise ensures that you stay stronger for longer.

04

EATING CHOCOLATE CAN MAKE YOUR SKIN LOOK HEALTHIER.

Good news, cocoa fiends! You can think of that dark chocolate bar as a skin treatment and as a delicious snack. According to a 2014 study published in Nutrition Journal, dark chocolate has many beauty benefits, including the ability to reverse sun damage and prevent wrinkles. That's because antioxidants in dark chocolate called flavanols promote the production of collagen, thereby improving skin elasticity and moisture.



SENSEX - "JOURNEY FROM 27K TO 57K IN A YEAR"



Pruthvi Maurya
WRO0667127
CA Final Student



Hello readers,

In recent times this topic seems to be hot & confused topic for all of us. Either it be Stock Market Expert/Gurus. Some of the experts has changed their point of view according to the rally going on & some are still intact with their opinion.

This topic is interesting not because of huge rally in equity indices but because of rally in "Opposite direction/Volatility is a point of concern".

Indian economy is Not performing Super-normally well during last 3 years, Unemployment, NPA & Poverty is at all time high. And besides all of these COVID 3rd wave is a point of concern.

But schemes like PLI & Atmanirbhar Yojana has become Important Factor for indian investors right now which subsequently lead to wealthiest bull run for retail investors.

So here In order to address above issue Now Let's look at over the 2nd Sub topic "Factors which lead this rally"....

FACTORS LEADED THE BULL RUN IN SENSEX :

1. RISE IN DEMAT ACCOUNT OPENING -

There are too many Media Report Wrote Regarding This Topic But Seriousness Of This Topic Has Not Been Identified/ Highlighted, it's just Because There Is No Proper Record Maintaining system Regarding Investment Done By Retail Investor In Equity Market. But Let's Look At Some Statistics To Better Understand This Point:-

Here below Statistics is Mentioned Regarding Demat Accounts Opened during Last 3 years.



QUANTITATIVE IMPACT OF DEMAT ACCOUNTS OPENING :

Highlight displayed above has been shown by various media report but the catch here is that how much Quantitative Amount Thus the retail category has contributed in bull run. As there is no indicator or recording regarding the net investment done by retail investors.



In above data we noticed that around 2.89 Crores Demat account Opened During last 19 Months, and on the basis of that Let's look at Hypothetical Probable Maximum Amount Contributed by Retail Investors:-

Particulars	Amount (Rs. Crores)	Percentage (%)	Amount (Rs. Crores)
Open Demat Accounts (19 Months)	28900000000.00	0.29	8
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Open Demat Accounts (19 Months)	28900000000.00	0.29	8
Open Demat Accounts (19 Months)	28900000000.00	0.29	8

Stock Market Trading Ruled by Retail Investors (45%)



2. COVID SITUATION BROUGHT REVOLUTIONARY DEMAND OF TECH FIRMS: During 1st Wave Of Covid-19 There Has Been Great Focus On Tech-Savvy Firms As Need Of Digitalization Has Massively Increased After COVID-19 Situation & Which Subsequently Leads To Lucrative Investment Destination For Investors. And If We Look At The Free Float Market Capitalization Of Sensex Then IT Sector Overall Contributes 20%. So IT Sector Acted As An Booster Dose For Rally In Sensex Index.



3. LOWER BOND INTEREST RATE AND SUPPORT FROM RBI:

Since Last Few Months Market experts & Investors Has Been Consistently Watching The RBI Perspective/Action Plan Regarding Managing Interest Rates.

As Inflation Rates Is Rising At An Rapid Away In India. & According To General Principle of economics the Central Bank Generally Increases Bond Interest Rate To Combat Inflation. But Ignorance/Defering The Decision Regarding Change In Interest Rates by RBI To Combat Inflation Looks To Be Great Support Gift From RBI To Equity Market. RBI Support To Equity Market Looks To Be Great Support Level For Indian Equity Market.



FEW MISLEADING POSITIVE EXPLANATION REGARDING THE RALLY IN SENSEX INDEX:

GST COLLECTION & E- WAY GENERATION SUGGEST RAPID ECONOMIC GROWTH Many Data Analyst/Media reports Cover GST Collection Topic In Very Prospective Manner, But Here Is The Catch To Be Noticed. 1st There Is No Data Regarding Bifurcation Regarding "Normal/Regular GST Collection" & "Collection Under Assessment/Fraud". 2nd Inclusion Of Few More Products Under GST & Strictness In Penal/Filing Provision Increases GST Collection. 3rd Implementation Of E-invoicing Also Helps To Improve Governance Which Ultimately Result Into GST Collection



2. PROFITS OF MANY LISTED COMPANIES HAS BEEN SUBSTANTIALLY INCREASED:

It Has Been Surprising For Many Experts That Sector Which Is Highly Sensitive With Economic Growth Had Performed Financial Very Well In Covid-19 Situation. But Here Is The Temporary Catch To Be Noticed With Respect Which Is Explained Sectors Wise Below:-



CONCLUSION:

- Overall Sensex Journey Is An Unexpected & Exceptional/Surprising Journey As None Of The Experts Has Been Quite Intact About This Massive Journey.
- FII & DII Reduce Their Participation Which Looks That Institutions Are Playing Safe Currently In Highly Overvalued Market.
- As If Now No One Can Predict Resistance & Support Level, Unless There Is Any Change In The Factors Discussed In Previous Slides.



PARAOLYMPICS - THE SEPTEMBER PRIDE



Paralympic Games are major international sports competition for athletes with disabilities. Compared to the Olympic Games, the Paralympics are split into Winter Games and Summer Games, which alternately occur every two years.

Basic Difference between Olympic and Paralympic is that while most of the participants in the Olympics are able-bodies, the participants in the Paralympics are affected by some form of physical or intellectual disabilities.

Categories Paralympic athletes Compete in Muscle power, Impaired passive range of movement, Limb deficiency, Leg length difference, Short stature, Hypertonia, Ataxia, Athetosis, Vision impairment Intellectual impairment.

Moto of the Paralympics is "**Spirit in Motion**" - it's representing the strong will of every Paraolympian. The first organized athletic event for disabled athletes that coincided with the Olympic Games took place on the day of the opening of the 1948 Summer Olympics in London, United Kingdom. The first games were called the 1948 International Wheelchair Games and were intended to coincide with the 1948 Olympics.

The first Winter Paralympic Games were held in 1976 in Örnköldsvik, Sweden. This was the first Paralympics in which multiple categories of athletes with disabilities could compete.

India's Performance in Paralympics 2021 : Apart from winning **8 silver and 6 bronze medals**, India bagged **5 gold medals** this time and made the whole nation feel proud.

K. NAGUR	BADMINTON- MEN' SINGLE SH6	GOLD
P. BHAGAT	BADMINTON- MEN' SINGLE SL3	GOLD
M. NARWAL	SHOOTING-MIXED 50M PISTOL SH1	GOLD
S. ANIL	ATHLETICS-MEN'S JAVELIN THROW F64	GOLD
A. LEKHARA	SHOOTING-WOMEN'S 10M AIR RIFLE STANDING SH1	GOLD

5 MISTAKES NEVER TO MAKE DURING TRANSITION PHASE



Tushar Agarwal
ERO0248228
CA Intermediate Student



The above-mentioned topic is of utmost importance and relevance to every student who will be clearing CA Foundation and entering into a new and dynamic world of CA intermediate. This is something very less spoken of and plays a crucial part in setting your mind right, paving the way to successful future.

NEVER DWELL ON YOUR PAST PERFORMANCE -

This is the prime mistake a student can make during the transition phase. One could have scored 95% in his 12th boards and AIR in CA Foundation. Due to such performances, an individual has a lot of confidence moving forward in CA Inter. But this can also lead to an attitude which will stop you from believing that there is something called failure. You might believe that one can achieve everything possible in this world but this is untrue. One has to believe that even hard-working people fail. The reasons could vary. We will have to understand that we have to start from zero for every role we undertake.

ALWAYS BELIEVE IN YOURSELF -

We generally lack confidence if we don't get the desired results. This leads to self-doubt accompanied by the envious attitude we build towards others success. All this not only deteriorates our performance but also plays with our mental health. Continuing the same for a long period of time will exhaust us and we will be depressed. So, stop looking at others success and start taking action for achieving the desired level of success. If you aim for the sun you will end up reaching moon. So, dream big, believe in yourself, take action, and then be happy with the results but never satisfied.

HEALTH IS ALWAYS A PRIORITY -

We often undervalue our health by giving excuses of high pressure, excessive workload and so on but we all know that most healthy person can only become most wealthy person. If we ignore our health, it may help you in the short run but it will give a disastrous impact in the long run and you will be left with only regrets. .

Especially in the current situation every single person should understand the importance of maintaining healthy body and mind and should spread the same to all the near and dear ones.

STRATEGIES SHOULD ALWAYS BE IN ACCORDANCE TO THE LEVEL OF EXAM -

This is again one of the mistakes a student makes in the transition phase. People generally forget that their strategy which has yielded result in the past was also prepared in accordance to the previous level of difficulty. Students transitioning from foundation to inter have to quickly understand and adapt to the level of inter as it is a different ball game altogether. Mindset needs to be changed and a lot of new things will have to be accepted as the new situation demands. As we say change is the only constant, it clearly indicates that you cannot be rigid at any point in time in your life.

SPEAK GOOD, LISTEN WELL -

Negative emotions are something which we feel very easily but a high intensity of positive emotions is needed to get settled in our brain. So, in order to settle positive emotions within ourselves, speak good and most importantly listen well. This will have a major impact on your subconscious brain and you will feel the results. One is required to be indifferent to a lot of things to always feel positive but then it is very difficult given the state of conditions in which we all exist currently. However, it is our responsibility to find means and ways to always remain happy. Do anything about which you are very passionate. Pursue good habits and you will always be engaged in something productive.





THE OCTOBER MUST - LESSONS FROM MAHATMA GANDHIJI

BE TRUE TO YOURSELF

"A 'No' uttered from the deepest conviction is better than a 'yes' merely uttered to please, or worse, to avoid trouble."

Like Gandhi, it's important to be true to yourself, no matter what the consequences are. Teach your siblings /child to stand up for what is right and what she believes in, even if it displeases a few people. Tell her that she must never fear the result of her actions when she is upholding what is right and just.



LIVE TO LEARN

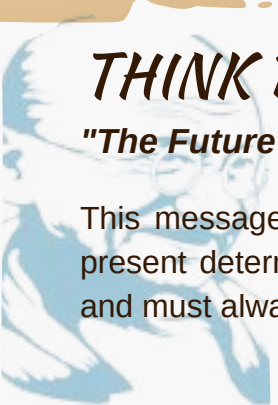
"Live as if you were to die tomorrow. Learn as if long were to live forever."

This statement by Gandhi teaches us to be life long learners and to remember to enjoy every moment of learning and living. Each experience in life teaches us something new and your child must always be ready to learn both inside and outside the classroom. As parents, you could ensure that she utilizes every opportunity that comes her way to learn something new.

THINK BEFORE YOU ACT

"The Future depends on what you do today."

This message by Gandhiji teaches us that we are responsible for our future, as our actions in the present determine the future. Each simple act or decision matters. Every action has a consequence and must always think about what are you going to do before you put into action.





BE POSITIVE

"A man is but the product of his thoughts. What he thinks, he becomes."

A positive attitude towards life is the key to achieve goals. In life, we may have to face many struggles and go through a few hard times. But we should be positive instead losing hope or giving up.



LET THE CHANGE BEGIN WITH YOU

"You must be the change you wish to see in the world."

We often complain about the system or the rules that we have to follow. But, before changing the system, it's important that we see within ourselves and try to fix our faults. Reflect on the little things you can do to make something better. After all, actions speak louder than words.

LEARN TO FORGIVE

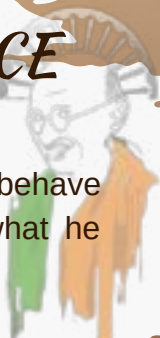
"An eye for an eye will only make the whole world blind."

When one is wronged, it's natural to want to retaliate. Even though Gandhi suffered a lot under the British, instead of taking up arms against them, he chose the path of non-violence and came out as the winner.

PATIENCE AND PEACE

"Patience and Peace go hand in hand."

It is easy to get hassled if things don't go the way we want them to. Most of us lose control and behave erratically when this happens. But Mahatma Gandhi followed non-violence and achieved what he wanted. We must remember that sometimes things go wrong but we should not lose patience.





CASE LAWS THE LEGAL UPDATE

PEPSI FOODS LTD (2021) 433 ITR 295 (SC)

Would automatic vacation of stay order upon expiry of extended period of stay of 365 days be valid, where the delay in disposing of the appeal is not attributable to the assessee?

The third proviso to section 254(2A) provides that where the appeal filed before the Appellate Tribunal is not disposed of within the period of stay or extended period of stay granted by the Tribunal, the order of stay shall stand vacated after the expiry of 365 days, even if the delay in disposing of the appeal is not attributable to the assessee.

The Apex Court observed that the Appellate Tribunal, wherever possible, has to hear and decide appeals within a period of four years from the end of the financial year in which such appeal is filed. It is only when a stay is granted by the Appellate Tribunal, the appeal is required to be disposed of within 365 days. So far as the disposal of an appeal by the Appellate Tribunal is concerned, this is a directory provision.



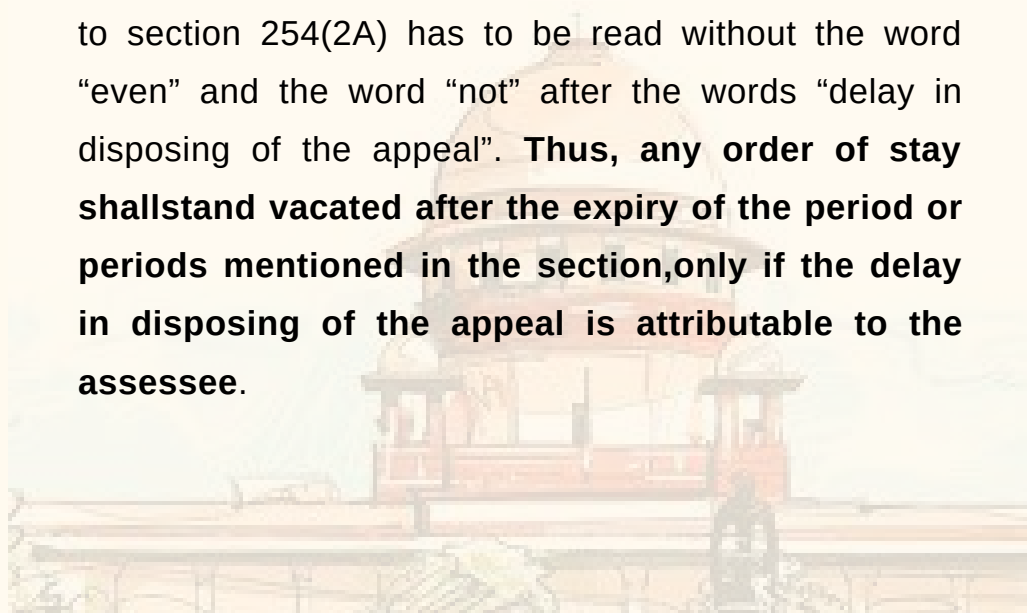


PEPSI FOODS LTD (2021) 433 ITR 295 (SC)

However, the condition of automatic vacation of stay on expiry of the period becomes mandatory so far as the assessee is concerned.

The Apex Court also pointed out that the said proviso would result in the automatic vacation of a stay upon the expiry of 365 days, even if the Appellate Tribunal could not take up the appeal in time for no fault of the assessee. Further, vacation of stay in favour of the Department would ensue even if the Department is itself responsible for the delay in hearing the appeal. In this sense, the proviso is manifestly arbitrary being a provision which is capricious, irrational and disproportionate so far as the assessee is concerned.

Accordingly, the Apex Court held that the third proviso to section 254(2A) has to be read without the word “even” and the word “not” after the words “delay in disposing of the appeal”. **Thus, any order of stay shall stand vacated after the expiry of the period or periods mentioned in the section, only if the delay in disposing of the appeal is attributable to the assessee.**





**PCIT V. DR.
RANJAN PAI
(2021) 431
ITR 250
(KAR)**

Can bonus shares received by shareholders be taxable under the head 'Income from other sources' as per the provisions of section 56(2)(x), as they are received without consideration?

The issue of bonus shares by capitalization of reserves is merely a reallocation of the company's funds. There is no inflow of fresh funds or increase in the capital employed, which remains the same. Thus, there is no addition or alteration to the profit-making apparatus and the total funds available with the company remain the same. On the other hand, when a shareholder gets bonus shares, the value of the original shares held by him goes down and the market value as well as intrinsic value of the two shares put together will be the same or nearly the same as the value of original share before the issue of bonus shares. Thus, any profit derived by the assessee shareholder on account of receipt of bonus shares is adjusted by depreciation in the value of equity shares originally held by him.

Accordingly, the High Court held that the bonus shares were not issued in order to evade any tax so to attract the provisions of section 56(2)(x). Hence, the provisions of section 56(2)(x) would not be attracted in the hands of the recipient shareholders on receipt of bonus shares.





**ORDER
RECALLING
SUO MOTU
EXTENSION
OF
LIMITATION
PERIOD TO
BE GIVEN
EFFECT
FROM
01.10.2021**

The Hon'ble Supreme Court in the matter of **RE COGNIZANCE FOR EXTENSION OF LIMITATION** [Miscellaneous Application No. 665/2021 in SMW(C) No. 3/2020 dated April 27, 2021] under Article 142 read with Article 141 of the Constitution of India took suo motu cognizance considering the challenges faced by the litigants on account of COVID-19 and restored the order dated March 23, 2020 which directed to extend the period of limitation for filing of cases prescribed under general or special laws with effect from March 15, 2020.

The Election Commission of India had filed an application which sought modification of the limitation period extended which was ordered vide order dated April 27, 2021 as far as the election petitions are concerned. It contended that conserving election papers and Electronic Voting Machines ("EVM") for an indefinite period has been a difficult task. The Hon'ble Supreme Court while considering the application noted that it shall consider recalling of the suo motu order not just with regards to election petition but in respect of all cases as the COVID situation has improved across the country.



**SH. KULDEEP
SINGH V.
INCOME TAX
OFFICER
[AMRITSAR-
TRIB]**

Important Tags – Gift, Best Judgement assessment u/s.144, Reason to believe, 143(3), 142(1), 147, 148

During the course of assessment proceedings, the AO observed that the assessee had made cash deposit in the undisclosed bank account. The assessee submitted that the cash deposit was from the gift received by him from his father. He further submitted that said amount represents the sale consideration derived by his father from sale of certain agricultural land and from his savings and also submitted sale deeds and record of land which proves his father was agriculturist and had sufficient agriculture land. However, the AO rejected the contention of the assessee and made addition under section 68.

Aggrieved by the same, assessee filed appeal before the Ld. CIT(A). It upheld the order of AO and confirmed the reopening of the assessment.

On further appeal, ITAT held that the AO failed to bring on record any cogent evidence to prove that sale deed executed by assessee's father was wrong and the record of land was false or untrue. And since the assessee explained the source of bank deposits therefore income has not escaped assessment within the meaning of section 147 of the Act. **Hence, the ITAT quashed the reassessment proceedings initiated by assessing officer.**



LEXICON

WORD:- COGENT

(koh·juh nt)

adjective

Meaning:- (of an argument or case) clear, logical, and convincing

In Hindi:- आवश्यक, ठोस, निरुत्तर, निश्चायक, प्रभावशाली, यत्कीनी

Synonyms:- convincing, compelling, strong, forceful, powerful, potent, weighty

Antonyms:- ineffective, impotent, invalid, weak

Sentences:- 1. The content was clear, neither overwhelming nor confusing, and the arguments were cogent.
2. I am grateful to them for their clear, cogent and candid submissions.

LEARN TOGETHER! GROW TOGETHER!

WORD:- TRUCULENT

(truhk·yuh·luhnt)

adjective

Meaning:- eager or quick to argue or fight; aggressively defiant

In Hindi:- उग्र, लड़ाकू

Synonyms:- aggressive, bad-tempered, belligerent

Antonyms:- cooperative, gentle, mild, nice

Sentences:- 1. They behaved in the most high-handed, brutal and truculent manner.
2. It is that truculent attitude that most irritates many military men.
3. He was very argumentative and truculent and when I tried to calm him down, I noticed something strange.

LEARN TOGETHER! GROW TOGETHER!

WORD:- EFFICACIOUS

(ef·i·key·shuh s)

adjective

Meaning:- having the power to produce a desired effect

In Hindi:- प्रभावशाली, प्रभावी, लाभकारी

Synonyms:- efficient, productive, potent

Antonyms:- impotent, unproductive, inefficacious, inefficient

Sentence:- Yoga is very efficacious at reducing stress.

LEARN TOGETHER! GROW TOGETHER!

WORD:- STOIC

(stoh·ik)

noun

Meaning:- a person who can endure pain or hardship without showing their feelings or complaining

In Hindi:- आत्मसंयमी, सहनशील व्यक्ति, उदासी

Synonyms:- long-suffering, impassive

Antonyms:- emotional, responsive

Sentence:- The ideal stoic would go about life as an actor in a play, playing the roll they are assigned.

LEARN TOGETHER! GROW TOGETHER!





The Creative Zone

All the one are best, All the one are greatest

*As much all can be wiser, that was not easy earlier
Making all things to happen, nothing to make impossible*

*The smartest you are but hardest life you living are
Can go a long way put it in, overcome you can believe in*

*Smallest drops fill up the bucket, from the failure to the success
Go through the deepest sky, roar louder as y'all can try*

*Far away from the comfort, shot the goal like a torch
Unlike, y'all are not wrong, believe in the right like a monk*

*No way y'all can be bought, put efforts that can be sought
Be the first ray of sunshine, like everything goes too fine*

*Ofcourse y'all die one day, but make sure y'all live another day
There are darkest nights ever, remember those things forever*

*Define the life in own way, root the Success that can pay
Grooming so well dressed for, the intelligence y'all wore*

All the one are best, all the one are greatest.

**- By Jaivin Vaddoriya
WRO0667521
CA Final Student**





IMPORTANT STATUTORY COMPLIANCE DUE DATES FOR THE MONTH OF OCTOBER 2021

Important Statutory Compliance Due dates for October-2021 (Compiled by CA. Mahavir Shah)			
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	07-Oct-21
2	Income Tax	Tax Deducted / Tax Collected at Source (TDS / TCS) during the month of Sep-21 to be deposited	07-Oct-21
3	GST	GSTR-7 for the month of Sep-21 for persons required to deduct TDS under GST	10-Oct-21
4	GST	GSTR-8 for the month of Sep-21 for e-commerce operator required to collect TCS under GST	10-Oct-21
5	GST	GSTR-1 for the month of Sep-21 for monthly taxpayers	11-Oct-21
6	GST	GSTR-1 for Jul-21 to Sep-21 quarter for taxpayers who opted for Quarterly Return Monthly Payment (QRMP) option	13-Oct-21
7	GST	GSTR-6 for the month of Sep-21 for Input Service Distributor (ISD)	13-Oct-21
8	Income Tax	Filing of Quarterly TCS Return for the quarter Jul-21 to Sep-21	15-Oct-21
9	PF / ESIC	Payment of PF / ESIC for the month of Sep-21	15-Oct-21
10	GST	Quarterly GST Return CMP-08 for Composition Dealer to be furnished for quarter ended on Sep-21	18-Oct-21
11	GST	GSTR-5 & 5A by Non-resident taxable person & OIDAR for the month of Sep-21	20-Oct-21
12	GST	Payment of GST & Filing of GSTR-3B for the month of Sep-21 for monthly taxpayers	20-Oct-21
13	GST	Payment of GST & Filing of GSTR-3B for the quarter Jul-21 to Sep-21 for taxpayers who opted QRMP option for following States - Chhattisgarh, Madhya Pradesh, Gujarat , Maharashtra, Karnataka, Goa, Kerala, Tamilnadu, Telangana or Andhra Pradesh or the Union territories of Daman and Diu and Dadra and Nagar Haveli, Puducherry, Andaman and Nicobar Islands and Lakshadweep	22-Oct-21
14	GST	Payment of GST & Filing of GSTR-3B for the quarter Jul-21 to Sep-21 for taxpayers who opted QRMP option for following States - Himachal Pradesh, Punjab, Uttarakhand, Haryana, Rajasthan, Uttar Pradesh, Bihar, Sikkim, Arunachal Pradesh, Nagaland, Manipur, Mizoram, Tripura, Meghalaya, Assam, West Bengal, Jharkhand or Odisha or the Union territories of Jammu and Kashmir, Ladakh, Chandigarh and Delhi	24-Oct-21
15	Income Tax	Furnishing of Challan-cum-Return for Tax Deducted (TDS) u/s 194IA, 194IB and 194M during the month of Sep-21	30-Oct-21
16	MCA	Furnishing half yearly return in respect of outstanding payments to MSME in Form MSME-1	30-Oct-21
17	Income Tax	Filing of Quarterly TDS Return for the quarter Jul-21 to Sep-21	31-Oct-21
18	Income Tax	Last date for payment of Tax with additional amount under Vivad Se Vishwas Scheme (VSVS)	31-Oct-21



QUIZ

TO ALL THE DEDICATED READERS !

WE HAVE PREPARED A QUIZ CONTAINING QUESTIONS FROM PREVIOUS NEWSLETTER.

LET'S CHECK YOUR RETAINING ABILITIES. ALL YOU HAVE TO DO IS PARTICIPATE, ANSWER THE QUESTIONS IN ONE WORD OR IN ONE SENTENCE, THE ONE WITH MAXIMUM SCORE WILL BE ACKNOWLEDGED IN THE UPCOMING NEWSLETTER.

SEND YOUR ANSWER
@WICASAAHMEDABAD@ICAI.ORG ON OR BEFORE
10TH OF THE MONTH.

WISH YOU THE LUCK!!!



QUESTION FOR QUIZ



Q1

What could be the possible effect of high DPR on share price ?

Q2

What could be probable impact on share price on Dividend Declaration date and post Ex-dividend date?

Q3

Who is known as " Father of Microcredit" and was also awarded Nobel Peace Award in 2006?

Q4

What does TBL comprise of?

Q5

Who was described as "World's most successful entrepreneur of social enterprises"?

Q6

In which case assessee had proved that she used a clearly demarcated part of the premise as the office, which was duly supported by various documents on record ?

Q7

In an era when Artificial Intelligence and other digital technologies are changing the way organizations operate, which skills become even more vital to strengthening relationships and promoting collaboration and adaptability?





Q8

When was the first olympics held ?

Q9

What is the meaning of PUSILLANIMOUS?

Q10

What are the modes of Professional Communications ?

ANSWERS FOR PREVIOUS MONTH'S QUIZ!

1. LORD MOUNTBATTEN
2. PROS: A) EASY ARRANGEMENT OF FUNDS
B) LOW INTEREST RATES
C) FLEXIBILITY
CONS: A) PROCESSING FEES
B) FULL SANCTIONED LOAN IS NOT PROVIDED
C) HIGH RISK FOR LENDERS FOR WANT OF COLLATERAL
3. FROM THE SWARAJ FLAG, DESIGNED BY FREEDOM FIGHTER PINGALI VENKAYYA
4. LIECHTENSTEIN
5. MICRO ENTERPRISE
6. ASSESSEE CANNOT MAKE FURTHER CLAIMS AS THE ORIGINAL ASSESSMENT U/S 143(1) STOOD COMPLETED
REF: GMR INFRASTRUCTURE LIMITED VS CIT (I.T.A. NO. 1036 OF 2017)
7. AUGUST 9, 2021
8. ALMOND AND TURMERIC
9. SAIKHOM MIRABAI CHANU
10. THE CONTENTION FROM AO IS INVALID
REF. BALRAJ HIRE PURCHASE VS NATIONAL FACELESS ASSESSMENT CENTRE (W.P.(C) NO. 2016 OF 2021)
ALSO, SANJAY AGGARWAL VS NATIONAL FACELESS ASSESSMENT CENTRE(2021)



**Winner of Previous
Month's Quiz**

Jenil Kumar Shah
WRO0655927
CA Final Student





WALL OF FAME

FESTIVAL OF DEMOCRACY - BEST ARTICLE OF THE MONTH - TAX AUDIT DRILL QUIZ

TAX AUDIT DRILL

QUIZ WINNERS

1



2

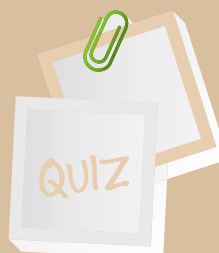


3



BEST ARTICLE OF THE
MONTH - SEPTEMBER 2021

HEMANG RUPAREL



1st - Zaid Ahmed
2nd - Priyansh Inani
3rd - Nayan Patel





WALL OF FAME

FESTIVAL OF DEMOCRACY - BEST ARTICLE OF THE MONTH - TAX AUDIT DRILL QUIZ

OUR CHAMPIONS OF FESTIVAL OF DEMOCRACY

<u>Name</u>	<u>Committee</u>	<u>Winning Title</u>
Nitina R Jacob	ECOSOC	Best Delegate
Kunal Agrawal	WTO	Best Delegate
Sneha Ravi	GST COUNCIL	Best Delegate
Bikash Kumar Singh	WEF	Best Delegate
Swapnil Fadnis	LOKSABHA	Best Delegate
Somya Joshi	ECOSOC	High Commendation
Anna Sebastian Perayil	WTO	High Commendation
Swati Goel	GST COUNCIL	High Commendation
Prishita agarwal	GST COUNCIL	High Commendation
Vishnupriya S	WEF	High Commendation
Begam Shabnam	WEF	High Commendation
Dadlani Manush Ashok	LOKSABHA	High Commendation
Amalin G Joseph	GST COUNCIL	Special Mention
Harsh Dilip shah	ECOSOC	Special Mention
Atishya Jain	ECOSOC	Special Mention
Vrajesh Kachalia	WTO	Special Mention
Riya Huda R.	WEF	Special Mention
Radhika Rathi	WEF	Special Mention
Arijit Show	LOKSABHA	Special Mention





GLIMPSES OF PAST EVENTS

1 FESTIVAL OF DEMOCRACY



Our efforts to prove one of the Indian saying 'वसुधैव कुटुम्बकम्' was quite successful when a number insightful students came together to address various worldwide social issues and joined hands together to make this World a peaceful place to shelter. MUN made everyone realised their responsibility isn't limited to their personal life but also towards the Nation.



2 TEACHERS' DAY CELEBRATION

Forever indebted to our mentors who unraveled the hidden potentials of us which made us what we're today. WICASA Ahmedabad honored and encouraged those superheroes on teacher's day for nurturing and carving the future pillars of the society.



3 SESSION ON COFFEE CAN INVESTMENT PHILOSOPHY - BY SAURABH MUKHERJEA



WICASA Ahmedabad believes that financial Independence is the most essential element to a successful life. After the event, the students bagged unconventional and practical ideas to manage their funds in a creative way.



4

GET THE MOMENTUM - BY MR. JAINIL SHAH



Get the Momentum aimed at making oneself the best version of themselves. Mr. Jainil Shah spread the wisdom to live with passion, persistence and courage which would help the students to be invincible and conquer their career.



5

CHANGEOVER CEREMONY



6

APPRECIATION FROM CM FOR MOVEMENT 73

MOMENT OF PRIDE FOR AHMEDABAD BRANCH - LETTER FROM HON'BLE CHIEF MINISTER OF GUJARAT TO APPRECIATE MOVEMENT 73

Ahmedabad Branch of WIRC of ICAI has received a letter of Appreciation from Hon'ble Chief Minister of Gujarat, Shri Bhupendrabhai Patel for the nationwide Mega Health & Fitness Initiative of our branch - MOVEMENT 73.

When the entire nation was dreaded by the second wave of COVID-19, we took this initiative to utilize the months of April, May and June to give time to ourselves, focus on health and take learnings from the pandemic to maintain a healthy lifestyle and stay connected with each other.





7 GREEN GANESHA



Ganesh Utsav has always been a festival to rejoice, but it is the technique of Visarjan that is a game changer. This time we made religious spirit and environment go hand in hand with Green Ganesha, where students got a chance to learn to make Ganesha and go green. A sapling was embedded in each ganesh murthy made by students and murthy was made with soil, so as to make it ecofriendly.



8 SUBCOMMITTEES' MEET

1. Literary & Analytics Committee
2. Creative & Designing Committee
3. Cultural & Sports Committee
4. Social media
5. Marketing Committee
6. Networking Committee
7. Newsletter Committee



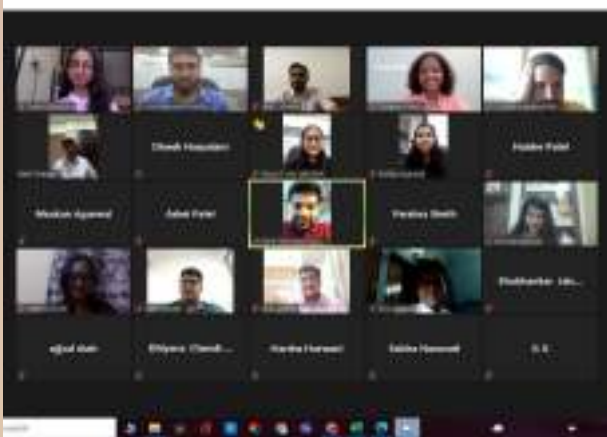
9 TAX AUDIT DRILL



Prevention is better than cure and making new work papers with reference to the old ones is better than copy and paste. Yes! we welcomed the Tax season with a tax Audit Drill. Eminent Faculties of India CA Palak Pavagadhi, CA Mehul Thakkar, CA Bhanwar Borana and CA Jignesh Parikh joined hands with WICASA Ahmedabad to make it the most memorable session of 2020-21, from detailed discussion on section 44AB, 44AD & 44ADA to analysis of Tax Audit Report making our way through ICDS and ending with motivation it was a power pack 7 hour session.



RANKERS' TALK



Rankers' Talk was organized on 26th September 2021, Sunday wherein first three All India Rankers of both CA Final and CA Inter and rankers of Ahmedabad in CA Final had joined and shared their insights, experiences and Q&A was too lined up right after every speakers' speech.



MEDIA COVERAGE



FUTURE ACTIVITIES

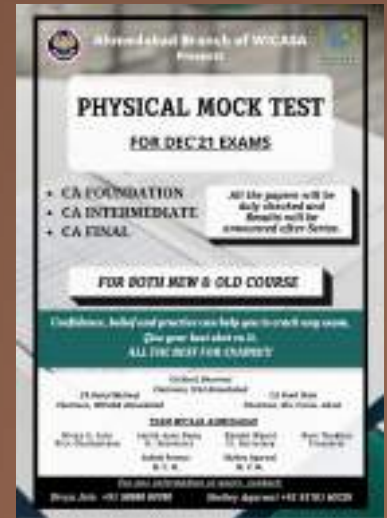
1 MOCK TESTS – OCTOBER 2021

"Don't be stressed,
Give your best.
Forget the rest,
And focus on your Mock Test"

WICASA Ahmedabad brings to you the Physical Mock Test Series from 4th Oct onwards for-

- ➔ Foundation
- ➔ IPCC (Old)
- ➔ Intermediate (New)
- ➔ Final (Old)
- ➔ Final (New) course.

This time, the results will be announced along with special guidance sessions for each subject at each level.



2 LEVEL UP – A SKILL MULTIPLIER FOR YOU

If you are someone who has got a whole fantasy for a dream job. Then, WICASA Ahmedabad brings to you "Level UP" -- A skill multiplier for you

A 6 days grooming workshop initiating from 4th October, 2021 for all the newly qualified CAs to prepare them for the Interview season!!

This workshop includes comprehensive and exhaustive sessions devised specially keeping in mind the skills needed to crack any interview.

A one of its kind and must to attend, This workshop has got all that you need.



& MUCH MORE TO COME.... STAY TUNED!



Industrial &
Educational Visit



Maha Aarti



Revision Series



Technical &
Academic Series



Debate & Paper
Presentation Competition



Sports Events





AHMEDABAD BRANCH OF WICASA



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