



NAGPUR BRANCH OF WIRC OF ICAI

NEWSLETTER

APRIL 2021



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

Email : nagpur@icai.org | Website : www.nagpuricai.org



Chairman's Message



CA. Saket Bagdia
Chairman,
Nagpur Branch of ICAI

Dear Professional Colleagues,

"The secret of change is to focus all of your energy, not on fighting the old, but on building the new."

Things have been changing for everyone. Life is not the same as before. There is nothing in life which is permanent. Change is the only permanent. In these times of pandemic we have learnt a lot of lessons; family bonding, care, compassion, thinking about oneself, work from home, safety, security and many more. My appeal on behalf of Nagpur Branch of ICAI in these testing times to everyone-

Let's follow the rules, Be Responsible!!

During this month, Nagpur Branch organized a Unique Women's week wherein special 4 days of seminar were planned exclusively for Women CA members. Hon. Deputy Commissioner of Police Vinita Sahu, IPS guidance on safety and security for Women Members wherein she asked everyone to install "Pratisaad App" for self safety and security was the highlight. Strategies for success of Women CA's by CCM CA Kemisha Soni & CA Dr. Sangeeta Pandit from Mumbai, Art of making lasting Impressions (a special session for grooming) by CA Priyanka Sharma from Ahmedabad and Professional Opportunities & networking capabilities by Vice Chairperson CA Drushti Desai and CA

Shweta Jain from Mumbai were highly appreciated. Felicitation of 10 Senior most Lady CA's of Nagpur Branch on the occasion of International Women's Day was the most satisfying experience this year.

With the rise in Corona Cases at Nagpur, a lock down was imposed in Nagpur. We made various representations before Hon. Guardian Minister Shri Nitin Raut, Mayor Shri Dayashankar Tiwari, Standing Committee Chairman Shri Prakash Bhojar and Deputy Commissioner NMC Shri Nirbhay Jain for allowing Chartered Accountants Offices to remain open during Lock down. We were granted the permission to open our offices during Lock down. Special Camp for vaccination of members had been arranged wherein members along with their immediate relatives were immensely benefited.

Interesting Bank Branch Audit seminar under the able guidance of CA Amarjeet Chopra, Past President, ICAI, CA Ajay Jain, CCM CA Shriniwas Josi, CA Chirag Bakshi, CCM CA C V Chitale was highly appreciated by all. Nagpur Branch created a Help Desk for Bank Branch Audit with Learned Chartered Accountants from our own city in the panel who helped members all over WIRC in resolving their queries at the time of Bank Audits. A big thanks to all these CA's who provided their expert services to members in help. *Responsible!*

For CA members and their family, Holi Milan program jointly with Akola Branch was organized on virtual platform and the entire video containing performances of members and their family members was hosted on Nagpur Branch You tube channel. There was a huge viewership of the vent and a satisfying part for we managing committee members wherein an event with virtual participation while following all safety norms was enjoyed by all members. We congratulate and thank each and every member and their families who participated in this event and made it a big success.

Respected Colleagues, this is a difficult time for all of us when our country is suffering adversely from a worldwide pandemic Corona; but CORONA is just a phase which would eventually pass but learning should never stop as it would make us a person we aspire to be in our future. Chartered Accountancy profession promises a challenging and highly rewarding professional life. It requires constant learning and practice to effectively evolve and excel in professional arena and that's the reason we at Nagpur Branch would continuously organize programs for benefit of members.

We appeal to all of you to join this initiative of Nagpur Branch wherein we have released a Logo for creating awareness amongst people for Corona and follow all safety protocols.

We are looking forward to getting a positive response from your side to ensure we stay connected through this newsletter and in all our events to come.

I take this opportunity to sincerely wish all of you good health, safety and prosperity at all times. LETS BE POSITIVE & THINK POSITIVE

"When it rains look for rainbows, when it's dark look for stars"

Stay Safe and Stay Blessed.

Professionally Yours



Professional Enrichment



Valuation and Accounting of Intangibles - In the Age of Digital

CA. Gurpreet Singh

Traditional value investing needs to reinvent itself as it has lost its relevance. Many people ask me for the reason. One reason which I see is that traditional value investing metrics like book value and Return over Equity (ROE) are not relevant in today's business and economic landscape because they fail to recognize/measure the value of intangibles which are the most important assets responsible for long term growth and creation of high entry barriers for a business.

The world, economies and businesses as we know today are defined by one factor- DATA. Just see the top companies of the world- Google, Facebook, Alphabet, Apple, Amazon, Microsoft, UBER, Netflix, LinkedIn. These are not our conventional companies selling physical goods but they are the ones selling information, digital goods and services. For these firms, Data is all and everything. Companies selling and dealing in physical goods are no longer the global giants. Goods are replaced by DATA.

This Data orientation of the businesses has fundamentally changed the growth dynamics and risks associated with the businesses. Three-four decades ago, businesses were about investments in machines, plants, infrastructure and raw materials. In those times, manufacturing of goods/material was the major value creator. Competition was low, capital and resources were scarce, global trade was lower, global supply chains were nonexistent- all these factors created huge entry barriers for new firms to enter manufacturing. So manufacturing was the biggest value creator and differentiator so businesses at that time meant huge investments in physical assets. But not anymore. Barriers to manufacturing do not exist anymore in most of the goods. Major factor behind this revolution is the emergence of global supply chains (globalization) due to falling cost of global trade and transportation and liberal global trade policies.

In the old world, production expertise was very tough to achieve but in today's world production can be outsourced very

cheaply (Like Apple IPHones) so production technology has become generic in most cases. This shows that world has really achieved a remarkable feat in democratizing the production. Today, global product giants like Apple outsource most of their production to different locations across the world. We have many Indian companies like Bajaj Electricals Ltd. who outsource most of their production and generates ROE of 80%-100% which never was/is the case with the manufacturing.

So the world has changed and investments in Intangibles have grown multifold, way faster than investments in physical assets. These companies invest most of their capital in creating innovative products and designs, branding and customer loyalty, large and efficient supply chain etc. Hence, the real game now is in the innovation and intangibles- design, technology, brands, digital data assets etc.

The focus on innovative products and intangibles is reshaping and revolutionizing many traditional commodity businesses. In the 80's and 90's physical assets comprised around 80% of the market capitalization of the companies and our business giants were Shell, Wal-Mart, Global mining giants. So the time was good for business analysts/Accounting and valuation professionals as they could easily locate and value the most important physical assets of a firm and could fix a price for the business. But then the world changed for the good and now business means Intangibles assets. Now, Intangibles are driving the 70% to 90% of the valuations of businesses these days. The relevance of physical assets is declining day by day.

Today, it is not that only digital firms like Facebook, Amazon, Netflix etc. are having digital and intangible assets as their core assets but even the firms in general are also spending and investing more on intangible assets like digital technology, software, customer and branding, intellectual properties and patents, efficient supply chain etc. The result- traditional business strategy, accounting and Insurance has lost its value and relevance.



Professional Enrichment

The growing value of digital and intangible assets can be gauged from the fact that the losses faced by businesses across the globe due to cyber threats are much higher than the losses faced due to catastrophes like Hurricanes, Floods, and earthquakes every year. Average losses from these natural catastrophes are around \$200 billion and this figure is hovering around these levels for past 10-15 years. In comparison to this the losses due to cyber threats are around \$400 billion while some estimates put the same at \$600 billion!!!

Inefficiency, inadequacy and Inconsistency of contemporary Accounting

In mergers and acquisitions, intangibles are accounted for some 70% of the business valuations with traditional assets in books accounting only for some 30%. The problem with the traditional accounting is its Inefficiency, inadequacy and Inconsistency in the valuation and accounting of intangible assets. Our so called balance sheets comprise mostly of physical and financial assets and liabilities and accounting says that the difference of the assets and liabilities is the net worth which is the value of the business as per accounting. But this net worth in fact is the minimum value as businesses get maximum value from the intangibles like brands, technology, Patents, customer loyalty, information and data which are not assigned any value in the balance sheets by traditional accounting.

The approach of present accounting standards (Like IND AS 38- Intangible Assets and IND AS 103- Business combinations) is inefficient, inadequate and inconsistent in valuing the intangible assets. Too much emphasis has been put on the legality of ownership, control, separability, and linkage of the expenditure to the future benefits which are very difficult to assess in case of internally generated intangible assets. The major inconsistency is related to the discrimination in the treatment of acquired and internally generated Intangible assets. Current accounting practices allow the capitalization of various intangibles like brand names, IPRs, customer relationships etc. which are acquired from third parties (although the same would not have been recognized in the books of acquired firm). But when it comes to the capitalization of internally generated intangibles- current accounting standards do not have consistent and adequate methods for the measurements and these are not recognized in the books unless some external transaction happens to assign a value to such intangibles.

Current accounting even allows for the creation of an intangible

in the books at the time of acquiring a business even if no separate values are assigned for intangibles and that intangible created is Goodwill. Goodwill is recognized (capitalized) in the books when the price paid for the acquired business is higher than the fair value of the net assets acquired. Earlier, Goodwill was used to be amortized over a number of years. At present, Goodwill is assessed for impairment every year however keeping in view the subjectivity involved in the impairment process and costs involved we should consider reverting back to the old method of amortization.

So, due to this discriminating treatment internally generated intangible assets are immediately expensed out while the same assets acquired externally are capitalized in the balance sheet. So valuable internally generated intangibles which are being used for the business and are going to contribute to the future profits are ignored in the books and no value is assigned to them though companies spend huge sums on research, brand building etc. Further, in some cases internally generated intangible asset is recognized in the books when it meets the various criteria but even in that case only those costs are capitalized which are occurred in "that financial year" only when the internally generated intangible is recognized. The past year costs which were expensed out in those periods are not considered for capitalization. This is in stark contrast to the creation of an internally generated "tangible" asset (Like plant & machinery) where costs are capitalized as and when they occur.

So we can see the limitations of our accounting systems. The limitations of our accounting are more pronounced at present with the onslaught of digital economy as more and more resources are invested in the formation of digital and intangible assets. But what is not measured and recognized by the current accounting practices is valued significantly in the real world. The valuation assigned to WhatsApp (USD 19 Billion) left the accounting world shocked. So, in the absence of Intangibles our current financial reporting has become more of an "uninformative compliance exercise" rather than providing valuable information related to the business performance to the various stakeholders.

Take the example of Amazon whose market capitalization is around \$1500 billion but its net worth is just \$80 billion so market is paying around 20 times of its physical value. Now this 20 times is comprised of two things- one for future earning potential and the other most significant part is against the value of intangibles not present in the balance sheets. How much is assigned against intangible assets out of this 20 times is



Professional Enrichment

not available but we can assign 50:50 to both future earnings and intangibles. Similar is the case for Facebook, Google and Netflix. Traditional accounting does not recognize these “more valuable” intangibles but business valuation starts from here only.

For today's great businesses the maximum value is created not by physical assets like machines and equipment but by intangibles assets in the form of patents, brands, technology, digital Information and data assets which are created by the efforts of employees/management (including the owners). But our traditional accounting considers that a firm “owns” the physical assets (but not intangibles) like machines which are used over a long period of time so their costs are accounted for over a period of time (In the form of depreciation) but traditional accounting does not think that “people” are an asset of the firm because it can't own them so the salaries paid to them are expensed out in a given accounting period (Fin year). So accounting treats their salaries as an expense but it does not account for the “value” created by the employees also in the form of intellectual property in the balance sheet.

Further, these technology companies (Pharma sector also) spend big on R&D for new products but as per accounting norms these R&D spending is required to be expensed out in the same year. These can only be capitalized if it can be proved that the intangible product has marketability and can be used or sold in the market. But R&D spending are long term investments as they can bring in many years of revenues and cash flows so they should be capitalized like other physical assets. Charging off R&D expenditure in a single accounting period defeats the very basic foundation of the accounting- that expenditure should be recognized in the same period when related or corresponding revenue is earned (accounted). Just like Facebook which spent huge sums on inventing its embedded advertisement software but it is still earning revenues from the same and will earn for the long time in the future also but the R&D costs associated with the development of this product had already been charged off in the books long time back which means that this accounting treatment had lowered the profits at that time but it (R&D spending) is increasing and will increase the profits in the future. Take, for example, the case of global airplane manufacturing giants Airbus and Boeing who invest massive amounts in the development of new planes for 10 years or more and if they are successful then the newly developed plane will generate revenue for next 20 years. So it is very much possible (it happens always) that the revenue earned today is due to R&D expensed out 5 years ago so this revenue will distort the return

ratios big time and investors/analysts will have a false interpretation of high return ratios when the fact is that the most of the related expenditure has been charged off 5 years ago. Hence this expensing out of the R&D spending is clearly against the spirit of the matching principle of the accounting.

We can better understand it by the physical asset example- consider the case of an IT hardware manufacturer making a new factory to manufacture DVDs. So traditional accounting provides that he needs to capitalize the periodical investments in the new factory as he is creating a “marketable” asset. But fate can be different at the time of completion of the factory as by that time DVDs are outdated and there is no demand in the market. So at that time, accounting will require to charge off the capitalized assets as one time impairment loss. We can relate the spending on R&D to this case (though in reverse) as current R&D expenses can result in creating a valuable intangible asset in the future. So R&D should be capitalized and not expensed out. In fact, even a failed R&D project has its value and the findings from a failed R&D project may be helpful in the development of some other products at a later stage.

So R&D investments are expensed out in the period of occurrence but revenue related to these R&D investments is earned for a long time in the future. So by not capitalizing the R&D investments we are distorting everything- like due to lower assets in the books (as R&D is expensed out) the return ratios like ROCE, ROI will be distorted. Because we capitalize only successful marketable R&D in the balance sheets so this may give a false indication that our R&D investments are doing great but the problem is that we have only capitalized a fraction of R&D investments and if we can capitalize the entire R&D investments (failure also) that will reveal the true worth of R&D of a particular firm. It is surprising that we follow the same principle in physical asset accounting like take the case of an Aluminum producer which has invested big in creating physical assets for manufacturing Aluminum but not all of that capacity is producing as some capacities have turned unproductive/ unusable. But the revenue generate is treated as generated from the entire asset base (including unproductive assets also) and only by doing this we have an authentic picture of revenue generation w.r.t total investments in assets.

At present, R&D investments are assessed from the perspective of success or failure but that needs to be changed as the need is to see R&D investments as a business “Process or component” just like Plant and Machinery which also sometimes produces a faulty product but this is a part of the business process whose function is to “produce homogenous products”. Similarly, for R&D focused firms, the R&D process



Professional Enrichment

is just like Plant and machinery whose function is to generate (create) new product ideas (not homogenous), testing it for technical ability and marketability and then accepting or rejecting it. So the investments are made into the “R&D process or component” not in the generation of new individual ideas or products hence the need is to capitalize and depreciate (amortize) R&D investments just like Plant & Machinery.

If we can see, for a company like Facebook and Google-real assets are data or user profiles which generate revenues for them in the form of advertising business. So here, just like a product company like Steel which earns revenue from assets in the form of machines converting raw material into finished products, digital companies creates revenue from digital assets as more digital data they have more advertising/other revenue will come to them due to networking effects. Here, Data is like a Raw material and Information created from that data is a finished product. The role of intangibles is growing not only in tech companies but in all industries like for example Pharmaceuticals where more and more companies are outsourcing the production of APIs and formulations (even their research related functions like testing and clinical trials) so that they can invest time and resources on research for new innovative drugs, IPRs & Patents, marketing & branding, strengthening and growing the supply chain.

So the absence of capitalization (valuation) of intangibles assets (IAs) or Data assets in the balance sheets has rendered the books of accounts and return ratios meaningless in today's world and the books of accounts we are seeing and analyzing today (especially of tech heavy and R&D heavy firms like Pharma) are just superficial.

Valuation of Data, information and Intangibles- Innovations in Financial engineering

Our traditional accounting systems were created and developed in a world full of physical assets as at that time revenues were generated by physical assets. But assets created by today's technological firms in the form of Intangibles are very different from the assets we understand and recognize. Physical assets (machine, buildings etc.) which are recognized and valued in the balance sheets lose value over time and that's why we are required to depreciate them over a relevant period of time. But the intangible assets behave just the opposite and in most cases their value increases with the use. Like, for example the e-commerce portals have networking effects when more people use their portals and value and revenues grow. These intangibles do not lose value over a period of time

but still they are not recognized in the balance sheet.

Hence, the data assets and intangibles are required to be captured and valued in the books though this valuation is really complex and will require innovations in financial engineering in devising methodologies for the valuation. Here, I think rather than focusing solely on the market driven “price” (fair value) the need is to consider intrinsic valuation also. Further, in the meantime International Accounting bodies must allow the making of two balance sheets till they are comfortable and assured of the relevancy, adequacy and consistency of the valuation methodologies of Data and intangible assets (IAs).

Recently, a businessman came to meet me. He was a distributor of some new brands in plumbing pipes and other construction related products. He started the business some 5-6 years ago and his turnover was Rs. 1 cr. As distribution is a low margin business so his return on capital employed was around 5%. Some consultants advised him to leave this business due to low returns (lower than bank FD). But I told him that he was finding ROI low as he was not taking into account the goodwill and brand name he had created for his firm in the market. Amid tough competition from much stronger branded products in Plumbing pipes he was able to create a place for new brands in the market which shows his capability in market-making, demand creation and branding. So along with these new plumbing pipe brands he has also created a brand name for his firm as people are buying these new unknown brands only on the strength of his marketing and branding. Hence, although his profits are low but he is creating intangible assets which are more relevant for a new business. I told him that the brand value created by him for his firm has real worth and he should include its value in the profits earned. In order to give him a rough idea of the value created by him I asked him if a new brand comes into market then how much discount they need to offer if they want to achieve a turnover of Rs. 1 cr. He understood the purpose and after thinking for a while he replied that a minimum 10%-15% discount needs to be offered because at the same price nobody will even look at this new brand. So I told him that this discount figure of Rs. 10 lac-15 lac is the brand value created by him for his firm and he should try to leverage this brand value by offering more products related to building construction (for creating synergy as his piping customer will buy the same from him) or he can even think of launching some products under his own brand by outsourcing the production.

A business does not create value in the products which results in the profits in space and time but it also creates value in the form of intangible assets which turns an iron into a magnet.



Professional Enrichment



Asset Reconstruction Company under SARFAESI ACT, 2002

CA. Anjana Tolani, Nagpur

Banks are financial institutions that are engaged principally in the business of money lending and money borrowing. The customer base of the banking sector is very large and there is also a substantial risk involved in lending money. While the bank always has the option of taking legal action on the defaulting borrowers, it is not always economically feasible to do so. The bank sometimes decides to just cut its losses, clean up its balance sheet and keep the business moving towards better avenues. This is where an asset reconstruction company comes in.

What is an Asset Reconstruction Company?

An asset reconstruction company is a special type of financial institution that buys the debtors of the bank at a mutually agreed value and attempts to recover the debts or associated securities by itself. The asset reconstruction companies or ARCs are registered with the RBI in accordance with the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002 (SARFAESI Act, 2002).

The ARCs take over a portion of the debts of the bank that qualify to be recognised as Non-Performing Assets. Thus ARCs are engaged in the business of asset reconstruction or securitisation or both. All the rights that were held by the lender (the bank) in respect of the debt would be transferred to the ARC. The required funds to purchase such debts can be raised from Qualified Buyers.

What is asset reconstruction?

Asset reconstruction is the acquisition of any right or interest of any bank or financial institution in loans, advances granted, debentures, bonds, guarantees or any other credit facility extended by banks for the purpose of its realisation.

What is securitisation?

It is the acquisition of financial assets either by way of issuing security receipts to Qualified Buyers or any other means. Such

security receipts would represent an undivided interest in the financial assets.

Who are Qualified Buyers?

Qualified Buyers include Financial Institutions, Insurance companies, Banks, State Financial Corporations, State Industrial Development Corporations, trustee or ARCs registered under SARFAESI and Asset Management Companies registered under SEBI that invest on behalf of mutual funds, pension funds, FIIs, etc. The Qualified Buyers (QBs) are the only persons from whom the ARC can raise funds.

Prerequisite to start business as Asset Reconstruction Company:

1. A company should be registered as private limited or public limited under companies act 2013.
2. It should have net owned funds of 100 crores or more (higher amount as the Reserve Bank, may, by notification, specify)
3. Company is required to be registered as ARC with the RBI in accordance with the provisions of section 3 of the SARFAESI ACT.
4. The company should have not incurred any losses in any business in last 3 years.
5. Directors should have adequate professional experience related to finance, securitisation and reconstruction.
6. Sponsor (promoter) (10% or more shares held by him) is fit and proper person as per RBI.
7. ARC has adequate arrangement for realisation of the financial assets and shall be able to pay periodical returns and redeem on respective due dates investments made by qualified buyers through security receipts (SRs).
8. Prior approval of RBI after registration as ARC is required for
 - a. Any substantial change in its management and appointment of Director/ MD/CEO
 - b. Substantial change in management includes transfer of shares, change effecting the sponsorship in the



Professional Enrichment

company by share transfer, amalgamations, transfer of business of the company.

- c. Change in Registered Office
- d. Change in its Name

Business Model of ARC:

There are three steps to be followed by Asset Reconstruction Company as per SARFAESI (Securitisation and reconstruction of Financial Assets and enforcement of security interest) ACT, 2002:

Step 1: Securitisation of Financial Asset: It means financial assets of banks such as loans (which are Non-performing assets-NPA) are sold to Asset Reconstruction Company. In order to pay consideration to bank against loans purchased, ARC companies either:

- (i) issues security receipts (SRs) to banks as consideration against such loans or
- (ii) Issue security receipts (SRs) to Investors (Qualified Institutional Investors) and receives funds from such investors on issue of SRs and it utilises such fund to pay bank as consideration.

Note:

1. SRs (security receipts) are debt instruments which give right to the holder to recover the amount given to ARC.
2. Stamp duty is exempt on this securitisation transaction

Performing Assets (PA)

Non-Performing Assets (PA)

Step 2: Reconstruction of Financial Assets (Sec 13):

1. After securitisation, ARC becomes the deemed lender of the loan and such communication is done to the borrower.
2. ARC then further send notice to the borrower to repay all his dues within 60 days and it can reconstruct the terms of loan after discussion with borrower.

Step 3: Enforcement of Security interest (Sec 13):

1. If Borrower fails to repay loan along with Interest within 60 days from notice date without any reason, then ARC will acquire its secured assets in order to recover the loan along with interest.
2. ARC will sell such asset if all 75% secured creditors (ARC + other person to whom borrower had given asset as security) having charge over such assets agrees to sell the same.
3. Any amount recovered from sell of such assets will be used

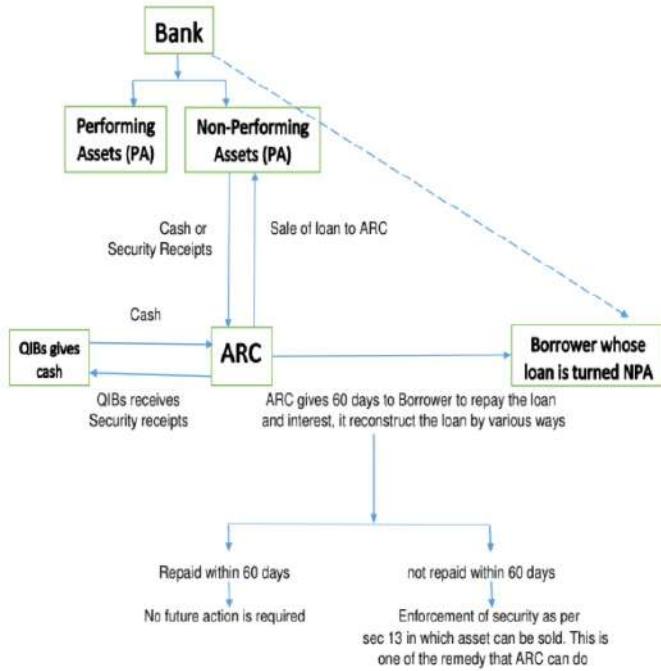
as follows:

- 1st towards cost and expenses of recovery
- 2nd against loan and interest
- 3rd to person eligible i.e. second charge holder
- 4th remaining will be paid back to borrower

4. Other than sale of asset, ARC can take following measures for recovery of loan:

- a. Assignment or lease of secured asset
- b. Takeover the management of the business or appoint any person to manage the secured asset
- c. Rescheduling the payments of loan and interest
- d. Conversion of debt into equity
- e. Extension of payback period
- f. Any other measure which ARC thinks fit

How ARC do Enforcement of secured interest:



Cancellation of registration certificate of ARC:

RBI may cancel registration if:

1. ARC ceases to carry on the business of securitisation and reconstruction.
2. Ceases to receive or hold any investment from QIBs.
3. Fails to comply any condition of registration.
4. Fails to
 - comply with any direction issued by RBI
 - maintain accounts as per law or as per RBI's direction
 - submit/ offer its books of accounts to RBI if demanded for inspection



Professional Enrichment

- obtain prior approval of RBI for change of registered address, change in name, change in management, etc.

Central Registry:

1. It is database of all securitisation transaction executed in India for the purpose of future reference.
2. Every transaction of SARFAESIA will be recorded at this place where any security interest is created.
3. Central government will appoint a head office as central registrar to govern this office. RBI is head office at present.
4. The particulars of every transaction of securitisation, asset reconstruction or creation of security interest shall be filed, with the Central Registrar in the manner and on payment of such fee as may be prescribed.
5. The data in central registry can be utilised for inspection in future.

Registration of secured creditors and other creditors:

1. Central government by notification extended provisions of central registry to all the creditors regarding creation or modification of any security interest.
2. The creditor is bound to this clause for all particulars of transaction of security interest to the registry.
3. If creditor is unsecured, he will not get a right of enforcement of security interest just because on recording the transaction in the registry.

4. Every authority or officer of the government who has duty of the recovery of tax shall also register its rights with central registry
5. Any registration here is the public notice and have a priority over other subsequent security interest.

Union Budget 2021: Asset reconstruction company, AMC to manage NPAs

In a report released by Reserve Bank of India (RBI), it was said that banks' gross non-performing assets may rise to 13.5 per cent by September 2021, from 7.5 per cent in September 2020 under the baseline scenario.

Fulfilling a long time demand of the banking sector, the finance minister announced that the government will set up an asset reconstruction and management company for stressed assets to take over bad loans. This is being considered as the government's version of bad bank.

Various analysts had suggested that in a couple of years, the proportion of stressed assets in the banking system could jump and therefore a need for a government backed stress assets manager was felt.

The new entities will help to deal with non-performing assets (NPAs) which may see a surge once regulatory forbearance to deal with the impact of Covid-19 is withdrawn.

Mrs Nirmala Sitharaman said "An asset reconstruction company limited and asset management Company would be set up to consolidate and take over the existing stressed debt and then manage and dispose of the assets to Alternate Investment Funds and other potential investors for eventual value realization,"

REQUEST TO MEMBERS

It's a request to all respected members to contribute to Nagpur Branch Newsletter by way of sending articles, showcasing talent or any other matter related to professional enrichment on Nagpur Branch email address : nagpur@icai.org



Health & Wellness

Double Masking - TIME TO DOUBLE IT UP



A US CDC study concludes that double-masking (with a cloth mask on top of a medical-grade mask) can substantially reduce the wearer's exposure to COVID-19

The studies they performed examined two ways of enhancing mask use:

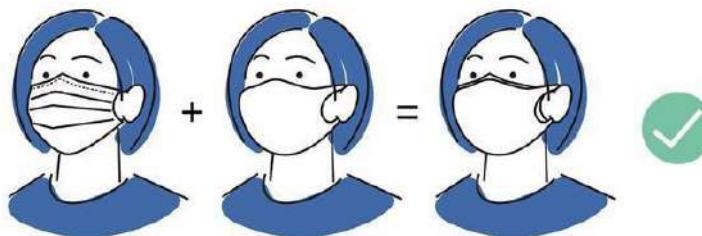


1. Knotting the ear loops of the surgical mask and tucking in and flattening the material close to the face



2. Double-masking

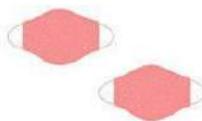
How To Pairing It Up



Always pair a surgical and a cloth mask for double masking



Surgical + Surgical



Cloth + Cloth



N95 + Any other mask





Health & Wellness



An N95 is the gold standard and it can seal the face and filter 95% of particles. So, no doubling up required



Tie the ear loops close to the edges of the mask and tuck in the side pleats to minimizes gaps



Health & Wellness

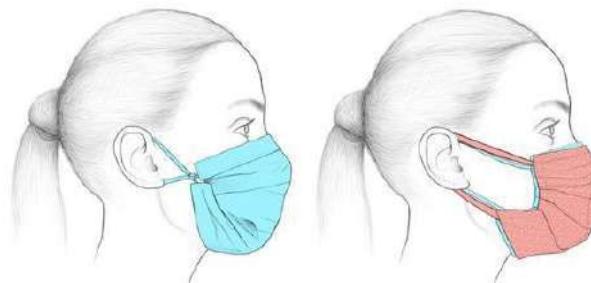


An unknotted
surgical mask blocks

56.1%

A cloth
mask blocks

51.4%



A knot & tucked
surgical mask blocks

77%

Double masking
blocks

85.4%



Wearing two masks
could make it more
difficult to breathe, but
double-masking (with a
surgical and a cloth) is
generally well-tolerated
and doesn't reduce
oxygen supply





Lessons of Life...

Shared by
CA. Samir Bakre, Past Chairman - Nagpur Branch





CA's GOT TALENT



CA. Gulshan Zade



CA. R. Kanaka

द्वंद्वने निकले जो समुंदर ख्वाबों का...

द्वंद्वने निकले जो समुंदर ख्वाबों का, खुशियों भरे तालाब छूट गए।
एक पहेली बुझाते जिंदगी की, कई सवालों के जवाब छूट गए।
किसी रंगमंच पर, वो शरारतों भरा अब किरदार नजर नहीं आता,
जिंदगी के पत्रों पर, अब वो बचपन वाला इतवार नज़र नहीं आता।
काबिलियत दफन हो जाती है कई बार, परवाह करके अंजाम की,
इस्तमाल हो तो जाने, म्यान में रखी तलवार किस काम की।
सुनसान अंधेरों में कभी, उम्मीद की एक किरन भी असर कर लेती है,
आस जगे जो मन में तो, बेचैनियां घर कर लेती हैं।
छिपी किस से है जहान में लफ़ज़ों की जातूगरी,
जो दिल में बस जाए तो खुबसूरत आबशार कोई,
जो दिल को लग जाए तो चुभता सा खार कोई।
किसी अनजान रास्ते निकल पड़ो तो मददगार कितने हाथ होते हैं?,
एक राह बन जाए कभी तो काफिले साथ होते हैं।
ऊपर उठने नहीं देता कभी तकब्बर इंसान का,
मंजिल की राहों में 'गुलशन' अक्सर हौसले ही साथ होते हैं।

राह चलते जिंदगी की...

राह चलते जिंदगी की, कुछ हालात बदलते चलना,
कभी संभालते किसीको, कभी खुद संभलते चलना।
हिचक भरी इस दुनिया में कुछ ऐतबार करते चलना,
दिखे जो बंजर जमीन कहीं तो उसे गुलजार करते चलना।
राह दिखे जहां नेकी की, उसे ही दीन मान कर चलना,
धर्म मजहब तो ठीक है पर इंसानियत में यकीन मान कर चलना।
खुशहाली में हो साथ तो मुश्किलों में सोहबत रखते चलना,
डेटींग एप्स के इस जमाने में कुछ सच्ची मोहब्बत रखते चलना।
भागदौड़ के बीच जिंदगी की किसी की मुस्कान बनते चलना,
फरेब भरी इस दुनिया में सच की जुबान बनते चलना।
याद रखे जमाना सारा ऐसी कोई बात रखते चलना,
नफरत तो बहुत है इस जहान में कुछ ईल्टिफात भी रखते चलना।
राह चलते जिंदगी की जोश कुछ जान में तो खुददारी पहचान में लेकर
चलना,
तजुर्बा कुछ बातों का 'गुलशन', दुवाएं कुछ जिंदगी की दास्तान में
लेकर चलना।

ETERNAL TRANQUILITY

I was strolling by the seashore,
When my heart began to explore.
How vast and unfathomable is the ocean,
Which keeps everyone in spirit and motion.
I stood for a while by the sea
And beheld the romantic waves with glee.
The limitless ocean encompassed the universe
as a whole
And I yearned to begin the spiritual quest of my
soul.
Discerning the composed ocean and its
serenity,
My soul once again hankered for eternal
tranquility.



Gist of Past Events of Nagpur Branch of ICAI (March 2021)

Sr. No.	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
1	04/03/2021	WICASA	Virtual Contest Dance, Singing, Mimicry, Poetry, Instrument, Standup & more		On Line Mode	--
2	05/03/2021	Webinar	“Women’s Week” Physical cum virtual Webinar on “Women Safety and Security”	Chief Guest & Speaker: IPS Vinita Sahu, DCP Zone 2, Nagpur Police	On Line Mode	--
3	05/03/2021	WICASA	“Women’s Week” Virtual cum Physical Webinar Women’s Safety and Security (Jointly with Nagpur Branch)	Chief Guest & Speaker: IPS Vinita Sahu, DCP Zone 2, Nagpur Police	On Line Mode	--
4	06/03/2021	VCM	“Women’s Week” VCM on “Strategies for Success of Women CA’s : For Career Success and Work Life Balance”	Chief Guest: CA. Kemisha Soni, Central Council Member Speaker: CA. Dr. Sangeeta Pandit Mumbai	On Line Mode	2 Hrs
6	07/03/2021	WICASA	“Women’s Week” Virtual Webinar on Art of Making Lasting Impressions	Speaker: CA Priyanka Sharma Ahmedabad	On Line Mode	--
7	07/03/2021	VCM	“Women’s Week” VCM on The Art of Making Lasting Impressions Topic Includes : 1) Basic Professional Grooming and Dressing 2) Conversational Starts. 3) Business Etiquettes	Speaker: CA. Priyanka Sharma, Ahmedabad	On Line Mode	--
8	08/03/2021	VCM	“Women’s Week” “International Women’s Day” VCM on Professional Opportunities & Growth for CA Lady Members 1. Professional opportunities for Lady Chartered Accountants 2. Importance of Networking- Achieve Professional Growth	Chief Guest: CA. Drushti Desai, Vice Chairperson, WIRC Speakers: CA. Drushti Desai, Vice Chairperson WIRC CA. Shweta Jain, Mumbai	On Line Mode	2 Hrs



Gist of Past Events of Nagpur Branch of ICAI (March 2021)

9	08/03/2021	Felicitation	<p>“Women’s Week” Felicitation of 10 Senior most women CA Members of Nagpur Branch on the occasion of “International Women’s Day”</p> <p>CA. Saket Bagdia Chairman CA. Jiten Saglani Vice Chairman CA. Sanjay M. Agrawal Secretary CA. Akshay Gulhane Treasurer</p> <p>Senior Lady Members: CA. Irvati Dani CA. Vijaya Bothra CA. Shailaja Vibhute CA. Aruna Supekar CA. Rekha Keoliya CA. Manjusha Ghude CA. Meera D’souza CA. Aparna Joshi CA. Pallavi Makode CA. Trupti Mudholkar</p>		--
10	08/03/2021	WICASA	<p>Event to express your views - Question and Answer activity on general topics regarding women “International Women’s Day”</p>	Instagram & Face book	On Line Mode
11	12/03/2021	Lecture Meet	<p>Tax Awareness Session on Making March Meaningful (Jointly with Trade Association & Vidarbha Industries Association)</p> <ul style="list-style-type: none">1. Direct Tax (Income Tax)2. Indirect Taxes (GST)3. Company Laws & Bank Perspective	<p>Speakers: Adv. Kapil Hirani CA. Mahendra Jain CA. O.S. Bagdia Past Chairman</p>	VIA Udyog Bhavan Nagpur
12	13/03/2021	Representation	<p>Representation of Dr. Nitin Raut, Guardian Minister for relief of CA’s during Lockdown</p>	<p>Dr. Nitin Raut, Guardian Minister CA. Saket Bagdia, Chairman CA. Jiten Saglani Vice Chairman CA. Sanjay M. Agrawal Secretary CA. Suren Duragkar Past Chairman CA. Julfesh Shah Past Vice Chairman, WIRC Adv. Manoj Moryani</p>	Office of Dr. Nitin Raut, Hon. Guardian Minister, Nagpur



Gist of Past Events of Nagpur Branch of ICAI (March 2021)

13	14/03/2021	Representation	Meeting with Mayor, Nagpur Municipal Corporation for Relief to CA during Lockdown	Shri Dayashankar Tiwari, , Mayor, Nagpur Municipal Corporation CA. Saket Bagdia, Chairman CA. Jiten Saglani Vice Chairman CA. Sanjay M. Agrawal Secretary	NMC Nagpur	--
14	14/03/2021	Felicitation	Felicitations of Standing Committee Chairman, NMC Mr. Prakash Bhojar	At the hands of CA. Saket Bagdia, Chairman CA. Sanjay M. Agrawal Secretary CA. Tusharkani Dable	NMC Nagpur	--
15	15/03/2021	Felicitation	Felicitations of Mr. Nirbhay Jain, Deputy Commissioner, NMC Nagpur Nirbhay Jain gave us order for opening offices of CA during Lockdown	At the hands of CA. Saket Bagdia, Chairman CA. Sanjay M. Agrawal Secretary CA. Ashish Mukim	NMC Nagpur	--
16	17/03/2021 & 18/03/2021	Camp of COVID Vaccination	Special Camp of COVID Vaccination in association with Rathi Nursing Home, Dhantoli Nagpur (Members & relatives of Members aged 60 and above and between the age of 45 and 60 with Comorbidities only)	Chief Guest: CA. Mahesh Rathi Past Chairman Co-ordinators: CA. Saket Bagdia Chairman CA. Jiten Saglani Vice Chairman CA. Sanjay M. Agrawal Secretary CA. Akshay Gulhane Treasurer CA. Kirit Kalyani Imm. Past Chairman CA. Suren Duragkar Past Chairman CA. Harish Rangwani Managing Committee Member CA. Abhijit Kelkar RCM	Rathi Nursing Home, Dhantoli Nagpur	--
17	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: RBI Master Circular	CA. Mahesh Rathi Past Chairman CA. Makarand Joshi Past Chairman	--	--



Gist of Past Events of Nagpur Branch of ICAI (March 2021)

18	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: Long Form Audit Report	CA. Ashish Badge CA. YashVerma	--	--
19	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: Retail Advances	CA. Ashwin Agrawal CA. Rakesh Vaswani	--	--
19	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: Agricultural Advances	CA. Pranav Joshi CA. V. Suresh	--	--
20	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: NPA Classification	CA. Sudhir Dabir CA. Nitin Sarda	--	--
21	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: Restructured Accounts	CA. Anil Dani Past Vice Chairman, WIRC CA. Julfesh Shah Past Vice Chairman, WIRC	--	--
22	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: Forex Transactions	CA. Aniruddha Shenwai Past Vice Chairman, WIRC CA. Preetam Batra	--	--
23	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: Audit Report / MOC	CA. Ashutosh Joshi CA. Suman Bose	--	--
24	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk – 2021 Topic: CBS Environment	CA. Charudutt Marathe CA. Dhananjay Gokhale	--	--
25	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: GST	CA. Varun Vijaywargi CA. Hemant Rajandekar	--	--



Gist of Past Events of Nagpur Branch of ICAI (March 2021)

26	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: Tax Audit /TDS	CA. Vinod Batra CA. Prashant Banthia	--	--
27	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: Audit Planning & Documentation	CA. Abhijit Kelkar RCM CA. Swapnil Agrawal Past Chairman	--	--
28	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: Balance Sheet/P&L Account	CA. Abhiram Deshmukh CA. Ravi Ramani	--	--
29	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: Certificates	CA. Amarjeet Singh Sandhu CA. Rohit Jain	--	--
30	19/03/2021	Help Desk For Bank Branch Audit-2021	Bank Branch Audit Help Desk-2021 Topic: Business Advances	CA. Sachin Luthra CA. Anup Agrawal	--	--
31	21/03/ 2021	Webinar	Webinar on Health & Wellness Series Session -1 Health is Happiness (in Hindi) (Jointly with Nagpur Branch of WICASA and Wardha CPE Chapter of ICAI)	Speaker: Mr. Shailesh Sagpuriya (Life Coach, Rajkot)	On Line Mode	--
32	21/03/ 2021	WICASA	Webinar on Health & Wellness Series Session -1 Health is Happiness (in Hindi) (Jointly with Nagpur Branch of WICASA and Wardha CPE Chapter of ICAI)	Speaker: Mr. Shailesh Sagpuriya (Life Coach, Rajkot)	On Line Mode	--
33	22/03/ 2021	VCM	VCM on Bank Branch Audit Advances – Funded & Non – Funded with special emphasis on Fraud Detection “Restructuring of MSME Accounts- COVID Era”	Chief Guest & Speaker: CA. Amarjit Chopra, Past President of ICAI, New Delhi CA. Ajay Kumar Jain, New Delhi	On Line Mode	2 Hrs



Gist of Past Events of Nagpur Branch of ICAI (March 2021)

34	23/03/ 2021	VCM	VCM on Bank Branch Audit Long Form Audit Report (Revised) for Bank Branch Audit & Internal Financial Control Reporting	Chief Guest & Speaker: CA. Shriniwas Joshi, Central Council Member, Mumbai	On Line Mode	2 Hrs
35	24/03/ 2021	VCM	VCM on Bank Branch Audit NPA Classification – Recent Developments & Various Certifications in Bank Branch Audit.	Chief Guest & Key Note Speaker: CA. Chandrashekhar V. Chitale, CCM, Vice Chairman Banking & Finance Committee, ICAI, New Delhi. Speaker: CA. Chirag Bakshi, Vadodara	On Line Mode	2 Hrs
36	26/03/2021 & 27/03/2021	WICASA	Webinar on Statutory Bank Branch Audit (Jointly with Akola Branch & Amravati Branch of WICASA of ICAI) 1. Audit of Advances 2. IRAC Norms for NPA Provisioning 3. Key aspects of LFAR 4. Audit under CBS environment	Chief Guest: CA. Swapnil Agrawal Past Chairman Speakers: CA. Amarjeet Sandhu CA. Prashant Tidke CA. Ashish Badge CA. Ninad Nandgaonkar	On Line Mode	--
37	28/03/2021	Fellowship Meet	Holi Milan-2021 “ A Fun Filled Virtual Skit Competition” (In association with Amravati Branch of WIRC of ICAI)	Wishes from: CA. Jaydeep Shah, Past President, ICAI CA. Manish Gadia Chairman WIRC CA. Drushti Desai Vice Chairperson, WIRC CA. Arpit Kabra Secretary WIRC CA. Anil Dani Past Vice Chairman WIRC CA. Aniruddha Shenwai Past Vice Chairman WIRC CA. Julfesh Shah Past Vice Chairman WIRC CA Participants along with families of Nagpur & Amravati Branch.	On Line Mode	--
38	29/03/2021	Virtual Holi Celebration	Virtual Holi Milan - 2021 Team Antakshari	Chief Guest:- Chairman CA Saket Bagdia & Secretary CA Sanjay Agrawal	On Line Mode	--
39	29/03/2021	WICASA	Holi Milan-2021 Antakshari & Team Doodling Evening	Judges : Akanksha Shinde Pradnya Raut	On Line Mode	--
40	30/03/2021	WICASA	Covid Caption Contest		On Line Mode	--



Glimpses of Past Events



Representation to Guardian Minister Dr. Nitin Raut for relief to CA's during lockdown



Special Camp of COVID Vaccination in association with Rathi Nursing Home
Chief Guest - CA. Mahesh Rathi, Past chairman



Webinar on Women Safety and Security by DCP Vinita Shahu, IPS



Felicitations of Mr. Nirbhay Jain, Deputy Commissioner, NMC



Meeting Mayor Dayashankar Tiwari for Relief to CA during Lockdown



Felicitations of Standing Committee Chairman, NMC Mr. Prakash Bhowar



Glimpses of Past Events



VCM on Bank Branch Audit



Webinar on Statutory Bank Branch Audit

Nagpur Branch of ICAI in News

The Hitavada

Nagpur City Line | 2021-03-19 | Page- 6
ehitavada.com

Every women should be made aware of her rights: Sahu

■ Addressing the lady CA members and lady CA students, DCP Vinita Sahu said, a woman is an essential part of any family without her a family cannot be complete

■ Business Bureau

DEPUTY Commissioner of Police Vinita Sahu said that every woman should be made aware of her rights. She was expressing her views at the event organised here recently by the Nagpur Branch of WIRC of Institute of Chartered Accountants of India (ICAI) as part of its "Women's Week" programme. Sahu was chief guest on the occasion and she was speaking on the topic "Women's Safety & Security".

Addressing the lady CA mem-



bers and lady CA students, DCP Vinita Sahu said that a woman is an essential part of any family without her a family cannot be complete.

She advised all the ladies to install "Pratisaad App" from Play Store which contains 'panic button' which can be used in case of any emergency. "Apart from this, if you need help from the police, you can also dial 100 from a mobile phone," she said adding that the police response time in many cases is even less than 5 minutes.

DCP Sahu also spoke about the latest issue of cyber threats

especially for women.

Trauma and social stigma for women is very painful, hence she urged that one should share his / her personal information on social websites with caution and should not share their location on such websites.

"Feminism isn't about making women strong. Women are already strong. It's about changing the way the world perceives that strength," said CA Saket Bagdia, Chairman Nagpur Branch, while welcoming DCP Vinita Sahu.

Nagpur Branch is conducting many events under the women's

week covering "Professional Opportunities for Women", "Art of making lasting impressions", "Networking Skills", "Personal and professional life balance" guided by CCM CA Kemeisha Soni, CADrushti Desai, Vice Chairperson, WIRC, CA Dr Sangeeta Pandit, Mumbai, CA Priyanka Sharma, Ahmedabad and CA Shweta Jain, Mumbai. Bagdia congratulated all woman members while wishing them happy International Women's Day. CA Swaroopa Wazalwar coordinated the session, while CA Suren Duragkar introduced the chief guest. CA Jiten Sagani welcomed the DCP and CA Sanjay Agrawal, Secretary, proposed a formal vote of thanks.

Other eminent personalities present on the occasion were CA Renuka Borele, CA Garima Gupta, CA Krishna Sarda, CA Sneha Modani, CA Neha Keswani, CA Amit Lukka, Akanksha Shinde, Radhika Taneja, Aviral Barange etc.



Nagpur Branch of ICAI in News

कोविड टीकाकरण समय की आवश्यकता - सीए राठी

नागपुर । नागपुर में कोविड के मामलों की स्थिति चिंताजनक है, सींग महेश शर्टी, पूर्व अच्छान ने राटों नरसिंह होम, धातली, नागपुर के सानन्दव में आईसीएचआई की नागपुर शाखा द्वारा आयोडिट कोविड टीकाकरण शिविर में मुख्य अतिथि के रूप में बोलते हुए कहा। सींग महेश शर्टी ने कहा इस घाटांक वायास से अपनी सुरक्षा के लिए सभी कोविड सुरक्षा प्रोटोकॉल का पालन करने के अलावा सभी के लिए एकमात्र अंतिम समाधान टीकाकरण है। उन्होंने इस प्रकृशक के सबसे में सदस्य के लिए पहल करने और अपने सदस्यों की सुरक्षा सुनिश्चित करने के लिए अपने सदस्यों के लिए टीकाकरण शिविर के आयोजन के लिए सींग सकेत शाखा द्वारा कें नेतृत्व में आईसीएचआई के डब्ल्यूआईआर्सी की नागपुर शाखा के प्रयासों की सहायता की। 60 साल से ऊपर के बुजुर्ग और सह-संस्थान वाले लोग उच्च जोखिम में हैं और उन्हें तत्काल टीकाकरण लेना चाहिए। उन्होंने विशेष रूप से हमारे देश के सभी नागरिकों के



चरणबद्ध तरीके से टीकाकरण सुनिश्चित करने के लिए सर्व प्रयासों के लिए सरकार को धन्यवाद दिया। रोकथाम इलाज से बेहतर है यह कथन इस महामरी के दोरान बहुत महत्वपूर्ण है।

सीए साकेत वागड़िया
आईसीआई के डब्ल्यूआईआई के अध्यक्ष नानगुण शास्त्रा ने इतिहासी की ऊंचाने डॉ. लिलोपराणी और डॉ. तनात राधी को वीर टीकाकरण सुविधा को वीर चार्टर्ड एकाउंटेंट और उनके परिवार के लिए उनके अस्पताल में

उपलब्ध कराने के लिए धन्यवाद दिया। यह टीकाकरण शिविर सीधे सदस्यों और उनके परिवार के सदस्यों के लिए था जिनकी आयु 60-60 वर्ष से अधिक है और 45 से 60 वर्ष के बीच की उम्र के सह-रुप्तन से संपर्कित है, ऐसा अव्यक्ति ने सचित किया। उन्होंने आगे कहा कि नागारु शायद आने वाले समय में अनेक सदस्यों के लाभ के लिए ऐसे अन्य कार्यक्रम का आयोग बनाकर रहेगा। कोविड से संक्रमण को रोकने का एकमात्र तरीका खुद को सुरक्षित करना है और निकट

भविष्य में संक्रमण से बचने के लिए टीकाकरण सबसे अच्छा संभव उपाय है। क्षेत्रीय परिवद्वारा सदस्य सीए अभिजीत केलकर ने टिप्पणी करते हुए कहा। उन्होंने बताया कि पूरे देश में सभी आईसीएआई शाखाएं अपने सदस्यों के लिए इस तरह की पहलत कर रही हैं। राटी नरियों होके टीकाकरण शिविर उन्हें किसी भी अन्य प्रक्रिया की तुलना में अधिक संतुष्टि देता है क्योंकि यह समय की आवश्यकता है। उन्होंने भविष्य में

किसी भी समय आईसीएआई की नागपुर शाखा के समर्थन की इच्छा व्यक्त की। सीए अक्षय गुल्हाने ने इस कार्यक्रम का समन्वय किया, जबकि सीए संजय अग्रवाल ने धन्यवाद प्रस्ताव की औपचारिकता पूरी की। इस अक्षरात पर मुख्य रूप से डॉ. प्रकृष्ण मेहरा, सीए प्रमोटरों में से एक, सीए जयेश बाबीशी और बड़ी सल्लाह में सदस्य उपस्थित थे जो अपने परिवार के साथ टीकाकरण शिविर का लाभ लेने के लिए उपस्थित थे।

आवश्यक सेवाओं में सीए की सेवाएं शामिल करें : आईसीएआई

मानवर, राष्ट्र दीक्षाधार

प्रोटोकॉल - 19 भारतीयों के बहुती



काराता, बागहिंसे न परालक्षणों के
भव्य वै ललाता राजा कि भ्रष्टविधि
आपकर, यो भ्रुवारां करने की पूर्व
विधीर्वत्त आवृत्त के दौरेवा
ज्ञावरस्त्वापिकात्प्राप्तिवत्त राजासेस
द्वारा कर, भरने की अवृत्ति तिथि 15
वर्ष (21 अग्स 13 वार्ष) के पहलीसे
ही लक्षकात्त्वात् ही और लोपामदी
के अन्तर्वात् उत्तराप्ति विधि

इस लिए प्रतिरक्षित मकान ने पात्रों से भव्य कल्पनाएँ की। यहाँ तक कि अमेरिकी दूतावास ने अपनी विशेष विभाग के सदस्यों के साथ में अपने कार्रवाईयों में जुर्माने के लिए खींच लाये हैं। प्रारंभिक विभाग के लकड़ी विभाग तक अपनी सौ लोगों की संख्या में अपने कार्रवाईयों में जुर्माने के लिए खींच लाये हैं। प्रारंभिक विभाग के लकड़ी विभाग तक अपनी सौ लोगों की संख्या में अपने कार्रवाईयों में जुर्माने के लिए खींच लाये हैं।

(सीए)
आहे.
थांबू दि
'सीए'च
समावेश
इन्स्टिट्यू

लॉकडाउन : 'सीएं'चा समावेश
आवश्यक सेवांमध्ये व्हावा

दि इन्स्टिट्यूट ऑफ
चार्टर्ड अकाउंटेंट्स
ऑफ इंडिया नागपूर
शाखेवी मागणी



सी ए. जुफेरा शाह यां
शिष्टमंडलने पालकमंत्री
राऊत यांची भेट घेणे
सादर केले. यांप्रसंगी १
मार्च महिन्यात सीए.
करण्यात येणा-न्या विविध
सेवेहूल माहिती पालकमंत्री
वारांडिया यांनी सामितले
भरण्याची अंतिम मुद्रत २
परंतु, लॉकडाउन अधिकारी

नेतृत्वात् डॉ. नितीन निवेदन अध्यक्षाने के प्रदान महत्वपूर्ण यथा दिली. इ, अपकर मार्च आहे. अप्याये १३ ते जापानले

रासकीय माझे आहे. चार्टर्ड बडगांडी निश्चिभाग आहे. कामाकाव परिसर सीरीचा समाज व्हावा आणि करण्याची मागणीही प्रभाली. शिंगणारी संगठनांनी सं

सूल वादविष्णुचा भाग
अकाउटेंट हे आर्थिक
चत करण्याचा भॅवन्यवा
लॅकडाउनमुळे त्याच्या
गाप होत राकतो. त्यामुळे
वेग आवश्यक सेवांमध्ये
त्यांना कार्यालयात काप
अनुभाती द्यावी, अशी
गालकमंत्र्याना करण्यात
हंडडात सीधे जितेन
पैप संबंध असावल सीधे



Request to form group of young members for proposed Direct Tax Practicing Course (DTPC) for articled assistants

Dear Professional Colleague,

Sub: Request to form group of young members for proposed Direct Tax Practicing Course (DTPC) for articled assistants

In order to augment the knowledge of the Article Assistants on various matters like Computation of income under various heads, filling of Income Tax Returns etc, the Direct Taxes Committee has decided to organize Direct Tax Practicing Course (DTPC) & same would be organized by the Branches of ICAI at the local level under the aegis of DTC. The DTPC shall add value to the working of the articled assistants and would also add to quality of the work delivered to the clients.

In this regard, I hereby request your goodself and your team at the branch level to kindly take this opportunity and work on the development of finer aspects of the proposed DTPC. Your ideas in this regard are welcome. For the said purpose, you may constitute a group of 5-10 young members (preferably having post qualification experience of 5 to 7 years).

The aforesaid group may be assigned the following tasks/terms of reference:

1. Preparation of Background Material (and its regular updation later on)
2. Preparation of model PPTs to be used in the proposed DTPC
3. Development/maintenance of data base of faculties (preferably young members having post qualification experience of 5-7 years)

Further, the designing of DTPC shall be based on following guidelines:

- Practical aspects like compilation & filling of ITR & other forms.
- Practical aspects of income computation eg:- obtaining bank statements, Form 26AS, proof of investments etc.
- To acquire working knowledge and are able to identify and resolve specific problem areas in a variety of practical situations.
- Comprehensive approach- focus on the important areas & material should not be too lengthy.
- Flow charts & presentation in tables for better understanding of the content.
- Special focus on basic aspects of computation and filing essential Compliances.
- Overall, the booklet should be of about 40-50 pages only.

The Committee shall consider your inputs & finalize the background material for DTPC. Kindly, therefore, furnish your inputs at dtc@icai.in.

It is needless to mention that in-depth knowledge of your team in Direct Taxes and broad vision will immensely benefit in strengthening professional opportunities in the related fields for article assistants.

It will be our privilege if you and your team at the branch level can spare their valuable time for the development of this proposed course on DTPC. You may kindly get in touch with the undersigned for any support and clarification required in this regard.

With Warm Regards,
CA. Chandrashekhar V Chitale,
Chairman,
Direct Taxes Committee, ICAI



**Campus for
Newly Qualified Chartered Accountants (NQCAs)
April-May 2021**

Maintaining strong and spontaneous relationship with the industry and other business houses remains the main focus of the Committee for members in Industry & Business (CMI&B) of the Institute of Chartered Accountants of India (ICAI). An initiative to that effect remains the Campus Placement Programme (held twice a year) that provides a platform to both the NQCAs and the organizations looking for to hire the best available talents to fulfil their human resource requirement. ICAI simply acts as a facilitator to bring the recruiter and NQCAs together.

Invitation to Organisations: Any organisation, irrespective of its size, standing in the market and boundary of its business, can take part in this placement programme being held at several centres across the country during April- May, 2021.

Campus Interview Schedule:		
No.	Centre	Dates
1.	Mumbai	3rd, 4th, 5th, 6th, 7th & 8th May, 2021
2.	New Delhi	4th, 5th, 6th, 7th, 8th & 10th May, 2021
3.	Bengaluru	5th, 6th, 7th, 8th & 10th May, 2021
4.	Chennai	6th, 7th, 8th, 10th & 11th May, 2021
5.	Kolkata	7th, 8th, 10th, 11th & 12th May, 2021
6.	Ahmedabad, Hyderabad, Jaipur & Pune	10th, 11th & 12th May, 2021
7.	Durgapur, Ernakulam, Nagpur, Rajkot & Visakhapatnam	1st June, 2021
8.	Kanpur	2nd & 3rd June, 2021
9.	Noida & Thane	4th & 5th June, 2021
10.	Bhubaneswar, Chandigarh, Coimbatore & Indore	7th & 8th June, 2021

Invitation to Candidates: The above Campus is meant for the candidates, who would be passing the CA Final examination held in Jan-Feb, 21 and also for others who have qualified earlier and are fulfilling the criteria mentioned in the Announcement.

Organizations intending to recruit NQCAs through campus scheme are requested to get in touch with the CMI&B Secretariat, ICAI Bhawan, Indraprastha Marg, New Delhi -110002, and Email: campus@icai.in, Tel No. (011)30110555 and to register log on to <https://cmib.icai.org/>.

Candidates may email at cajob@icai.in, Tel No. (011)30110491/550 and to register log on to <https://cmib.icai.org/>.

Chairman
Committee for Members in Industry & Business
The Institute of Chartered Accountants of India

Organised By:
Committee for Members in Industry & Business (CMI&B)

The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

‘ICAI BHAWAN’, Post Box No.: 7100, Indraprastha Marg, New Delhi – 110002

Tel. No.: (011) 30110555 | E-mail: campus@icai.in



Required Faculties for ITT/AITT Courses

Nagpur Branch of WIRC of ICAI,
in its sincere attempt to have pool of resources in the form of Faculties,
is expanding the network of **New Faculties for (ICTSS & AICITSS)**.

Faculty Criteria for Course on Information Technology - ICITSS (ITT)

CA with D.I.S.A. (ICAI) having minimum 3 years' experience in Information Technology related to fields M.Tech (CS/IT) or MCA or M.Sc. (CS/IT) or B.E./B.Tech. (CS/IT) or MBA (IT) or 'B' Level Certification in Computer Application from DOEACC or M.Sc./M.Com. with atleast 1 year PG Diploma in Computer Applications and minimum of 3 years teaching/Information Technology related experience.

Faculty Honorarium

The Board of Studies has fixed honorarium for Faculties of ICITSS
Honorarium per Hour : Rs. 500.00 to Rs. 700.00

Faculty Criteria for Course on Advance Information Technology - AICITSS (AITT)

CA with D.I.S.A. (ICAI) having minimum 3 years' experience in Information Technology related to fields M.Tech (CS/IT) or MCA or M.Sc. (CS/IT) or B.E./B.Tech. (CS/IT) or MBA (IT) or 'B' Level Certification in Computer Application from DOEACC or M.Sc./M.Com. with atleast 1 year PG Diploma in Computer Applications and minimum of 3 years teaching/Information Technology related experience.

Faculty Honorarium

The Board of Studies has fixed honorarium for Faculties of ICITSS
Honorarium per Hour : Rs. 600.00 to Rs. 750.00

If interested, to serve as a faculty, please send the CV on nagpur@icai.org

We are happy to share that the Institute of Chartered Accountants of India (ICAI) through its Research Committee had launched the following initiatives for the members at large to avail the benefits of such schemes:

1. ICAI Doctoral Scholarship Scheme 2021

For details <https://icai.org/post/icai-doctoral-scholarship-scheme-2021>

2. ICAI Research Project Scheme 2021

For details <https://resource.cdn.icai.org/64169research51506.pdf>

3. ICAI Awards for Excellence in Financial Reporting 2020-2021

For details <https://icai.org/post/icai-awards-for-excellence-in-financial-reporting-2020-21>