



AHMEDABAD BRANCH OF WICASA

**NEWSLETTER FOR THE
MONTH OF NOVEMBER, 2020**



**A person who won't read has no
advantage over one who can't read.**

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MESSAGE FROM CHAIRMAN, AHMEDABAD BRANCH OF WIRC OF ICAI

Dear Students,

*"Without Rain nothing Grows.
So lets Learn to Embrace the Storms in our life."*



Greetings. Now slowly and gradually the impact of COVID 19 is reducing but yet we need to be extra precautions as we were in past and we also actively continued organising Webinars and also programs for Health and Corporate Social Responsibility. Being month of November, it's the month of Dipawali – a festival of lights and celebration. By reading the message below you will truly feel that Our Institute since its very inception, has been immensely passionate about its purpose to propagate progress and has persistently recognised the developments happening around and pursued contemporary reformation and dynamic improvement. It assiduously aspires to attain the absolute best for all its members and is diligently dedicated to their constant improvement and growth. As opposed to being a silent bystander to change, ICAI stands tall as a facilitator and crusader of affirmative action and thereby letting consequent growth and development flow.

In my vision to serve the Members and Students, I am arranging various Webinars and we are getting the overwhelming response to it. Some noticeable Webinars for Students is the **Workshop on Tax Audit & ICDS**; Series for overall development named "**PARAMARSH**" for Students and for all girls the series named **KALEIDOSCOPE**- a look into the changing role of women in current changeover time-craft of conquering. Also WICASA celebrated the Navratri virtually by having a **e-Navratri Ramzat** and also **e-Maha Aarti** which was truly a blend of dance, Creativity & Spirituality. Also had **Photography** Competition, Cycling Event, Virtual-Education Visit-2020-Ahmedabad University Campus Walk Through, **Revision Lecture** Series of CA Intermediate & CA Final, **Joint Seminar** on Capital Market with GLS University and many more.

Ahmedabad Branch has also initiated the **Plasma Donation Drive** which is also helping various members to get the Plasma when they or their family members are in need. Register as Donor and / or Volunteer: <http://tiny.cc/ICAIPlasmaDetails> and the Background Material for ICAI Plasma Donation Drive: <http://tiny.cc/ICAIPlasmaInformation>. We were privileged to have CA. Nirav Choksi. Past Chairman, Ahmedabad Branch to be the First Plasma Donor in the ICAI Ahmedabad Plasma Donation Drive.

*Branch Cares for Students and Staff Members of yours: Colleagues we have launched various initiatives at WICASA Ahmedabad for the benefit of the students namely the Series of **Swadhyay** – A Platform where Students present their ideas under the mentorship of a CA Member.*

SAMVAD – Connect to Chairman: I started an endeavour on 2nd October 2020 to help you all and established a Platform named "SAMVAD - Connect to Chairman" using which any Member or Student can access to me and I will be happy to assist you all. Link to Connect is: <http://tiny.cc/ConnectToChairman> Via the platform you can share your ideas for the fraternity; Redressal of your Grievance; express your willingness to be a volunteer in Branch activities and share your valuable suggestions.

Lets make our Library more effective: It is a matter of great pride ICAI has published 17 Handbooks on various procedural aspects of GST in addition to revising BGM on GST and Compliances of GST in Banking Sector. Orders for purchase of hard copies may be placed at <https://icai-cds.org/>. The softcopy of the same can be downloaded free of cost from the website of **GST & Indirect Taxes Committee** at <https://idtc.icai.org/publications.php>.

Lets make Tax Audit process more fruitful: ICAI thought of bringing out a Tax Audit Checklist as an additional handy tool in addition to Guidance Note on Tax Audit to assist the fraternity to complete the assignments in more objective manner with consciousness towards related documentations. The said Checklist can be downloaded from the link: For Pdf : <https://resource.cdn.icai.org/61602dtc-tagrb50133a.pdf> and For word: <https://resource.cdn.icai.org/61603dtc-tagrb50133b.docx>.

Mutual Recognition Agreement (MRA) with the Institute of Chartered Accountants of Nepal (ICAN): The MRA is a step forward in long cohesive association between the two Institutions and will facilitate mutual recognition of Qualification and admit the Members in good standing by prescribing a bridging mechanism between the two Institutes. The ICAI and ICAN aim to establish a mutual co-operation framework for the advancement of Accountancy profession in the region. The MRA would be another milestone between the two Institutes in the field of Accountancy and the same is likely to benefit the members of both ICAI and ICAN.

Ahmedabad Branch has also initiated the **Plasma Donation Drive** which is also helping various members to get the Plasma when they or their family members are in need. Register as Donor and / or Volunteer: <http://tiny.cc/ICAIPlasmaDetails> and the Background Material for ICAI Plasma Donation Drive: <http://tiny.cc/ICAIPlasmaInformation>.

Branch Cares for Students and Staff Members of yours: Colleagues we have launched various initiatives at WICASA Ahmedabad for the benefit of the students namely the Series of Swadhyay – A Platform where Students present their ideas under the mentorship of a CA Member and also a Workshop on Tax Audit & ICDS. Get more details in the Newsletter.

VIRTUAL AHMEDABAD BRANCH GST HELPDESHK: Any person can lodge the grievance and it will be redressed by an GST HELP DESK COMMITTEE consisting of experts. In case of any grievance you can Submit your details on this LINK <https://forms.gle/3m3eyqiSvMG6iXiz7>

The unprecedented human tragedy has had a severely adverse impact on the global economy as a whole, giving numerable reasons for the corporate world to panic as the business behemoths, giants, medium and small businesses are equally grappling with the unforeseen challenges. The pace of recovery is expected to be a long and painful as business organisations struggle with the upheaval brought by the Covid-19 pandemic. Despite the chaos around Covid-19, is committed to come up with more Webinars & other Initiatives to ensure that Students remain in-tune with the updates and can make the best of this time to sharpen their knowledge and skills base.

***"Push yourself because
no one else is going to do it for you."***

Stay Home. Stay Safe. Stay Updated. Stay Happy.

**Thanks & Regards,
CA. Fenil Shah
Chairman,
Ahmedabad Branch of WIRC of ICAI**



MESSAGE FROM CHAIRPERSON, AHMEDABAD BRANCH OF WICASA OF ICAI

Dear Students,

Greetings of the Day!!

"The Me I See the Me I will be."



Now, with the impact of COVID-19 reducing, Ahmedabad Branch of WICASA with more power is actively organising programs on all fronts. In this month, I would like to share a new law of life known as "The law of Wasted Effort".

Do you know that lions only success in a quarter of their hunting attempts-which means they fail in 75% of their attempts and succeeds in only 25% of them. Despite this small %, they don't despair in their pursuit and hunting attempts. The main reason for this is not because of hunger as some light thing but is the "**LAW OF WASTED EFFORTS**" -that have been instinctively built into animals, a law in which nature is governed.

Scientist have found that animals, trees and other forces of nature are more receptive to this law. Only humans think that the lack of success in a few attempts is failure but the truth is that: **WE ONLY FAIL WHEN WE STOP TRYING**. Success is not to have a life free of pitfalls and falls but is to walk over your mistakes and go beyond every stage where your efforts were wasted looking forward to the next stage. So, a word that summarizes this world will simply be: **CONTINUE ALL OVER AGAIN**.

A snapshot of the programmes launched/ completed are as follows: -

1. Workshop on Tax Audit & ICDS
2. Series on overall development-**PARAMARSH**
3. Girls Series -**KALEIDOSCOPE**-A look into the changing role of women in current changeover time

Also, with the blessings of Maa Durga, WICASA celebrated e-Navratri Ramzat and e-Maha Aarti which was really a blend of spirituality and creativity. Also, various competitions were held -Photography competition, cycling event, Virtual educational tour to Ahmedabad University, Revision lecture series of CA inter & Ca final, Joint Seminar on capital Market with GLS University and many more.

New WICASA Committee is full of energy, dedication and insights and we look forward for now Diwali -a festival of lights and celebration with new activities and events. The uncertain times with the pace of recovery very long, I request all students to remain safe and remain in tune with the updates and make the best use of this time.

Wishing all November 2020 Exam students, all the very best and Happy Diwali and Happy New year 2020!

Stay happy n blessed!!!

Thanking you,

Dr. CA. Anjali Choksi

Chairperson,

Ahmedabad Branch of WICASA of ICAI

MESSAGE FROM VICE-CHAIRMAN, **WICASA**



Greetings Everyone!

I remember one of the greatest quote by Mahatma Gandhi i.e. “Be The Change You Want to see in this world”. WICASA Ahmedabad strongly believes in Putting every ounce of the efforts for the betterment of Students Community.

We all know that last month has been very Hectic, but still we found out the way to live for Ourselves. As it is very rightly said that our biggest competition is with ourselves. Keeping this thought in mind I believe we'll perform even better in the upcoming month.

Let's work harder, let's communicate, let's grow ourselves.

This Month has got different vibes! We have two important festivals this month, Obviously One is Exam and other one is Diwali.

I wish all the Hardwork, Struggle and Obviously all the Success for you during this Festive Season.

Let's Cherish Our Student Life!

Happy Deepawali and a Prosperous New Year!!

Regards,
Jayprakash Motwani
Vice-Chairman,
Ahmedabad Branch of WICASA of ICAI

MESSAGE FROM CHIEF EDITOR

Dear Readers,

Greetings!

"The more that you read, the more things you will know.

The more that you learn, the more places you'll go."

It gives us unbound pleasure to bring November 2020 newsletter to you through which we have covered topics related to Stock Market, Income Tax, Economy along with some brainstorming exercises, etc.

We would like to express our gratitude to our dynamic friends from all over the nation who have worked extensively in contributing their valuable write-ups. This magnetizing participation is the factual motivation for us to keep going ahead in bringing more and more activities which could prove to be a greater platform to explore hidden interests and talents.

This Month, unlike other months, was a very blissful and rejoicing month being Virtual Navratri Celebration by having e-Navratri Ramzat and e-Maha Aarti as a radicle substance for the bliss and buzz of all the students and many more such events which enhanced everyone's Creativity, Knowledge & Spirituality.

November, the month of festivals and exams for CA Students. Diwali, such a joyous occasion! Celebrate the festival with your loved ones & make this festival a special one. Celebrate with gusto! Exams are the perfect occasions for showcasing your talent and determination. If you believe in yourself you do not have to fear any challenge. I wish all the success for your exams!

Surround yourself with good people – those who will celebrate and motivate you.

No one is holding you back – not your friends, your teachers, nor your parents; you are the only one who can limit yourself.

Happy & Safe Dipawali! All the best for your exams!

Thanks & Regards,

Divya Jain

Chief Editor,

Ahmedabad Branch of WICASA of ICAI



OFFICE BEARERS OF **AHMEDABAD WICASA 2020-21**



CA Fenil Shah
Chairman

Ahmedabad Branch of WIRC of ICAI



CA Anjali Choksi
Chairperson

Ahmedabad Branch of WICASA of ICAI



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Ahmedabad Branch of WICASA



Mr. Maulik Kesariya
Co-Editor
Ahmedabad Branch of WICASA

SPECIAL THANKS



CA. Jignesh Parikh

IMPORTANT ANNOUNCEMENT **FOR NEWSLETTER**

Best Article of Month

- Every month from the articles published in newsletter, one article shall be announced as Best Article of the Month.
- The photo and details of candidate whose article has been awarded as best article of the month shall be published in next month newsletter.
- During the year all the Best articles of month will be deemed nominated for Best Article of the Year.

Best Article of the Year

- Three articles amongst nominated articles shall be declared as Best Articles of the year at the end of year.
- The photo and details of candidate whose article has been awarded as best article of the year shall be published in newsletter of August 2021.

RULES & FORMAT FOR ARTICLE

- Candidates shall submit their Articles on official mail id i.e. ahmedabadwicasa@icai.org.
- **Last Date of Submission of articles:** 20th of the month.
- **Subject of Mail** shall be “Article for the Newsletter”.
- Every candidate is required to mention Name, Registration No., Stage of CA curriculum pursuing, Name of the Firm (if pursuing articleship) 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 Font: **Calibri** because newsletter shall contain the same font and font size should remain **12**.
- Formatting of the article may change in order to bring the uniformity in newsletter.
- Best Article of the Month and Best Article of the Year will be announced as and when required.
- **Format** of the Article should be like as below:
 1. Title: The name of the subject of the article, or the topic of the Article. It must be short.
 2. Introduction: Present the background of your study, introduce your topic and aim, and give an overview of the Article.
 3. Definitions: Difficult terms needs to be defined for better understanding of the topic (suggested).
 4. Purpose: What you exactly want to convey through the Article should be mentioned as purpose.
 5. Main Body: This comprises of the main content of the topic that means more details about the topic.
 6. Analysis: Try to demonstrate your critical thinking ability and throw light on important points. Mention your key take away or findings.
 7. Conclusion: Give the essence of every paragraph in short and discuss them to the point.
 8. Reference: If the information is taken from somewhere then source of the same needs to be mention in the Article.
 9. Student Details: Students are required to send their Name, Registration No., Stage of CA Curriculum pursuing, Name of the Firm (if pursuing Articleship) and a Student's Photo.
- **Students can send their creative writing for motivational section as well. We will include the best one in the Newsletter.**

BIGGEST SCAMS THAT SHOOK INDIAN MARKET

Do you know that if you had invested Rs.100 in the Sensex in 1979, your corpus would have become over Rs.30,000 by the end of 2017? There is no doubt in saying that the Indian stock market has yielded enormous returns to investors in the last few decades.

However, there were also times, when the market witnessed extreme malpractices carried out by a few wicked minds. Many people with foul intentions applied brainstorming techniques to manipulate the Indian stock market prices. You can have a look at this article to understand a few common types of scams in the Indian stock market.

In simple words, a scam is referred to as the process of obtaining money from someone by deceiving him/her. The majority of the securities market scams that took place in India eventually led to a lot of financial distress to the retail investors. They adversely affected the normal functioning of the markets and degraded the trusts of lakhs of investors on the Indian share market.

1) Harshad Mehta Scam

During the early 1990s, Harshad Mehta, a stockbroker, started facilitating transactions of ready forward deals among the Indian banks, acting as an intermediary. In this process, he used to raise funds from the banks and subsequently illegally invest the same in the stocks listed in the Bombay Stock Exchange to inflate the stock prices artificially.

Because of this malpractice, the Sensex moved upwards at a fast pace and reached 4,500 points in no time. The retail investors started feeling tempted seeing the sudden rise of the market. A huge number of investors started investing their money in the stock market to make quick money.

During the period from April 1991 to May 1992, it is estimated that around five thousand crore rupees were diverted by Harshad Mehta from the Indian banking sector to the Bombay stock exchange. After the fraud was revealed, the Indian stock market crashed consequently. And as guessed, Harshad was not in a position to repay Crores of money to the Indian banks.

Conclusively, Harshad Mehta was sentenced to jail for 9 years by the honourable court and was also banned to carry out any share trading activity in his lifetime.

2) Ketan Parekh Scam

After the Harshad Mehta scam, a Chartered Accountant named “Ketan Parekh” had similar plans of arranging comparable securities scam. Coincidentally, Ketan used to work as a trainee under Harshad Mehta earlier and hence also known as the heir of Harshad Mehta’s scam technique.

However, Ketan Parekh not only used to procure funds from the banks but also other financial institutions. Like Harshad Mehta, he also used to inflate the stock prices artificially. Apart from the Bombay Stock Exchange, the other stock markets where Ketan Parekh actively operated were the Calcutta Stock Exchange and the Allahabad Stock Exchange. Nonetheless, Parekh used to deal mostly in ten specific stocks, also known as the K-10 stocks. He applied the concept of circular trading for inflating their stock prices. You might be surprised to know that even the promoters of some companies paid him to boost their stock prices in the market. Anyways, after the Union budget in 2001 was announced, the Sensex crashed by 176 points. The Government of India carried out an intensive investigation into this matter.

At last, it was the Central Bank who determined Ketan Parekh to be the mastermind behind this scam and he was barred from trading in the Indian stock exchanges till 2017.

3) Satyam Scam

The Chairman of Satyam Computer Services Limited (SCSL), Mr. Ramalinga Raju confessed to SEBI of the manipulation done by him in the accounts of the Company. This corporate scandal was carried on from 2003 till 2008. It is estimated that the fraud took place for around Rs.5,000 Crores of cash balances as the company by falsifying revenues, margins.

The stock price of Satyam fell drastically after this incident. Eventually, CBI took charge of conducting the investigation into the matter. They filed three partial charge sheets against Satyam. Subsequently, these three partial charges were merged into one charge sheet.

In April 2009, Raju and nine others involved in the fraud were sentenced to jail by the honourable court. Consequently, Mahindra Group acquired SCSL and it was renamed as Mahindra Satyam. It subsequently merged within Tech Mahindra in 2013.

Apart from the above-mentioned scams, here are a few other famous corporate scandals which also deserve to be mentioned in this post.

1) Saradha Scam

Sudipta Sen, the Chairman of the Chit-fund company called Saradha Group, operated a plethora of investment schemes. The schemes were called the Ponzi schemes and did not use any proper investment model. This scheme is alleged to have cheated over a million investors.

The Saradha Group collected huge funds from the innocent investors in West Bengal, Assam, Jharkhand, and Odisha. The money collected was used to be invested in real estates, media industry, Bengali film production houses and many more. The Saradha scam came to the fore in April 2013 when Sudipta Sen fled leaving behind an 18-page letter.

Although the Saradha scam didn't have any direct impact on the Indian stock market, it had an indirect impact on the stock exchange. The Foreign Institutional Investors (FII) took a step back seeing such unregulated Ponzi schemes being floated in the market.

2) NSEL Scam

National Spot Exchange Ltd (NSEL) is a company that was promoted by Financial Technologies Indian Ltd and the NAFE. Two individuals named Jignesh Shah and Shreekant Javalekar were held guilty for this scam. The Funds that were procured from the ignorant investors were siphoned off. This is because most of the underlying commodities did not have any existence at all. The transactions of commodities were being carried out only on the paper.

NSEL attracted the attention of the retail investors by offering them fixed returns on paired contracts in commodities. Around 300 brokers have been alleged roles in the ₹5,500-crore NSEL scam in 2013.

Closing Thoughts

Securities and Exchange Board of India (SEBI) was established in India in the early 1990s to administer and regulate the functioning of the Indian securities markets. It is the apex authority which regulates the affairs of Indian securities market participants. If you are a follower of the financial market, you would know the frequent amendments that come every year in the SEBI Act and Regulations.

Although the occurrence of stock market scams and corporate scandals has reduced subsequent to the establishment of SEBI, but hasn't completely stopped.

Would conclude with my favorite shloka from Chapter-16, **Shloka 21 of Shrimad Bhagwat Gita**:

त्रिविधं नरकस्येदं द्वारं नाशनमात्मनः।
कामः क्रोधस्तथा लोभस्तस्मादेतत्त्रयं त्यजेत्॥16.21॥

Translation: The three kinds of Doorways to Hell: Lust, Anger & Greed, therefore these three are so destructive to the embodied self must be abandoned.

Name: Harshit Murlidhar Kakwani
Registration No.: CRO0565059
CA FINAL STUDENT



ZIPPY ZONE - RIDDLES

Rules for Riddles

- Solution of the Riddles shall be submitted by 10th of the month.
- Only one mail from candidate shall be allowed. Repetitive mails from single candidate will amount to disqualification.
- Solution shall be sent on **Official Mail ID** wicasaahmedabad@icai.org.
- Subject line of such mail shall be "Solution of Riddle".
- Solution shall be either hand written in paper and then photo of such solution shall be shared through e-mail or it can be solved on digital devices like Laptop, Mobile phones and like devices then screenshot of such solution shall be shared on mail.
- Image or screenshot as may be applicable shall be clear and visible.
- Along with image or screenshot candidate is required to mention Full Name, Registration No., and Stage of CA curriculum in the mail.
- Candidates are also required to mention all the answers to the riddles in the body of mail.
- Winner shall be selected on basis of first come first basis whose solution is correct.
- Winner shall be announced in next month newsletter.
- Winner shall be given Certificate / Medal / Memento as may be decided.

1	What never ask questions but is often answered?
2	What is easy to get into, but hard to get out of?
3	What belongs to you but other people use it more than you?
4	People buy me to eat but they never eat me. What am I?
5	I am a protector. I sit on a bridge. One person can see right through me, while others wonder What I hide. What am I?
6	Can you name three consecutive days without using Sunday, Wednesday and Friday?
7	What falls but does not break, and what breaks but does not fall?
8	I am first on earth, second in heaven, I appear twice in a week, never in a month, but once in a year. What am I?
9	What three letters change a girl into a woman?
10	What question can you ask where you can get different answers every time but all the answers being correct?

SOLUTION OF PREVIOUS MONTH RIDDLES

1. What starts with the letter "t", is filled with "t" and ends in "t"?

2. What's full of holes but still holds water?

3. I'm tall when I'm young and I'm short when I'm old. What am I?

4. I'm an odd number. Take away one letter and I become even. What number am I?

5. What has hands but cannot claps?

6. What word looks the same upside down and backwards?

7. You can see me in water but I never get wet. What am I?

8. What five letter word becomes shorter when you add two letters to it?

9. Which word does not belong in the following? List: stop prop crop drop or flop

10. The more you take, the more you leave behind. What are there?

ANSWERS

1. Teapot

2. Sponge

3. Candle

4. Seven

5. Clock

6. Swims

7. Reflection

8. Short

9. Or

10. Footsteps

THINGS YOU NEED TO KNOW ABOUT



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Individuals who have recovered from the coronavirus infection can help treat others by donating blood for plasma therapy. Here's how what you need to know about how Chhatra Sansad can help!

WHAT IS PLASMA THERAPY?

When a person is infected with the coronavirus, his/her immune system creates antibodies to fight the virus. These antibodies build up over time and are accumulated in the plasma. Plasma refers to the liquid element in the blood.

Many doctors believe that plasma therapy will be helpful for COVID-19 patients who cannot be benefited by other treatment forms.

HOW DOES A PLASMA DONATION HAPPEN?



In a plasma-only donation, the liquid portion of the donor's blood is separated from the cells. Blood is drawn from one arm and sent through a high-tech machine that collects the plasma.



The donor's red blood cells and platelets are then returned to the donor along with some saline. The process is safe and only takes a few minutes longer than donating whole blood.



Donated plasma is frozen within 24 hours of being donated to preserve its valuable clotting factors. It can be stored for up to one year and thawed for transfusion to a patient when needed.

WHO CAN DONATE PLASMA?

18-19

People between ages 18-60

12.5

People who have Hemoglobin count of more than 12.5



People who have not had any major surgery in the last one year



People who have not taken any antibiotics in the last 15 days of donation



People who have not had any tattoos in the last 12 months



People with Diabetes taking medicine can donate. Ones taking insulin cannot donate



Women who have gotten pregnant at any given time in the life cannot donate

INCENTIVES

Plasma Card

If you donate plasma and in future if your family member needs plasma then they get priority.

- Transport Facility
- Thank you Hampers
- Certificate
- Letter of Appreciation



WHY DONATE PLASMA



It is completely safe and doesn't involve any removal of blood from the body. It only separates plasma from the blood.



By one plasma donation you'll be able to save 2 lives.



You are now a Corona Warrior!

For further queries contact:
Rachin Ahir: +91 63552 89165;
rachin.csya@gmail.com

@csiahemdabad



SECTION 206C(1H) : TCS ON SALE OF GOODS

Section 206C of the Income Tax Act provides for the collection of tax at source (TCS) on the business of trading in alcohol, liquor, forest produce, scrap, etc. In order to widen and deepen the tax net, two new sub-sections (1G) and (1H) to section 206C has been inserted by the Finance Act 2020 with effect from 1st October 2020.

1. Bare Provisions – In this backdrop, let us check bare provisions of newly introduced sub-section (1H), (1-I) and (1-J) to section 206C made applicable from 1st October, 2020. Bare provisions are reproduced below-

(1H) Every person, being a seller, who receives any amount as consideration for sale of any goods of the value or aggregate of such value exceeding fifty lakh rupees in any previous year, other than the goods being exported out of India or goods covered in sub-section (1) or sub-section (1F) or sub-section (1G) shall, at the time of receipt of such amount, collect from the buyer, a sum equal to 0.1 per cent. of the sale consideration exceeding fifty lakh rupees as income-tax:

Provided that if the buyer has not provided the **Permanent Account Number** or the Aadhaar number to the seller, then the provisions of clause (ii) of sub-section (1) of section 206CC shall be read as if for the words “five per cent.”, the words “one per cent.” had been substituted:

Provided further that the provisions of this sub-section shall not apply, if the buyer is liable to deduct tax at source under any other provision of this Act on the goods purchased by him from the seller and has deducted such amount.

Explanation. – For the purposes of this sub-section, –

(a) “buyer” means a person who purchases any goods, but does not include, –

(A) the Central Government, a State Government, an embassy, a High Commission, legation, commission, consulate and the trade representation of a foreign State; or

(B) a local authority as defined in the Explanation to clause (20) of section 10; or

(C) a person importing goods into India or any other person as the Central Government may, by notification in the Official Gazette, specify for this purpose, subject to such conditions as may be specified therein;

(b) “seller” means a person whose total sales, gross receipts or turnover from the business carried on by him exceed ten crore rupees during the financial year immediately preceding the financial year in which the sale of goods is carried out, not being a person as the Central Government may, by notification in the Official Gazette, specify for this purpose, subject to such conditions as may be specified therein.’; (1-I) If any difficulty arises in giving effect to

the provisions of subsection (1G) or sub-section (1H), the Board may, with the approval of the Central Government, issue guidelines for the purpose of removing the difficulty.

(1J) Every guideline issued by the Board under sub-section (1-I) shall be laid before each House of Parliament, and shall be binding on the Income-tax authorities and on the person liable to collect the sum.

2. Provision in Brief: Provisions of section 206C(1H) can be summed up as under:

Who to Collect TCS	Whom to Collect TCS from	Time of collection of TCS	Rate of TCS
TCS to be collected by seller. Seller means a person whose total sales, gross receipts or turnover from the business carried on by him exceed Rs.10 crore during the financial year immediately preceding the financial year in which the sale of goods is carried out, not being a person as the Central Govt. may, by notification in the Official Gazette, specify for this purpose, subject to such conditions as may be specified therein.	TCS to be collected from such buyers to whom value or aggregate value of goods sold exceeds fifty lakh rupees in a previous year.	TCS is to be collected at the time of actual receipt of consideration by the seller.	If PAN or Aadhaar No. is provided by buyer – 0.1% of the sale consideration exceeding fifty lakh rupees In otherwise case – 1% of the sale consideration exceeding fifty lakh rupees

3. Illustrations: For better understanding let us take a look on the following illustrative transactions assuming no sale is made on credit:

Sl. No.	Seller	Buyer	Total Turnover of Seller		Aggregate value of Sales		TCS u/s. 206C (1H)	Remarks
			FY 19-20	FY 20-21	Upto 30.9.20	After 30.9.20		
1.	A	B7	13 Crores	8 Crores	25 lakh	65 lakh	4,000	0.1% on 40 lakh (being excess of Rs. 50 lakhs)
2.	A	B	10 Crores	13 Crores	25 lakh	65 lakh	NA	Since turnover in FY 19-20 does not exceed Rs. 10 Crores
3.	A	B	13 Crores	15 Crores	60 lakh	55 lakh	5,500	On Rs.55 lakh being turnover and receipt after 30.9.20
4.	A	State Govt.	13 Crores	15 Crores	60 lakh	55 lakh	NA	Since section 206C (1H) is not applicable if buyer is State Govt.
5.	A (Job Worker)	B (deducts TDS u/s. 194C)	13 Crores	15 Crores	60 lakh	55 lakh	NA	Since TDS is already deducted on this transaction
6.	A (Auto Dealer)	B	13 Crores	15 Crores	Nil	70 lakh	NA	Since on this transaction TCS shall be collected u/s. 206C(1F)

4. Practical Aspects

4.1 Meaning of term 'Goods' used in section 206C(1H)

- The term "goods" used in section 206C(1H) is not defined in the Income Tax Act which creates ambiguity on scope of the said TCS provision. It is also not clear whether the definition of goods needs to be interpreted as per the Sale of Goods Act, 1930 or the **Central Goods and Services Tax Act, 2017** (CGST Act) or some other legislation. Whether the term "goods" includes shares, securities, money/foreign currency, electricity, actionable claims etc. within its scope is not clear since there are different inclusions and exclusions within scope of 'goods' under various laws. For instance, unlike CGST Act definition of goods under Sale of Goods Act, 1930 includes stock and shares. Similarly, unlike Sale of Goods Act, definition of goods under CGST Act includes actionable claims.
- CBDT should clarify the meaning of term "goods" for the purpose of TCS u/s. 206C(1H).

4.2 How and when to collect TCS from the buyer?

- Practically, the seller will raise sale invoice including the amount of TCS. Thus, TCS will be accounted in the books of seller as a TCS liability as soon as he raises the invoice. However, liability to pay TCS u/s. 206C (1H) will arise only at the time of receipt of consideration from the buyer.
- To understand the issue, let's take help of following hypothetical transactions made between seller-S and buyer-B

Total Turnover of Seller			Aggregate value of Sales to B		TCS charged in Invoice
FY 19-20	FY 20-21	FY 21-22	Upto 30.9.20	After 30.9.20	
13 Crores	8 Crores	9 Crores	25 lakh	65 lakh	4,000
Case -1 : If all the sales consideration is received in Dec.20 i.e. FY 2020-21			Remarks: Mr. S will collect TCS of Rs.4,000. Due date to deposit TCS: 07/01/2021		
Case -2 : If all the sales consideration is received in Nov.21 i.e. FY 2021-22			Remarks: Mr. S will collect TCS of Rs.4,000. For the meaning of term 'seller' threshold of Rs.10 Crores is to be checked for the previous year immediately preceding the previous year in which sales is carried out irrespective of the previous year in which consideration for sale of goods is received. Since in this case, sales were carried out in the financial year 2020-21, hence sales/gross receipts/turnover of the previous year 2019-20 is to be checked for the threshold of Rs.10 Crores. Due date to deposit TCS: 07/12/2021		

Case -3 : If buyer 'B' becomes insolvent and seller 'S' treats the amount irrecoverable.	Remarks: No TCS shall be collected by S Liability to collect TCS arises only on receipt of sales consideration.
Case -4 : If after treating the amount as bad debts, seller recovers bad debts partially in Feb.23 i.e. FY 2022-23.	Remarks: Mr. S will discharge TCS liability on such recovery of bad debts by grossing it up. Due date to deposit TCS: 07/03/2023

4.3 GST component while calculating 'total sales, gross receipts or turnover'

- 'Seller' means a person whose total sales, gross receipts or turnover from the business carried on by him exceed ten crore rupees during the financial year immediately preceding the financial year in which the sale of goods is carried out. Now the issue arises whether GST component will also be considered while determining 'sales', 'gross receipts' or 'turnover'.
- Considering that the words 'Sales', 'Turnover' and 'Gross receipts' are commercial terms, they should be construed in accordance with the method of accounting regularly employed by the seller. Para 5.9 to Guidance Note on Tax Audit under section 44AB of the Income-tax Act, 1961, Revised 2014 edition published by Institute of Chartered Accountants of India reads as under:
"The term 'turnover' for the purposes of this clause may be interpreted to mean the aggregate amount for which sales are effected or services rendered by an enterprise. If sales tax and excise duty are included in the sale price, no adjustment in respect thereof should be made for considering the quantum of turnover. Trade discounts can be deducted from sales but not the commission allowed to third parties. If, however, the Excise duty and / or sales tax recovered are credited separately to Excise duty or Sales tax Account (being separate accounts) and payments to the authority are debited in the same account, they would not be included in the turnover. However, sales of scrap shown separately under the heading 'miscellaneous income' will have to be included in turnover."
- Although the said Guidance Note has been issued by ICAI with respect to section 44AB of the Income Tax Act, it is also relevant for section 206C(1H) due to same terminologies used in section 44AB and section 206C(1H).
- In my opinion unless the CBDT clarifies its stand on this matter, it would be appropriate to ignore the amount of GST while calculating the total sales, gross receipts or turnover subject to such GST is credited in separate account and payments to the authority are debited in the same account.
- CBDT should clarify whether the GST and other indirect taxes will be included while calculating the total sales, gross receipts or turnover or meaning of these terms will be construed according to the method of accounting followed by the seller.

4.4 Value on which TCS to be levied

- Sub-section (1), (1C), (1G) of section 206C (1) of Income Tax Act states that tax shall be collected on the “value being debited as **payable by the buyer** to the seller.” Thus, TCS shall be collected on the amount including GST in case of these sub-sections to section 206C.
- However, in case of sub-section (1F) and (1H) of section 206C it is stated that TCS shall be collected on the amount of sale consideration. However, the word consideration is not defined in the Act. A conservative view is to collect TCS on GST component as well. As far as applicability of GST on TCS portion is concerned, it was clarified vide Corrigendum to **Circular No. 76/50/2018-GST dated 7.3.2019** (Circular was issued on 31.12.2018) that GST would not be required to be collected on the value of TCS. Therefore, TCS shall be collected on the value including GST but GST shall be charged on the value excluding TCS.
- If such is the correct reading, threshold of Rs.50 lakhs will also be checked including GST component. CBDT should clarify whether the word consideration includes GST and other indirect taxes or not.

4.5 Applicability of TCS on Advance receipt and cancellation of Agreement to sell after advance receipt

- Liability to collect TCS u/s. 206C(1H) arises when seller receives any amount as consideration for **sale of any goods**. In my opinion any payment received from buyer before completion of sale is against ‘agreement to sell’ and not against ‘sale of goods’. Such advance can only be appropriated against sale of goods on completion of sale. Therefore, liability to collect TCS should arise at the time of appropriation of advance against sale of goods and not at the time of receipt of advance.
- However, a conservative view is to collect and pay TCS on such advance receipts as well. Practical difficulties arise where TCS is remitted on advance receipt and subsequently, the contract is cancelled and the amount becomes refundable. Seller will have two options at the time of such refund:

Sl. No.	Amount of Refund to Buyer	Consequences
1.	Entire amount including TCS	Seller has to revise his TCS return and amount already paid vide that challan has to be adjusted with any other TCS liability. Problem will be there when seller will not be having any other TCS liability to adjust the challan amount.
2.	Primary sale consideration excluding TCS	No revision in TCS return shall be required. However, form 26AS of the buyer will reflect TCS on such transaction which was never turned into purchases.

- Similar difficulty may arise, when sales is completed and TCS is discharged after receipt of consideration and subsequently, sales return arises.
- CBDT should clarify whether liability to collect TCS arises at the time of receipt of advance or at the time of appropriation of advance against sale of goods after completion of sale. Further, it should also be clarified whether seller shall refund amount pertaining to sale of goods only or refund the whole amount and subsequently revise the TCS return and how the seller shall receive back such amount?

4.6 Applicability of TCS on receipt in kind or book adjustment

- In certain cases, it is possible that a person buys and sells to the same party and settlement is made on net basis.
- For example, if Mr. A buys coal of Rs.20 lakhs from Mr. B and sells sponge iron of Rs.60 lakhs to Mr. B. thereafter, Mr. B make payment of Rs.40 lakhs in final settlement. In my opinion, receipt in kind is also a receipt and TCS shall be applicable on Rs. 10 lakhs (60 lakhs – 50 lakhs).
- Let's take another example. Mr. A sells goods to Mr.B of Rs. 60 lakhs and there is opening liability of Rs.60 lakhs either because of loan taken from Mr. B or goods purchased from Mr. B in earlier years. Now opening liability is adjusted against said sale and no transaction in money is made against the said sale. In my opinion, such settlement of debts is also a receipt and TCS shall be applicable on Rs. 10 lakhs (60 lakhs – 50 lakhs).
- In such cases, another question arises whether date of sale or date of book adjustment shall be considered as date of receipt for the purpose of section 206C(1H).
- CBDT should clarify whether consideration received in kind or through book adjustment is also a receipt for the purpose of section 206C(1H) or not. If yes, which date shall be considered as date of receipt for the purpose of TCS?

4.7 Applicability of Provisions in Transitional period

- Section 206C(1H) has been made applicable from 1st October, 2020 and the provision gets triggered when any amount is received as consideration for sale of goods. Let's try to understand the difficulties with the help of the following examples:

Sl No.	Date of completion of sale	Date of receipt of sale consideration	Remarks
1.	Before 1.10.2020	Before 1.10.2020	No TCS is to be collected since section 206C(1H) is made applicable from 1st October, 2020

Sl No.	Date of completion of sale	Date of receipt of sale consideration	Remarks
2.	On or after 1.10.2020	On or after 1.10.2020	TCS to be collected at prescribed rate subject to threshold limit
3.	Before 1.10.2020	On or after 1.10.2020	In my opinion, since sales were carried out in the period when provisions of section 206C(1H) were not applicable, therefore, this sub-section shall not get triggered on receipt of amount from debtors standing in books as on 30.9.2020.
4.	On or after 1.10.2020	Before 1.10.2020	As also explained in para 4.5 supra, in my opinion advance payments cannot be considered as 'consideration for sale of any goods'. Advance payments are payments received against 'agreement to sell' only. Section 206C(1H) will get triggered when such advance shall be appropriated against sale after completion of sale. Therefore, in this case TCS will be collected by the seller.

- However, above are only my personal opinion and CBDT should clarify whether in transitional period, liability to collect TCS will arise-
 - i) When both sale of goods and receipt of consideration are made on or after 1st October, 2020; or
 - ii) When consideration is received on or after 1st October, 2020 despite sale was carried out before 1st October, 2020; or
 - iii) When sale is carried out on or after 1st October, 2020 despite consideration received before 1st October, 2020.

4.8 Mis-Match of 26AS and Books of Buyer:

- There may be instances where Buyer buys the goods in one financial year (say financial year 2021-22) and makes payment in next financial year (say financial year 2022-23). Since liability to collect TCS u/s. 206C(1H) arises on receipt basis hence seller will collect TCS in financial year 2022-23. This may lead to mismatch in the purchases showing in the books of account and that reflecting in Form 26AS of the buyer. In the instant case, purchases will be debited in the books of account of the buyer in the financial year 2021-22 but the said purchases will reflect in form 26AS of the buyer in the financial year 2022-23. This may lead to litigation and disputes.
- CBDT should clarify whether the TCS obligation on sale of goods u/s. 206C(1H) triggers strictly on receipt basis or receipt needs to be understood as per the method of accounting followed by the seller.

4.9 Applicability of TCS provisions on Adhoc Sale Consideration

Wherever the amount collected from the buyers is an ad hoc amount, the seller needs to gross it up and remit the TCS accordingly.

4.10 Applicability of TCS provisions to Newly incorporated Sellers

Provisions of section 206C(1H) shall not be applicable to newly incorporated sellers as they do not fulfil the criteria of sales, gross receipts or turnover exceeding Rs. 10 Crores during the financial year immediately preceding the financial year in which the sale of goods is carried out.

5. Conclusion

Above issues are illustrative only and other issues may also arise after implementation of this provision. For removal of difficulty on implementation of this sub-section, CBDT has been empowered by section 206C(1-I) to issue guidelines with the approval of Central Government. Therefore, CBDT should issue guidelines for smooth implementation of sub-section (1H) to section 206C.

Although casting TCS obligation at the time of receipt of sales consideration is beneficial to the seller from cash flow perspective, practically it may lead to litigation and disputes. If point of taxation had been shifted from receipt basis to mercantile basis, it would have been easier to both, buyer and seller.

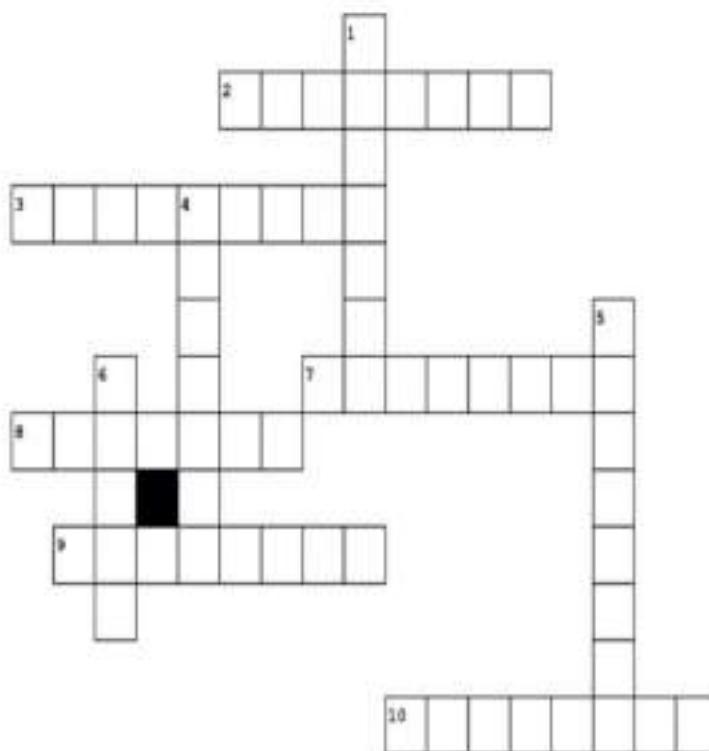
Name: Krishna Dipeshbhai Shah
Registration No: WRO0527142
CA FINAL STUDENT



ZIPPY ZONE - CROSSWORD

Rules of Crossword

- Solution of the Crossword shall be submitted by 10th of the month.
- Only one mail from candidate shall be allowed. Repetitive mails from single candidate will amount to disqualification.
- Solution shall be sent on Official Mail ID wicasaahmedabad@icai.org.
- Subject line of such mail shall be "Solution of Crossword".
- Solution shall be either hand written in paper and then photo of such solution shall be shared through e-mail or it can be solved on digital devices like Laptop, Mobile phones and like devices then screenshot of such solution shall be shared on mail.
- Image or screenshot as may be applicable shall be clear and visible.
- Along with image or screenshot candidate is required to mention Full Name, Registration No., and Stage of CA curriculum in the mail.
- Also Answers to questions of crossword shall be mentioned in e-mail with corresponding question No. divided in two categories Up and Down.
- Grammatical mistake and spelling mistakes while mentioning in mail will be considered and may amount to disqualification of answer.
- Winner shall be selected on basis of first come first basis whose solution is correct.
- Winner shall be announced in next month newsletter.
- Winner shall be given Certificate / Medal / Memento as may be decided.



Across

2. Hari dipavali is celebrates in....
3. Lamp Or deep is symbol of?
7. Narak Chaturdasi commemorates the killing of this demon
8. The eight Aavtar of Vishnu
9. Diwali of Kolkata
10. On the day of Diwali the.... God attained his moksha.

Down

1. The God is remover of obstacles
4. Goddess of wealth and fortune
5. The first day of Diwali is called Dhanvantari Dhanteras or...
6. In Nepal Diwali is known as?

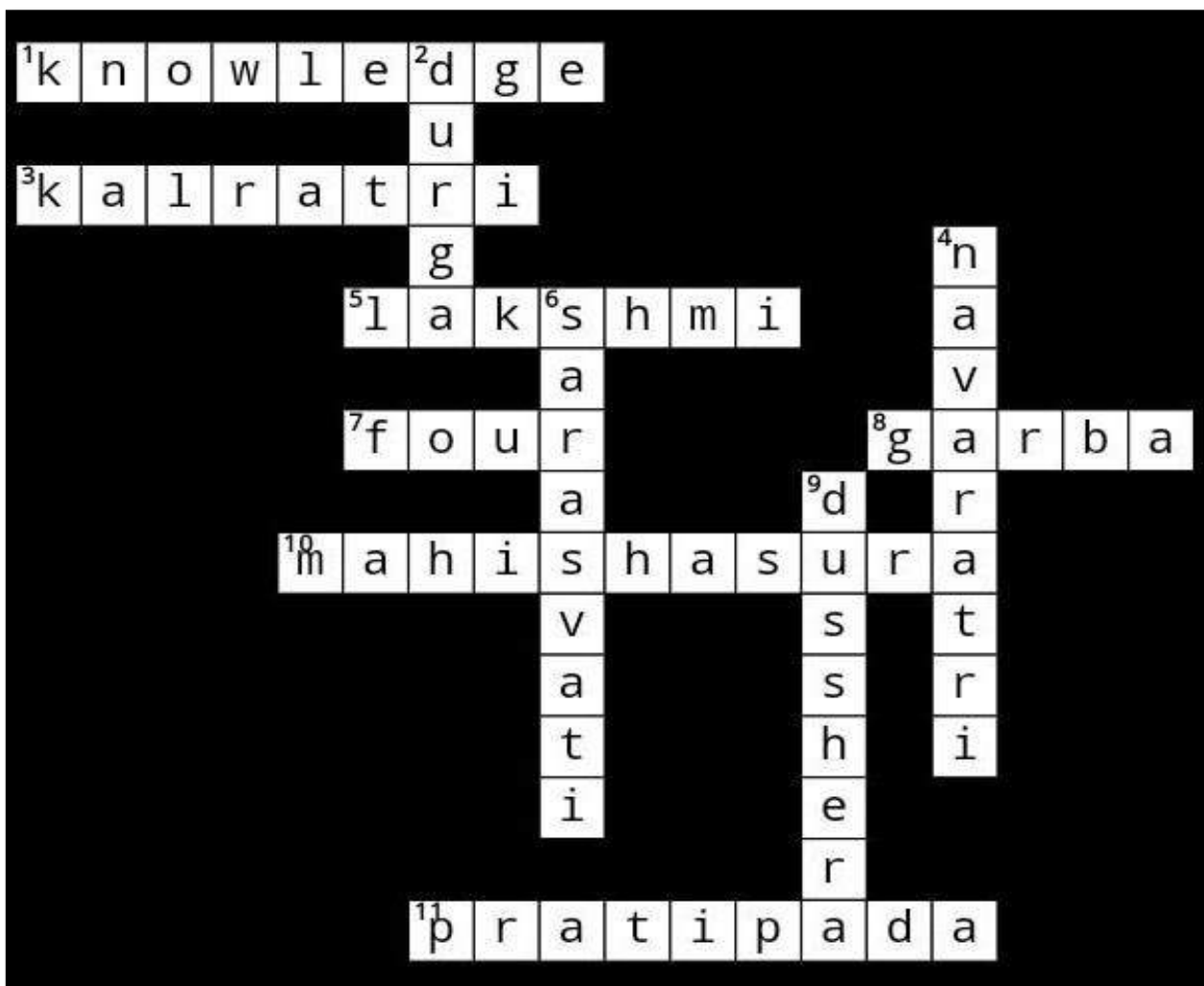
SOLUTION OF PREVIOUS MONTH CROSSWORD

Across

1. The book in Goddess Saraswati hand symbolize
3. Which form of Goddess Durga is worshipped on the seventh day of Chaitra Navratri?
5. The Goddess of wealth.
7. How often is the festival of Navratri celebrated in India? (...times)
8. Folk Dance of Gujaratis'
10. A demon on whose death Navaratri commemorates
11. Navaratri commences on this day

Down

2. One of nine forms of shakti, a prominent Hindu goddess
4. Festival Of neon nine nights
6. Goddess of wisdom
9. Festival that comes right after Navaratri



FREQUENTLY ASKED QUESTIONS



AN INITIATIVE BY



छात्र संसद
@csindia www.csindia.org

IN ASSOCIATION WITH



Ahmedabad Branch of
WIRC of ICAI

Q: WHAT IS PLASMA DONATE KARONA?

Plasma Donate Karona is a plasma donation drive to help critical covid-19 patients and address the dearth of plasma that is needed for COVID-19 treatment. The drive will happen in partnership with multiple COVID-19 hospitals and ICMR approved blood banks. The campaign is already up and running in multiple cities in Gujarat- Ahmedabad, Bhavnagar, Vadodara and Surat. We have been able to confirm at least 250 donors out of which 75 people have successfully donated their plasma through this initiative.

Q: WHY PLASMA DONATE KARONA?

According to data, there are about 5000 active cases in the city, increasing by more than 150 cases per day. At this rate we need to make sure that there is enough plasma available for those in need of help.

Q: HOW CAN I HELP?

We always welcome volunteers- more the number, more the reach, more the lives saved. Did you know that you can save 2 lives with just one plasma donation? You didnt? Well... now you know!
You can also donate to Zero Hour Foundation; A/c no 8413324171 IFSC KKBK0002751

Q: WHY DO I VOLUNTEER?

According to data, there are about 5000 active cases in the city, increasing by more than 150 cases per day. This is an alarming number. Ahmedabad is facing a very big shortage of plasma, we need to fulfill that shortage and plus we need to make sure that we have enough plasma to save lives

Q: HOW WILL THIS WORK?

We will be contacting COVID-19 recovered patients and requesting them to donate plasma. Once they agree, we fix a time slot for them at our partner blood bank centres where they can donate their plasma. Upon the completion of the same they receive a hamper sponsored by our partners!

Q: WHAT WILL THE HAMPER CONTAIN?

The hamper contains a badge, certificate and some goodies!

Q: WHAT IS CHHATRA SANSAD?

छात्र संसद (Chhatra Sansad) is an act set up by Zero Hour Foundation. Chhatra Sansad is a one of its kind youth movement that provides the youth a platform to become an element of change. Through our work we want to create ethical, spirited and competent leaders in our country. More than 25,000 students are associated with our initiative and we have hosted more than 250 guest speakers and conducted more than 100 campaigns.

For further queries contact:
Rathin Bhatt, National General Secretary
+91 63552 69165
rathin.csyp@gmail.com

@csiahermedabad

GOLD - A SAFE HAVEN OR BALLOON TO BURST SOON

Gold price surges to all-time high of Rs 57,008, silver continues to climb

In the previous trade, gold had closed at Rs 57,002 per 10 grams. On Friday, the price increased by Rs 6 to Rs 57,008 per 10 grams

Topics

Gold Prices | Silver Prices

Press Trust of India | New Delhi

Last Updated at August 7, 2020 21:51 IST

How the Gold Prices are calculated in India?

- The Indian Bullion Jewellers Association or the IBJA as it is known plays a key role in determining day to day gold rates in the country.
- IBJA members include the biggest gold dealers in the country, who have a collective hand in establishing prices.
- Gold in India is primarily imported by banks, who in turn supply this imported gold to bullion dealers across India.
- Banks supply this gold to dealers after adding their fee to it, which already makes them a bit higher than the rate at which gold was imported.
- There's a simple formula that factors these effects and calculates the price of Gold. Quoted unit for Gold in MCX exchange is 10 gms. 1 troy ounce is roughly 31.1 grams. Hence, the Gold price calculation formula for 10 gm = (International Gold Price) x (USD to INR rate conversion) x 10 / 31.10(Troy ounce to grams conversion).

Source:

<https://www.bankbazaar.com/gold-rate/gold-price-valuation-in-india.html>

<https://www.motilaloswal.com/article-details/how-is-the-price-of-gold-determined-in-india/15>

Why the gold is considered as safe heaven during a time like this?

- The term “haven asset” also commonly used by small investors who simply want to secure their savings, indicates a certain type of material asset investment that maintains its value over time and thus, ensures protection in the event of inflation, disasters, political upheaval, and economic and financial crises of various kinds. More

generally speaking, the haven asset can safeguard the investor in the event of instability.

- Economic Slowdown always force people to look for the Safe heaven investment
- Gold, undoubtedly, occupies the top spot in the ranking of haven assets par excellence, as do silver and platinum, because they are small and easy to transport and so, are considered to be the universal official reference values, in any country in the world, irrespective of the currency adopted or the local politics. Moreover, these metals do not change over time and thus, maintain their value intact;
- Acceptance of the Gold at universal level.
- Highly liquid assets
- Versatile nature
- Easy accessibility of Gold
- Preference over the other metals - as we used gold as currency in the initial stages
- Stable Returns

Source:

<https://www.orovilla.com/en/gold-haven-asset.html>

Why the gold prices are rising even when the demand for gold is down in India?

- **High Liquidity:** The RBI allowed borrowers to avail of a moratorium on loan repayments till August 31, 2020. The Government also declared a lot of economic stimulus packages to pump liquidity into the markets. So, we had a situation where investors had money to invest but the stock markets were highly volatile and interest rates were falling. Hence, they started investing in gold that is known to be a safe investment during such times.
- **Reduced Gold Mining:** The primary factor that affects gold rates is the demand and supply equation. While the demand increased, gold mining activities were severely impacted due to lockdowns in various countries. This impacted the supply causing the prices to rise further.
- **Exchange Rate:** The Indian Rupee has fallen sharply since the lockdown. Currently, it is around 75 against the US dollar. Since India is the second-largest importer of gold, such exchange rate fluctuations impact gold prices. - reason for the decrease as FIIs were pulling their money out of the Indian Market as the failure of debt market and banks create fear among the investors; - reason for increase all thanks to Jio that it came up with some huge investments and yesterday we have witnessed a 52 paisa rally because of Brookfield Asset Management company made investments worth \$ 500 Billion in the Indian Economy which increased the demand for the rupee.
- **Rise in International Prices:** The price of gold in India is affected by its international price. Over the last few weeks, rising number of coronavirus cases, increasing US-China tensions, and overall economic slowdowns have led to a constant rise in gold prices around the world. Once investors lose hope of the markets recovering in the short-term, they tend to gravitate towards safe havens like gold. - people in western regions are putting their money in the gold as a safe haven investment and this lead the rally in the gold prices during the lockdown even when the total imports fell plunged to 99.93% in the month of April. The fall in March, April, May and June was to the tune of 62.6%, 99.93%, 98.4% and 77.5%, respectively.

Source:

<https://www.bloombergquint.com/economy-finance/gold-imports-plunge-94-in-april-june-to-688-million>

<https://groww.in/blog/why-is-gold-price-rising-factors-that-influence-gold-prices/#:~:text=The%20price%20of%20gold%20in,gold%20prices%20around%20the%20world>

Different ways to invest in Gold?

There are ways of owning gold - paper and physical. You can buy it physically in the form of jewellery, coins, and gold bars and for paper gold you can use gold exchange traded funds (ETFs) and sovereign gold bonds (SGBs). Then there are gold mutual funds (fund of funds) which further invest in gold ETFs. There are gold MFs (fund of funds) which invest in the shares of international gold mining companies - Newmont Goldcorp, Barrick Gold, Anglo Gold Ashanti, Kinross Gold, Newcrest Mining, etc.

Source:

<https://economictimes.indiatimes.com/wealth/invest/different-ways-to-buy-and-invest-in-gold/articleshow/64568785.cms>

<https://www.google.com/search?q=gold+mining+companies&oq=gold+mining+companies&aqs=chrome..69i57j0l7.5399j0j7&sourceid=chrome&ie=UTF-8>

My Opinion!!

Keeping in mind the volatility of Stock Market and the way market has become a over blown bubble, we can witness a further rise in the gold and can see gold touching the mark of Rs. 65000 around Diwali. But the decision to buy gold is in your hands only.

In case you want to start investing I suggest that you go for the INDEX MUTUAL FUNDS. As they will surely give you returns in long term as these funds invest in the Companies part of the Index like Sensex and Nifty.

This also the reason why Tesla's prices went boom after it was announced that the company is going to be a part of S&P 500.

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Registration No.: WRO0625150
Articleship: B Kabra & Co.
CA FINAL STUDENT



ZIPPY ZONE- WORDSEARCH

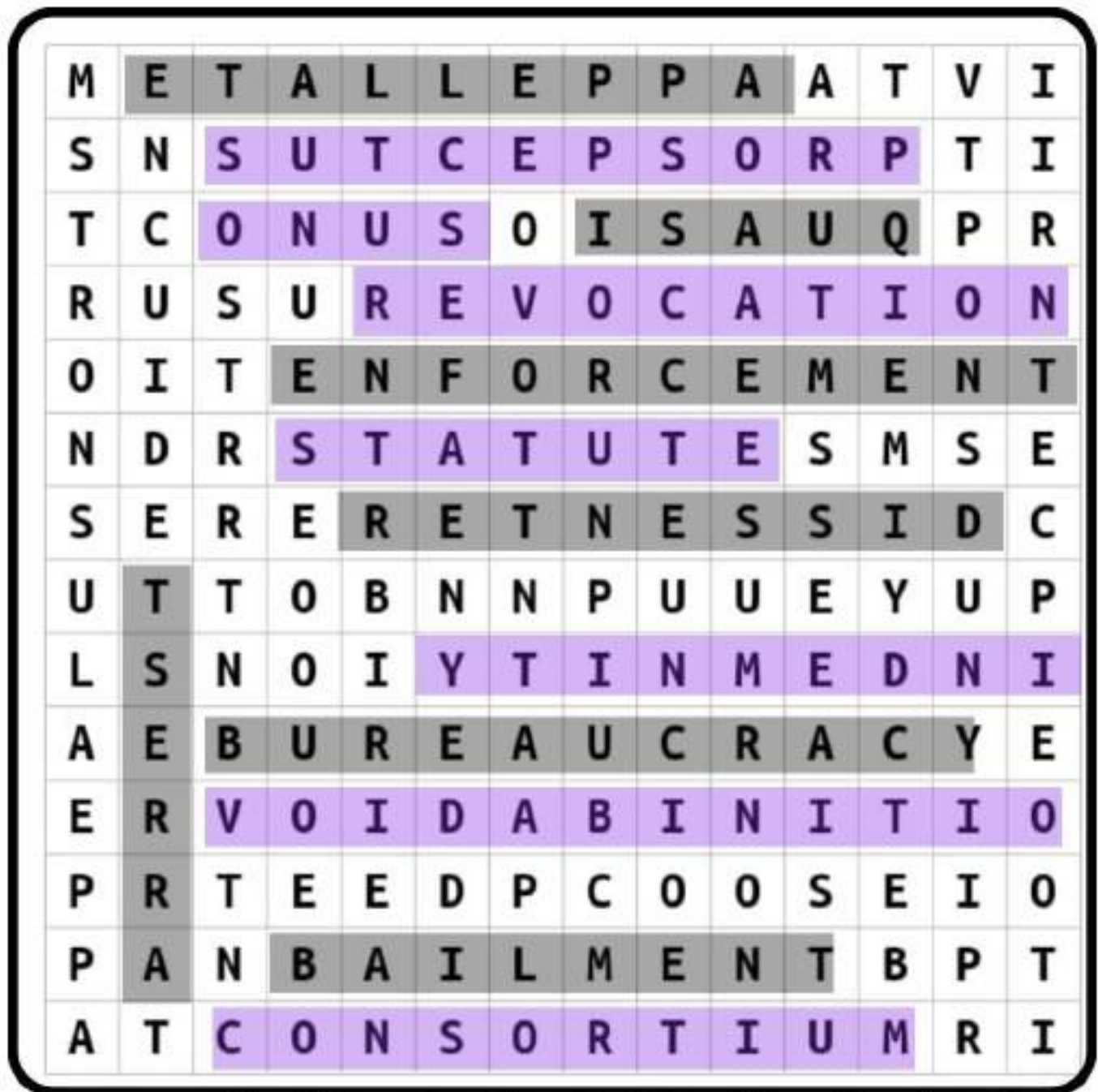
Rules for Word Search

- Solution of the Word Search shall be submitted by 10th of the month.
- Only one mail from candidate shall be allowed. Repetitive mails from single candidate will amount to disqualification.
- Solution shall be sent on Official Mail ID wicasaahmedabad@icai.org.
- Subject line of such mail shall be "Solution of Word Search".
- Solution shall be either hand written in paper and then photo of such solution shall be shared through e-mail or it can be solved on digital devices like Laptop, Mobile phones and like devices then screenshot of such solution shall be shared on mail.
- Image or screenshot as may be applicable shall be clear and visible.
- Along with image or screenshot candidate is required to mention Full Name, Registration No., and Stage of CA curriculum in the mail.
- Candidates are also required to mention all the words that he/she found in the body of mail.
- Winner shall be selected on basis of first come first basis whose solution is correct.
- Winner shall be announced in next month newsletter.
- Winner shall be given Certificate / Medal / Memento as may be decided.

T T E X E M P T I O N B H Z N
K L G V V K M Z X F L A U K T
A A L L O W A N C E C H F A D
G R P E N A L T Y X O A E B S
Q D B E R J C G W X M F D A V
P H E I K V G C D K P F E T C
F Y L D T O L V G C E I R E O
O M U J U R P V P O N L A M N
S R Z D L C A K U Y S I L E D
T A Y B R M T G B L A A O N U
E K T Z S C Q I E Y T T B T I
R M O O F H A D O G I I Q H T
H O M H V E U T C N O O M W Z
W U R R E T U R N J N N A G D
Z H I N T E L L E C T U A L H

Find words
as many as
you can
related to
Direct Tax.

SOLUTION OF PREVIOUS MONTH WORDSEARCH





Ahmedabad Branch of WIRC of ICAI



CARES FOR YOU

Benefits Of Drinking Water



Courtesy

CA. Fenil Shah,
Chairman

CA. Harit Dhariwal,
Vice-Chairman

CA. Bishan Shah,
Secretary

CA. Rahul Maliwal,
Treasurer

CA. Ganesh Nadar,
Immediate Past Chairman

CA. Anjali Choksi,
Managing Committee Member

CA. Sunil Sanghvi,
Managing Committee Member

CA. Aniket Talati,
CCM,ICAI

CA. Hitesh Pomai,
RCM,WIRC

CA. Chintan Patel,
RCM,WIRC

CA. Vikash Jain,
RCM,WIRC



INCOME TAX UPDATES



Tax updates	Issue of Notification	Updates
Income tax Returns	24 th October, 2020	The due date for furnishing of Income Tax Returns for the taxpayers (including their partners) who are required to get their accounts audited [for whom the due date as per the Act is 31st October, 2020 has been extended to 31st January, 2021 .
Income tax Returns	24 th October, 2020	The due date for furnishing of Income Tax Returns for the taxpayers who are required to furnish report in respect of international/specified domestic transactions as per the Act is 30th November, 2020 has been extended to 31st January, 2021 .
Income tax Returns	24 th October, 2020	The due date for furnishing of Income Tax Returns for the other taxpayers has been extended to 31st December, 2020 .
Vivad Se Vishwas	28 th October, 2020	The finance ministry has extended the deadline for making payments under the 'Vivad se Vishwas Scheme' (tax dispute settlement scheme), from 31st December to 31st March 2021 , on condition that a person must appeal for it on or before 31st December 2020.
Equalization Levy	28 th October, 2020	The amendment inserted the new word "electronic verification code" which means a code generated for the purpose of electronic verification of the person furnishing the statement of specified services as per the data structure, for the purpose of ensuring secure capture and transmission of data.
LTC Clarification for Govt. Employees	29 st October, 2020	Govt of India allowed payment of Cash Allowance Equivalent to LTC Fare to Central Govt Employees Subject to fulfillment of Certain Conditions and Same shall be allowed Income Tax exemption.

Compiled By: Charvi .S. Godhwani
Registration No.: WRO0664391
Articleship: Surana Maloo & Co.
CA FINAL STUDENT



ZIPPY ZONE - SUDOKU

Rules for Sudoku

- Solution of the Sudoku shall be submitted by 10th of the month.
- Only one mail from candidate shall be allowed. Repetitive mails from single candidate will amount to disqualification.
- Solution shall be sent on Official Mail ID wicasaahmedabad@icai.org.
- Subject line of such mail shall be "Solution of Sudoku".
- Solution shall be either hand written in paper and then photo of such solution shall be shared through e-mail or it can be solved on digital devices like Laptop, Mobile phones and like devices then screenshot of such solution shall be shared on mail.
- Image or screenshot as may be applicable shall be clear and visible.
- Along with image or screenshot candidate is required to mention Full Name, Registration No., and Stage of CA curriculum in the mail.
- Winner shall be selected on basis of first come first basis whose solution is correct.
- Winner shall be announced in next month newsletter.
- Winner shall be given Certificate / Medal / Memento as may be decided.

				5				4
	4		2			3		6
		2						
3				6		4		
		9		8				
		1			4		2	
			5		1		7	
				4				1
6								9

SOLUTION OF PREVIOUS MONTH SUDOKU

4	9	6	3	8	2	1	5	7
2	1	8	4	7	5	3	9	6
7	5	3	9	1	6	2	8	4
5	3	1	8	9	4	6	7	2
6	4	9	5	2	7	8	3	1
8	2	7	1	6	3	5	4	9
9	6	2	7	3	8	4	1	5
1	8	5	2	4	9	7	6	3
3	7	4	6	5	1	9	2	8

LEXICON

WORD:- EMPATHY (em-puh-thee) Meaning:- the ability to share someone else's feelings or experiences by imagining what it would be like to be in that person's situation In Hindi:- समवेदन, सहानुभूति, हृदयहीन Synonyms:- affinity, compassion Antonyms:- hatred, apathy Sentences:- 1. ANY tendency to Empathy is perpetually being checked by the need for practical thinking. 2. Best that we can do is to develop our sense of empathy. 3. Make an effort to teach your child about sharing, teamwork, and having empathy for others. LEARN TOGETHER! GROW TOGETHER!	WORD:- REPINE (ri-pahyn) Meaning:- to feel or express dejection or discontent; to long for something In Hindi:- विलाप करना, शिकायत करना, व्यथ होना, आस करना Synonyms:- regret, complain Antonyms:- delight, rejoice, compliment, praise Sentences:- 1. Never let us repine, howsoever, but consider that all is ordered for the best. 2. She never seems to repine, but has all the buoyancy and gaiety of childhood. LEARN TOGETHER! GROW TOGETHER!	WORD:- FABRICATE (fab-ri-keyt) Meaning:- to invent or produce something false in order to deceive someone; to produce a product, especially in an industrial process In Hindi:- विश्रुत करना, जालसाजी करना, धोखा, झूठी कहानी बनाना Synonyms:- fake, falsify, make up a story, fudge, manufacture Antonyms:- demolish, destroy, tell truth Sentences:- 1. He was late, so he fabricated an excuse to avoid trouble. 2. He claims that the police fabricated evidence against him. 3. The company fabricates and sells steel. 4. An electronic circuit is fabricated on a silicon wafer. LEARN TOGETHER! GROW TOGETHER!
WORD:- COGENT (koh-juh nt) Meaning:- (of an argument or case) clear, logical, and convincing In Hindi:- उत्प्रेरक, दृढ़, विश्व, विश्वास, प्रभावशाली, दृढिर्बल 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:- PRESCIENT (presh-ee-uhnt) Meaning:- having knowledge of things or events before they exist or happen; having foresight In Hindi:- पूर्वज्ञान रखनेवाला; भविष्यदर्शी Synonyms:- farsighted, foresighted Antonyms:- shortsighted, myopic Sentence:- Her words overpowered me almost by the weight of prescient meaning she gave them. LEARN TOGETHER! GROW TOGETHER!	WORD:- COERCE (koh-urs) Meaning:- to bring about through the use of force or other forms of compulsion; to dominate or control, especially by exploiting fear, anxiety, etc. In Hindi:- दबाव डालना, बाध्य करना, बलपूर्वक जबरन, मजबूर करना, विवश करना Synonyms:- compel, constrain, force, impel Antonyms:- allow, encourage, aid, let go, surrender, free Sentences:- 1. A confession was coerced from the suspect by police. 2. Let the man govern and coerce the animal, and let God govern the man. LEARN TOGETHER! GROW TOGETHER!
WORD:- ACQUAINTED (uh-kweynt) Meaning:- to make more or less familiar, aware, or conversant; to furnish with knowledge; to bring into social contact; introduce In Hindi:- ज्ञात, परिचित करना, ज्ञात करवाना, परिचय या जानकारी प्रदान करना, सुचना देना Synonyms:- acquaint, inform, familiarize Antonyms:- secret, hide, conceal, delude Sentences:- 1. The servants, full of joy, hurried to the parents to acquaint them with the good news. 2. Tell her nothing; let her play; I will acquaint her with this dreadful misfortune. LEARN TOGETHER! GROW TOGETHER!	WORD:- EMISSARY (em-uh-ser-ee) Meaning:- one designated as the agent of another In Hindi:- दूत, भेदिया, गुप्तचर, जासूस Synonyms:- messenger, intermediary, envoy, representative Antonym:- non-representative Sentence:- She is no more than the emissary of Her Majesty - it is to her that your thanks are due. LEARN TOGETHER! GROW TOGETHER!	WORD:- CAPACIOUS (kuh-pey-shuhs) Meaning:- having a lot of space and able to contain a lot; capable of holding much; spacious In Hindi:- सम्या-सौह, विशाल Synonyms:- commodious, abundant, roomy Antonyms:- cramped, squeezed Sentences:- 1. With what amazement and pleasure we talked and laughed and wept as we flooded that capacious boulevard. 2. He fumbled in the capacious folds of his cloak for his papers. LEARN TOGETHER! GROW TOGETHER!
WORD:- RECEPTIVE (ri-sep-tiv) Meaning:- willing to consider or accept new suggestions and ideas; open to new ideas In Hindi:- ग्रहणशील, लक्ष्मणक, सहयोगशील Synonyms:- approachable, interested, open-minded, responsive, welcoming Antonyms:- unwilling, unconcerned, unresponsive, unfriendly Sentences:- 1. His manner was anything but receptive so far as excuses were concerned. 2. The best of blood ran in her veins, and by nature she was quick, sympathetic and receptive. LEARN TOGETHER! GROW TOGETHER!	WORD:- DEXTEROUS (dek-struhs) Meaning:- showing or having skill, especially with the hands In Hindi:- निपुण, कुशलता, कुशल Synonyms:- ingenious, able, proficient Antonyms:- unable, unskilled Sentences:- 1. Many other dexterous and agreeable architectural artists we 33. 2. He was far stronger than Mr. Deep, but not nearly so quick and dexterous. LEARN TOGETHER! GROW TOGETHER!	WORD:- EBULLIENT (ih-buhl-yuh nt) Meaning:- cheerful and full of energy In Hindi:- उत्तेजित, उत्साहित, जोशीला, प्रफुल्लित Synonyms:- bouncy, exuberant, high-spirited, exhilarated Antonyms:- depressed, unhappy, unenthusiastic Sentence:- He was extremely nervous and extremely jealous of other tenors and he covered his nervous jealousy with an ebullient friendliness. LEARN TOGETHER! GROW TOGETHER!

Compiled by- Ms. Divya Jain

MOTIVATIONAL SECTION

पापा मेरी पहचान (Father, My True Identity)

कहाँ से शुरू करूँ मुझे नहीं पता,
पर पापा मेरा अभिमान हैं,
ज़िन्दगी की शुरुआत उन्हीं से,
मेरे जीवन की शान हैं,
बचपन से आज तक सब कुछ दिया है,
मेरे आँसुओं को आँखों से गिरने नहीं दिया है,
चोट मुझे लगती थी दर्द उन्हें होता था,
मेरे लिए उन्होंने क्या कुछ नहीं किया है,
छोटा था तो कंधे पर घुमाया,
बड़ा हुआ तो चलना मुझे सिखाया,
राह गलत चुनी तो मैंने मार भी खाई,
गलत सही का फ़र्क उन्होंने मुझे दिखाया,
आंधी तूफ़ान भी मुझे गिरा नहीं सकते,
जब पापा मेरे साथ हो,
घर भी आबाद सा लगता है,
जब पापा मेरे पास हो,
अज़ीम कहूँ या नायक यह मेरी समझ के परे है,
पर कद्र है मुझे उस इंसान की न किसी बात का भय है,
बस इतना सा इल्म है मुझे की पापा ही मेरी रूह है,
पापा न हो साथ अगर तो जीवन भी एक चक्रव्यूह है,
फ़रिश्ते भी आकर पता पूछते हैं उसका,
पिता के रूप में भगवान हैं वो,
अवतार भी कह सकते हैं उन्हें,
उस ऊपर वाले का वरदान है वो,
माँ अगर जन्नत है,
तो पापा उस जन्नत का सुकून,
अगर पापा न होते हमारे साथ,
तो हमको कौन देता हुकुम,
सब कहते हैं माँ की गौद अच्छी है,
पर कोई नहीं कहता मेरे पापा की मेहनत सच्ची है,
घमंड सिर्फ़ एक बात का है उन्हें,
कि उनकी ज़िन्दगी से ज़्यादा उनके बच्चे की ज़िन्दगी अच्छी है,

पापा ही मेरी पहचान हैं,
और मेरी ज़िन्दगी सिर्फ़ उन्हीं की वजह से अच्छी है,
सिर्फ़ उन्हीं की वजह से अच्छी है।

Name: Knowledge Sahu
Registration No.: CRO0580194
Articleship: Priya Kaushik & Co.
CA INTERMEDIATE STUDENT



WALL OF FAME

**BEST ARTICLE
OF OCTOBER-2020**



Name: Pratham Agarwal
Registration No.: WRO0625150
CA FINAL STUDENT

**WINNER OF ZIPPY ZONE
OF OCTOBER-2020**



Name: Jenilkumar Shah
Registration No.: WRO0655927
CA FINAL STUDENT



AHMEDABAD BRANCH OF WIRC OF ICAI
Jointly with
Ahmedabad Branch of WICASA

e-Navratri Ramzat

Virtual Navratri Celebration with Blend of Dance, Creativity & Spirituality.

WINNERS

Garba DANCE Competition

Garba PRINCE Winner
Drashtri Sahota
Garba PRINCE Runners-Up
CA. Pooja Doshi

Garba PRINCESS Winner
Dhruvi Shah
Garba PRINCESS Runners-Up
Helly Panchal

Best GARBA Kid
Garima S. Jain

BEST GARBA DRESS

Best DRESS Male
CA. Pooja Doshi

Best DRESS Female
Dhruvi Shah

AHMEDABAD BRANCH OF WIRC OF ICAI
Jointly with
Ahmedabad Branch of WICASA

e-Navratri Ramzat

Virtual Navratri Celebration with Blend of Dance, Creativity & Spirituality.

WINNERS

Gerba SINGING Competition

1st Prize
Manisha Gargani

2nd Prize
Ching Trivedi

3rd Prize
Sinchika Sanyal

Unique DRESS Competition

1st Prize
Dhruvi Shah

2nd Prize
Helly Panchal

3rd Prize
Garima Jain

PAST EVENTS

AHMEDABAD BRANCH OF WICASA

presenting a fit weekend plan !!!
Go an extra mile....

CYCLING EVENT

Join us this Sunday for Cycling amidst the peaceful ambience of Science City Road.
Cycles and Refreshments will be provided by WICASA Team

October 4, 2020 - 6:30 AM
Science City Circle

Registration Fees :- Rs. 30
Registration open till 03/10/2020, 6:00 pm

Event Supported by **MYBYK**

Chief Co-ordinators :-
CA. Farid Shah
Chairman, Ahmedabad Branch

CA. Anil Choksi
Chairman, WICASA Ahmedabad

CA. Harit Bhatnagar
Chairman, Students Committee

Event Head :-
Vijay Choudhary (+91 96877 06661)
MCM, WICASA Ahmedabad

Co-ordinators :-
Jay Mathani (+91 74052 23375)
Vice Chairman WICASA Ahmedabad

Akshat Shah (+91 78431 49486)
Treasurer, WICASA Ahmedabad

For more details visit : www.icaiahmedabad.com

Ahmedabad Branch of WICASA
Presents
Virtual Workshop on

TAX AUDIT AND ICDS

Very Useful Workshop for CA Students & Office Staff Members

DAY & DATE	TIME	TOPIC	SPEAKER
01/10/2020 Friday	7:30 pm to 8:00 pm	Significance of Internal Control Office Audits and its effect on the work of the auditor and internal controls in internal audit, ICAI & ICAI	Subodh Shah ICAI, ICAI
02/10/2020 Saturday	7:30 pm to 8:00 pm	Importance of Internal Control in ICAI ICAI & ICAI	CA. Anil Choksi
03/10/2020 Sunday	7:30 pm to 8:00 pm	ICAI & ICAI ICAI & ICAI	CA. Anil Choksi
04/10/2020 Monday	7:30 pm to 8:00 pm	ICAI & ICAI ICAI & ICAI	CA. Anil Choksi
05/10/2020 Tuesday	7:30 pm to 8:00 pm	ICAI & ICAI ICAI & ICAI	CA. Anil Choksi
06/10/2020 Wednesday	7:30 pm to 8:00 pm	ICAI & ICAI ICAI & ICAI	CA. Anil Choksi
07/10/2020 Thursday	7:30 pm to 8:00 pm	ICAI & ICAI ICAI & ICAI	CA. Anil Choksi
08/10/2020 Friday	7:30 pm to 8:00 pm	ICAI & ICAI ICAI & ICAI	CA. Anil Choksi
09/10/2020 Saturday	7:30 pm to 8:00 pm	ICAI & ICAI ICAI & ICAI	CA. Anil Choksi
10/10/2020 Sunday	7:30 pm to 8:00 pm	ICAI & ICAI ICAI & ICAI	CA. Anil Choksi

Registration Link
<http://tiny.cc/taxworkshop>

Fees for Workshop
Rs. 50

Chief Co-ordinators :-
CA. Farid Shah
Chairman, Ahmedabad Branch
CA. Anil Choksi
Chairman, WICASA Ahmedabad
CA. Harit Bhatnagar
Chairman, Students Committee

Co-ordinators :-
Mr. Jayesh Kumar Mathani
Vice Chairman, WICASA Ahmedabad
Mr. Akshat Shah
Treasurer, WICASA Ahmedabad

For More Details & Registration Access Website : www.icaiahmedabad.com

Ahmedabad Branch Of WICASA
Presenting A fit Weekend Plan

Go An Extra Mile

Join us this Sunday for Cycling amidst the peaceful ambience of Science City Road.

Start point: Science City Circle
Time: 6:30 a.m.
Date: 04/10/2020
Cycles & Refreshments will be provided by WICASA.

Event Supported by: **MYBYK**

Registration Fees: 30/-
Registration Open Till 03/10/2020, 6:00 PM

Keep Moving to Stay Balanced!

For more details Visit : www.icaiahmedabad.com

Chief Co-ordinators :-
CA. Farid Shah
Chairman, Ahmedabad Branch
CA. Anil Choksi
Chairman, WICASA Ahmedabad
CA. Harit Bhatnagar
Chairman, Students Committee

Event Head :-
Vijay Choudhary (+91 96877 06661)
MCM, WICASA Ahmedabad

Co-ordinators :-
Jay Mathani (+91 74052 23375)
Vice Chairman WICASA Ahmedabad
Akshat Shah (+91 78431 49486)
Treasurer, WICASA Ahmedabad



Ahmedabad Branch Of WICASA
Presents

Experience your campus virtually!

Ahmedabad University Campus Walk-through

Ahmedabad University is a private, non-profit university that offers students a broad-based liberal education focused on research and interdisciplinary learning.

Date: October 7, 2020, Wednesday
Time: 02:30 PM onwards

Meeting ID: 959 3370 5942
Password: 894556

Chief Co-ordinators:

CA Feroz Shah Chairman, Ahmedabad Branch of ICAI	CA Anjali Choksi Chairperson, WICASA Ahmedabad	CA Harit Dharwal Chairman, Student Committee Abad.
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Co-ordinators:

Dirga Jain (9896890790) MCM, Exec. Head, WICASA Ahmedabad	Jay Motwani (7405223375) Vice-Chairman, WICASA Ahmedabad	Khushi Chokhawala (9899378906) Secretary, WICASA Ahmedabad
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REVISIONARY LECTURE NOV'20
SERIES, CA-INTER

ORGANISING TEAMS
AHMEDABAD, VADODARA, SURAT, RAJkot, BHAVNAGAR, BHUJ & BHARUCH
BRANCH OF WICASA

OCT 13 **FINANCIAL MANAGEMENT (FM)**
BY CA. MAULIN KADKAR
6 TO 8 PM

OCT 14 **FINANCIAL MANAGEMENT (FM)**
BY CA. MAULIN KADKAR
6 TO 8 PM

OCT 15 **STRATEGIC MANAGEMENT (SM)**
BY CA. MRUGESH MADANI
9 AM TO 12 PM

OCT 16 **DIRECT TAX (DT)**
BY CA. MEVIL TAKKAR
6 TO 8 PM

OCT 17 **ACCOUNTING STANDARDS (C-1)**
BY CA. VIKAS SHAH
5 TO 6:30 PM

OCT 18 **INDIRECT TAXES (IDT/GST)**
BY CA. SMIT SHAH
11 AM TO 3 PM

OCT 19 **ADV. ACCOUNTING (C-2)**
BY PRACE ANAY SHAH
6:30 TO 8:30 PM

For more Info Contact

Mr. Jay Motwani
7405223375
Mr. Sagor Jadav
9862019227

Mr. Ravi Pabari
9724541458
Ms. Palak Chhabra
9773100565

AHMEDABAD BRANCH OF WICASA

Guidance For November 2020 Exam

Agenda of the Session :-

- How to face CA exams including tips for CA IPCC & Final?
- What to revise during on-going examinations?
- How to finish off theory/practical papers in time?
- Importance of Institute's study material
- Role of Revision Test Papers & Mock Test Papers

Eminent Faculty

CA Shikha (Kotak) Bhagat

**11TH OCTOBER, 2020
SUNDAY
6:00PM TO 8:00PM**

Registration Link:
<https://tiny.cc/CAEXAM>
Zoom ID: 997 2722 6402
Password: 380034

Chief Co-ordinators:-

CA Feril Shah
Chairman,
Ahmed. Branch of ICAI

CA Anjali Choksi
Chairperson,
WICASA Ahmedabad

CA Harik Dhanraj
Chairman,
Student Committee Ahmed.

CA FINAL REVISIONARY LECTURE SERIES

ORGANISING TEAMS OF WICASA & CICA

AHMEDABAD, INDORE, VADODARA, SURAT, RAJKOT, BHAYNAGAR, BHUS & BHARUCH

CA. ASEEM TRIVEDI
Advanced Auditing
14th Oct, 2020
1 to 4 PM

REGISTRATION LINK IN THE MESSAGE

FOR MORE INFO CONTACT

JAY	BRUKETI	SAGAR	PALAK	KAXOT
7405233373	9407292573	9442019327	9773100544	9734541434

ORGANISING TEAMS OF WICASA & CICA
INDORE, AHMEDABAD, VADODARA, SURAT,
RAJKOT, BHAYNAGAR, BHUS & BHARUCH

**Virtual Core Revision Session Of
Strategic Financial Management**
Final-ICAI

CA. TARUN MAHAJAN
Faculty Speaker

Day Date & Time
18th October 2020
Thursday
Time - 5 to 7 PM

Registration Details
Link: <https://tiny.cc/wicasaevent>
Registration is open for all members of WICASA Ahmedabad Branch.

For any further information contact:
Mr. Anurag Kumar
Mr. Anurag Kumar
9407292573

AHMEDABAD BRANCH OF WICASA
ORGANISING TEAMS OF WICASA & CICA

Surat Branch of WICASA | Rajkot Branch of WICASA
Vadodra Branch of WICASA | Bhavnagar Branch of WICASA | Bhuj Branch of WICASA
Bharuch Branch of WICASA | Indore Branch of WICASA

**Virtual Core Revision Session Of
Strategic Cost Management And
Performance Evaluation**
Final-ICAI

CA. AJAY SHAH
Faculty Speaker

Day Date & Time
12th October 2020, Monday
Morning Session - 9 to 12 PM
Evening Session - 6 to 8 PM

Registration Details
Link: <https://tiny.cc/wicasaevent>
Registration is open for all members of WICASA Ahmedabad Branch.

For any further information contact:
Mr. Anurag Kumar
Mr. Anurag Kumar
9407292573

ORGANISING TEAMS OF WICASA & CICA
INDORE, AHMEDABAD, VADODARA, SURAT,
RAJKOT, BHAYNAGAR, BHUS & BHARUCH

**Virtual Core Revision Session Of
Indirect Taxes**
Final-ICAI

CA. NISHANT MANGAL
Faculty Speaker

Day Date & Time
18th October 2020
Friday
Time - 12 to 2 PM

Registration Details
Link: <https://tiny.cc/wicasaevent>
Registration is open for all members of WICASA Ahmedabad Branch.

For any further information contact:

Shruti	Kayoti	Ugar	Palak	Kaxot
9407292573	9407292573	9442019327	9773100544	9734541434

AHMEDABAD BRANCH OF WICASA presents

स्वाध्याय

A Platform for Students for Self-Learning by Spreading Knowledge

Mentor



Sagar Shah

Topic

How taxation and International Taxation helps in revival of economy.

Speaker



Chelsi Shah

Concept: In this Talk Show, the student will be the speaker under the guidance of Mentor & will present his/her ideas & knowledge to other students.

Date: 18th October, 2020
Day: Sunday
Time: 04:00pm to 05:30pm
Zoom Link: <http://tiny.cc/SWADHYAY6>
Zoom Id: 972 3464 1481 **Passcode:** 380014

Session Virtually On: 

CHIEF CO-ORDINATORS:

CA Feroz Shah
Chairman
Ahmed Branch of ICAI

CA Anjali Choksi
Chairperson
WICASA Ahmedabad

CA Harit Dhanraj
Chairman
Students Committee Ahmedabad

CO-ORDINATORS:

Jay Motwani (7430220378)
Vice-Chairman
WICASA Ahmedabad

Radhika Dhanuka (9427561211)
Project Head, WCM
WICASA Ahmedabad

AHMEDABAD BRANCH OF WICASA PRESENTS

स्वाध्याय

A Platform for Students for Self-Learning by Spreading Knowledge

TOPIC

See 44AB with relevant Tax Audit clauses and some recent income tax circulars

Concept

In this Talk Show, the Student will be a speaker under the guidance of Mentor and will present his or her Ideas & Knowledge to other Students.

Mentor



CA. Deepesh Dhanuka

Student to go



Sanyal Jagmeet

4th October 2020, Sunday
04:00 PM to 5:30 PM

Zoom Registration
URL: <https://tiny.cc/SWADHYAY6>
Zoom Meeting ID: 920 6431 4096
Passcode: 380014

Chief Co-Ordinators

CA. Feroz Shah
Chairman, Ahmedabad Branch
CA. Anjali Choksi
Chairperson, WICASA Ahmedabad
CA. Harit Dhanraj
Chairman, Students Committee Ahmedabad

Co-Ordinators

Mr. Jagpreet Motwani
Vice-Chairman, WICASA Ahmedabad
7430220378
Mr. Radhika Dhanuka
Project Head, WCM - WICASA Ahmedabad
9427561211



AHMEDABAD BRANCH OF WICASA PRESENTS

Swadhyay

A Platform for Students for Self-Learning by Spreading Knowledge

CONCEPT

In this Talk Show, the Student will be a speaker under the guidance of Mentor and will present his or her Ideas & Knowledge to other Students.

Mentor



POOJA TERWA

Executive Faculty



MR. JIGAR CHAVDA

TOPIC: Mastering Personal Finance in the Modern World

25th OCTOBER 2020
04:00 to 5:30 pm

Zoom Registration Details
URL: <http://tiny.cc/SWADHYAY6>
Meeting ID: 999 3334 7888
Passcode: 380014

Chief Co-Ordinators

CA. Feroz Shah
Chairman, Ahmedabad Branch
CA. Anjali Choksi
Chairperson, WICASA Ahmedabad
CA. Harit Dhanraj
Chairman, Students Committee Ahmedabad

Co-Ordinators

Mr. Jagpreet Motwani
Vice-Chairman, WICASA Ahmedabad
7430220378
Mr. Radhika Dhanuka
Project Head, WCM - WICASA Ahmedabad
9427561211

AHMEDABAD BRANCH OF WICASA PRESENTS

स्वाध्याय

A Platform for Students for Self-Learning by Spreading Knowledge

Concept

In this Talk Show, the Student will be a speaker under the guidance of Mentor and will present his or her Ideas & Knowledge to other Students.

TOPIC

Private Equity

Mentor



CA. Feroz Dhanuka

Student



Sanyal Jagmeet

18th October 2020, Sunday
04:00 PM to 5:30 PM

Zoom Registration
URL: <https://tiny.cc/SWADHYAY6>
Zoom Meeting ID: 920 6431 4096
Passcode: 380014

Chief Co-Ordinators

CA. Feroz Shah
Chairman, Ahmedabad Branch
CA. Anjali Choksi
Chairperson, WICASA Ahmedabad
CA. Harit Dhanraj
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AHMEDABAD BRANCH OF WICASA
presents

परामर्श

Eminent Speaker:
CA CS ISA Meenakshi Bherwani

Topic:

- Mnemonic Techniques (Ways to help you memorize better)
- How to stay Focused or Concentrate on your goal?

Date: 05th October, 2020 **Mode:** Zoom
Time: 08:00pm to 09:00pm

CHIEF CO-ORDINATORS:

CA Feroz Shah Chairman, A'bad Branch of ICAI	CA Anjali Choksi Chairperson, WICASA A'bad	CA Harit Dharwal Chairman, Students Committee A'bad
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CO-ORDINATORS:

Divya Jain (9895880780) Managing Committee Member, WICASA Ahmedabad	Jay Motwani (7405223375) Vice-chairman, WICASA Ahmedabad	Khushi Chakraverty (9879378904) Secretary, WICASA Ahmedabad
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AHMEDABAD BRANCH OF WICASA
Presents

परामर्श

Eminent Speaker
CA CS Umang Ratani

Topic
"Visual Presentation Mastery"
Take your Presentation skills to the next level.

**7th October, 2020
Wednesday
08:00pm to 09:00pm**

Chief Co-ordinators:

CA Feroz Shah Chairman, Ahmedabad Branch of ICAI	CA Anjali Choksi Chairperson, WICASA Ahmedabad	CA Harit Dharwal Chairman, Students Committee Ahmedabad
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Co-ordinators:

Divya Jain (9895880780) Managing Committee Member, WICASA Ahmedabad	Jay Motwani (7405223375) Vice-chairman, WICASA Ahmedabad	Khushi Chakraverty (9879378904) Secretary, WICASA Ahmedabad
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AHMEDABAD BRANCH OF WICASA
presents

परामर्श

Eminent Speaker:
KRISHNA PRIYA HARSH
ANCHOR-ORATOR & SOFTSKILLS TRAINER

Topic:
LEARN COMMUNICATING & VOCABULARY BUILDING

Date: 12th October, 2020, Monday
Time: 08:00pm to 09:00pm **Mode:** Zoom

CHIEF CO-ORDINATORS:

CA Feroz Shah Chairman, A'bad Branch of ICAI	CA Anjali Choksi Chairperson, WICASA A'bad	CA Harit Dharwal Chairman, Students Committee A'bad
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CO-ORDINATORS:

Divya Jain (9895880780) Managing Committee Member, WICASA Ahmedabad	Jay Motwani (7405223375) Vice-chairman, WICASA Ahmedabad	Khushi Chakraverty (9879378904) Secretary, WICASA Ahmedabad
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AHMEDABAD BRANCH OF WICASA
Presents

परामर्श

Eminent Faculty
CA Shikha (Kotak) Bhagat

TOPIC :-
HOW TO DEVELOP WRITING HABIT?

A professional writer is an amateur who didn't quit.

DATE: 14TH OCTOBER 2020, WEDNESDAY
TIME: 08:00 PM TO 09:00 PM

CHIEF CO-ORDINATORS:

CA Feroz Shah Chairman, A'bad Branch of ICAI	CA Anjali Choksi Chairperson, WICASA A'bad	CA Harit Dharwal Chairman, Students Comm. A'bad
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CO-ORDINATORS:

Divya Jain (9895880780) Managing Committee Member, WICASA Ahmedabad	Jay Motwani (7405223375) Vice-chairman, WICASA Ahmedabad	Khushi Chakraverty (9879378904) Secretary, WICASA Ahmedabad
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AHMEDABAD BRANCH OF WICASA
Presents

परामर्श

Eminent Speaker
Jainil Shah

Topic
Winning The Stage
- A Public Speaking MasterClass

DATE: 16th October 2020, Friday
TIME: 08:00 PM to 09:00 PM

CHIEF CO-ORDINATORS:-

CA Feroz Shah Chairman, A'bad Branch of ICAI	CA Anjali Choksi Chairperson, WICASA A'bad	CA Harit Dharwal Chairman, Students Committee A'bad
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CO-ORDINATORS:-

Divya Jain (9895880780) Managing Committee Member, WICASA Ahmedabad	Jay Motwani (7405223375) Vice-chairman, WICASA Ahmedabad	Khushi Chakraverty (9879378904) Secretary, WICASA Ahmedabad
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AHMEDABAD BRANCH OF WICASA
Presents

परामर्श

Eminent Speaker:
CA Pankti Kharod

Topic:
How to Create Brand - "ME"?

**19th October 2020,
Monday,
08:00 PM to 09:00 PM**

Chief Co-ordinators:

CA Feroz Shah Chairman, Ahmedabad Branch of ICAI	CA Anjali Choksi Chairperson, WICASA Ahmedabad	CA Harit Dharwal Chairman, Students Committee Ahmedabad
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Co-ordinators:

Divya Jain (9895880780) Managing Committee Member, WICASA A'bad	Jay Motwani (7405223375) Vice chairman, WICASA Ahmedabad	Khushi Chakraverty (9879378904) Secretary, WICASA Ahmedabad
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AHMEDABAD BRANCH OF WICASA
Presents

परामर्श



EMINENT SPEAKER :
MITHILESH CHUDGAR

TOPIC :
DEVELOP A WINNING MINDSET

DATE : 21st October 2020, Wednesday
TIME : 08:00 PM - 09:00 PM

CHIEF CO-ORDINATORS:-
CA Pankaj Shah, Chairman, Ahmedabad Branch of ICAI
CA Anjali Choksi, Chairperson, WICASA Ahmedabad
CA Harit Shrivastava, Chairman, Students Committee Ahmedabad

CO-ORDINATORS:-
Divya Jain (9898807800) Managing Committee Member, WICASA Ahmedabad
Jay Morewad (7406223575) Vice-Chairman, WICASA Ahmedabad
Shuchi Chakraverty (9879378904) Secretary, WICASA Ahmedabad

AHMEDABAD BRANCH OF WICASA
Presents

परामर्श



Eminent Speaker: **Dr. Sapan Shah (PhD.)**

Topic: **Time Management Waste It or Invest It**

DATE: 23rd October 2020, Friday
TIME: 08:00 PM to 09:00 PM

Chief Co-ordinators :
CA Pankaj Shah, Chairman, Ahmedabad Branch of ICAI
CA Anjali Choksi, Chairperson, WICASA Ahmedabad
CA Harit Shrivastava, Chairman, Students Committee Ahmedabad

Co-ordinators :
Divya Jain (9898807800) Managing Committee Member, WICASA Ahmedabad
Jay Morewad (7406223575) Vice-Chairman, WICASA Ahmedabad
Shuchi Chakraverty (9879378904) Secretary, WICASA Ahmedabad

AHMEDABAD BRANCH OF WICASA
Presents

: परामर्श :

Eminent Faculty: 
CA Shivam Soni

Topic: **Gaining Excellence with MS Excel**

26th October 2020, Monday, 08:00 PM to 09:00 PM

Chief Co-ordinators:
CA Pankaj Shah, Chairman, Ahmedabad Branch of ICAI
CA Anjali Choksi, Chairperson, WICASA Ahmedabad
CA Harit Shrivastava, Chairman, Students Committee Ahmedabad

Co-ordinators:
Divya Jain (9898807800) Managing Committee Member, WICASA Ahmedabad
Jay Morewad (7406223575) Vice-Chairman, WICASA Ahmedabad
Shuchi Chakraverty (9879378904) Secretary, WICASA Ahmedabad

AHMEDABAD BRANCH OF WICASA
presents

परामर्श



Eminent Faculty :- **CS Deepak Jain**

Topic :- **Managing Stress, Managing Life**

Date :- 28/10/2020
Day :- Wednesday
Time :- 08:30 pm to 09:30 pm

Chief Co-ordinators:-
CA Pankaj Shah - Chairman, Ahmedabad Branch of ICAI
CA Anjali Choksi - Chairperson, WICASA Ahmedabad
CA Harit Shrivastava - Chairman, Students Committee Ahmedabad

Co-ordinators:-
Divya Jain - 9898807800 Managing Committee Member, WICASA Ahmedabad
Jay Morewad - 7406223575 Vice Chairman, WICASA Ahmedabad
Shuchi Chakraverty - 9879378904 Secretary, WICASA Ahmedabad

AHMEDABAD BRANCH OF WICASA
presents

परामर्श



Eminent Faculty :- **Dr. Hetal Jhaveri**

Topic :- **How to Read & Interpret Financial Statements?**

30th October, 2020 Friday 8:30 pm to 9:30 pm

Zoom Link: <http://tiny.cc/ParamarshII>
Zoom ID: 996 6855 6096
Passcode: 380014

Chief Co-ordinators :-
CA Pankaj Shah, Chairman, Ahmedabad Branch of ICAI
CA Anjali Choksi, Chairperson, WICASA Ahmedabad
CA Harit Shrivastava, Chairman, Students Committee Ahmedabad

Co-ordinators :-
Divya Jain - 9898807800 Managing Committee Member, WICASA Ahmedabad
Jay Morewad - 7406223575 Vice Chairman, WICASA Ahmedabad
Shuchi Chakraverty - 9879378904 Secretary, WICASA Ahmedabad




AHMEDABAD BRANCH of WIRCA
 jointly with
AHMEDABAD BRANCH of WICASA


VIRAGO

Its All Within You

A Virtual Session to learn personality building characteristics. Virago is a Strong, Brave, Warlike Maiden who demonstrates exemplary and heroic qualities.



SPEAKER
IRS CA SARIKA JAIN
 India's first disabled person in Civil Service from Odisha, Recipient of Bharat Ratna Award, Best Motivational Woman of the year, Life Award by ICAI and many more.

Event Details:
 17th October 2020
 Saturday
 10:00 PM to 6:00 PM

Zoom Registration:
 Link: <http://tiny.cc/registerforvirago>
 Zoom Meeting ID: 865 803 5077
 Passcode: 380014

INTERACTION: CA. Anjali Choksi, Chairperson, WICASA Ahmedabad

WELCOME ADDRESS: CA. Fenil Shah, Chairman, Ahmedabad Branch

NOTE OF THANKS: CA. Bishan Shah, Secretary, Ahmedabad Branch

For more details & registration visit website: www.icaiahmedabad.com


Western India CA Students Association, Ahmedabad Branch
 jointly with
Faculty of Business Administration, GLS University


Unmasking The Capital Market in COVID-19 Era

Virtual Seminar on



SPEAKER
CA Anish Akruwala

Event Details:
 20th October 2020
 Tuesday
 07:00 PM to 9:00 PM



Zoom Registration:
 Link: <http://tiny.cc/unmaskingcapitalmarketworkshop>
 Zoom Meeting ID: 871 687 8188
 Passcode: 380014

CA. Fenil Shah, Chairman, Ahmedabad Branch - ICAI

Dr. Anand Desai, Dean, WIRCA, GLS University

CA. Anil Choksi, Chairperson, WICASA Ahmedabad

Dr. Sushma Bhatnagar, Assistant Professor, WIRCA, GLS University


AHMEDABAD BRANCH of WIRCA
 jointly with
AHMEDABAD BRANCH of WICASA


KALEIDOSCOPE

A LOOK INTO THE CHANGING ROLE OF WOMEN IN CURRENT CHANGEOVER TIME
 A BREAKTHROUGH LEADERSHIP VIRTUAL SESSION TO LEARN THE ART OF WAR WINNING FOR WOMEN



SPEAKER:
CA VIDYA SARATHY
 Topic
Inspiring Life Journey

CFO TATA CUMMINS - JV MOTORS and CUMMINS INC USA

Event Details:
 Date: October 24, 2020
 Day: Saturday
 Time: 10:30 a.m to 12:00 noon

Zoom Link:
<http://tiny.cc/KALEIDOSCOPE>
 Zoom ID: 951 29 96 2173
 Passcode: 380014

WIRCA Address: CA Anjali Choksi, Chairperson, WICASA WMEC, Ahmedabad Branch of ICAI

WICASA Address: CA Fenil Shah, Chairman, Ahmedabad Branch of ICAI

Introduction: CA Jansh Tulsija, Convenor WMEC, Ahmedabad Branch of ICAI

Note of Thanks: CA Zalak Parikh, Convenor WMEC, Ahmedabad Branch of ICAI

For more details & registration visit website: www.icaiahmedabad.com


AHMEDABAD BRANCH of WIRCA
 jointly with
AHMEDABAD BRANCH of WICASA


KALEIDOSCOPE

A LOOK INTO THE CHANGING ROLE OF WOMEN IN CURRENT CHANGEOVER TIME
 A BREAKTHROUGH LEADERSHIP VIRTUAL SESSION TO LEARN THE ART OF WAR WINNING FOR WOMEN



SPEAKER:
MR. RAJESH BHAT
 Founder and CEO - Iron Lady
 Topic
Craft of Conquering

Founder and CEO of Iron Lady, a Leadership Platform for Women enabling a million women to reach the TOP through unique Art of Winning Methodology. Trustee of Head Held High Foundation. Achiever of "Real Heroes of India award" by CNN network and many more. Showcased by Amitabh Bachchan for his work on StarPlus.

Event Details:
 Date: October 31, 2020
 Day: Saturday
 Time: 11:00 a.m to 12:30 p.m.

Zoom Link:
<http://tiny.cc/KALEIDOSCOPE2>
 Zoom ID: 916 5223 7281
 Passcode: 380014

WIRCA Address: CA Anjali Choksi, Chairperson, WICASA Ahmedabad

WICASA Address: CA Fenil Shah, Chairman, Ahmedabad Branch

Introduction: CA Nisha Patel, Executive Member, WMEC, Ahmedabad Branch of ICAI

Note of Thanks: CA Shikha Agarwal, Convenor Member, WMEC, Ahmedabad Branch of ICAI

For more details & registration visit website: www.icaiahmedabad.com



Ahmedabad Branch of WIRC of ICAI
Presents



Ahmedabad Branch CARES FOR YOU

CA STUDENT

Information Submission Request

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Information



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CONNECTED



RECEIVE
Updates



Stay
UPDATED

Requesting every Student to urgently SUBMIT
their information on

<http://tiny.cc/CAStudent>

CA. Fenil Shah
Chairman, Ahmedabad Branch

"The most important things in Life is
the Connections you make with Others"

