



# AHMEDABAD BRANCH OF WICASA



L2 T2

Learning  
Today,  
Leading  
Tomorrow

## WICASA COMMITTEE

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Ahmedabad Branch of WIRC.
2. CA. Anjali Choksi, Chairperson,  
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3. Mr. Keval Trivedi, Vice-Chairman,  
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4. Mr. Harsh Jain, Secretary,  
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Ahmedabad Branch of WICASA.



CA. Fenil Shah



CA. Anjali Choksi



Mr. Keval  
Trivedi



Mr. Harsh Jain,  
Secretary



Mr. Karan  
Panchal



Mr. Rahul Nuval



Mr. Harsh Parikh



Mr.  
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### SOCIAL DISTANCING

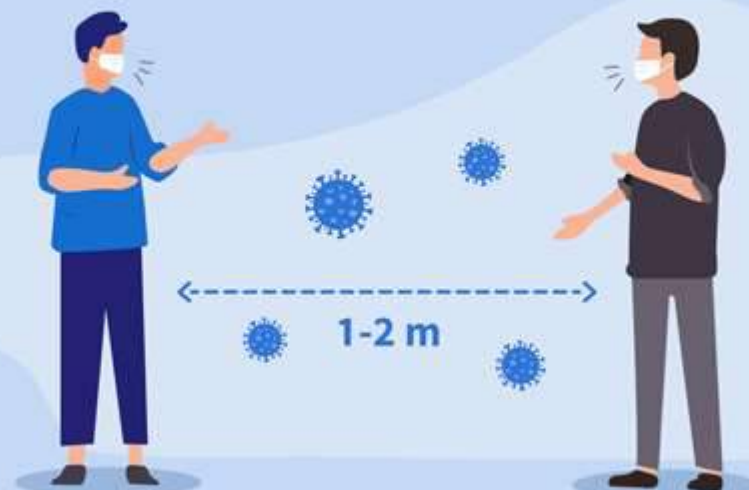


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**MESSAGE FROM CHAIRMAN,  
AHMEDABAD BRANCH OF WIRC  
OF ICAI**

Dear Students,

Warm Greetings from CA. Fenil Shah!

*Living a few years of your life like most  
people won't,*

*so that you can spend the rest of your life  
like most people can't."*

Let me start by wishing all of you a Happy 72<sup>nd</sup> Chartered Accountants' Day as we celebrate every year on 01<sup>st</sup> July. This year the entire month of July and August 2020 will be the CA Day Celebrations with programs focusing on Profession and Health for CA Members, CA Students and their family members.

1<sup>st</sup> July every year is celebrated as Chartered Accountants' Day. The day is observed in order to celebrate the formation of Institute of Chartered Accountants of India (ICAI) on July 1<sup>st</sup>, 1949. ICAI was formed a year before the Constitution of the country was formalized, and counts itself among the oldest professional institutions in the country. Our mother Institute is the sole licensing and regulatory body for the financial audit and accounting profession in India. Every year, on the day of the establishment of the ICAI, CA Day is celebrated to honor the Chartered Accountants across the nation.

Today, the respectable position which the Chartered Accountants carry is not by sheer chance but through a concerted process and efforts of setting high standards; may it be disclosure, assurance, ethics or skill development. ICAI has gained distinctive position amongst peer professions on account of committed virtues of independence, integrity and excellence. The fast paced professional environment continues to change and expect consistent re-skilling. The present challenging times should not be a deterrent and we as a profession need to come out stronger to be a role model in society. Both the Institute and the members need to realign themselves and innovate to face the emerging realities to maintain the competitive edge achieved by the profession over a period of more than seven decades. We have to strive harder to attain excellence in every sphere of our activities. Then only we shall be able to take advantage of the exciting possibilities and the opportunities which the future holds forth for our profession.





Amidst the chaos caused by the life-threatening global pandemic - COVID-19, we initiated several enabling measures and initiatives, keeping in mind the larger benefit of its members and students. Few important events namely Virtual GST HELP DESK, Mission Slimpossible – 21 Days Fitness Challenge, Blood Donation Camp, Plantation Week, Advance GST Course and many more.

Various steps and initiatives undertaken has been widely acknowledged and appreciated by one and all. With our consistent efforts, and timely response, we are able to reach and connect with the different segments of our membership be it practitioners, industry, public service, entrepreneurship, senior CAs or women. During this times 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 unlock down 2.00, your offices must have started and everybody is adjusted to the NEW NORMAL. Our lifestyle, choices and priorities have changed and yes, should equip ourselves with the new skills to survive better in the post covid world.

“LET’S GO INVENT TOMORROW RATHER THAN WORRYING ABOUT WHAT HAPPENED YESTERDAY”

- STEVE JOBS

On the eve of 72<sup>nd</sup> CA DAY, I am delighted to share that WICASA is celebrating the whole two months-July and August to mark this auspicious day, with plethora of activities-Entertainment, sports, charity, co-curricular activities.

Some of the events launched are Fitness Challenge- Mission Slimpossible, Blood Donation, Tree plantation and soon launching a Gala cultural evening on 1<sup>st</sup> August, 2020 with finale of various competitions. Also, there will be many other cultural activities like games, fashion Show etc which will be parallelly launched with the Cultural Evening.

So, I am very much excited to invite all CA Students for this amazing events. Many activities and Team play participation will give you a training that will prove invaluable later on in life. You cannot succeed without participation and Life doesn’t just happen; it requires your participation.

“THE GAME OF LIFE HAS TWO PARTICIPANTS, SPECTATORS AND PLAYERS. PICK ONE”.

Hope to see you all soon virtually in the events. Stay Happy and Blessed Always!!

Thanking you,

**Dr CA Anjali Choksi**

**Chairperson,**

**Ahmedabad Branch of WICASA of ICAI.**

## DARK SIDE OF RELIGION

Today I want to talk about something that not many people like to talk about, dare to talk about. There are some great men like Sadhguru, Shri Shri Ravi shankar and many other preachers of God, Who show us the light of religion and faith. But there are less people like Richard Dawkins and Javed Akhtar who, sometimes, talk about the dark side of religion and faith. And I will speak from their side.

The dark side does not mean The Black Magic or something like that, I just want to articulate the other side of the coin, the bad side.

I know you would have started feeling uncomfortable now, right? And actually it is alright. Because if you are just one of the common folk like me then you would have been told that God is always there for you. God is the eternal truth. He is good, kind, gentle and just.

And maybe they are right but I am not talking about God. I am not commenting anything about God because I know very little about him/her. (He can be she, right? Equality)

I am talking about religion which is separate from God, Which we tend to forget. Religion is a great thing. It gathers people, gives them hope and helps them prosper and so on.

But there is another side, another perspective which no one likes to talk about or no one knows. I am not going to talk about how religion sometimes causes terrorism, mob-lynching etc. or does it not? I will leave it to you.

Let's delve deep into the other side. But before understanding this, we must know about humans and their history in brief. Humans are different from animals, right? In so many ways right but the most basic thing about being human is to have MIND, We have minds. And because of it we can think. We can think logically, rationally and reasonably. Because of this 'thinking thing' we are curious. We like to, love to know something. Actually not something, we want to know just everything, right? To know about aliens, To know about God, To know about the fight of our neighbour...how do we do that, We shall ask. We ask questions and find answers of them. Simple, right? Or not? And whom should we ask our questions, Google? It can't answer everything. So we just ask ourselves most of the time.

We ask questions like why don't I have wings? Why is red red and not green? Who am I? Why am I on this Earth? What is the purpose of my life? Is there a meaning in life? Is there any God? And so many why? Why? Why? Many people have spent their entire lives seeking answers. And many have found answers like, we don't have wings because of Evolution (I bet you did not know that). But most of the questions are not yet answered. And even the answers which we have found raised more and more questions. So in last, we are left with more questions than ever before. So why don't just stop asking questions?

The catch here is that seeking answers has discovered so many great things. People seeking answers have discovered Physics, Mathematics, Medicine, Astronomy, Chemistry, Zoology and so many that we can't even count. We can't even think of our life without these things, right? Philosophy (Thinking about things in the right way) is the start of any science and whole philosophy is based on QUESTIONING.

We were able to do this because people questioned everything, literally everything. They questioned wide spreaded beliefs, dogmas, rituals, everything. Just like newton asked why did a thing fall down and not up? And it gave us Gravity. Just like, is there anything outside our Earth? Who knows we may even find good aliens (All aliens can't be evil, Just hope).

Now you will be thinking that I am right, but how does it connect to Religion, right? What's your problem with religion?

The problem with religion is that it answers everything, every question of yours and tells you to 'believe' in them without any rationale/logic behind them. But belief and truth are different. It tells you to believe in afterlife without any reason or proof. It tells you to believe in God without proof and logic.

Here I must share a little story I read

Cicero told this story about a visitor to roman temple. To impress the visitor with power of God, The roman showed him a portrait of several pious(religious) sailors whose faith had presumably allowed them to survive a recent shipwreck. When pressed to accept this as a evidence of God's miracle, the visitor astutely inquired,"But where are the pictures of those who could not survive shipwreck even though they believed in God and had faith in him?"

- 'Stumbling On Happiness'

**By Daniel Gilbert.**

I am not saying about not believing in God but asking just to ask about missing pictures of sailors who died.

Religion can even tell what you were in your last life and what you will be in your next life. Anything which science is not yet able to answer, religion answers without proof. I know science has its own limitations. But just believing in things may deprive us of discovering great secrets and facts. It deteriorates your rationality and curiosity by answering every question and tells you to believe in them without giving any rationale, any reason behind it.

Religion tells you to shut your mind, it tells you to listen to your feeling, nor your mind which, I already told you, is the only thing which separates us from animals. Religion hampers the curiosity. I am not against religion. It is must for society but youth should not follow them blindly and must question everything. You may not find the answers you seek but you may discover something new and maybe you don't find anything at all but still it will be worth remembering journey, my friend. And who knows you may even find God himself or some good aliens.

Article Written By:-

**Shubham Makhecha.**



## HOW TAX HAVEN COUNTRIES ARE USED FOR TAX EVASION

There was a great need and importance to stop malicious practices of tax evasion. To combat the same, government of various countries have come forward to act accordingly and has formed and amended their treaties and agreements with other countries in order to protect the economy and revenue interest of their country.

In the year 2015 OECD ( Organization for economic co-operation and development ) has published the report with introduction of BEPS ( Base erosion and profit shifting ). These are commonly known as Action plans which were issued with an intention to curb the tax evasion practices, improving transparency and tax certainty.

Till date 15 Action plan has been introduced so far,

As the name i.e. BEPS itself defines that refers to tax planning strategies that exploits gaps and mismatches in tax rules to make profits disappear for tax purposes or to shift profits to locations where there is little or no real activity but the taxes are low which results in little or no tax, in other words tax evasion through proper tax planning by using the tax haven countries.

Now coming on to main topic i.e. how tax havens have been used as a device for tax evasion,

Most of the companies majorly MNCs set up their subsidiary companies in the tax haven countries so that they can shift out their profits in such countries so as to avoid paying tax or pay tax at lower rates as compared to other countries where tax rates are high. They carry maximum of their sales transaction through tax havens and try to incur huge expenditure in the country where tax rates are high so that they can lower their profits and can avoid to pay tax.

But in today's scenario tax evasion practice has created challenges for the developing nations for example India.

Tax evaders setup their companies in tax haven countries like Singapore, Switzerland etc.

Let us better understand the mechanism by way of example;

Suppose there were two associated Companies namely **Laxminarayan and sons Ltd** ( Holding co. registered in india) and the other one is **Pushp kumar sahu and associates** (Subsidiary Company) incorporated in Singapore. Both are associated enterprises within the meaning of section 92A of Income Tax Act, 1961

Holding company i.e. Laxminarayan and sons Ltd shifts its major revenue or in other words place its international sale transactions through its subsidiary company so that profit can be shifted to other company which results in lower tax liability, as tax rates are higher in India as compared to Singapore.

Moreover, both the companies have planned to present maximum profits in Singapore and less profits in India by applying following tax planning like,

- 1) Pushp kumar sahu and associates will provide loan to Laxminarayan and sons ltd at high rates so that the said holding co. will have more debit expenses which will ultimately result in decrease in profits and on the other hand subsidiary co. will enjoy more profits in the form of earned interest from it's holding co. thus resulting in low tax or zero tax.

This type of practice has been eradicated and countered by the government of India by introducing the section 94B in the Income tax Act, 1961 in lines of the Action plan 6 of BEPS Report given by OECD.

**Article Written By:**

Pushp kumar sahu,  
CA Finliast.



# BASICS OF BLOCKCHAIN -1

## ➤ History of Blockchain:

Blockchain Technology evolved around the year 1991, **Stuart harber** and **W. Scott stornnetta** got imprinted in the history of blockchain after they published an academic paper "**How to timestamp a digital document**" which gave insight into **cryptographically** secured chain of blocks.

In the year 2008 pseudonym (unknown) person **Satoshi Nakamoto** introduces paper on "**peer to peer electronic cash**" and introduce term **chain of blocks**. Mainly Satoshi Nakamoto has introduced blockchain for bitcoin.

However history of blockchain is not complete as no one knows from which point this idea had came.

Many people are interpreting term blockchain as bitcoin but it is misperception. Blockchain and bitcoin are different, bitcoin is **decentralized digital currency** whereas blockchain is supportive technology for bitcoin.

- For understanding meaning of blockchain first we need to understand certain terms which help in better understanding:

### Distributed ledger system:

Basic meaning of ledger is records of transaction. This ledger is distributed among its participants (Nodes) and spread across multiple sites and organization. There are mainly two types of ledger namely, private ledger and public ledger. Main challenge in distributed system is co-ordination among nodes. For overcoming this challenge concept of **consensus mechanism** was evolved.

### Node:

Node means individual participant in distributed system. Nodes are working for achieving common objective therefore nodes are capable of sending and receiving message from each other.

### Consensus:

Simply consensus means harmony among nodes.

### Hashing:

Hashing is method of cryptography that converts any form of data into unique string of text.

### Mining:

Mining is a process of adding a block to blockchain after performing cryptographic puzzle.

### Cryptographic Puzzle:

The cryptographic puzzle involved finding of **hash value** below certain threshold.

### What is **Blockchain**?

Simply blockchain is chain of blocks.

### Definitions:

- Blockchain is distributed ledger system that securely **stores** the transaction with time stamp.
- Blockchain is **collection of records** linked with each other strongly resistant to alteration protected by cryptography.

Main crux behind blockchain technology is **Trust**. Because of lack of trust among markets participant needs of such technology arises. We will discuss how trust is essential in later part of article.

### Major characteristic of blockchain technology –

- Immutability
- Decentralization
- Time-stamped
- Consensus based
- Cryptographically protected

Let's understand characteristic in layman language.

### Immutability:

Immutability means hard to change/modified something. In context of blockchain when any block is entered into chain of blocks it is hard to modified /change. Every block in blockchain is connected with each other by way of **Hashing algorithm** (discuss in next part). If any one can try to change any block then it will create new block but not change old one. Immutability also comes from decentralization and cryptography.



### Decentralization:

In blockchain there is no central authority to function. In blockchain single party has no authority over network. No single location where network focuses its resources. Let's understand importance of decentralization with an example.

Mr. H require certain legal documents from one of authority but authority abuse their power and denied to give documents to him, instead of centralized authority if decentralization is exists no authority can abuse their power therefore needs of decentralization arises.

### Time-stamped:

Every transaction in blockchain is carrying with time-stamp so that records of all transaction available chronologically. Time-stamp also referred to as "Proof of Existence".

## Cryptographically protected:

Cryptography is one of the methods of protecting the information by using **Hashing algorithm** so that only receiver can decrypt information. It is also called as Encryption of information. It will done through "Public Key" and "Private Key".

- Let's understand importance of **trust** in the economy by way of one of the example of **Car Manufacturing Unit**.

Mr. K has obtained huge car order from its one of the loyal customer with an agreement that car needs to be deliver within 10 days and if he will not deliver cars within 10 days he needs to compensate his customer therefor Mr. K immediately gives cars order to manufacturer Mr. H.

Mr. H failed to supply cars to Mr. K due to supplier of Mr. H failed to supply materials to him. Consequently Mr. K also not able to give car to its customer within 10 days as result of this Mr. K needs to compensate to its customer and also loosed its customer because he had not fulfilled its promise. From example we can understand importance of **Trust**.

Now we try understanding how blockchain will helps in this problem –

Blockchain basically is distributed ledger system so that before placing order by customer he can verify that supplier has enough stock to fulfilled order.

It is one of the example of how blockchain technology will improves **Supply chain**. There are so many places where blockchain helps e.g. – Banking, Governance, Farming etc.

### How it works?

1. First of all node in blockchain initiate transaction.
2. After initiation of transaction in blockchain miners validate the transaction by performing **cryptographic puzzle**.
3. **Cryptographic puzzle** set in such manner that it will take approximately 10 minutes to solve.
4. Persons who solve the puzzle are called as miners.
5. After solving cryptographic puzzle miners send transaction to every nodes.
6. Transaction will add to blockchain in form of block after all nodes accept the transaction.

### Let's talk something about bitcoin:

Bitcoin is a decentralized digital currency it had formulated for carrying online payments directly from one party to another without any intermediary.

Bitcoin can not be printed. Till now only **21 million** bitcoin was created.

**Dimensions of Bitcoin:** 1 Bitcoin = 1 BTC/XBT

1 BTC = 1000 millibitcoin (mBTC)

1mBTC = 1000 microbitcoin (uBTC)

1 uBTC = 100 satoshi

100 satoshi = 1 Bit



- There are many other digital currencies like Ether, Ripple, Lite coin, Tether, Libra, and Monero etc.

### Essentials points:

- First block in blockchain is called as **Genesis block**.
- Every block in blockchain is connected with previous hash.
- Generally for creation of one block it will take 10 minutes to create.
- All nodes need to be agreeing for creation of one new block.
- Miner will get consideration in form of 12.5 BTC per block after solving cryptographic puzzle.

In next part of article we will discuss in details of:

- Types of Blockchain
- Hashing
- Cryptography
- Consensus Mechanism
- Drawbacks
- Practical aspects
- Blockchain Hype

### Article Written By:

**Harsh Rajeshbhai Mer,**  
**CA Finalist.**



# MSME

On the date 26<sup>th</sup> June, 2020, there is notification regarding MSMEs, in The Gazette of India was published and some changes regarding limits and registration.

## Classification of Enterprise:

### ➤ Before:

#### ✓ Enterprises engaged in the manufacture or production of goods:

- a) **Micro** enterprise, where the Investment in plant and machinery does not exceed 25,00,000/- (twenty-five lakh) rupees.
- b) **Small** enterprise, where the investment in plant and machinery is more than 25,00,000/- (twenty-five lakh) rupees but does not exceed 5,00,00,000/- (five crore) rupees.
- c) **Medium** enterprise, where the investment in plant and machinery is more than 5,00,00,000/- (five crore) rupees but does not exceed 10,00,00,000/- (ten crore) rupees.

#### ✓ ENTERPRISES ENGAGED IN PROVIDING OR RENDERING OF SERVICES:

- **Micro** enterprise, where the Investment in plant and machinery does not exceed 10,00,000/- (ten lakh) rupees.
- **Small** enterprise, where the investment in plant and machinery is more than 10,00,000/- (ten lakh) rupees but does not exceed 2,00,00,000/- (two crore) rupees.
- **Medium** enterprise, where the investment in plant and machinery is more than 2,00,00,000/- (two crore) rupees but does not exceed 5,00,00,000/- (five crore) rupees.

### ➤ After:

#### ✓ Enterprise shall be classified as a micro, small or medium enterprise on the basis of the following criteria:

- a) **Micro** enterprise, where the investment in plant and machinery or equipment does not exceed 1,00,00,000/- (one crore) rupees and turnover does not exceed 5,00,00,000/- (five crore) rupees;
- b) **Small** enterprise, where the investment in plant and machinery or equipment does not exceed 10,00,00,000/- (ten crore) rupees and turnover does not exceed 50,00,00,000/- (fifty crore) rupees; and
- **Medium** enterprise, where the investment in plant and machinery or equipment does not exceed 50,00,00,000/- (fifty crore) rupees and turnover does not exceed 250,00,00,000/- (two hundred and fifty crore) rupees.

### ➤ Becoming a micro, small or medium enterprise:-

- Any person who intends to establish a micro, small or medium enterprise may file "Udyam Registration" online in the Udyam Registration portal, based on self-declaration with no requirement to upload documents, papers, certificates or proofs.
- On registration, an enterprise will be assigned a permanent identification number to be known as "Udyam Registration Number".
- An e-certificate, namely, "Udyam Registration Certificate" shall be issued on completion of the registration process.

➤ **Composite criteria of investment and turnover for classification:-**

- If an enterprise crosses the ceiling limits specified for its present category in either of the two criteria of investment or turnover, it will cease to exist in that category and be placed in the next higher category but no enterprise shall be placed in the lower category unless it goes below the ceiling limits specified for its present category in both the criteria of investment as well as turnover.
- All units with Goods and Services Tax Identification Number (GSTIN) listed against the same Permanent Account Number (PAN) shall be collectively treated as one enterprise and the turnover and investment figures for all of such entities shall be seen together and only the aggregate values will be considered for deciding the category as micro, small or medium enterprise.

➤ **Calculation of investment in plant and machinery or equipment:-**

- 1) The calculation of investment in plant and machinery or equipment will be linked to the Income Tax Return (ITR) of the previous years filed under the Income Tax Act, 1961.
- 2) In case of a new enterprise, where no prior ITR is available, the investment will be based on self-declaration of the promoter of the enterprise and such relaxation shall end after the 31st March of the financial year in which it files its first ITR.
- 3) The expression - Plant and Machinery or equipment of the enterprise, shall have the same meaning as assigned to the plant and machinery in the Income Tax Rules, 1962 framed under the Income Tax Act, 1961 and shall include all tangible assets (other than land and building, furniture and fittings).
- 4) The purchase (invoice) value of a plant and machinery or equipment, whether purchased first hand or second hand, shall be taken into account excluding Goods and Services Tax (GST), on self-disclosure basis, if the enterprise is a new one without any ITR.
- 5) The cost of certain items specified in the Explanation I to sub-section (1) of section 7 of the Act shall be excluded from the calculation of the amount of investment in plant and machinery.

➤ **CALCULATION OF TURNOVER:-**

- 1) Exports of goods or services or both, shall be excluded while calculating the turnover of any enterprise whether micro, small or medium, for the purposes of classification.
- 2) Information as regards turnover and exports turnover for an enterprise shall be linked to the Income Tax Act or the Central Goods and Services Act (CGST Act) and the GSTIN.
- 3) The turnover related figures of such enterprise which do not have PAN will be considered on self-declaration basis for a period up to 31st March, 2021 and thereafter, PAN and GSTIN shall be mandatory.

➤ **REGISTRATION PROCESS:-**

- The form for registration shall be as provided in the Udyam Registration portal.
- There will be no fee for filing Udyam Registration.
- Aadhaar number shall be required for Udyam Registration.
- The Aadhaar number shall be of the proprietor in the case of a proprietorship firm, of the managing partner in the case of a partnership firm and of a karta in the case of a Hindu Undivided Family (HUF).
- In case of a Company or a Limited Liability Partnership or a Cooperative Society or a Society or a Trust, the organisation or its authorised signatory shall provide its GSTIN and PAN along with its Aadhaar number.

- In case an enterprise is duly registered as an Udyam with PAN, any deficiency of information for previous years when it did not have PAN shall be filled up on self-declaration basis.
- No enterprise shall file more than one Udyam Registration: Provided that any number of activities including manufacturing or service or both may be specified or added in one Udyam Registration.

Whoever intentionally misrepresents or attempts to suppress the self-declared facts and figures appearing in the Udyam Registration or updation process shall be liable to such penalty as specified under section 27 of the Act.


➤ **REGISTRATION OF EXISTING ENTERPRISES:-**

- All existing enterprises registered under EM–Part-II or UAM shall register again on the Udyam Registration portal on or after the 1st day of July, 2020.
- All enterprises registered till 30th June, 2020, shall be re-classified in accordance with this notification.
- The existing enterprises registered prior to 30th June, 2020, shall continue to be valid only for a period up to the 31st day of March, 2021.
- An enterprise registered with any other organisation under the Ministry of Micro, Small and Medium Enterprises shall register itself under Udyam Registration.

Article Written By:  
Vraj Choksi,  
CA. Finalist.



## MOTIVATIONAL QUOTES




कुछ स्वाब पूरे करना बाकी है  
अभी तो आसमान की ऊंचाइयों को छूना बाकी है,  
मत घबरा ए मुसाफिर इन ऊंचाइयों को देख  
अभी तो उन ऊंचाइयों से खूबसूरत नजारा देखना बाकी है।

— Radhwani Muskan

Come out of the masses.  
Stand alone like a lion and  
live your life according to  
your own light.

Radhwani Muskan



After failing so much times in life,  
when u want to just give up,  
when u feel depressed  
When everyone around you  
Call u as a total failure  
No one is there to support u  
And then suddenly  
Someone come and repeatedly say  
"tum kar sakti ho"  
"tum kar sakti ho"  
Bas yahi ek hausla h zindagi me

— Radhwani Muskan



जिस जुनून से तुने अपने प्यार को चाहा था  
उस ही जुनून से किताबों को चाहा कर,  
जिस जल्बे से उसे मुलाते की कोशिश की थी  
उस ही जल्बे से किताबों को याद किया कर,  
प्यार बस मोहमाया है, एक पल है और एक पल नहीं,  
लेकिन इन किताबों का जुनून कर देगा तेरा सब कुछ सही।

— Radhwani Muskan



# IMPORTANT ANNOUNCEMENTS FROM ICAI.

## 1. Postponement of May/July Exam.



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Examination Department  
The Institute of Chartered Accountants of India

3<sup>rd</sup> July, 2020

### **IMPORTANT ANNOUNCEMENT**

1. The students are aware that vide Announcement dated 15<sup>th</sup> June 2020, the Institute, after taking in account the academic interests and health safeguards of students intending to appear in May 2020 Examinations, had enabled them to change their centre for appearance in May/ July 2020 Examination and/or to decide, at their free will, to "Opt Out" of the May/ July 2020 Examinations with carryover of all benefits including fee paid and exemptions. The Announcement also stated that Institute will review the situation of pandemic (COVID cases, MHA guidelines, Centre and State Government directions) in first week of July 2020 and the conduct of examinations commencing from 29<sup>th</sup> July 2020 was to be strictly dependent upon prevailing Government's advisories for the area in which a particular Centre is situated and, in any eventuality, the students were to be accommodated to November 2020 Examination cycle.

2. Further Announcement dated 17<sup>th</sup> June 2020 provided for FAQ's relating to conduct of May/ July 2020 Examinations, change in centre and operation and procedure for Opt Out to address the queries raised by the students. Announcements dated 20<sup>th</sup> June 2020 and 26<sup>th</sup> June 2020 extended the availability of facility to "opt out" to allow the students to make their decision which facility is available to the students even as on date.

#### **Further Developments:**

- A. With Unlock1, the severity of COVID 19 Pandemic was expected to subside from the later part of June 2020, but has rather become more severe and, therefore a Review as per announcement dated 15 June 2020 has become necessary.
- B. Ministry of Home Affairs, Government of India vide its Guidelines dated 29<sup>th</sup> June 2020 has extended the closure of all schools & academic Institutions and academic congregations till 31<sup>st</sup> July 2020. Select State Governments have put extended prohibitions in their respective States. Post the said Notification dated 29<sup>th</sup> June 2020, many Schools/ Academic Institutions have expressed their inability to provide their premises to conduct the Examinations.

On a review of above developments and in order to ensure the interest of its students and their well-being, the Institute has decided to cancel May 2020 Examinations and merge the May 2020 attempt with November 2020 Examinations, with due carryover of all benefits already available to students including fee paid and exemptions. The students who have made application for May 2020 Examinations will have an option to change the group(s) of their appearance and centre of Examinations at the time of making a fresh application for November 2020 Examinations, which, subject to conditions prevailing at relevant time, will start from 1<sup>st</sup> November 2020. It is again clarified that in this schema, the students will be free to exercise the options afresh for the groups that they intend to appear in the November 2020 examinations.

The students are advised to stay in touch with the Institute's website [www.icaai.org](http://www.icaai.org) for further announcements relating to November 2020 Examinations and in case of any queries can write at [may2020exam@icaai.in](mailto:may2020exam@icaai.in).

(S. K. Garg)  
Additional Secretary (Exams)

2. Reduction in the fees of respective trainings.



# THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

**Students Skills Enrichment Board  
The Institute of Chartered Accountants of India**

**3rd July, 2020**

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## ANNOUNCEMENT

### **Reduction of fees for MCS & Adv ITT Courses for students undergoing Virtual classes for May 2019, Nov 2019, May 2020 & Nov 2020 Final passed Students**

In view of the ongoing spurt of COVID-19 virus pandemic and subsequent suspension of IT and Soft Skills Classes all across the country, the competent authority has decided that the students of Final course exam (May 2019, November 2019, July, 2020 & November, 2020) as one time measure, can undergo MCS and Advanced IT Course through Virtual Mode and has further decided to implement the following:

- Reduction in Fees of MCS & Adv.IT Course as one time measure (due to COVID-19) from Rs. 7000/- to Rs. 5000/- and from Rs. 7500 to Rs. 5500/- respectively for the students who have paid/will pay the fees through the virtual mode platform
- The fees of Rs. 2000 is to be refunded to the students who have already paid the fees in the virtual platform as per the above decision in due course of time. The eligible refunds will be done on or before **45 days** of this announcement.
- The new fee structure will be live w.e.f 04/07/2020

**Chairman**

**Students Skills Enrichment Board, BOS (Operations)**



[illegible]

**AHMEDABAD BRANCH  
OF WICASA**


**BRAINY BIRBAL**

**BEGINNERS ROUND RESULTS**

**CA FOUNDATION**

**Names Of Students Who Qualified For Next Round..**

SINHA DITSA	
JAIN NITIN	
NEHAJI PRISHMA	
SHAH NAMANUSAR	
PANJWANI AMAN	
GOSWAMI RUDRA	
SHAMSHALI VIRAJ	
PRASAPATI VISHAL	
PATEL ADITI	
VAGHELA DHRUV	
SHARMA VISHAL	
KUMAR HEMLATA	
MIRAKBARI DINAM	
SHARMA MANISHKUMAR	
SHARMA SANKAR	

<div>  <div> <b>AHMEDABAD BRANCH</b>  <b>OF WICASA</b>  <b>BRAINY BIRBAL</b>  <b>BEGINNERS ROUND RESULTS</b>  <b>CA INTER</b> </div> </div>			
Names Of Students Who Qualified for Next Round..			
CHANDRA PATEL	PARAGVADRA AVARNA	PARAGAN JAIN	AGRAWAL TUSHAR
SHREYA PATEL	TRINATH PAMPENDRA	RIJANWAT BOHRI	BAHL ERIT
MAHESHVAR MANSING	SWAN SALLY	JAIN SAMAN	DEBASILISA MUKHAR
ABHIRAM SARKI	SHARMA SURAJ	ADARSH BHATTA	VITHEAN MANO
SHWET DASHIN	SHRIGAD OTTOLINBAR	PAVEL AGAR	NARAY POGAR
SHWET DEVKORSHI	AKHILKOTTA DHRU	NARAY KATHE	SONI RITIK
SHREYA KACHH	PATILNATH NETAHAR	AKSHATI DEVENDRAHAR	VIRAJ KACHH
SANTOSH SURABHANT	SUNANDH KODHATTAR	SANVI PRADHOSH	UPENDRAVIL SHARH
MOGH SREETHANAR	SHRIBHUK PATEL	SHWAL BHAVELA	RAJESH KAT
PATEL HARSHVANDAR	DEVSHI MAY	SHAMIN AMAR	SHAN NIBALI
SHARMA HITANATH	BHARTIA SHREY	CHIDAMBAR SWARAJ	DESHI BHUPAN
PATILNATH BHUSHI	SATADANA DHRANAN	NARAYANAN PRATHE	SHARMA NARAYAN
CHANDRANATH MUDHAR	PRASHANT ANIRAN	RODH KIRANNA	SHARMA SAGAR
KARTEVIYA NITIN	ADARSH BOHRI	SHARU SONAR	NARINJI GAJANAN
PATEL SHIVANTI	PAVEL JAY	DEVENDR SHIVSHIBU	HECHCHANDANI BHAVAN
SUPTA NAGARAJ	PANDEYA SURAJ	ADARSH ANANDH	SHARMA KUSHBOO
PRADHANA ANANDH	PATEL SHIVANSH	SHRUTI NILESH	SAVANNA DEVI
DEVIL BAPU	SHARVITA NALSH	CHHATRADRA VANDHAN	DEVAN HETI
SHWET SHWET	SURESH ANAND	PURUSH NARAI	SUNJ MEHARNA
SHAN JAY	ANANDHAR ANAND	SHAN SHIVANSH	
SHITAL VIKAL	MERCHAN SHIVANT	THANAN BHUSHI	

## PAST EVENTS

  
**Ahmedabad Branch of WIRC of ICAI**  
Invites You for  
**BLOOD DONATION CAMP**

**DURING BLOOD DONATION CAMP STAFF WEARS PPE KIT, GLOVES AND DISPOSABLE N-95 MASK.**

**WE FOLLOW SOCIAL DISTANCING STRICTLY 'DO CALLOUT'.**

**BLOOD MOBILE UNITING EQUIPMENTS ARE DISINFECTED TWICE DAILY BY DISINFECTANT AND ANTISEPTIC.**

**FREQUENTLY HAND CLEANING WITH SANITIZER.**

**TEMPERATURE MONITORING OF DONORS AND STAFF.**

**SARS-COV2 IgG ANTIBODY CHECKING OF ALL STAFF EVERY MONTH.**

**12th July 2020, Sunday**  
**Time : 9:00 am to 4:00 pm**  
**Venue : 123 "ICAI" Bhawan" Naranpura**

Courtesy :  
**✚ INDIAN RED CROSS SOCIETY ✚**  
Ahmedabad District Branch

Sponsorship (Sponsored by)

**✚ INDIAN RED CROSS SOCIETY ✚**  
(Sponsor)

Venue : 123 "ICAI" Bhawan, Naranpura  
Time : 9:00 AM to 4:00 PM

  
**Ahmedabad Branch of WIRC of ICAI**  
Jointly with  
Ahmedabad Branch of WICASA  
**MISSION SLIMPOSSIBLE**

**Lots of Surprises**

**21 DAYS**  
**FITNESS**  
**CHALLENGE**  
**WITH**  
**LOADS OF FUN!**



**Live Fitness Guidance Sessions**

**6<sup>th</sup> July - 26<sup>th</sup> July, 2020**

**Age Groups**

Below 25  
25-40 Years  
41-60 Years & Above 60 Years

**Activities**

Walking & Running  
2 km / 5 km / 7 km Groups

Online Registration at [www.icaiahmedabad.com](http://www.icaiahmedabad.com)  
Refer Detailed Rules & Challenge Structure on Website.

**Last Date of Registration:- 04.07.2020 | Registration Fee:- Rs 50 + GST**

Eligible Participants:- CA Members, CA Students & their Family Members

**Attractive Prizes to Winners & Runner Up**  
**Digital Certificates to All**

**Chief Co-Organizers**

CA Field Study - Chairman, Ahmedabad Branch  
CA Field Division - Vice Chairman, Ahmedabad Branch  
CA Angel Division - Chairperson, WICASA, Ahmedabad  
CA Business - Secretary, Ahmedabad Branch

**Co-Organizers**

CA Mutual Fund - member, Ahmedabad Branch  
CA Insurance Funded - member, Ahmedabad Branch  
Event Date - 04.07.2020  
Blood Challenge - 04.07.2020