



# AHMEDABAD BRANCH OF WICASA



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Learning  
Today,  
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## MESSAGE FROM CHAIRMAN, AHMEDABAD BRANCH OF WIRC OF ICAI

Dear Professional Colleagues,

Warm Greetings from CA. Fenil Shah!

***"Tough Times doesn't Last, But Tough People Do"***

Students someone very rightly quoted the above lines and in that reference, believe me, we all professionals are also Tough People as we Support Government & Nation by Staying Home and also justify our Profession by working from home and also sharpening the skills to face the new normal to come to post COVID 19 Lockdown. I can say that there is a Physical Lockdown due to COVID 19 but don't let it be a Mental & Professional Lockdown. This is the best time where we can identify our weaknesses and can work on them along with sharpening our Strengths to become the one who is competent to face the challenging future to come post lockdown. At the outset, I pray to almighty for the safety and health of yourself, family members and team in these

unprecedented times of COVID-19 outbreak. As you are aware that the world is getting deeper into a serious life-threatening challenge, COVID-19, an infectious disease caused by a novel Coronavirus is exponentially spreading illness and causing deaths to citizens throughout the globe. The virus has not only swept over a hundred and ninety-plus countries and taken more than 1 lakh of lives but also created paramount fear and alarm in the minds of one and all. A potent solution appears to be social distancing to contain the spread of the disease and leave the virus to die naturally.

During this times Ahmedabad WICASA Branch is also 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. Till then I request all members & students to remain at home.

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

Thanks & Regards,

**CA. Fenil Shah**

**Chairman,**

**Ahmedabad Branch of WIRC of ICAI**







## MESSAGE FROM CHAIRPERSON, WICASA

*Dear Students,*

**Greetings of the Day!**



With COVID-19 entering into Lockdown 4.00, we are now habituated and adjusted to the new normal. Many companies have now made WFH as part of its policy and companies like TCS expecting that 75% of its

permanent staff will WFH till 2025.

WICASA is entering in the fifth week of the CA Students Development program with the Stock Market Webinar Series. After the successful completion of four weeks hosting more than 40 webinars -A mix of Revision Sessions, Motivational sessions, IT Skills and communication sessions coupled with the cultural evening of Stand-up comedy, it is committed to make this precious time most of it.

We as Team WICASA, after a successful poll from students regarding their expectations and future events for students' programmes, organizes 2 weeks Stock Market Series, right from the Basics of Stock Market, Trading in Stock Market coupled with stock valuations, derivatives and wealth creation in this challenging times.

So Dear students, as our Prime minister rightly said "AATAMNIRBHAR or SELF-RELIANT", lets utilize this period to develop our /new skills to survive in a post-COVID 19 world which will help us take forward our career.

**"PUSH YOURSELF  
BECAUSE NO ONE  
ELSE IS GOING TO  
DO IT FOR YOU"**

Be it leadership skills, emotional intelligence or technology skills, lets relearn them to survive in the professional world.

**"THE HARDER YOU WORK FOR SOMETHING, THE GREATER YOU'LL FEEL WHEN YOU ACHIEVE IT".**

Hope to see you all soon after the end of this world pandemic. Stay home and Stay Safe.

Thanking you,

**Dr CA Anjali Choksi**

**Chairperson, WICASA**

**Ahmedabad Branch of WIRC of ICAI**

## FROM THE COMMITTEE'S INK

Dear Friends,

Hope you all are safe in this lockdown.

Many of the students might be preparing for their July Examination, so for them we are coming up with the webinars like "How to Prepare for the exams?" and Revision lectures on specific subjects etc. With this I want to highlight the revision lectures for all the subjects started by our Board of Studies for Intermediate and Final Level.

Also with this Ahmedabad WICASA is organizing the Webinars like "**Learning tonality** through story telling" and **Effective Email writing** and **Advance Audit tools** and verification techniques, **Creating Project reports** etc which will definitely help us not only in personal life but in professional life as well.

I also request Students to send their Articles for the Newsletter on [WICASAAHMEDABAD@ICAI.ORG](mailto:WICASAAHMEDABAD@ICAI.ORG). Writing articles for the newsletter will not only improve your presentation skills but will also improve writing skills.

Students can also send their view/feedback on ongoing webinars or they can also give the suggestion on webinars on the above mail id.

With this I would like to conclude and extend my gratitude for your support to the Ahmedabad WICASA.

Best Regards,

Keval N. Trivedi,

Vice-Chairman & Co-editor,

Ahmedabad Branch of WICASA



Dear students,

I wish everyone is healthy and safe in these days of global pandemic. It's already two months being in lockdown but we - The Ahmedabad branch of Wicasa tried our best to make you most productive in this Quarantine. This period proved to be a surprising, once in a life time vacation that provided us an opportunity to learn new skills, spend a better family time and time for self introspection.

Also I wish everyone to take part in various webinars organised by your very own students association or branch that certainly gives you value addition in yourself. We are thankful to every student for supporting us and making our efforts for you a great success.

Kudos to all the students who sent us their articles and are published in our monthly newsletter. It's an initiative to give you opportunity on improving your writing and reading skills, also a platform for knowledge sharing.

Students can now send their articles to get them published in the upcoming month's newsletter. Hoping all the students to stay active, keep participating and keep supporting.

Feel free to reach us out for any query as this association is for the students, of the students, by the students - Stay safe, stay healthy and take all the necessary precautions to protect yourself.

Thanks & Regards,  
Mr. Harsh Jain  
Secretary & Co-editor,  
Ahmedabad Branch of WICASA.



## **"ALL FOR ONE AND ONE FOR ALL, UNITED WE STAND, DIVIDED WE FALL!"**

Have you ever observed the group of doctors operating a surgery to the patient? Did anyone had a chance to catch the sight of circus folk artists performing various crazy and dangerous stunts? Have you ever beheld the mesmerizing celebration of Independence Day or Republic Day conducted by the army? Everybody would have glanced at the ants.... Just a bit of food particles can bring the colony of ants. From these illustrations, two crucial elements should be taken note of. First being Teamwork and secondly the Collective Ambition.

The well known American Orator Patrick Henry had rightly exclaimed, *"Let us not split into factions which must destroy that union upon which our existence hangs."* 'Division' is next to negative word when it becomes the factor for obstructing unity. Japan, which is uninterrupted with the chain of calamities whether it be natural or manmade including ferocious attacks on its two cities Hiroshima and Nagasaki, tsunamis, earthquakes, etc has outperformed itself in every field namely technological advancements, scientific research, economic development as well as financially by crossing the barricade of division. Today, the world is facing the worst circumstances due to the outbreak of the Novel Covid – 19 pandemic. The leaders of the world ought to come together to eradicate the spread of the Corona Virus, as the fact is very convincing and crystal clear that one country alone cannot fight such disastrous and aggressive disease. So powerful is the light of unity, that we can illuminate the whole planet....

*"We are only as strong as we are united, as weak as we are divided"*, once quoted by the world famous fictional author J.K. Rowling. The team as a whole can put up such efforts which an individual may be lacking. Once the unity which had become our strength degrades, the ultimate outcome is nothing but downfall, the downfall of not just one individual but of the entire crew. The perfect song corresponding to 'United we stand, Divided we fall' immediately comes into our thoughts *"Yunhi Kat Jayega Safar SaathChalne Se.... Ki Manzil AayegiNazarSaathChalne Se..."* One major event that becomes evident that without unison our nation had been crippling – the nationwide freedom struggle against the British Raj. The Britishers had adopted the policy of 'Divide and Rule' not only during their evil rule but also on the eve of Independence, they bestowed us with the

horrifying gift of partitioning Hindustan into two halves, so were its people, its resources and its sense of humanity. The quote became more practical and clear as it had waken up the sense of realization that had the Hindustanis not indulged in fighting and blood-shed and had they come together in unison against the ruthless policies of the Britishers, they would have become independent several years ago with ultimate outcome being significant less loss of life. One of the most obvious and influential grounds of such delayed independence was *'We were fighting each other and so how we can fight the enemy'*. Unity and mutual understanding had eventually healed the nation.



Audre Lorde, an Afro-American feminist writer once said, *"It is not our differences that divide us. It is our inability to recognize, accept and celebrate those*

*differences."* Unity is not synonymous with uniformity or similarity. *"It is celebration of diversity, wherein each individual has respect over the choices and situation of others. Unity exists in nurturing a sense of togetherness despite evident variance."* Present day India owes an unfathomable debt of gratitude to the indomitable man, Sardar Vallabhbhai Patel, who in due course integrated 562 Princely States with the Union of India, which again came forth as a test of unity for newly established India.

Conclusively, unity brings indispensable force for every venture, community and nation to reach its peak. It is only if we stay in unison and avoid falling into the clutches of discord and conflicts that we can hope to achieve success and prosperity with peacefulness. One man can be a crucial ingredient on a team, but that one man cannot be a team.

***"You can do what I cannot do. I can do what you cannot do. Together we can do great things."***

-Nandini Modi, CA Finalist





## ARTICLE ON PROVISIONS OF IT ACT, 1961 AND GST ACT FOR E-COMMERCE

In Today's fast and technological world most of the business are online through some E-commerce operator. Shops selling their products through E-commerce with paying little commission to any customer at any place in the whole world. Some of the E-commerce are not an Indian entity and there is some benefit taken by Indian entity. Thus, some section like 194O under TDS in Income Tax Act, 1961 and TCS provision in GST are bringing by the government. Following both are discuss in detailing with accounting aspects:

### **TDS SECTION FOR E-COMMERCE AS PER INCOME TAX ACT, 1961**

#### **SECTION-194O:**

Budget has introduced TDS on E-commerce Transactions. The main motive behind this section is to trace the sellers who were registered on sited like amazon, Flipkart etc. and were making big sales, but were not filing ITR.

E-Commerce Operator will deduct TDS of E-Commerce Participants who are selling their goods or services via their platform.

#### **□ WHEN WILL THE TDS BE DEDUCTED:**

The TDS will be deducted at time of payment or credit of amount of sale of goods or service or both to the account of E-Commerce participant.

#### **□ WHAT IS RATE OF DEDUCTION OF TDS ON E-COMMERCE TRANSACTIONS:**

Rate of Deduction of TDS on E-Commerce is 1% on gross amount of sale of Goods or service or both.

#### **□ Exceptions:**

TDS under section 194-O not to be deducted in case of

- An individual or HUF only, where the aggregate gross sale of goods or services or both is not likely to exceed INR 5 Lakhs during the FY; and such person has furnished PAN or an Aadhar to the e-commerce operator.

Any payment which are covered under this section shall not be liable to TDS under any other provision of the Act.

#### **□ Illustration:**

ABC Ltd. (E-Commerce participant) is selling its product through XYZ (E-Commerce Operator). Mr A buys this product online from ABC Ltd. for Rs. 118,000/- (Including GST of Rs. 18,000/-) on 1st Oct'2020.

XYZ credits the account of ABC Ltd. on 1 October 2020, but the customer makes the payment directly to ABC Ltd. on 15 October 2020. Here, XYZ is required to deduct TDS @1% on Rs 100,000/- (Excluding GST) at the time of credit to the party or making payment, whichever is earlier. In this case, TDS should be deducted on 1 October 2020.

#### □ ACCOUNTING ENTRIES:

##### IN THE BOOKS OF ABC LTD.

XYZ A/c Dr	<b>118,000</b>
To Sales	<b>100,000</b>
To GST	<b>18,000</b>

TDS Receivable	
A/c Dr	<b>1,000</b>
To XYZ A/c	<b>1,000</b>

##### IN THE BOOKS OF XYZ (E-COMMERCE)

Mr. A A/c Dr	<b>118,000</b>
To ABC Ltd	<b>118,000</b>

ABC Ltd A/c Dr	<b>1,000</b>
To TDS Payable	
A/c	<b>1,000</b>

(IF BOTH ENTRIES ARE CONSOLIDATED)

XYZ A/c Dr	<b>117,000</b>
TDS Receivable	
A/c Dr	<b>1,000</b>
To Sales	<b>100,000</b>
To GST	<b>18,000</b>

Mr A A/c Dr	<b>118,000</b>
To ABC Ltd	<b>117,000</b>
To TDS Payable	
A/c	<b>1,000</b>

That means if ABC Ltd received amount from costumer then they paid 1000 of TDS to XYZ (E-commerce) along with commission, and if E-commerce (XYZ) received amount from costumer then they cut amount of TDS 1000 along with commission and rest pay to ABC Ltd.

*\*In above entries commission are ignored*



## TCS PROVISIONS AS PER GOOD AND SERVICES ACT, 2017 TCS:

Tax Collected at Source (TCS) under GST means the tax collected by an e-commerce operator from the consideration received by it on behalf of the supplier of goods, or services who makes supplies through operator's online platform. TCS will be charged as a percentage on the net taxable supplies.

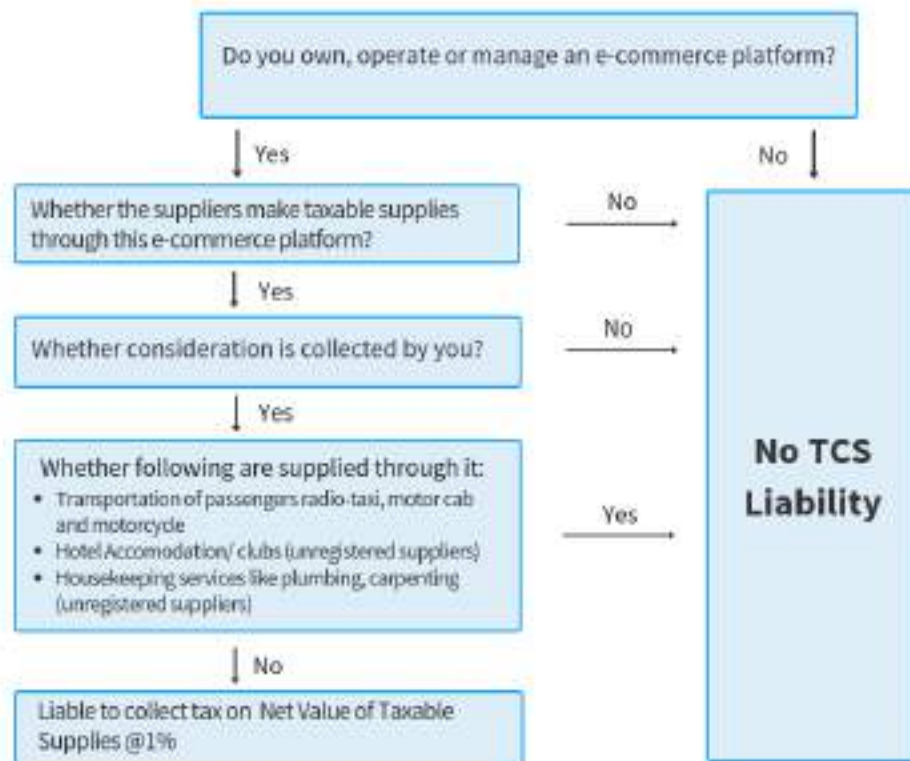
### □ WHO IS LIABLE TO COLLECT TCS UNDER GST?

Certain operators who own, operate and manage e-commerce platforms are liable to collect TCS. TCS applies only if the operators collect the consideration from the customers on behalf of vendors or suppliers. In other words, when the e-commerce operators pay the consideration collected to the vendors they have to deduct an amount as TCS and pay the net amount.

Here are few exceptions to the TCS provisions for the services provided by an e-commerce platform:

- Hotel accommodation/clubs (unregistered suppliers)
- Transportation of passengers – radio taxi, motor cab or motorcycle
- Housekeeping services like plumbing, carpentry etc. (unregistered suppliers)

### Are you liable to Collect Taxes (TCS) under GST?



Or eg – M/s XYZ stores (a proprietorship) is selling garments through Flipkart. Flipkart, being an e-commerce operator, before it makes the payment of consideration collected on behalf of XYZ, will be liable to deduct TCS.

#### □ **WHEN WILL THE LIABILITY OF COLLECTING TCS ARISE?**

TCS will be collected by e-commerce operators while making a payment to the vendor. This payment will be the consideration collected on the vendor's behalf for the supplies made by him via the online portal. This tax will be collected on the net value of taxable supplies.

#### □ **WHAT IS THE RATE APPLICABLE UNDER TCS?**

The dealers or traders supplying goods and/or services through e-commerce operators will receive payment after deduction of TCS @ 1%. The rate is notified by the CBIC in Notification no. 52/2018 under CGST Act and 02/2018 under IGST Act. This means for an intra-state supply TCS at 1% will be collected, i.e. 0.5 % under CGST and 0.5% under SGST. Similarly, for a transaction between the states, the TCS rate will be 1%, i.e. under the IGST Act.

#### □ **HOW TO COMPUTE TAXABLE VALUE OF THE SUPPLIES FOR TCS?**

The value for the collection of the tax will be the 'Net Value of Taxable Supplies.' This net taxable value will be calculated as under:

- The total value of taxable supplies of goods and/or services (other than notified services under GST law by all registered persons)

**Less:** Taxable supplies returned to the suppliers through the e-commerce operator

= Net value of Taxable Supplies

#### □ **ILLUSTRATION:**

ABC Ltd, a registered supplier is supplying goods through an XYZ (E-commerce operator). It has made supplies of Rs. 150,000 in the month of Oct 2018. The goods returned were worth Rs. 50,000 to XYZ Ltd. during the month of Oct 2018.

Here, the net value of taxable supplies for TCS collection will be Rs. 100,000 and TCS @ 1%, i.e. Rs. 1,000 will be deducted by the e-commerce operator. Hence, the final payment to be made to the supplier is Rs 99,000.



IN THE BOOKS OF ABC LTD.IN THE BOOKS OF XYZ (E-COMMERCE)

XYZ A/c Dr      **118,000**  
     To Sales              **100,000**  
     To GST                **18,000**

Costumer A/cDr    **118,000**  
     To ABC Ltd            **118,000**

Bank A/c Dr      **117,000**  
     TCS Receivable  
     A/c          Dr      **1000**  
         To XYZ A/c            **118,000**

ABC Ltd A/c Dr    **118,000**  
     To Bank A/c            **117,000**  
     To TCS Payable  
         A/C                **1000**

**TCS PROVISION ONLY APPLICABLE WHEN COSTUMER PAY AMOUNT TO E-COMMERCE.**

Now both TDS and TCS are consolidated

IN THE BOOKS OF ABC LTD.IN THE BOOKS OF XYZ (E-COMMERCE)

First entry is same....

Bank A/c Dr      **116,000**  
     TCS Receivable  
     A/c          Dr      **1000**  
     TDS Receivable  
     A/c          Dr      **1000**  
         To XYZ A/c            **118,000**

ABC Ltd A/c Dr    **118,000**  
     To Bank A/c            **116,000**  
     To TCS Payable  
         A/C                **1000**  
     To TDS Payable  
         A/c                **1000**

\*In above entries commission are ignored.

**Note:** The new Section of TDS in Income Tax Act, 1961 (Section 194-O) has indeed increased the compliance burden of the E-Commerce operators who were already deducting TCS under the provisions of GST Act.

**That means E-commerce operators are compiling with both TDS under IT ACT as well as TCS provisions under GST ACT.**

-Vraj Choksi, CA. Final



# INSOLVENCY AND BANKRUPTCY CODE, 2016

## I. INTRODUCTION

The Insolvency and Bankruptcy Code, 2016 is considered to be one of the biggest economic reforms introduced in India and is assumed to play a significant role in limiting the risks of credit. It is because IBC is not only making India emphatically powerful in the field of the legal environment but also provides a new identification and recognition at the global platform economically. On both economic and non- economic front, this code leaves a positive impact.

IBC, 2016 consolidates and amends the law relating to insolvency resolution process in India. The effects of the advent of the Code seems to be far reaching to lenders, financial institutions, corporate and also for professionals, giving them scope to act as resolution professionals. Bankruptcy law aims at providing a rescue mechanism for distressed entities, facilitating faster windup of insolvent entities and providing an easier exit route to investors.

## INSOLVENCY AND BANKRUPTCY CODE (IBC), 2016

In India, the recovery action of the creditors, either through the Contract Act or through the special laws such as the Recovery of Debts due to Banks and Financial Institutions Act, 1993 and the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, has not been able to get the desired outcomes. Similarly, action through the Sick Industrial Companies (Special Provisions) Act, 1985 and the winding up provisions of the Companies Act, 1956/Companies Act, 2013 have neither been able to aid the recovery for lenders nor aided in the restructuring of firms. Laws dealing with individual insolvency, Presidential Towns Insolvency Act, 1909 and the Provincial Insolvency Act, 1920 are almost a century old. This has hampered the confidence of the lenders over the period of time.

The Insolvency and Bankruptcy Code, 2016 is landmark legislation consolidating the regulatory framework governing the restructuring and liquidation of persons (including incorporated and unincorporated entities).

### OBJECTIVE:

The objective of the new law is to promote entrepreneurship, availability of credit, and to balance the interests of all stakeholders by consolidating and amending the laws relating to reorganization and insolvency resolution of corporate persons, partnership firms and individuals in a time-bound manner and for maximization of value of assets of such persons and matters connected therewith or incidental thereto.

It aims to consolidate the laws relating to insolvency of companies and limited liability entities (including limited liability partnerships and other entities with limited liability), unlimited liability partnerships and individuals, presently contained in a number of legislation, into a single legislation. Such consolidation will provide for greater clarity in the law and facilitate the application of consistent and coherent provisions to different stakeholders affected by the business failure or inability to pay the debt.

### DISTINGUISH FEATURES OF THE CODE:

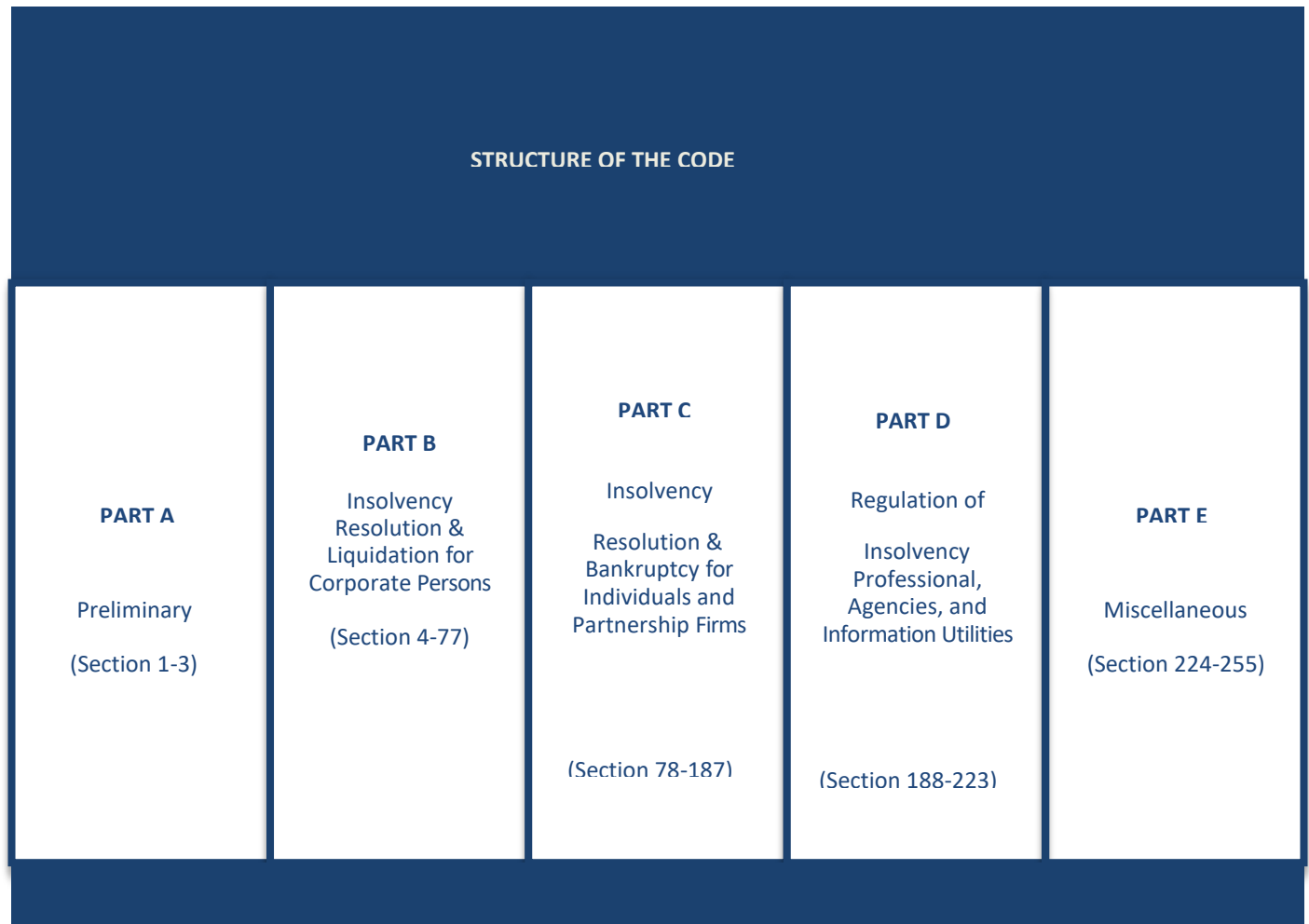
There are the following key features of the code-

Comprehensive Law	One window clearance
No multiplicity of law	Clarity in the process
Low time resolution	One chain authority Priority to the interest of workmen and employees
New regulatory authority	Promote entrepreneurial activity

## II. REGULATORY FRAMEWORK OF INSOLVENCY AND BANKRUPTCY CODE, 2016

The Code has been divided into five parts comprising 255 sections and 11 schedules. (As per **Figure 1**)

**FIGURE 1: STRUCTURE OF THE CODE**



### □ CORPORATE INSOLVENCY RESOLUTION PROCESS

#### **I. THE CORPORATE INSOLVENCY RESOLUTION PROCESS MAY BE INITIATED ON APPLICATION TO NCLT:**

- ✓ By a financial creditor, either by itself or jointly with another financial creditor, meaning a creditor for the financial facility (which is a broadly worded expression including financial lease and hire purchase transactions, which are treated as financial transactions under applicable accounting standards).
- ✓ By an operational creditor, meaning a creditor other than a financial creditor or a person whom an operational debt.
- ✓ By the corporate debtor himself, that is the company itself.

#### **II. THE OCCURRENCE OF DEFAULT:**

Default means non-payment of debt when whole or any part of the installment has become due and not repaid by the debtor. **The minimum amount of default by the debtor is Rs. 1 Lakh.**

### **III. ROADMAP AFTER ADMISSION OF APPLICATION:**

The insolvency resolution process, after an application has been admitted by the adjudicating authority will entail the following steps-

- **DECLARATION A MORATORIUM PERIOD**

This will prohibit actions such as, institution of suits, continuation of pending suits/ proceedings against the corporate debtor including execution of any judgment, decree or order; disposal/encumbering of corporate debtor's assets or rights/interests therein; any action to foreclose, recover or enforce any security interest created by the corporate debtor, etc.

The moratorium will continue throughout the completion of the resolution process – which is 180 days. However, if in the meantime, the creditors' committee resolves to approve liquidation of the entity, then the moratorium will cease to have an effect.

- **APPOINTMENT OF AN INTERIM IP**

Issuance of the public announcement of the initiation of insolvency resolution process and call for the submission of claims. Interim IP inter alia takes over the management and powers of the board of directors of the corporate debtor, and collects all information relating to assets, finances and operations of the corporate debtor for determining its financial position; collates all claims submitted by the creditors and constitutes a Committee of Creditors ("COC").

The IP will then take over the management and assets of the corporate debtor, and can exercise the wide powers granted to it, in the manner prescribed under the Code. It will prepare an information memorandum in relation to the corporate debtor, on the basis of which the resolution applicant will prepare a resolution plan. IP will scrutinize the resolution plan and present it to the Committee of Creditors.

The Committee of Creditors approved plan will be submitted to the adjudicating authority, for its acceptance, and it is only when the adjudicating authority, gives it a final nod that the resolution plan becomes binding upon all the stakeholders and the insolvency resolution process of the corporate debtor is initiated. In case the adjudicating authority rejects the plan, the liquidation process of the corporate debtor will commence.

- **TIMELINE FOR THE PROCESS**

As per the Figure 2, Resolution Professional is appointed, after the Admission of an application by the adjudicating authority, to conduct the entire corporate insolvency resolution process and manage the corporate debtor during the period. Resolution Professional shall prepare information memorandum for the purpose of enabling resolution applicant to prepare a resolution plan. A resolution applicant means any person who submits a resolution plan to the resolution professional and upon receipt of resolution plans, Resolution Professional shall place it before the creditors' committee for its approval.

Once a resolution is passed, the creditors' committee has to decide on the restructuring process that could either be a revised repayment plan for the company, or liquidation of the assets of the company. If no decision is made during the resolution process, the debtor's assets



will be liquidated to repay the debt. The resolution plan will be sent to NCLT for final approval and implemented once approved.

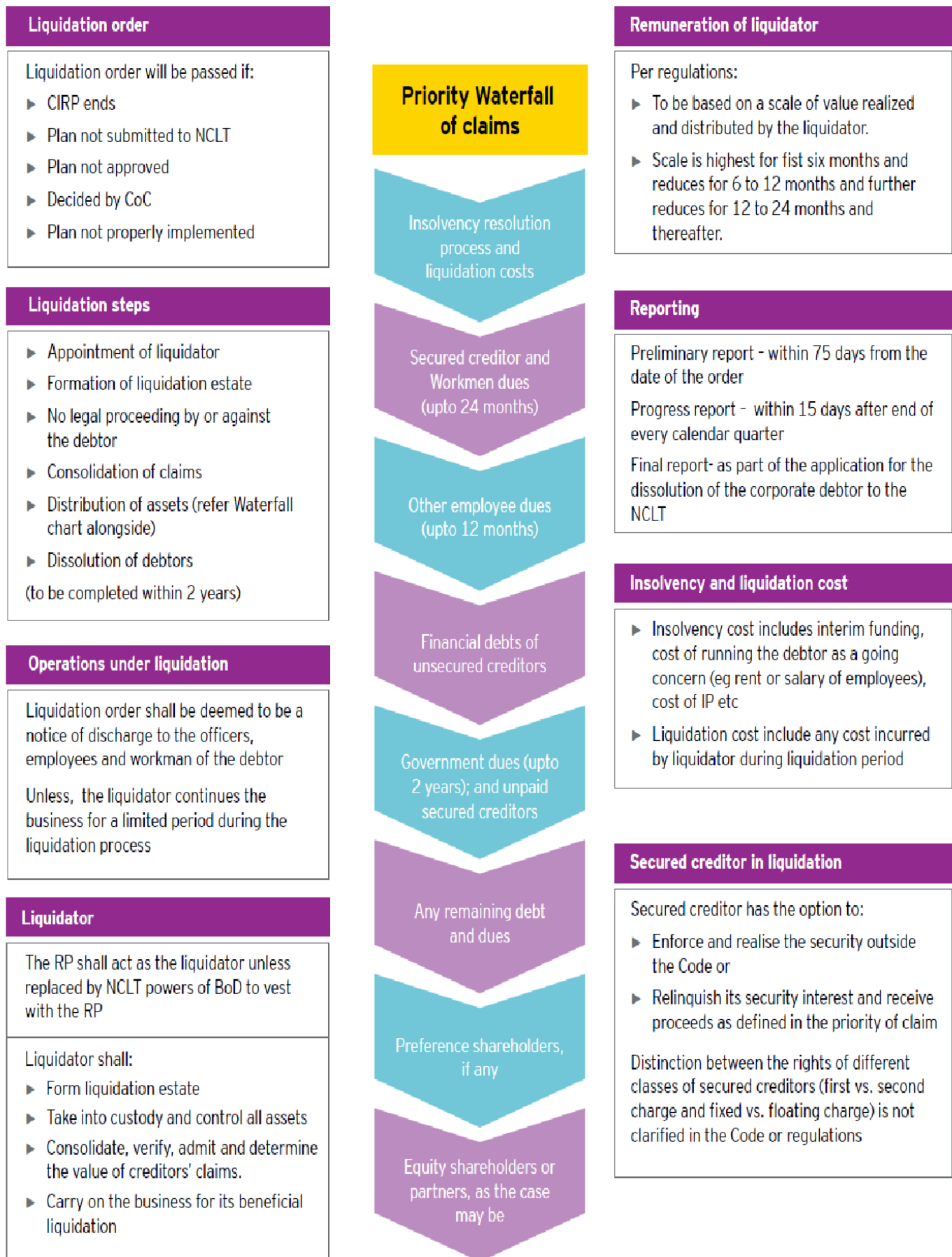
**FIGURE 2: TIMELINE FOR CORPORATE INSOLVENCY RESOLUTION PROCESS**

Particulars	Timelines (in days)
Filing of insolvency application	X
Adjudicating Authority- Admission or Rejection of application: Before rejecting an application, the adjudicating authority shall give a notice to the applicant to rectify the defect in the application within 7 days. If admitted, adjudicating authority to declare moratorium upon admission.	X +14
Insolvency Resolution Professional Appointment	(X +14) +14
Constitution of Committee of Creditors Appointment of Final Resolution Professional	(X +14) +14+10
Submission of Resolution Plan: <ul style="list-style-type: none"> <li>If approved- Moratorium ceases to have effect</li> <li>If rejected- Initiation of Liquidation Insolvency Resolution Process Completion</li> </ul>	(X +14) +180
Insolvency Resolution Process Extension	(X +14) +180+90

## □ CORPORATE LIQUIDATION PROCESS

Diagrammatic representation under **Figure 3** depicts the Corporate Liquidation Procedure which commences with the appointment of a Liquidator. The process starts with winding up order involving the realization of the assets and distribution of proceeds among creditors and other stakeholders. As mentioned in figure, according to Section 14 of IBC no suit can be instituted against the Corporate Debtor. Based on the priority a security creditor may receive proceeds from the sale of assets by enforcing with the secured assets as per applicable laws. Claims of the creditor will be considered subordinate to the unsecured creditors to the extent of the deficit. All the distribution shall be done in the manner laid down in the Code. Once all the assets of the Corporate Debtor are liquidated the NCLT passes an order to finally liquefy the corporate debtor.

**FIGURE 3: CORPORATE LIQUIDATION PROCESS**



## IV. CONCLUSION

It is concluded that the IBC Code 2016 has established a framework for time-bound resolution for delinquent debts with the objective of improving the ease of doing business in India. IBC has been undoubtedly landmark legislation and still evolving so that it can meet with several unforeseen challenges.

-Parul Chaturvedi,  
CA Final

### ADVANCE RULING UNDER GST

- WHY ADVANCE RULING CAME INTO EFFECT?

As the words Advance Ruling itself means **judgement** or **order in advance**.

Advance ruling became helpful for the applicants in planning for such activities which are liable for GST. It gives the applicant the surety of his tax liability. It could even provide for much less litigations at a further date. The technique of advance ruling has attracted more of Foreign Direct Investments (FDI) as it provides certainty in taxation norms to the investors.

- MEANING AS PER ACT:

**"Advance ruling"** means a decision provided by the Authority or the Appellate Authority to an applicant on matters or on questions specified in section 97(2) or section 100(1), in relation to the supply of goods or services or both being undertaken or proposed to be undertaken by the applicant.

- ✓ **Appellate Authority** means Appellate Authority for Advance Ruling referred to in Section 99.
- ✓ **Applicant** means any person registered or desirous of obtaining registration under this Act.
- ✓ **Application** means an application made to the Authority under Sec 97(1).
- ✓ **Authority** means the Authority of Advance Ruling referred to in Sec 96.
- THE AUTHORITY OF ADVANCE RULING (AAR) & APPELLATE AUTHORITY OF ADVANCE RULING: SECTION 96 & SECTION 99:
  - ✓ The Authority of Advance Ruling (AAR) and the Appellate Authority of Advance Ruling (AAAR) of State Goods and Services Tax Act or Union Territory Goods and Services Tax Act shall be deemed to be the Authority for Advance Ruling and Appellate Authority of Advance Ruling respectively in respect of that State or Union Territory under CGST Act, 2017.
  - ✓ Such AAR shall not be below the rank of Joint Commissioner, appointed by the government.

**QUESTIONS FOR WHICH ADVANCE RULING CAN BE SOUGHT:**

**(SECTION 97)**

- I. Classification of any goods or services or both
- II. Applicability of Notification
- III. Determination of time and value of supply
- IV. Admissibility of Input Tax Credit
- V. Determination of liability to pay tax
- VI. Registration
- VII. Whether a particular thing amounts to supply or not

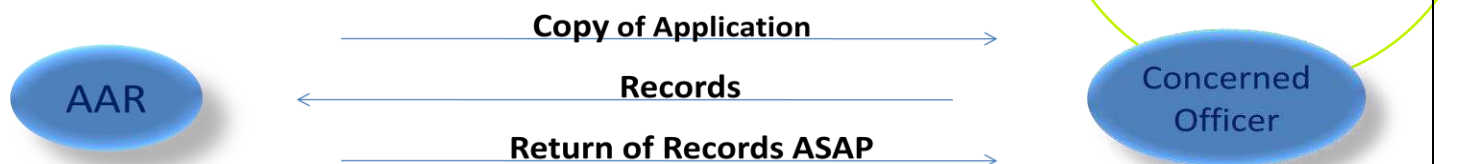
Place of Supply????



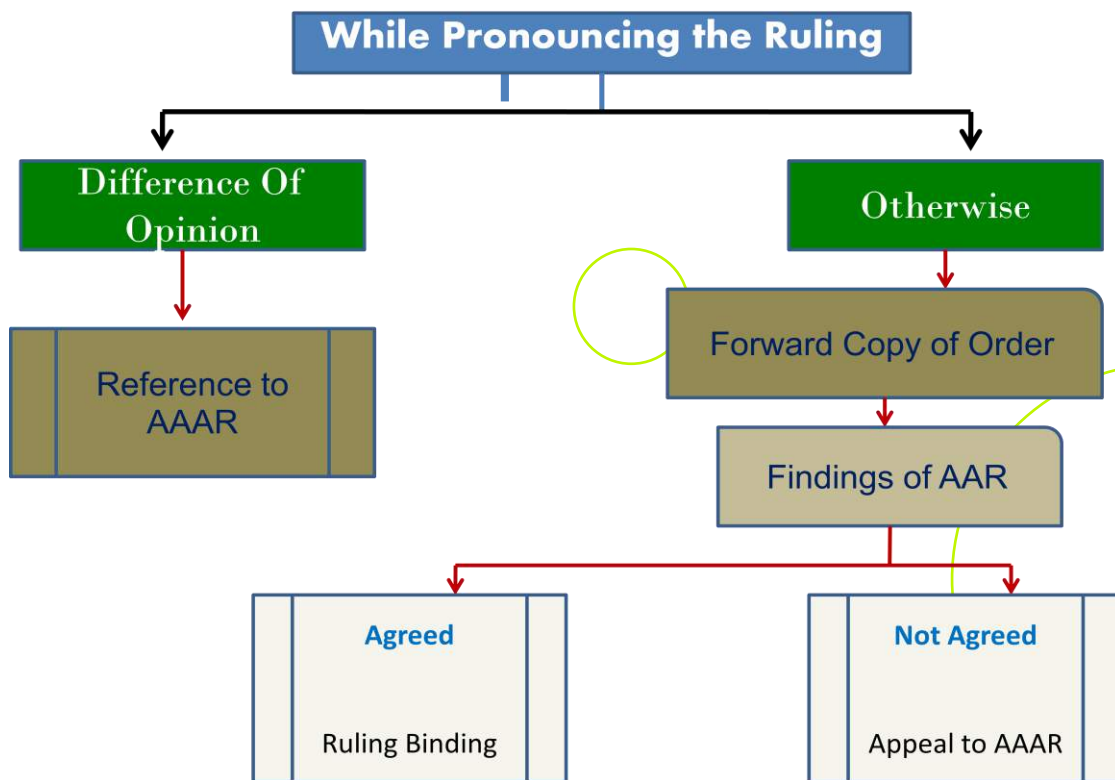
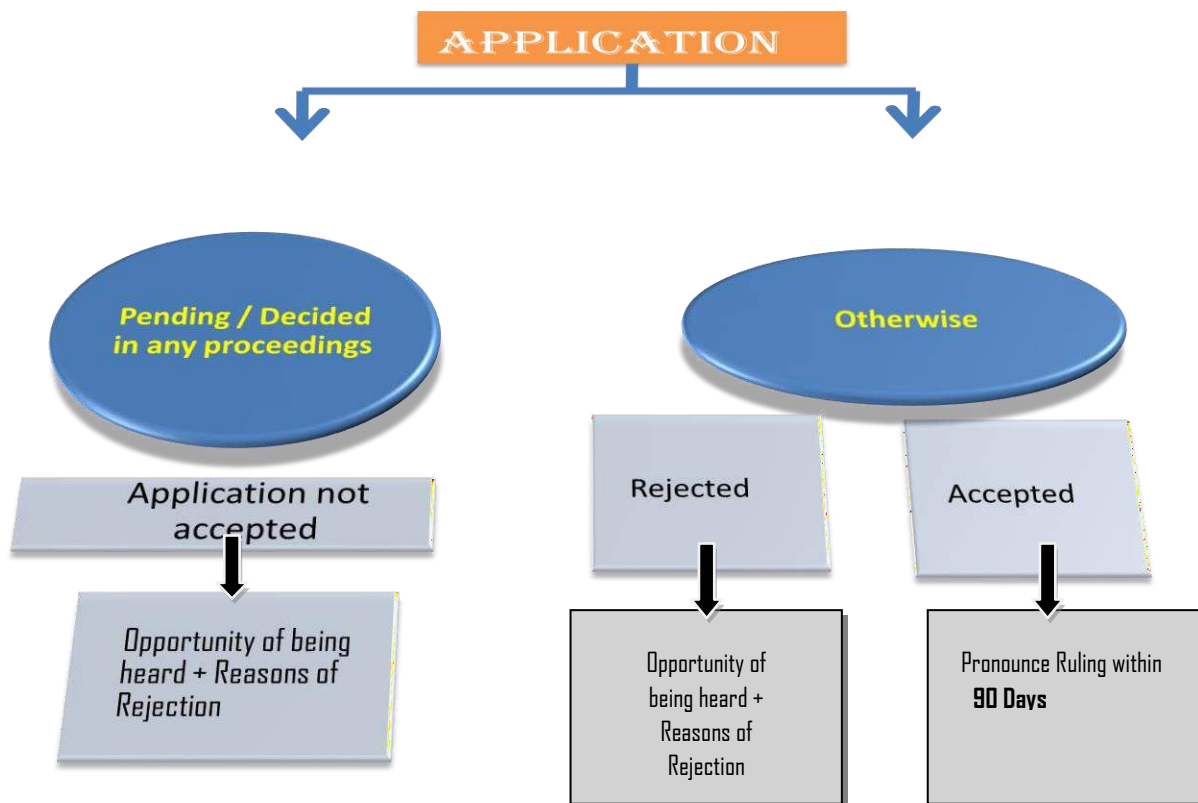
**• PROCEDURE FOR OBTAINING ADVANCE RULING: (SECTION 98)**

**FORM: GST ARA.01**

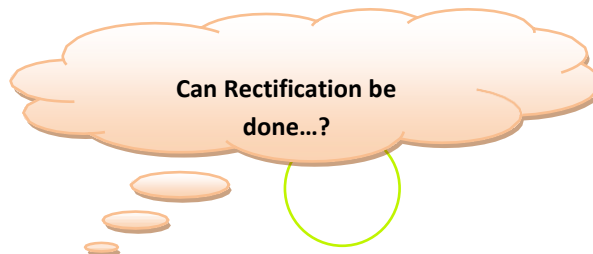
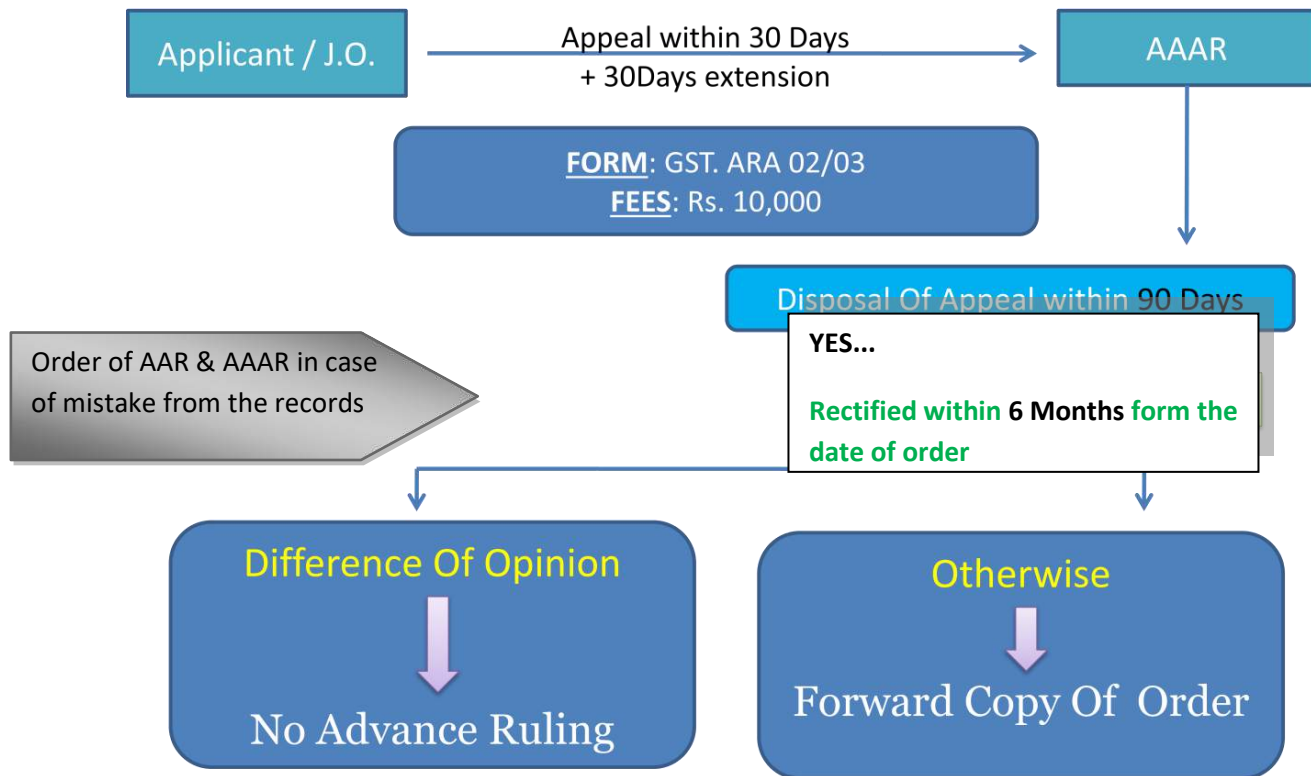
FEES...







- **APPEALS AGAINST ORDER OF AAR TO AAAR: (SECTION 100 & 101)**



- ✓ Such mistake can be noticed by the Authority itself or it may even be informed by the applicant to the concerned authority.

- **APPLICABILITY OF ADVANCE RULING : (SECTION 103)**

The advance ruling pronounced shall be binding only —

- On the applicant who had sought in respect of Any matter referred to in section 97(2) for advance ruling.
- On the Concerned officer or the jurisdictional in respect of the applicant.

The advance ruling referred to in sub-section (1) shall be binding unless the law, facts or circumstances supporting the original advance ruling have changed.

- ADVANCE RULING TO BE VOID IN CERTAIN CIRCUMSTANCES: (SECTION 104)

If the ruling is obtained by fraud, suppression of facts, misrepresentation of facts:



During such circumstances **all the provisions** of the CGST Act, 2017 will be **applicable** to the applicant **as if such ruling has never been obtained** and **Opportunity of being heard** must be provided to the applicant.

**-Nandini Modi**

CA Final



## GENERALIST FIRST, SPECIALIST LATER!

The time has gone when Chartered Accountants were versatile and used to deal simple and static Accounting Standards, few laws with minimum periodic changes, low volume of business transactions etc. Earlier it was easier to get mastery over all the fields but now scenario has been changed and obtaining the control in all the fields will end up with nothing. As Plato has said-

“EACH MAN IS CAPABLE OF DOING ONE THING WELL. IF HE ATTEMPTS SEVERAL, HE MAY FAIL TO ACHIEVE DISTINCTION IN ANY”.

The world is shifting its demand from “jack of all trades” to demand of “master”. Today's competitive world believes in perfection, leaves no place for errors thus the need for SPECIALISTS as a consequence.

As the word itself suggest its meaning 'expert in a particular field or area'. People approach specialist when they're in deep trouble to diagnose the situation and not to a person with general knowledge.

Now the question arises that does specialization is needed during articleship? Whether we chase specialization in a particular field such as in Finance, Auditing, Taxation etc, or settle

down with generalize concept i.e., performing all kinds of work. The most common answer you will get is that it depends upon the career interest of ones that can either to take a job or a practice? If answer is 'Job' then concept of specialization will help to earn more. This concept believes in obtaining deeper knowledge and not wider knowledge. But if your answer is 'Practice', then you should try your hands in all kind of works.

Most of the people currently prefer to be a generalist first and then specialist later. At the beginning of articleship one needs to diverse, explore as much as possible as it brings overall knowledge of our CA profession. It provides opportunity to test their options before specialization. Next step is to find out NICHE and take up this NICHE as career. When we do what we like most it brings more rewards and recognition and with that a higher client satisfaction.

-Kirti Bhojwani,

CA Finalist



## HUMANS: ALWAYS UN-SATISFIED

Oh us! What do we humans want?

Well, *definitely what we don't have*. Am I right? Always searching and looking for areas where we could crib for!

I understand that it is not a good time having this dreadful virus around us. We are going through a rough patch, but what can we do about it? To do our bit for the society, all we need to do is sit at home, which we always wanted to do.

Back in the office days when we used to crib about how we just want to sit at home and work from home instead. Now we have it. But we, as usual are still not happy about it. According to people, who are working from home right now believes that it is all the more tiring because it's not time bound, at 1'o clock in the night, they are still engrossed in their laptops. *Is it not what we wanted? The comfort of working with our own timings, sitting in our PJ's, and munching snacks the whole time. Do you realize that we have it now, isn't this amazing?*

How much we used to hate our colleagues, when we were forced to be stuck with them all the time, faking smiles. Well, it does makes me wonder how people are nowadays posting pictures with their

colleagues with the caption "Office was so much fun with you!"

Remember, how we used to hate our commute to and from work saying that it is such a waste of time, *but do we really not miss those local trains and traffic horns!*

Our junk eating habits, how much we wanted to change them but always had this little excuse that if we stay outside the whole day, how can we carry so many things. Now when we got the opportunity to just eat home-cooked and healthy food which most of us used to miss so much, *all we can think of is, when will this lock-down end and when will we be able to just go out and enjoy our favourite junk!*

Gyms, while they were open, looked at us like they will eat our fat but now are waiting for us to at least have a look! **I wonder what we humans actually want!**

All I could think of is the famous dialogue from movie Yeh Jawaani Hai Deewani where Naina says, **"Kitna bhi try karlo, life me kuch na kuch toh chhutega hi, toh jaha hai vahi ke maze lete hai na?"**-

-Vedika Bajaj, CA Finalist





**ગુજરાતના ગૌરવ અને અસ્મિતા સ્વરૂપ કોરીના વોરિયર્સની ભૂમિકા**

"રાત છે આ ધોર અંધારી, જરૂર છે તેજ ચંદ્રની  
કેદ છે આ અનિશ્ચિત પળની, જરૂર છે યોગ્ય ચાવીની  
નિરાશા છે આ દરેક મનની, જરૂર છે એક ઉમ્મીદની  
કોયડો છે આ દરેક વિદ્વાનનો, જરૂર છે યોગ્ય ઉપાયની."

તે જ સમયે આ ગુજરાતના શૂરવીરો કહે છે:

"થશે અંત આ ધોર રાત્રિનો, કરશું અમે અજવાળું  
થશે અંત આ અનિશ્ચિત કેદ નો, તોડીશું અમે આ તાળું  
થશે અંત આ નિરાશાનો, દેશું અમે ઉમ્મીદ ને તેડું  
થશે નિરાકરણ આ પ્રશ્ન નું પણ, જેમ થાય છે દરેક પ્રશ્ન નું  
એ જ રીતે ઉકેલીશું અમે આ કોયડું, ઉકેલીશું અમે આ કોયડું"

ઉપરોક્ત પંક્તિ માં જાણે કોઈ રહસ્યમય, અશુભ, નિરાશામય સમય ની વાત થઈ રહી છે. પરંતુ આ સમયે ગુર્જર શૂરવીરો આત્મવિશ્વાસ અને હિંમતથી આ લલકારરૂપી સમયને સહારાત્મક પ્રત્યુત્તર આપી સૌને રાહતનો શ્વાસ આપી રહ્યા છે.

શું છે આ ઘટના? કેમ છે આવી પરિસ્થિતિ? કેમ શૂરવીરો માટે પડકારજનક છે આ પરિસ્થિતિ? ચાલો જોઈએ આ પરિસ્થિતિ નું શબ્દચિત્રિત વર્ણન..

અહીં વાત થઈ રહી છે એક સજ્જ, સુદૃઢ અને વિકસિત રાજ્ય ગુજરાતની. હા ગુજરાત ! મારી જન્મભૂમિ અને કર્મભૂમિ ! ગુજરાતની હું શું વાત કરું સાહેબ ! ગુજરાતની શૌર્યગાથાઓ તો આજે પણ કેટલાંય કવિઓની પંક્તિઓમાં ગૂંજી રહી છે અને એમાં પણ કવિ શ્રી નર્મદ નું કાવ્ય "જય જય ગરવી ગુજરાત" આજે પણ દરેક ગુર્જર હૈયાને ગર્વથી ઝૂમાવી ઉઠે છે. ભારત નું આ ગૌરવરૂપી રાજ્ય કે જે ધંધાકીય, વ્યવસાયિક, શૈક્ષણિક, સુરક્ષા અને સંશોધન એમ દરેક ક્ષેત્રમાં વિકસિત રાજ્ય છે. આ ગુજરાત રાજ્ય કે જે દરેક ક્ષેત્રમાં ઉચ્ચતમ વિકાસ સાધવાના સંકલ્પ સાથે ધમધમી રહ્યું હતું પરંતુ જેમ વિકાસના માર્ગ માં અનેક અડચણો આવે તેમ આ વિકાસના માર્ગ માં એક અડચણ આવી પહોંચી વર્ષ ૨૦૨૦ માં. તેનું નામ છે " કોરીના વાયરસ". આ કોરીના વાયરસ જાણે કાળરૂપે આ ગુજરાતના વિકાસ ને અટકાવવા અને યુનૌતી આપતો પોતાનું વર્ચસ્વ ફેલાવવા લાગ્યો હતો. પરંતુ ધડવૈયાઓએ ગડેલા આ મહાન રાજ્યના પાયા એટલાં પણ કાયા ન હતા કે આ યુનૌતીથી હારીને બેસી જાય. આ ગુજરાત રાજ્ય ના ધડવૈયાઓએ સાહસ, સહકાર, પ્રેમ, શૌર્ય, ત્યાગ અને બલિદાનરૂપી પાયાઓને આધાર બનાવી રાજ્ય ની રચના કરી છે, તેથી આ પરિસ્થિતિમાં ચારેબાજુ આ વાયરસે જ્યારે હાહાકાર મચાવ્યો હતો ત્યારે દરેક શૂરવીરો શસ્ત્ર સહિત સજ્જ હતા અને મનથી મજબૂત થઈ આ લડતમાં કોરીના વાયરસને માત આપવા તૈયાર થઈ ગયા હતા .

આ લડતમાં વિવિધ ક્ષેત્રમાંથી કર્મવીરોએ ઝંપલાવ્યું છે જેમકે, ડોક્ટર, પોલીસતંત્ર, સહાયકર્મીજીવ, આરોગ્ય તંત્ર, સામાજિક સંસ્થાઓ, જવાનો, અગ્નિશામકદળ, વૈજ્ઞાનિકો, પ્રયોગશાળાઓ, મ્યુનિસિપાલિટી તંત્ર વગેરે .. આવું અદ્યત્ન શૌર્ય આજદિન સુધી ક્યાય જોવા નહીતું મળ્યું. દરેકે બસ પોતાના રાજ્ય ને આ દુષ્ટ વાયરસ થી સુરક્ષિત રાખવાનું ઠાની જ લીધું હતું. આ સર્વે શૂરવીરો આજે રાજ્યની સેવા માં પોતાનો યથાશક્તિ ફાળો આપી રહ્યા છે. ચાલો જોઈએ શૌર્યગાથા આ શૂરવીરો ના પ્રચંડ પરાક્રમ ની..

"जब जब देश पर दुष्मन ने आंख उठाई है  
देश की सेनाने अपना पराक्रम और शौर्य दिखलाया है।  
अदम्य साहस का देकर परिचय शूरवीरों ने  
हर बार देश का मस्तक उपर उठाया है।"

આ શૂરવીરો ના અતુલ્ય એવા કાર્યને વર્ણવીએ તો ગુજરાત રાજ્યનો દરેક પોલીસકર્મી સરકારના નિર્દેશ અનુસાર લોકડાઉનનું પાલન કરાવવા માટે ક્યારેક સરળ તેમજ બાળકોનું હિત ઇચ્છતા માતા પિતાની જેમ કડક બનીને રાત-દિવસ ખડેપગ છે. અરે !! આ ગ્રીષ્મ ની અગનગોળા વરસાવતી ગરમીમાં પણ તેઓ પોતાની ફરજ બજાવવાનું ચુકતા નથી. તેમના પરસેવાની એક એક બુંદ ગુજરાત ની ભૂમિને તેમના કર્તવ્યનું સમર્પણ છે. દરેક ડોક્ટર, નર્સ તેમજ દવાખાનાના દરેક કર્મીઓ પોતાની ફરજના ભાગરૂપે જીવના જોખમે પણ દર્દીની સારવાર કરી રહ્યા છે. વૈજ્ઞાનિકોએ આ રોગના નિદાનની દવાનું સંશોધન કરવામાં રાતદિવસ એક કરી દીધા છે. ઔષ્ધોગિક એકમો એ દર્દીની સારવાર માટે ના સાધનો પૂરા પાડ્યા છે. તે જ રીતે અગ્નિશામકદળ, આરોગ્યતંત્ર, મ્યુનિસિપાલિટીતંત્ર પોતાનું યોગદાન સતત આપી રહ્યા છે. સફાઈ કર્મીઓ એ જાણે રાજ્ય ના દરેક ખૂણાને સ્વચ્છ રાખવા નો મોરચો ઉઠાવી લીધો છે.

આજે લોકડાઉનના સમયમાં જ્યારે સમગ્ર ગુર્જર પ્રજા પોતાના કામકાજ અને કારોબાર છોડીને ઘરે બેઠી છે, ત્યારે મોટી ખોટ રાજ્ય ના મજૂરવર્ગને પડી છે કે જેઓ રોજિંદા મહેનતાણાના આધારે પોતાનો જીવનનિર્વાહ કરે છે. પણ આજે રાજ્યની અનેક મોટી હસ્તીઓ, સંસ્થાઓએ તેમના જીવનનિર્વાહની જવાબદારી પોતાના ખાસે લઈ લીધી છે. તેમની આ પ્રવૃત્તિઓ ખરેખર સરાહનીય છે.

આવા કટોકટી ના સમય માં આ શૂરવીરો માટે કેટલાક પ્રશ્નો ઉદભવે છે:

શું તેમને પણ આરામ, શાન્તિ ની ઊંઘ નહીં ગમતી હોય?

શું તેમને પણ શાક નહીં લાગતો હોય?

શું તેમને પણ તેમના કુટુંબીજનો જોડે બેસીને આનંદ માણવાનું મન નહીં થતું હોય?

આ સમયે આવી અનેક ઈચ્છાઓ કર્મવીરોના મનને આકર્ષિત કરતી જ હશે. પરંતુ આ કપરી પરિક્ષા ના સમયે કોઈક 'અદ્રશ્ય ઊર્જા' તેમના મનને આ બધી ઈચ્છાઓ માટે નિરાસજ્ત બનાવી રહી છે. આ દ્રશ્ય ને જોઈ ને એવું લાગી રહ્યું છે કે જેમ શ્રી કૃષ્ણ એ કુરુક્ષેત્ર ના મેદાનમાં હારીને થાકી ગયેલા શ્રી અર્જુનને પોતાના ધર્મ અને કર્મ નું ભાન કરાવ્યું હતું તેવી જ રીતે ના જાણે કોઈ 'કર્મમંત્ર' શ્રી કૃષ્ણ એ આ શૂરવીરો ના કાનમાં ફૂંકી દીધો છે જેમ ત્યારે પ્રભુ ની સહાય થી અર્જુન મહાભારતનું યુધ્ધ જીત્યા હતા તેમજ અત્યારે પણ પ્રભુની કૃપાથી આ લડતમાં અવશ્યરૂપે જીતશે.

આજે જ્યારે આ હાલસરિખા શૂરવીરો રાજ્યની તેમજ પ્રજા ની રક્ષા કરી રહ્યા છે ત્યારે તેમને પ્રજા તરફથી સતત સહકાર, પ્રેમ, આજ્ઞાપાલન અને સમર્પણ ભાવરૂપી પુરસ્કાર મળી રહ્યા છે. તેની થોડી ઝલકનું વર્ણન કરીએ તો.. બાળકોના શોર કિશોર થી કાલ સુધી જે મેદાન ગૂંજતું હતું તે આજે વેરાન રણભૂમિ જેવું ભાસે છે. બાળકો પોતાની જિંદ છોડીને ઘરે બેસીને રમવા લાચાર છે. વૃદ્ધો કે જેઓ સવારે અને સમી સાંજે મંદિર જતાં, ગામમાં વિચરતાં આજે ચાર દિવાલો વચ્ચે એમનો શ્વાસ રૂંધાઈ રહ્યો છે. ગૃહિણીઓ આજે બધું જ કામ તેમજ પરિવાર ના સદસ્યો ને સંભાળી વિરાંગનાની જેમ આ સમયનો સામનો કરી રહી છે. રાજ્યના દરેક ધંધાકીય એકમ, વ્યવસાયિક એકમ, બેન્કિંગ સંસ્થાઓ તેમજ શૈક્ષણિક સંસ્થાઓએ ડિજિટલ યુગનો ફાયદો લઈને અર્થતંત્રને જીવંત રાખ્યું છે. આજે ગુજરાતની પ્રજાનો દરેક માણસ આ લડતમાં કોરોનાને માત કરવા શૂરવીરોને સહકાર આપી રહ્યો છે. તેથી રાજ્યના મુખ્યમંત્રીશ્રી વિજયભાઈ રૂપાણી આખા રાજ્યવતી દરેક ગુર્જર નાગરિક, દર્દી, કોરોના વોરિયર્સ ની માનસિક અને શારીરીક શાંતિ માટે મંગલકામના કરે છે :

सर्वे भवन्तु सुखिनः सर्वे सन्तु निरामया :

सर्वे भद्राणि पश्यन्तु मां कश्चिद्दुःखभाग्भवेत् ॥

આ નિબંધનું શીર્ષક 'ગુજરાત ના ગૌરવ અને અસ્મિતા સ્વરૂપ કોરોના વોરિયર્સ નો ભૂમિકા' આપમેળે જ દરેક વાંચક ના માનસપટ પર પ્રત્યક્ષચિત્ર ઊભું કરી આપવામાં સમર્થ છે. આ શૂરવીરો પણ દેશની સરહદના સપાટીની માફક આ રાજ્યની અંદર આવેલા કોરોના વાયરસની જોડે નીડરતાથી લડી રહ્યા છે. તેથી તેમને 'વોરિયર્સનું' બિરુદ આપવું શતપ્રતિશત યોગ્ય છે અને આ ગુજરાત રાજ્ય માટે ગૌરવ અને અભિમાન ની વાત કહી શકાય.

વર્તમાન સમયે દરેક ગુજર નાગરિક છે મૂંઝવણ માં છે કે , શું આ કોરોના વાયરસ નો અંત લાવવામાં આપણા શૂરવીરોના પ્રયત્નો સફળ નીવડશે? અને તેના અંત ની વાટ માં પ્રભુ ને પ્રાર્થી રહ્યો છે...

"હે પ્રભુ ! વરસે તમારી અમી,  
ને મળી જાય કોઇ દવા બ્રહ્માસમી,  
મીટ માંડી રાહ જોઇએ છે ઘડીની,  
વાગે ચારો ઓર શરણાઇ કોરોનાના ધ્વંસની."

જેમ સુખ પછી દુઃખ અને દુઃખ પછી સુખ એ જગતનો નિયમ છે , જેમ આ દુઃખની ઘડી પણ બહુ ટકી નહી રહે અને રાજ્યમાં આવનારી વર્ષાઋતુ ચારેબાજુ સ્વાસ્થ્યરૂપી ફરિયાળી ફેલાવશે અને આ કોરોના તો ક્યાંય તણાઇ જશે અને આ ગુજરાત રાજ્ય ફરીથી વિકાસના માર્ગ પર જંપલાવશે.

"જય જય ગરવી ગુજરાત"

-Rajan Nagar

## MERE GUJARAT KE SACHCHE KARAMVEER!

હંસતા खेलता हमारा यह प्रदेश , स्वस्थ था कुछ दिन पहले  
पर मानों लग गया अकाल ग्रहण , नाम ' कोरोना ' है उसे कहते  
उसने है बिछाया ऐसा जाल , कि थम सा गया है सारा संसार ।  
गुजरात के लिए आफत है ये बड़ी , न जाने कब थमेगी ये घड़ी  
घड़ी है ये युद्ध की , ये दुष्ट और हमारे शूरवीरो की  
आइए देखते हैं एक झलक , इस युद्ध के मैदान की।

ऐसा लगता है मानों इस युद्ध में इस कम्बकत कोरोनावायरस ने ,  
गुजरात के कर्मवीरो को ललकारा है।

पर हे दुष्ट ! महापापी कोरोना ! कोई गलतफहमी में मत रहना ,  
क्योंकि अंजान हो तुम , नहीं है सुनी तुमने गुजरात की वीर गाथा  
जहां आज तक गुंजती है , महान कर्मवीरो के पराक्रमो की कथा।

हमारे कर्मवीर सज्ज है, तेरी ललकार को स्वीकार कर,  
बेशक देंगे वो तुझे मात, तू उनकी शक्तिओ को नज़रअंदाज़ न कर ।  
आज मना ले तू अपनी जीत क्योंकि, युद्ध में तो तुझे ही हारना है  
और अपनी हार स्वीकार कर , गुजरात को ,  
मेरी कर्मभूमि को छोड़कर , तुझे ही जाना है।

तू देख हमारे इस कर्मवीरो के बलिदान को,  
की जिन्होंने गुजरात और इस गुर्जर प्रजा को बचाते बचाते ,अपने प्राण गंवाए हैं ।  
और अपनी अंतिम सांस तक अपना कर्म करते करते ,  
आज गुजरात के सच्चे कर्मवीर कहलाए हैं।



गुरुर है !  
मुझे मेरे गुजरात पर, यह कर्मभूमि पर,  
जिसमें ऐसे सच्चे कर्मवीर हैं।

सलाम है! हर उस डॉक्टर और नर्स को,  
जो दिन रात दर्दों की जान बचाने में लगे हुए हैं।  
सलाम है ! हर उस वैज्ञानिक को, जो दिन रात अपनी प्रयोगशाला में गुजार कर,  
तुझे मात करने का शस्त्र खोज रहे हैं।  
सलाम है! हर उस पुलिस को, जो लोकडाउन को अमली करवाने के लिए,  
दिन रात रास्ते पर खड़े पैर हैं।  
सलाम है ! हर उस पत्रकार को, जो सारी जानकारी इकट्ठा कर हम तक पहुँचाते हैं।  
सलाम है ! हर उस स्वच्छताकर्मी को, जो खुद की परवाह किए बिना,  
हर दिन पुरे गुजरात को साफ सुथरा रखने में अपना योगदान देते हैं।  
सलाम है! हर उस शख्स को, जिन्होंने इस युद्ध में महान बलिदान दिए हैं।

इतना ही नहीं हर कोई आज तुझे परास्त करने के लिए,  
इस युद्ध में हमारी ढाल (यह कर्मवीरों) को मजबूत बनाने के लिए,  
अपना योगदान देने के लिए सज्ज हैं।  
हर एक प्रजाजन बच्चे -बुजुर्ग, विद्यार्थी, गृहीणी

सब अपना कामकाज छोड़कर,  
तेरे अंत के इंतजार में घर पर बैठे हैं।

पर हे पत्थर दिल ! तुझे क्या?  
नहीं है कदर तुझे इस महान बलिदानों की?  
नहीं है कदर तुझे इन हजारों जान की?

देख उस मासूम बच्चों की आँखें,  
जिसमें अपने आई/बाबा को घर पर देखने की और उनके साथ खेलने की तड़प है।  
जो बच्चे अक्सर मैदान में खेलने की ज़िद किया करते थे,  
आज वह घर पर खेलने को लाचार हैं।  
आज वह अपनी सारी ज़िंद और इच्छाओं को मारकर,  
अपने आई/बाबा को दूर से देखकर,  
इस युद्ध में अपना योगदान दे रहे हैं।

अगर थोड़ा सा भी पछतावा है तुझे अपने किए पर,  
तो हार मानकर इस कर्मभूमि को छोड़कर चला जा।

दिल से सलाम है ! मेरे गुजरात के कर्मवीरों को,  
जिन्होंने कर्मभूमि को अपना कर्म अर्पणकर, इस मूढमति को प्रत्युत्तर दिया है।  
ऋणी है ये कर्मभूमि, उन सच्चे कर्मवीरों के प्राणों की,  
जो गुजरात के इतिहास के पन्नों पर, स्वर्ण अक्षर में अपना नाम छोड़ गए हैं।

मैं हूँ गुजराती!  
गुरुर है !  
मुझे गुजरात पर, यह कर्मभूमि पर  
जिसमें ऐसे सच्चे कर्मवीर हैं।

-Khushi Thakar

# PRESUMPTIVE TAXATION AND PRACTICAL ASPECTS

## A CRITICAL ANALYSIS OF SECTION 44AD INCOME TAX ACT, 1961

To reduce the cost compliances & administrative burden and relief from tedious work to small tax assesses without consuming much time, the government of India has incorporated a scheme of **Presumptive taxation**. They can expand their business by declaring the income at a prescribed rate.

### Meaning Of Presumptive Income As per Income Tax Act.1961

“Notwithstanding anything to the contrary contained in sections 28 to 43C, in the case of an **eligible assessee(a)** engaged in an **eligible business(b)**, a sum equal to **eight per cent** of the **total turnover or gross receipts(c)** of the assessee in the previous year on account of such business or, as the case may be, a sum higher than the aforesaid sum **claimed to have been earned** by the eligible assessee, shall be deemed to be the profits and gains of such business chargeable to tax under the head “Profits and gains of business or profession”.

For better understanding, we must know the meaning of the following:

- Eligible Assessee(a)
- Eligible Business(b)
- Total Turnover/Gross Receipts(c)
- Significance of word 'Gross Receipts'
- Claimed to have been earned

### Eligible Assessee (a):

- A Resident individual
- A Resident HUF
- A Resident Partnership Firm (NOT BEING A LLP) LLP as defined under LLP Act, 2008.  
The assessee has not claimed any deduction under Sec. 10A, 10AA, 10B, 10BA, 80HH to 80RRB in the relevant assessment year.

### Eligible Business (b):

The assessee should be engaged in any business (whether it is retail trading or wholesale trading or civil construction or any other business).

However, the following persons are not eligible to avail any benefit u/s.

44AD-

- A person carrying on profession as referred to in Sec.44AA(1);
- A person earning income in the nature of commission or brokerage;
- A person carrying on any agency business; or
- A person who is in the business of plying, hiring or leasing goods carriages.

This provision is straight forward and includes all the business whether it is Manufacturing, Trading, Wholesale, Retail, Job Work, Service business, Speculative Business or Non-Speculative Business.

### Total Turnover/Gross Receipt (c):

- Total Turnover / Gross Receipts are amount received/receivable from clients in respect of sale of Previous Year.
- Section 145 relating to Method of Accounting applicable to Section 44AD. As per this section the assessee has an option to choose either Mercantile or cash method.
- Gross Receipts are the amounts received from clients for the services provided or to be provided and does not include the value of material supplied by the client.

### Receipts Not Forming Part Of The T/O:

- Sale of Property, Plant and Equipment
- Advance received from customers, deposits received or retention money.
- Any security, retention or other deposit obtained from employees.
- Interest income or other similar receipts.
- Value of inventory

### How to calculate the limit of Rupees Two Crore:

It includes all the **eligible businesses** carried on by an **eligible assessee** during the previous year and the rupees Two Crores will be for all of them cumulatively.

In other words, if an assessee has multiple eligible businesses, then the turnover of those businesses shall be clubbed to determine the limit.

### Who bears the onus of proof to prove the turnover:

The onus of proof is on assessee. It is his duty to prove the turnover. If the assessee is maintaining the books of accounts, then it will be easy for him to prove the same, but if he is not maintaining the books of accounts, then it will be very difficult for him to prove, because there is no specific provision for the same.

Other Points:

- The assessee can voluntarily declare a higher income.
- All deductions u/Sec. 30 to 38, including depreciation deemed to have been already allowed and no further deduction is allowed, but deemed depreciation U/S 32(2) should be allowed.
- In case of Firm, the normal deduction in respect of salary and interest to partners u/Sec. 40(b) shall not be allowed.
- An assessee who opts from this scheme is required to pay advance tax related to such business. However advance tax can be paid during the FY on or before March 15.
- In other words, no need to advance tax related to SUCH business on or before June 15, September 15 or December 15).
- Presumptive Income to be 6% in respect of the amount of such total turnover or gross receipts received by an account payee cheque or account payee bank draft or use of electronic clearing system through a bank account during the previous year or before the due date specified in sub-section (1) of Section 139 in respect of that previous year.



### Calculation of Business Income:

Particulars	Income
Amount received Digitally	6% of Amount – (A)
Amount received in Cash	8% of Amount – (B)
Amount not received before due date u/sec.139(1)	8% of Amount – (C)
<b>Total Income</b>	<b>A+B+C</b>

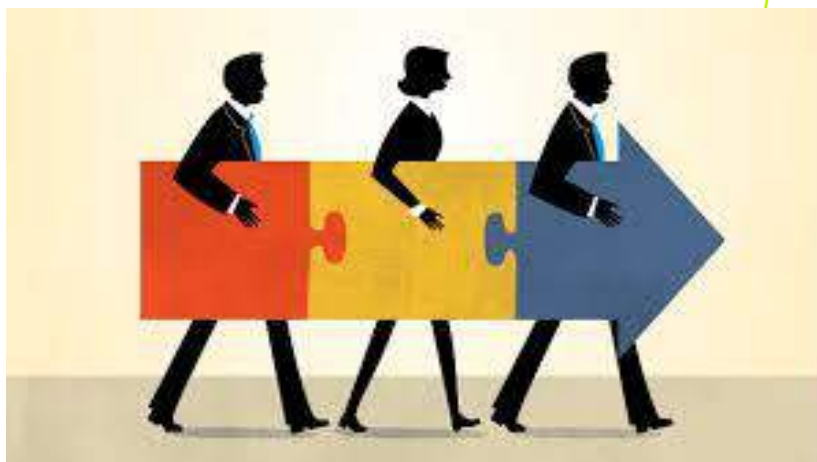
### Issues in Section 44AD:

Income from Eligible Business	Total Income	Applicability of Sec. 44AD	Applicability of Sec. 44AA & Sec. 44AB
> 8% of Turnover	Exceeds Basic Exemption Limit	YES	NO
= 8% of the Turnover	Exceeds Basic Exemption Limit	Yes	NO
< 8% of the Turnover	Exceeds Basic Exemption Limit	NO	YES
< 8% of the Turnover	Less than Basic Exemption Limit	NO	NO

### Issue –requirement to deduct TDS in year subsequent to year in which accounts audited u/s 44AB r/w section 44AD:

- A general issue being raised across is as to whether in year subsequent to year of tax audit u/s 44AB r/s 44AD (due to lower profits being claimed), whether an assessee would be liable for deduction of TDS u/s 194A, 194C, 194I, 194J.
- In this regard, one may note that THERE IS NO REQUIREMENT IN SUCH CASES TO DEDUCT TDS, since all above sections says the 'turnover of the business should be in excess of the monetary limit specified u/s 44AB(a) or 44AB(b) and there is no reference to section 44AB(d).

-Isha Soni, CA Final



## AN ODE

Din ho ya raat, Subha ho ya Shaam.  
Guzare hain Kayi saal isi ke naam.

Yeh sirf ek degree nahin,  
Sach hota hua Sapna hain.  
Jisko sach karne ke liye,  
Din-raat nai, kai saal ek kiye hain.

Jisne girke uthna, Aur uth ke girna sikhaya.  
Nakhush hote huye bhi, logo ke samne khush  
rehna sikhaya.

Sapne toh kai honge, lekin har sapna yeh  
sapne ke bina adhura lagta.  
Agar sach ho jaye yeh ek sapna, toh har sapna  
pura lagta.

Ek din nahin hota, jab iske jikar nahi hota.  
Zuban bhi kuch adhuri si lagti iske bina.

Duniya kya, naam bhi adhura lagta iske bina.

Sapna hamara, safalta hamari,  
Lekin is jung ko jeetne ke liya mehnat kaiyo ne  
ki.  
Vo parents ka humpe bharosa karna,  
Vo dosto ka notes share karna,  
Vo teacher ka humko guide karna,  
Vo seniors ki galtiyo se sikhna,  
Kuch iss tarah jeeti humne yeh jung.

Kuch raat rote huye, to kuch raat safalta ke  
sapno me,  
Kuch Shaam padhte huye, to kuch Shaam  
kamyabi ki Jashn manate huye,  
Bitaye hain humne!

Din ho ya raat, Subha ho ya shaam.  
Guzare hain kayi saal isi ke naam.

We are CHARTERED ACCOUNTANTS and We are proud of being one.  
Our life is not dogged, we are resilient.



**-Nesh Singh, CA Finalist**



## UPCOMING WICASA EVENTS



### Ahmedabad Branch of WICASA CA Students Development Program

CA Farit Shah, Chairman, Ahmedabad WIRC

Dr. CA Anjali Chokai, Chairperson, Ahmedabad WICASA

Date	Day	Faculty	Time	Topic
18 May 2020	Monday	Ashish Shah Founder - Wealth Multipliers & Edupreneur	11:30 AM to 1:30 PM	Basics of Stock Market - Session 1
		CA Arpit Kabra RDM, WIRC	5:00 PM to 6:30 PM	Approach Towards Exams, Career and Life Beyond Covid - 19
19 May 2020	Tuesday	CA CS Hemlata Dewnani	6:30 PM to 8:00 PM	GST Automation including Returns using Tally - Session 1
20 May 2020	Wednesday	Ashish Shah Founder - Wealth Multipliers & Edupreneur	11:30 AM to 1:30 PM	Basics of Stock Market - Session 2
21 May 2020	Thursday	CA CS Hemlata Dewnani	6:30 PM to 8:00 PM	GST Automation including Returns using Tally - Session 2
22 May 2020	Friday	Ashish Shah Founder - Wealth Multipliers & Edupreneur	11:30 AM to 1:30 PM	Trading in Stock Market

## MOTIVATIONAL QUOTES



Less planting your own seeds in the minds of others knowing they won't water them. More watering your own seeds, allowing your minds' garden to inspire others to grow their own.



Work on you, for you.  
- Rachel Wolchik

## IMPORTANT ANNOUNCEMENTS FROM BOS

**Schedule for Special Counselling Sessions to be held after the Mock Test Paper (Series-I) -Intermediate & Final (New Course) IIPC & Final (Old Course) for July 2020 Examination**

<b>Date</b>	<b>Final [New Course] 11AM-1PM</b>	<b>Final [New Course] 3PM-5PM</b>	<b>Final [Old Course] 3PM-5PM</b>
1.6.2020	Paper 1		Paper 1
2.6.2020	Paper 2		Paper 2
3.6.2020	Paper 3		Paper 3
4.6.2020	Paper 4		Paper 4
5.6.2020	Paper 5		Paper 5
8.6.2020	Paper 6A,6C,6D	Paper 6B,6E	Paper 6
9.6.2020	Paper 7 (New and Old)	Paper 6F	-
10.6.2020	Paper 8 (New and Old)		-

<b>Date</b>	<b>Intermediate [Old Course] 11AM-1PM</b>	<b>Intermediate [New Course] 3PM-5PM</b>
1.6.2020	Paper 1	Paper 1
2.6.2020	Paper 2	Paper 2
3.6.2020	Paper 3	Paper 3
4.6.2020	Paper 4 (New and Old)	-
5.6.2020	Paper 5	Paper 5
8.6.2020	Paper 6 (New and Old)	-
9.6.2020	Paper 7	Paper 7
10.6.2020		Paper 8



## IMPORTANT ANNOUNCEMENTS FROM BOS

### POSTPONEMENT OF CHARTERED ACCOUNTANT EXAMINATIONS, MAY 2020\*

In continuation to the Important Announcement dated 27<sup>th</sup> March, 2020, it is hereby notified for general information that in view of the ongoing spurt of the COVID-19 pandemic and in the interest of the well-being of students, the Chartered Accountant Examinations scheduled from 19<sup>th</sup> June 2020 to 4<sup>th</sup> July, 2020\* stand rescheduled and the said examinations shall now be held from 29<sup>th</sup> July 2020 to 16<sup>th</sup> August, 2020 as per details given below.

#### FOUNDATION COURSE EXAMINATION – Under NEW SCHEME

[As per syllabus contained in the scheme notified by the Council under Regulation 25 F (3) of the Chartered Accountants Regulations, 1988.]

7 <sup>th</sup> , 9 <sup>th</sup> , 11 <sup>th</sup> & 14 <sup>th</sup> August 2020
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#### INTERMEDIATE (IPC) COURSE EXAMINATION – Under OLD SCHEME

[As per syllabus contained in the scheme notified by the Council under Regulation 28 E (3) of the Chartered Accountants Regulations, 1988]

Group-I: 30 <sup>th</sup> July 2020, 2 <sup>nd</sup> , 4 <sup>th</sup> & 6 <sup>th</sup> August 2020
Group-II: 8 <sup>th</sup> , 10 <sup>th</sup> & 13 <sup>th</sup> August 2020

#### INTERMEDIATE COURSE EXAMINATION – Under NEW SCHEME

[As per syllabus contained in the scheme notified by the Council under Regulation 28 G (4) of the Chartered Accountants Regulations, 1988.]

Group-I: 30 <sup>th</sup> July 2020, 2 <sup>nd</sup> , 4 <sup>th</sup> & 6 <sup>th</sup> August 2020
Group-II: 8 <sup>th</sup> , 10 <sup>th</sup> , 13 <sup>th</sup> & 16 <sup>th</sup> August 2020

#### FINAL COURSE EXAMINATION - Under OLD SCHEME

[As per syllabus contained in the scheme notified by the Council under Regulation 31 (ii) of the Chartered Accountants Regulations, 1988.]

Group -I: 29 <sup>th</sup> , 31 <sup>st</sup> July 2020, 3 <sup>rd</sup> & 5 <sup>th</sup> August 2020
Group -II: 7 <sup>th</sup> , 9 <sup>th</sup> , 11 <sup>th</sup> & 14 <sup>th</sup> August 2020

#### FINAL COURSE EXAMINATION - Under NEW SCHEME

[As per syllabus contained in the scheme notified by the Council under Regulation 31 (iv) of the Chartered Accountants Regulations, 1988.]

Group -I: 29 <sup>th</sup> , 31 <sup>st</sup> July 2020, 3 <sup>rd</sup> & 5 <sup>th</sup> August 2020
Group -II: 7 <sup>th</sup> , 9 <sup>th</sup> , 11 <sup>th</sup> & 14 <sup>th</sup> August 2020

## IMPORTANT ANNOUNCEMENT FROM BOS

### INTERNATIONAL TRADE LAWS AND WORLD TRADE ORGANISATION (ITL & WTO), Part I EXAMINATION

Group A	30 <sup>th</sup> July 2020 & 2 <sup>nd</sup> August 2020
Group B	4 <sup>th</sup> & 6 <sup>th</sup> August 2020

### INTERNATIONAL TAXATION - ASSESSMENT TEST (INTT - AT)

7 <sup>th</sup> & 9 <sup>th</sup> August 2020
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It may be emphasized that there would be no change in the examination schedule in the event of any day of the examination schedule being declared a Public Holiday by the Central Government or any State Government / Local Holiday.

Candidates may note that two of the papers viz. Paper(s) 3 & 4 of Foundation Examination are of 2 hours duration. Similarly, Elective Paper - 6 of Final Examination (under New Scheme) is of 4 hours. However, all other examinations are of 3 hours duration, and the examination wise timing(s) are given below:

Examination	Paper(s)	Exam. Timings (IST)	Duration
Foundation	Paper 1 & 2	2 PM to 5 PM	3 Hours
	Paper 3 & 4*	2 PM to 4 PM	2 Hours
Intermediate (IPC)	All Papers	2 PM to 5 PM	3 Hours
Intermediate (New Scheme)	All Papers	2 PM to 5 PM	3 Hours
Final (Old Scheme)	All Papers	2 PM to 5 PM	3 Hours
Final (New Scheme)	Paper 1 to 5 & Paper 7 & 8.	2 PM to 5 PM	3 Hours
	Paper 6 (Elective)	2 PM to 6 PM	4 Hours
Post Qualification Course Examinations i.e. (ITL & WTO), Part I and (INTT - AT)	ALL	2 PM to 5 PM	3 Hours

\*In Paper 3 and 4 of Foundation Examination and all papers of Post Qualification Course Examinations there will not be any advance reading time, whereas in all other papers / exams mentioned above, an advance reading time of 15 minutes will be given from 1.45 PM (IST) to 2 PM (IST).

Foundation Course Examination is to be held along with Final Group -II Examinations on 7<sup>th</sup>, 9<sup>th</sup>, 11<sup>th</sup> & 14<sup>th</sup> August 2020 and the Post Qualification Course Examination i.e. INTT - AT is to be held along with Final Group - II Examination on 7<sup>th</sup> & 9<sup>th</sup> August 2020, whereas ITL & WTO examination is to be held along with 4 papers, Group - I of Intermediate (IPC) / Intermediate Examinations.



## IMPORTANT ANNOUNCEMENTS FROM BOS



The screenshot shows the ICAI Self Service Portal (SSP) website. The header includes the ICAI logo, the text "The Institute of Chartered Accountants of India (Setup by an Act of Parliament)", a search bar, and social media links. The main navigation bar lists various sections: Overview, Departments, Members, Students, Industry, Resources, Showcase, Other Imp. Links, and FAQs. Below the navigation bar, a prominent announcement is displayed: "Completion of MCS Course and Advanced IT Course through Virtual Mode for Final November, 2019 passed students and for the students whose result is withheld for November, 2019 Final Exam. - (02-05-2020)". At the bottom of the announcement, there are social media sharing icons for Twitter, Facebook, LinkedIn, and others.

Completion of MCS Course and Advanced IT Course through Virtual Mode for Final November, 2019 passed students and for the students whose result is withheld for November, 2019 Final Exam.

In view of the ongoing spurt of the COVID-19 virus pandemic and subsequent suspension of IT and Soft Skill classes all across the country, the Council at its 302nd Meeting, decided that students who have passed Final Examination in November, 2019 and the students whose result is withheld for November, 2019 Final Exam as one time measure can undergo MCS and Advanced IT Course through virtual mode <https://virtualmcs.icaai.org/> as per the following –

- The students who have partially undergone the Course shall be completing the balance hours of the Course through virtual mode. The students who are yet to start the course shall be undergoing the complete course.
- The students who have already paid the fees for physical classes through online portal [www.icaionlineregistration.org](http://www.icaionlineregistration.org) need not pay fees again in virtual mode.
- The students who have not registered in any of the Course shall pay Rs.7000 and Rs.7500 for MCS Course and Adv/IT Course respectively at Virtual platform.

Virtual MCS Course is LIVE. Virtual Adv/IT Course will be LIVE from 12th May, 2020.

Students Skills Enrichment Board, BOS (Operations)



## PAST EVENTS OF AHMEDABAD WICASA



### Ahmedabad Branch of WICASA

#### CA Students Development Program

CA Fenil Shah, Chairman, Ahmedabad WIRC

Dr. CA Anjali Choksi, Chairperson, Ahmedabad WICASA

Date	Day	Faculty	Time	Topic
06 May 2020	Wednesday	Beenoo Mukhiji	4:00 PM to 5:30 PM	Learning tonality through Storytelling
07 May 2020	Thursday	CA Priyanka Sharma	4:00 PM to 5:30 PM	Effective Email Writing - The Craft of Drafting Professional Emails
08 May 2020	Friday	CA Gaurav Mishra, Mumbai	1:30 PM to 4:00 PM	Revision Session on CA Final Audit Session 1
		CA Zalak Parikh	4:15 PM to 5:45 PM	Excel Formulas for Office Use
09 May 2020	Saturday	CA Mira Shah	11:00 AM to 12:30 PM	Creating Project Reports, Pitch Decks, Flyers and Newsletters in MSWord
		CA CS Hemlata Dewnani	4:00 PM to 5:30 PM	Advanced Audit Tools and Verification Techniques

**JOINTLY WITH**  
**AHMEDABAD BRANCH OF WICASA**  
**LIVE**  
**700+ Live Shows**  
**Stand Up Comedy Live**  
**Kamlesh Darji (KD)**  
**One Laugh A Day, Keeps The Stress Away!**  
**Suraj Barliya**  
**Date : 26/04/2020**  
**Time : 07:00 PM to 08:00 PM**  
**Go To Webinar ID : 637-541-571**  
 CA Fenil Shah, Chairman WIRC A'BAD.  
 CA Anjali Choksi, Chairperson WICASA A'BAD.  
 CA Bishan Shah, Secretary WIRC A'BAD.

**Ahmedabad branch of WICASA**  
 In association with  
 vapi / vadodara / surat / Jamnagar / Lucknow /  
 Bhilwara / Mathura / Bhopal / Kalyan  
 Dombivli / satara / Ujjain branch  
**POWER OF POSITIVITY**  
**CA Nilesh Vikamsey**  
 (past president ICAI)  
**Date - 3/5/2020**  
**Time - 5:00 PM onwards**  
**#Togetherweshine**  
 zoom meeting ID & Password available on what's app groups and insta bio  
 CA Fenil Shah, Chairman WIRC - A'bad  
 CA Anjali Choksi, Chairperson WICASA - A'bad



## PAST EVENTS OF AHMEDABAD WICASA



### CA STUDENTS DEVELOPMENT PROGRAM

AHMEDABAD BRANCH OF WICASA

CA FENIL SHAH  
CHAIRMAN,  
WIRC AHMEDABAD

CA ANJALI CHOKSI  
CHAIRPERSON  
WICASA AHMEDABAD

DATE	TIME	FACULTY	TOPIC	ZOOM MEETING ID	ZOOM MEETING PASSWORD
22-04-2020	2:30 to 3:30PM	CA Aniket Talati	Vision CA: Dream Beyond Limits	817-1258-8631	049142
	5:15 to 7:15PM	CA Mihir Pujara	Crash Course on Accounting ( Inter CA)	872-9482-5216	290605
23-04-2020	11:00 AM to 12:30 PM	Parichay Shah	Common Sense on Mutual Funds	826-5480-3032	874326
	2:30 to 4:00 PM	CA Priyanka Sharma	Busting Myths about Effective Communication	858-9419-8585	043043
	5:00 to 7:00 PM	CA Vijay Thacker	Crash Course on Accounting Standard ( CA Inter Paper 5)	837-9253-5540	524147
24-04-2020	11:00AM to 1:00PM	CA Vijay Thacker	Crash Course on Accounting ( Inter CA) Paper 5	879-1417-5122	680296
	5:15 to 7:15 PM	CA Mihir Pujara	Crash Course on Accounting ( CA Inter Accounting Paper 1)	829-3409-6250	658879
25-04-2020	11:00AM to 1:00PM	CA Vijay Thacker	Crash Course on Accounting Standard ( CA Inter Paper 5)	874-2799-3055	225782
	3:00 to 5:00 PM	CA Mrugesh Madhani	Crash Course on EIS-SM	848-0852-9236	839049
	5:15 PM onwards	CA Smit Shah	Crash Course on IDT ( CA Final Paper 8)	856-8785-0143	224721
26-04-2020	11:00AM to 1:00PM	CA Vijay Thacker	Crash Course on Accounting Standard ( CA Inter Paper 5)	860-7493-6259	174753
	5:15 PM onwards	CA Smit Shah	Crash Course on IDT ( CA Final Paper 8)	898-0723-2858	484623

AHMEDABAD BRANCH OF WICASA



AHMEDABAD BRANCH OF WICASA  
JOINTLY WITH  
ANAND BRANCH, JAMNAGAR BRANCH, GANDHIDHAM BRANCH, BHUJ BRANCH, BHAVNAGAR BRANCH OF WICASA

CA STUDENTS DEVELOPMENT PROGRAMS- FROM 20th APRIL TO 26th APRIL

#### MONDAY

● "HOW TO PREPARE FOR EXAM"  
CA INTER ACCOUNTING PAPER 1

● CA MIHIR PUJARA

● 2:30 PM TO 3:30 PM

● HOW TO PREPARE AND  
SCORE EXEMPTION IN EIS SM

● CA MRUGESH MADHANI

● 5:30 PM TO 6:30 PM

● DATA MINING & DATA ANALYSIS-  
SESSION 1

● CA GAURAV MISHRA

● 7:00 PM TO 8:30 PM

#### TUESDAY

● IMPACT OF GOV. MEASURES DUE TO  
COVID-19

● CA HARIT CHARIWAL

● 3:30 PM TO 4:30 PM

● "HOW TO PREPARE FOR EXAM"  
- CA FINAL IDT PAPER 8

● CA SMIT SHAH

● 5:00 PM TO 6:00 PM

#### WEDNESDAY

● VISION CA: DREAM BEYOND LIMITS

● CA ANIKET TALATI

● 2:30 PM TO 3:30 PM

● REVISION COURSE-LECTURE ON  
CA INTER ACCOUNTING PAPER 1

● CA MIHIR PUJARA

● 5:15 PM TO 7:15 PM

#### THURSDAY

● COMMON SENSE ON MUTUAL FUNDS

● PARICHAY SHAH

● 11 AM TO 12:30 PM

● BUSTING MYTHS ABOUT EFFECTIVE  
COMMUNICATION

● CA PRIYANKA SHARMA

● 2:30 PM TO 4:00 PM

● REVISION COURSE-LECTURE ON  
CA INTER ACCOUNTING STANDARDS OF PAPER 5

● CA VIJAY THACKER

● 5:00 PM TO 7:00 PM

## PAST EVENTS OF AHMEDABAD WICASA

FRIDAY	REVISION COURSE-LECTURE ON CA INTER ACCOUNTING STANDARDS OF PAPER 5	CA. VIJAY THACKER	11.00 AM TO 1.00 PM
	REVISION COURSE-LECTURE ON CA INTER ACCOUNTING PAPER 1	CA. MIHIR FUJARA	5.15 PM TO 7.15 PM
SATURDAY	REVISION COURSE-LECTURE ON CA INTER ACCOUNTING STANDARDS OF PAPER 5	CA. VIJAY THACKER	11.00 AM TO 1.00 PM
	REVISION COURSE-LECTURE ON CA INTER EIS-5M PAPER 7	CA. MRUGESH MADANI	3.00 PM TO 5.00 PM
	REVISION COURSE-LECTURE ON IDT-CA FINAL PAPER 8	CA. SMIT SHAH	5.15 PM ONWARDS
SUNDAY	REVISION COURSE-LECTURE ON CA INTER ACCOUNTING STANDARD OF PAPER 5	CA. VIJAY THACKER	11.00 AM TO 1.00 PM
	REVISION COURSE-LECTURE ON CA FINAL IDT- PAPER 8	CA. SMIT SHAH	5.15 ONWARDS

CA. FENIL SHAH, CHAIRMAN, AHMEDABAD WIRC	CA. KARAN THACKER, CHAIRMAN, GANDHIDHAM WIRC	CA. ANJALI CHOKSI, CHAIRPERSON, AHMEDABAD WICASA	CA. JAINISH PATEL, CHAIRMAN, GANDHIDHAM WICASA
CA. DIPESH BHOOT, CHAIRMAN, JAMNAGAR WIRC	CA. JITENDRA THACKER, CHAIRMAN, BHUJ WIRC	CA. SANJEEV BUDH, CHAIRMAN, JAMNAGAR WICASA	CA. RAMESH PINDOLIA, CHAIRMAN, BHUJ WICASA
CA. BHAVESH THAKKAR, CHAIRMAN, ANAND WIRC	CA. MANOJKUMAR GOHEL, CHAIRMAN, BHAVNAGAR WIRC	CA. HARDIK PATEL, CHAIRMAN, ANAND WICASA	CA. ADIL DALLA, CHAIRMAN, BHAVNAGAR WICASA

SEND YOUR QUERIES AT: [WICASA@AHMEDABAD@KAL.ORG](mailto:WICASA@AHMEDABAD@KAL.ORG)

ZOOM ID AND PASSWORD WILL BE PROVIDED IN THE MORNING OF RESPECTIVE WEBINAR DAY.

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