

NEWSLETTER

FEBRUARY 2020



NAGPUR BRANCH OF WIRC OF ICAI





NEWSLETTER / FEBRUARY 2020

Chairman's Message



Hari Om,

The financial year 2019-20 is at the verge of completion. We have still two months in hand to complete, whatever we have planned, targeted for this

year. This year we all were busy in lot of compliances whether it is Income Tax, Company Law, Service Tax, VAT or GST etc. Now it's high time to take some time out of your busy schedule to rejuvenate yourself for which our branch has planned international RRC at Nepal. So register yourself with family and enjoy the life at its fullest.

Recently we have organised motivational talk of CA Krishnadasji Brajdevi Maharaj at our Branch who guided us on "How much you need", which has opened eyes of members present & compel us to introspect to give direction to our life & profession. So think about it & plan your future accordingly.

Friends at our Branch level, we are working with your support to organize many workshops, seminars, talks, study circles which are beneficial to our members. We were able to continue the legacy of our past chairmen. During this last one year, at our Branch, we have made tremendous progress. It gives lot of satisfaction to all of us in serving our members at large and compel us to think that we have lot new things to do.

Working in our vibrant branch is the dream for all of us. I am very much thankful to all of you for giving me an opportunity to serve our profession. It's not often an opportunity comes along for a professional person, such as myself, to lead Nagpur branch of ICAI. Now, after a Year of doing this responsibility, what I've seen and experienced so far has impressed me and excited about the future of our Noble Profession. I express my gratitude to almighty God, my parents, family & all of you along with all seniors and friends and managing committee members. The debt of all our members who have supported me & my team, your faith in me is beyond what can be expressed in words or repaid. We are thankful to all of you.

We expect the same co-operation guidance & motivation of all our seniors in future too, when Nagpur Branch will come forward with events concerning profession like Immediate Reactions on Union Budget, Seminars for discussing provisions of Finance Bill, Bank Audits, etc.

Hari Om.

CA. Suren Duragkar
Chairman

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Branch Newsletter Sub Committee :2019

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CA. Vishal Raja

CA. Rupak Miglani

CA. Rakhee Khemuka

CA. Hitesh Gadhia

CA. Subhash Rahangadale

CA. Prakash Nanwani

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CA. Prasad Deshpande

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CA. Zoeb Anwar

CA. Surjeet Bhasin

CA. Satish Paranjpe

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Appeal to the Members of Nagpur Branch of the Institute of Chartered Accountants of India for contributing to The Chartered Accountants Benevolent Fund (CABF)

In order to strengthen the financial position of the Chartered Accountants Benevolent Fund (CABF), on behalf of the Committee for Capacity Building of Members in Practice (CCBMP), it is requested to extend Your helping hands to support Professional colleagues and their dependents. It is an earnest appeal to contribute voluntarily any amount for the noble and pious cause of CABF. The contribution to CABF is eligible for tax exemption under Section 80-G of Income Tax Act.



Taxation of Public Charitable Trust



***CA. Mahavir Atal,
Nagpur***

Background

The NGO's (charitable trust) play invaluable role & contribute substantially in activities of public interest - may be education, help to victims of natural calamities, protection of the environment and other objects of general public utility. In short Government and Charitable trust exist for common objective viz. upliftment of general public – economically and culturally to raise their standard of living. The NGO's are an important ally of the Government and share the burden of tasks and duties which are essentially of the Government. They, therefore are expected to go hand in hand and be complementary to each other. The Government has enough funds at their disposal but NGO's (Charitable trust) have to struggle to raise funds --- for which they are largely dependent on the generosity of the general public. It is for this purpose the Legislature has provided 100% tax exemption to the charitable trust, on fulfillment of certain conditions. In ensuing paragraphs, we will deliberate on a broad framework of taxation of trust and critical issues related to Income, Application, Accumulation and deficit.

The taxation of Charitable Trust is governed by Chapter III of the Income Tax Act, 1961. The section 11 to section 13 are the sections which exclusively deals with the taxation of the charitable trust. Section 11 and section 12 of the Statute provides for the condition to be fulfilled by the charitable trust in order to claim exemption from Income-tax. Section 12AA contains the provision for registration of charitable trust. Section 13 provides for the situation where the trust will be disentitled for claiming exemption under section 11 & Section 12.

Income of Trust

The charitable trust broadly earns the following income :-

1. Income derived from property held under the trust. (Includes activity income)
2. Voluntary contributions.
3. Voluntary contributions with specific directions – Corpus Donations.
4. Income from investments.
5. Income from property (rental income)
6. Capital Gains
7. Income from business which is incidental to the attainment of the objectives of the trust.
8. Deemed income under section 12.

Application of income :-

The benefit of exemption under section 11 & 12 can only be enjoyed by the organizations which are registered under section 12AA.

According to section 11(1) of the Income Tax Act, in order to claim exemption of income derived from the property held under the trust or from the voluntary contributions, the organization must mandatorily **apply 85% of its income for charitable or religious purpose in India** during the previous year.

The term applied has been used in the broadest sense, therefore it not only includes all expenditure incurred for the charitable purpose but also includes the admin expenditure as well as investment in a capital asset as



an application of income. The legislature has very cautiously used the word applied and not spent. The word spent actually means paid. The term paid in the broadest sense comprises not only the amount spent but also extends to the amount accumulated for future spending. Vide section 11(2) deeming fiction has been added to consider a accumulation of income for specified purposes for a period up to 5 years as a deemed application of income for the purpose of computing 85%. The only requirement is that the said accumulation should be informed to the Assessing Officer in Form 10 before the filing of return of income. Section 11 also provides for an eventuality like income accrued but not received or income received during the current year but could not be applied for the charitable purpose. In such a situation, the legislature has embedded an explanation to section 11, wherein a charitable trust can give an undertaking in writing to the Assessing Officer to apply said income in the year in which it is received or in the subsequent year by way of filing Form 9A. Thus, the act has very cautiously embedded provision to cover all eventualities. The only exception to the above provision is that the corpus donations (Donation with specific direction) are not required to be applied during the year. In a nutshell 85% criteria are not applicable in case of corpus donation and they are 100 exempt whenever they are received.

Some Critical issues in Application of Income.

- ❖ Whether the 85% application should be calculated on gross receipts or on net income. Even though the statute used the word application of income. Hon'ble Supreme Court in the case of **CIT Vs Program for Community Organization 248 ITR 1(SC)** has held that the 85% will be calculated of gross receipts.
- ❖ All capital and the administrative expenditure spent in furtherance of the objects and purpose of the trust are treated as an application of income. **M.Ct.M. Tirupathi Trust Vs CIT 230 ITR 636 (SC).**
- ❖ Payment of taxes by the trust is considered as an application of income and should be treated as having being applied for charitable purpose **CIT**

Vs Jhanki Ammal Ayya Nadar Trust 23 Taxman 416 (Mad).

- ❖ Loans and scholarships for education purposes will also be considered as an application of income. But when the loan is returned in a subsequent year it will be treated as an application of income. (**CBDT Circular -100 dated 24/1/1973**).
- ❖ *Loan repayment is also treated as an application of income if the investment in the capital asset was not earlier claimed as an application of Income. (Mum)(Trib) (2012).*
- ❖ Excess application of last year (Deficit) is allowed to be carried forward in the subsequent year. That means in case of excess application in a particular year, then it can be carried forward and claimed as an application of income against future income. **CIT Vs Matriseva Trust 242 ITR 20 (Mad), CIT Vs Maharana of Mewar Charitable Foundation 164 ITR 439 (Raj), DCIT Vs Subros Education Society (SC), revenue's SLP dismissed on 09/11/2017.**

Conclusion :-

The Section 11 to section 13 of the Act is a complete code in itself. The charitable organizations who are registered under section 12AA are **NOT** required to classify their income under different heads of income like business income, capital gain or other sources. However, Finance Act 2018 has inserted an explanation 3 to section 11(1), by the virtue of which disallowances of section 40(a)(ia), 40A(3) and 40A(3A) are applicable to charitable trust from A.Y. 2019-20. Barring these provisions and section 60 to section 63 of the statute no other provisions of the Income Tax Act, are applicable to the taxation Charitable Trust. The deeming provisions embedded in the Act like section 50C, 56(2)(x), 68 to 69D are also not applicable to the charitable trust registered under section 12AA.

While the statute has embedded many benovolent provisions to the charitable trust, watch out for taxation of Anonymous Donation under section 115BBC and taxation of Accreted Income under Chapter XII-EB of Income Tax Act.



Digital Tax: An Evolving Concept!



**CA. Kajal Mukhi,
Nagpur**

In the recent era, the world has witnessed a shift in business from the brick and mortar model to a digital one based on intangible property and digital goods and services. With the aid of technology, it is possible to conduct business without physical presence relying on digital and telecommunication networks. Various judicial precedents from the income-tax perspective have held that payments made to non-residents for online advertisements are not taxable in India, even though such income may have some nexus in India. The tax advantages enjoyed by non-resident entities engaged in digital business over their Indian competitors can make Indian enterprises relatively less competitive in the long run. It also has a detrimental impact on the growth of Indian enterprises. With the transformation in the ways of conducting business, there has been an urge for new tax regulations. The paradigm shift in the ways of taxing digital enterprises is discussed below.

Equalisation levy

The Organisation of Economic Co-operation and Development and G20 countries have taken joint action to address the limitations within the international tax system that create opportunities for Base erosion and profit shifting (BEPS). They have provided 15 Action plans on BEPS to ensure that profits are taxed where profit-generating economic activities are performed and where value is created.

The Government of India constituted a Committee to address the direct tax issues relating to e-commerce transactions. The committee, in its report, has referred to BEPS Action Plan 1 “Addressing the tax challenges of Digital Economy”. The committee has discussed

three options in the report, i.e. a new nexus based on significant economic presence, a withholding tax on digital transactions, and Equalisation Levy (EL). Even though EL was not recommended in the final report of Action Plan 1 of BEPS, the Committee recommended that EL is a preferred option for taxing digital profits. Accordingly, in the Finance Act 2016, EL was introduced at the rate of 6% on the amount of consideration exceeding INR 1 lakh for **specified services** received or receivable by the non-resident not having permanent establishment in India.

Specified services are defined to include online advertisement, any provision for digital advertising space, or any other facility or service for the purpose of online advertisement, and includes any other notified services. The committee suggested 13 items covering the wide ambit of e-commerce transactions, but broadly speaking, only 2 items were enacted by the Finance Act, 2016.

Currently, income chargeable to EL is exempt from income-tax. No credit of the EL collected by the payer is available to the non-residents in India. Accordingly, EL potentially becomes a cost for the non-residents carrying out specified services in India.

Significant Economic Presence

In the Finance Act 2017, India introduced **Significant Economic Presence** (SEP) in the Income-tax Act for widening the tax base for non-residents. It is interesting to note that the committee had suggested EL **or** SEP to address the direct tax issues relating to e-commerce transactions. However, India has adopted



both EL and SEP.

The concept of business connection is widened to include SEP. SEP is defined as (a) Sale of goods, services, download of data/ software exceeding certain threshold; or (b) Systematic and continuous soliciting of business activities or engaging with users through digital means exceeding certain threshold. Further, transaction or activities shall constitute SEP whether or not: a) the agreement for such transactions or activities is entered in India; or b) the non-resident has a residence or place of business in India; or c) the non-resident renders services in India.

For implementing SEP, detailed analysis will be required to identify what constitutes “user” or what level of engagement is required for a user to be considered as “active user”/ “user”. For example, whether subscribing to a website/ app or mere browsing of website/ app will constitute “user”. Further, as many digital enterprises earn revenue based on the number of clicks/ number of views, one needs to analyse what will constitute user in that scenario. It will be difficult for the business to maintain separate and comprehensive track records of the volume of data collected and stored on a country-by-country basis.

While the Central Board of Direct Taxes has asked for suggestive thresholds to establish SEP and draft report on the same is still awaited, it is reported in media that a revenue threshold of INR 20 crore and user base of 5 lakh may be prescribed.

Overview of Digital Tax Globally

UK has introduced digital service tax at the rate of 2%, and France had imposed digital tax of 3%. Russia and Germany have also taken steps to implement digital tax.

Hon'ble Finance Minister Smt. Nirmala Sitharaman on G-20 meet in July 2019 has emphasised on the urgency to fix the issue for taxing the profits made by digital economy companies and strongly supported the potential solution based on SEP of businesses. G-20 Ministers have stated that they will redouble their efforts for a consensus-based solution on digital tax and will give a final report by 2020.

Concluding remarks

The concept of digital tax is evolving but there is a clear line of thought globally that there has to be a fair basis for taxing digital enterprises. While India has taken steps to tax business working in digital space, the final report by G-20 and Direct tax code may bring up some clarity or avenues.



Legal Issues in Forensic



**CA. Rupak Miglani,
Nagpur**

The threats to any of the organization few years back was of fraud like theft, embezzlement of cash etc. the days of catching someone with a hand in the petty cash are over. Now a days the threats to the organization is more of a security breach or leaking or unauthorized access of some data or information which may significantly impact the organization's **CIA** i.e. **Confidentiality, Integrity, Availability**.

Computers and technology are increasingly used to store and process the information. This leaves the organization vulnerable since the fraudster or any person with the intent to deceive may look for the right opportunity to exploit the vulnerability and here where the auditor's role comes into the picture.

Now collecting evidences in the normal auditing is been a simple task till now since there are numerous best practices and standards are available on various types of audits. There are also numerous methods and techniques are available for the purpose of doing the audit like sampling, interviewing methods and here the auditor needs to make opinion about the true and fair view ness of the financial statements whether it is free from the material statements or not. But as far as the Forensic audit is concerned the purpose of doing audit is completely different and whatever the evidences the auditor collects will be used in the court of law and such evidences are acceptable by the honorable court or not is contentious issue since there are time lag between the audit evidences collected and presented in the court of law and there are probable chances of some happening of tampering and forgery with such evidences. This is the area **where the auditor faces the legal issues in forensic or legal challenges facing forensic auditing.**

A significant challenge that faces a forensic auditor is the task of gathering information that is admissible in a court of

law.

Let's take an example

Person A writes a note on a piece of paper. During the course of litigation between Person B and Person C, Person B seeks to introduce the note written by Person A. However, Person A is not available to give evidence. Should Person B hand the note up to the Judge, Person C may object to the admission of that evidence. The note will be inadmissible evidence, since the truth of the contents of the note cannot be tested. In order for the note to be admissible, it would be necessary for Person A to appear in court and give oral evidence as to what he wrote and why he wrote it. This would enable Person C to cross-examine Person A on what he wrote and **to test the reliability** of what was written.

Now say the auditor has gathered the electronically generated evidence that's the one side of coin now what procedures he will perform to protect such evidences is another side of coin.

Auditor's additional audit procedures to cope up with the challenges face in legal aspects of forensics

So auditor may perform the following additional audit procedures to protect the audit evidences:-

- 1- **Chain of custody:-** A chain of custody is normally required to prove that no-one had the opportunity to tamper with the computer evidence. So he needs to make an analysis of how the information flows from one desk to another to know the exact process of the same.
- 2- **Evaluating the physical document:-** He needs to make note of which is the physical document which is prepared for forwarding any data or



information to the next doorstep. **Does it not a case of any forged document. Evaluating the controls for keeping such documents in safe custody.**

- 3- **Analyzing the performance gap:-** He needs to make a variance analysis of the time taken for forwarding any information to the next level i.e. what is the normal time taken and what is the actual time gap taken and the reasons behind that delay.
- 4- **Other additional procedures:-** A further problem with computer-based evidence is the time lapse factor. To illustrate, consider the following scenario: a crime is committed on a Monday, but is only detected three days later. Who can verify that the log file or the original system entry was not altered? In fact, the relevant files are exceedingly likely to have been changed. Numerous entries were almost certainly added to the files in the three days that lapsed between the activity of the crime and its detection. Additional proof is required which should indicate that the specific entry in the log file had not been changed since the initial entry on Monday, even though the file itself had been accessed and modified numerous times thereafter. Therefore **additional procedures may be adopted which may assure that** a computer print-out admissible if it could be authenticated by way of an affidavit of the person in charge of the computer system.

Now the most important aspect in the fraud happening these days is the internet.

Internet is getting exploited by the fraudsters since the technology has made the life easier for everyone including the hackers and fraudsters. Credit card frauds are more popular in this area due to emerging online payments and online shopping.

Now say some fraud has occurred in some Indian organization from the place outside India by way of spoofing. The fraudster materialized the vulnerability, gathered the information from the concerned person of the department fraudulently and hacked the system which lead to a loss of 80 lacs to the organization on a single day. Now the

biggest legal challenge for the forensic auditor apart from gathering the information about the facts and facts in issue here is to consider the legality of other country too from where the fraud has occurred and in case if the law of other country does not permits the consideration of the evidences collected by the forensic auditor in India then it is really a tough nut to crack for the forensic auditor in the investigation further.

Cooperation from other agencies:-

Fraud may occur in two different ways. One where only the state and local agencies would be involved for the investigative purpose. Another is where both federal and state agencies have to work together to investigate the matter for which they have to cooperate to each other. But it may happen that while dealing with these multiple institutions, however, there is a tendency that the agencies do not share all intelligence and evidence that can be useful to investigations. This typically occurs due to agency self-interest, where the investigation's conclusion is secondary to other activities and policies. Investigators are stifled by a lack of vital information, drawing out the conclusion of the search. **This is another crucial legal challenge faced by the auditor in forensic.**

Courts, lawyers and judges don't necessarily understand computers. Lawyers and the judiciary need not be computer experts, so they may ask for the computer generated evidences in the form of affidavit which could be another issue to find the concerned person in that regard.

How to measure the **CIA i.e. the Confidentiality, Integrity and Availability** of any organization. The presumed value of computer assets such as information, client databases or consumer trust is not always clear. How does one quantify losses relating to an e-commerce website being defaced, or an Internet banking site being compromised? What exactly is the monetary value of a database containing a list of contact details for clients? Is it proper to take the value of loss equivalent to the cost of paper print out or something else. New laws and amendments need to recognize the value of data and information.



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Many computer crimes are committed by young people. They cannot be prosecuted, because the law protects them and they allegedly did not understand the impact of their actions. Adults often see juvenile computer crimes as pranks that do not warrant legal action or reprimand. However, organization still sustain losses due to the actions of these young people. The detention and accountability of juveniles need to be incorporated into future laws and statutes.

Computer crimes can be committed over vast distances. It is difficult to apply the laws of multiple countries to

prosecute the crime. If the amounts in question are relatively small, it will be less trouble to just drop the case than attempt to prosecute.

Conflicts between the two or more evidences

If auditor can draw two or more reasonable conclusions from the circumstantial evidence, and one of those reasonable conclusions supports a finding of a special circumstance stating that an allegation is true and another reasonable conclusion supports a finding that it is not true, then he must conclude that that the allegation was not /cannot be proved by the circumstantial evidence.

Some Satisfying Feedbacks @ Exclusive Fellowship Event for Lady Chartered Accountant Members on 26th January, 2020

Compiler – CA Preet Chandwani, Nagpur

Enjoy a lot... thank you Kirit sir... – CA Nupur Goenka

Thnx for organizing yes we enjoyed a lot – CA Namrata Nimodia

Very nice event... enjoyed alot.. – CA Priti Choudhary

It was Amazing – CA Pooja Poply

Enjoyed a lot Kirit Sir.... We hope such events are organised every year.. Thanx a lot... CA Priti Khetan

Eagerly waiting for every year to play cricket in Women CAPL event. I enjoyed a lot. Thanks to Kirit Kalyani sir for arranging the Women CAPL tournament every year – CA Priti Maheshwari

Was not in town.. Missed it.. Bahut enjoy kiye lag raha hai sab – CA Priyam Kejriwal

I missed due to health problem. Seems all enjoyed the fellowship, a lot.. – CA Sakina Kothawala





8 Tips To Having Great Work Life Balance



**CA. Riddhi Saboo Tahalramani,
Nagpur**

What is Work Life Balance? Why are these two considered two different words, two different things? Have you ever thought about it? I did a survey and talked to 20 people about their views on work life balance and very interesting responses came. There are two types of people –

1. Who do what they love – so for them work is a part of life and they don't have clear demarcation between the two.
2. Who work for the sake of working – so for them work is not a part of life, it is something which is tiring and different, so they separate the two by number of hours during the day given to each aspect.

In the past few years, this has been a very hot topic across the world. One of the major reasons being people not loving the work they do or because they are not liking the number of hours they are putting in. Here are 8 tips to have great work life balance –

1. Choosing to do what you love – It might be difficult, you might not even know what you love to do but you can explore new things in your free time
2. Taking 10 min breaks in every 2-3 hours. This will ensure that even if you work for long hours, you will not be drained or stressed by the end of the day. Now the next question that arises is what to do in those 10 min? Some ideas of what can be done –

- A. Do some breathing exercise

- B. Listen to some music
- C. Take a power nap
- D. Meditate

3. Spending minimum 15 min on your hobby, it could be gardening, cooking, dancing, singing, etc.
4. Spending minimum 15 min with your family, if you are a person who doesn't talk much you can play board games, read books together or if you have similar hobbies, pursue them together. If you have kids, they love nothing more than your time.
5. Have a weekly off, on that day spend time on things you love to do, could be meeting your friends, relatives, etc.
6. Take a break whenever you are stressed.
7. Spend sometime in a month on giving back to society, it could be for any cause and the time could be as low as 10min. When you do this, you will not only feel fulfilled but will also leave your mark in the world.
8. Practice time management by introducing above techniques, it might take some efforts in the beginning but the results will be fruitful.



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Visual Ride of January 2020 Events



*Felicitation of Shri P.K. Agrawal Pr. Commissioner (GSTCX) on 24/01/2020
L to R.*

CA. Jai Poptani, CA. Akshay Gulhane, CA. Kirit Kalyani, CA. Suren Duragkar, Shri P. K. Agrawal, Hon'ble Principal Commissioner, Nagpur I Comm.(GSTCX), CA. Sanjay M. Agrawal, CA. Saket Bagdia, CA. Harish Rangwani



*Career Counselling programme at G.H. Raisoni College of Commerce, Nagpur on 16/01/2020.
CA. Kirit Kalyani, Vice Chairman addressing to the gathering.
Career Counsellors CA Premlata Daga and CA Preet Chandwani, planning for their deliberations.*



*Career Counselling programme at MKH Sancheti public School & Junior College on 09/01/2020.
L to R.*

CA. Gaurav Jaipuria, CA. Akshay Gulhane, CA. Kirit Kalyani, Vice Chairman, CA. Jiten Saglani, CA. Asma Chimthanwala, Smt Bindu Joseph – Principal



*Career Counselling programme at Vidyanketan School on 23/01/2020.
L to R.
CA. Kirit Kalyani, Vice Chairman, Shri Subhash Hudiyal, President, Punjab Seva Samiti, CA. Shikha Loya, CA. Saket Bagdia*



*Investor Awareness programme on 25/01/2020.
L to R.*

*CA. Harish Rangwani, CA. Saket Bagdia, CA. Kirit Kalyani, Shri Ravindra Duragkar, President, The Vidharbha Premier Housing Co-op Society, Nagpur – Chief Guest.
CA. Suren Duragkar- Chairman, CA. Abhijit Kelkar, RCM, CA. Nikhil Soman, CA. Mahendra Kamath, CA. Sanjay M. Agrawal, CA. Akshay Gulhane.*



*Members Fellowship Meet- “How Much do you need” on 27/01/2020
L to R.*

CA. J. S. Uberoi, CA. Sanjay M. Agrawal, CA. Saket Bagdia, CA. Krishna Das Brajdevi, CA. Suren Duragkar, Chairman, CA. Kirit Kalyani, CA. Harish Rangwani, CA. Kavita Loya.



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Visual Ride of January 2020 Events



One Day Training Programme for Peer Reviewers on 28/01/2020

L to R.

CA. Kirit Kalyani, CA. Uday Sathaye, CA. Ninad Nandaonkar, CA. Abhijit Kelkar, RCM, CA. Suren Duragkar, Chairman, CA. Saket Bagdia, CA. Harish Rangwani, CA. Akshay Gulhane.



Photo-2

Seminaron Public Trust on 17th & 18th /01/2020.

L to R.

CA. Jiten Saglani, CA. Bosco D'souza, CA. Saket Bagdia, DR. Kishore Dhule, CA. Suren Duragkar, Chairman, CA. Abhijit Kelkar, RCM, CA. O.S. Bagdia, CA. Kirit Kalyani.



Staff Orientation Programme on
L to R.

Mr. Sanjay Raut, Mr. Munna Patle, CA. Akshay Gulhane, CA. Dhananjay Gokhale, CA. Kirit Kalyani, Vice Chairman, Mr. Vinod Karale, Branch Incharge, Mr. Pravin Rajankar, Mrs. Neha Khanang



Study Group Meet- Critical Issues of GST Annual Return & Audit on 18/01/2020
L to R.

CA. Kirit Kalyani, CA. Julfesh Shah- Chief Guest, CA. Suren Duragkar, Chairman, CA. Dhara Gandhi, CA. Sanjay M. Agrawala, CA. Jiten Saglani.



Study Group Meet – Recent Amendments in GST Act &
Critical Issues in Form GSTR 9 & 9C on 27/01/2020
L to R.

CA. Harish Rangwani, CA. Kirit Kalyani, CA. Julfesh Shah, CA. Manish Gadia, RCM, CA. Suren Duragkar, Chairman, CA. Saket Bagdia, CA. Akshay Gulhane



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Glimpses of Members Indoor Sports Event Republic Day Celebration





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Past Events

Sr. No.	Date	Programme Type Topics		Speakers	Venue	No. of Attendance	CPE Hrs
1	09-01-2020	Career Counseling	Career Counseling programme on How to Persue CA Course	CA. Kirit N. Kalyani, Vice Chairman, CA. Jiten Saglani, Treasurer CA. Asma Chiththanwala	MKH Sancheti Public School & Junior College, Nagpur	245	--
2	16-01-2020	Career Counseling	Career Counseling programme on How to Persue CA Course	CA. Kirit Kalyani, Vice Chairman, CA. Premlata Daga, CA. Preet Chandwani	G.H. Raisoni College of Commerce Nagpur		--
3	17 & 18/01/2020	Seminar	Seminar on Public Trust 1. Formation and Management of Trust 2. Accounting , Audit & Legal Compliances 3. FCRA Provisions & Taxation of Trust Panel Discussion	CA. Gautam Shah, Mumbai CA. C.N. Vaze, Mumbai CA. Mahavir Atal CA. Anil Dani Past Chairman Panel Leaders: CA. Anil Dani CA. Sudhir Baheti CA. Bosco D'souza CA. Mahavir Atal Co-ordinators: CA. Kirit Kalyani CA. Jiten Saglani CA. Sanjay M. Agrawal	ICAI Bhawan	208	8 Hrs
4	18-01-2020	Study Group Meet	Critical Issues of GST Annual Return & Audit 1. Annual Return 2. Discussion on Critical Issues of GST Audit	CA. Dhara Gandhi, Mumbai Co-ordinator : CA. Jiten Saglani	ICAI Bhawan	194	3 Hrs
5	23-01-2020	Career Counseling	Career Counseling programme on How to Persue CA Course	CA. Kirit Kalyani, Vice Chairman CA. Saket Bagdia, Secretary CA. Shikha Loya	Shivnarketan Convent & Junior College Nagpur	84	--
6	24-01-2020	Felicitation Programme	Felicitation of Chief Commissioner of Income Tax Shri P. K. Agrawal, Hon'ble Principal Commissioner, Nagpur I Comm. (GSTCX),	By: CA. Suren Duragkar Chairman	Aykar Bhawan, Nagpur	7	--
7	25-01-2020	Seminar	Investment- Journey Toards Financial Freedom 1. Investment Avenues - In Brief 2. Trading in Stock Market- Risk or opportunities <u>Retirement Planning</u> 1. Retirement Planning 2. Financial Freedom	CA. Nikhilesh Soman Mumbai CA. Mahendra Kamath Past Chairman Co-ordinators : CA. Kirit Kalyani CA. Akshay Gulhane	ICAI Bhawan	195	3 Hrs
8	26-01-2020	Fellowship Meet	Indoor Sports 1. Table Tennis 2. Badminton 3. Chess 4. Carrom	Chief Guest: CA. Kavita Loya Past Chairperson Co-ordinator: CA. Harish Rangwani	D.N.C. College Nagpur	32	--
9	26-01-2020	Exclusive Women's Programme	Exclusive Fellowship for Women CA's - CAPL	Chief Guest: CA. Kavita Loya Past Chairperson Co-ordinator : CA. Akshay V. Gulhane	D.N.C. College Nagpur	18	--
10	27-01-2020	Study Group Meet	Recent Amendments in GST Act & Critical Issues in Form GSTR 9 & 9C	Chief Guest: CA. Jitlesh Shah, Former Vice Chairman, WIRC CA. Manish Gadia, RCM, Mumbai Co-ordinator: CA. Akshay Gulhane	ICAI Bhawan	166	2 Hrs
11	27-01-2020	Fellowship Meet	"How Much do you need"	CA. Krishna Das Brajdevi, Co-ordinator: CA. Harish Rangwani Mumbai	ICAI Bhawan	85	--
12	28-01-2020	Training Programme	One Day Training Programme for Peer Reviewers 1. Rationale & Significance of Peer Review 2. Review Procedures and Reporting by Peer Reviewers 3. Compliance with Framework of Quality Control General & Specific Controls 4. Compliance with Audit Documentation 5. Compliance with Technical Standards	CA. Abhijit Kelkar, RCM CA. Uday Sathaye, Mumbai CA. Ninad Nandgaonkar, Nagpur Co-ordinators: CA. Suren Duragkar Chairman CA. Saket Bagdia Secretary	ICAI Bhawan	54	6 Hrs