NAGPUR BRANCH OF WIRC OF ICAI

MONTHLY E-NEWSLETTER

MARCH 2023

"वार्ता"

The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
Email : nagpur@icai.org I Website : www.nagpuricai.org

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Chairperson's Message

Respected Professional Colleagues,

The closure of yet another Financial Year has ebbed in silently and the hustle to provide it an apt closure has taken its toll on Professionals at par. It's remarkable how so much can happen in a year and still, looking back at a truly memorable year, it can seem like such a short time 2022-23 has been. A year when India established its supremacy at the pivotal world stage by assuming the G-20 Presidency, we as Finance Professionals gear up to backbone the year end.

As we move forward, I would like to take this opportunity to reflect upon the undeterred efforts and determination shown by the Team to conduct various events and seminars for the benefit of the members and students. With the financial year coming to an end, Chartered Accountants have to play a defining role as Bank Branch Auditors. The Branch has made the effort to deploy adequate sessions to its members to cater to the Bankers in line with their requirements and expectations.

While Chartered Accountants play an important role in economy building, Departments are able ally to support and keep a vigil on this growth. It has been my pleasure to felicitate Principal Chief Commissioner of Income Tax, Nagpur Smt. Vasundharaji Sinha. The Branch has further toed up its activities for the members which is testament in the flow events for the said month. In line with the vision of our Hon. President of ICAI Shri Aniket Talati-ji, Nagpur Branch is focussed on technological advancement of the Fraternity. The Branch organized a half day seminar on Future Technology vis-à-vis Chartered Accountants.

Considering post covid critical times, the Branch is also working to ensure its members inculcate healthy habits. Supported by Department of Police, Income Tax, Central GST and Central Excise, Department of State GST and Jhulele Runner's Academy Nagpur, the Nagpur Branch organized Walkathon which was sure a very successful event where people from different genres interacted and walked in one pace. Mental health is of equal importance as that of physical well-being. The Branch organized an energizing and mentally rejuvenating session on Pranic Healing with renowned Hemeopathic Consultants from the City invited as Speakers for the event. The Branch shall continue to uphold its efforts for capacity building of members and their well-being.

I am deeply thankful to our sponsorers for the newsletter SIDBI for their invaluable contribution. I am also thankful towards the overwhelming support of my fellow members for their invaluable contributions in the making of the Newsletter. Checklists' are an integral part of Financial Year Planning. I am thankful to CA Monika Hurkat for her informative Article on Company compliances, CA Udit Choithani for his enlightenment on LIBOR vs SOFR and CA Premlata Daga Saboo for guidance to members on Business Responsibility and Sustainability. "Coming together is the initiation of building a strong foundation. While the foundation seems built, staying together is the ask we look upto next!" I appeal the members to continue to extend their efforts, so we can together ensure an organic growth of the Profession. I hope to stay connected with all members and students through our newsletter "वार्ता"

With a strong start, I am expecting many more milestones to be lined up in the future. Your blessings and support are my fuel to keep serving this Noble Profession.

Deepest Thanks & Regards,
CA Sanjay M.Agrawal

Joint Editors Message

CA. Amrita Bagdia

CA. Palkesh Khandelwal

Respected Members,

It is our pleasure to put forth before you the second edition of our monthly newsletter, "वार्ता" "वार्ता" has given us the opportunity to interact with you all, with increasing valuable contributions and content coming in from members.

With winters tucked away carefully, the close of the Financial Year as its routine process, is set to witness the scramble of businesses to close their Books. The pivotal role of Chartered Accountants in this regard is deeply acknowledged and Nagpur Branch of ICAI has ensured that any queries of the members do not go un-attended. Company Law Audit Trail has been introduced to record a step-by-step sequential record of all the events that occur in a computer system or application. Chartered Accountants shall play an important role in implementation of the same with increased professional responsibilities and documentation. The Branch, in this regard, has laid the foundation in the form of seminars and inputs. With more Firms coming within the ambit of Peer Review, quality checks have been put in place to ensure quality is delivered. Branch shall ensure that support is extended to its members if need so be.

This edition of the newsletter brings to you well thought articles on complicated issues covered by the members, a snapshot of "other-than-financial skills" of our members, activity reports of the Branch and media attention attracted during the conduct of its events.

As Joint Editors we, CA Amrita Bagdia and CA Palkesh Khandelwal encourage all members to continue reflecting their enthusiasm and dedication towards the Profession and to oblige with their value-additions to the Branch. Keeping up to the premise of sheer action and not mere contemplation, we shall continue to strive harder to deliver to the best expectation of our members.

We again invite your support and contributions in this journey.

Kind Regards,
CA Amrita Bagdia
CA Palkesh Khandelwal
Joint Editors,
Nagpur Branch of WIRC of ICAI

Professional Enrichment

LIBOR vs SOFR

CA. Udit Rajesh Choithani

We have recently come across the new that LIBOR is being replaced with SOFR by June 2023, but why and what is the difference between both, lets go through the same.

• What is LIBOR

LIBOR (London interbank offered rate) is being used round the world for decades as a global benchmark rate used to calculate the lending rates across various types of instruments. It basically represents the interest rate at which major global lends to one another international markets for short terms. It represents more than $200 trillion of financial contracts and securities. The LIBOR is monitored and published by the international exchange. It is based on five currencies including the U.S. dollar, the euro, the British pound, the Japanese yen, and the Swiss franc, and serves seven different maturities—overnight/spot next, one week, and one, two, three, six, and 12 months. The combination of five currencies and seven maturities leads to a total of 35 different LIBOR rates calculated and reported each business day. The most commonly quoted rate is the three-month U.S. dollar rate, usually referred to as the current LIBOR rate.

• How is LIBOR calculated?

Each day, ICE asks major global banks how much they would charge other banks for short-term loans. The association takes out the highest and lowest figures, then calculates the average from the remaining numbers. This is known as the trimmed average. This rate is posted each morning as the daily rate, so it's not a static figure. Once the rates for each maturity and currency are calculated and finalized, they are announced and published once a day at around 11:55 a.m. London time by the ICE Benchmark Administration. The IBA has constituted a designated panel of global banks for each currency and tenor pair. For example, 16 major banks, including Bank of America, Barclays, Citibank, Deutsche Bank, JPMorgan Chase, and UBS constitute the panel for U.S. dollar LIBOR. Only those banks that have a significant role in the London market are considered eligible for membership on the ICE LIBOR panel, and the selection process is held annually.

•Why not LIBOR?

The major reason behind introduction of an alternative to LIBOR is the method by which it is calculated. As we have read the ICE asks the major bank the rates that they would charge to derive LIBOR and does not use the actual transacted data due to which it becomes extremely easy for the banks to manipulate LIBORs. In the past Major banks allegedly colluded to manipulate the LIBOR rates. They took traders' requests into account and submitted artificially low LIBOR rates to keep them at their pre-

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ferred levels. The intention behind the alleged malpractice was to bump up traders' profits who were holding positions in LIBOR-based financial securities. Following reporting by the Wall Street Journal in 2008, major global banks, which were on the panels and contributed to the LIBOR determination process, faced regulatory scrutiny. It involved investigations by the U.S. Department of Justice. Similar investigations were launched in other parts of the globe including in the U.K. and Europe. Major banks and financial institutions including Barclays, ICAP, Rabobank, Royal Bank of Scotland, UBS, and Deutsche Bank faced heavy fines. Punitive actions were also taken on their employees who were found to be involved in the malpractice. Due to all these past manipulations and the calculation methodologies the LIBOR faces questions to its reliability and there arose a need to find an alternative to LIBOR which is much more transaction based and driven by reliable and accurate data. One more reason behind phasing out LIBOR is that the underlying market that determines LIBOR has stopped having a significant transaction volume. This means LIBOR is often based on the judgement of a panel of banks rather than on robust market data, again impacting its credibility.

- **What is SOFR?**

While there are a number of reference rates that could take LIBOR's place, SOFR (secured overnight financing rate) is the leading contender to replace LIBOR. Based on a few key factors, it's the official recommendation of the Alternative Reference Rates Committee (ARRC), the U.S. industry group convened by the Federal Reserve Board and the New York Fed that is guiding the LIBOR transition.

- **How is SOFR calculated?**

SOFR is a broad measure of the cost of borrowing cash overnight collateralized by U.S. Treasury securities in the repurchase agreement (repo) market. The transaction volumes underlying SOFR regularly are around $1 trillion in daily volumes. The Repo market's large transaction volume gives the ARRC confidence that SOFR will be reliable through a wide range of market conditions, making it a good long-term option to replace LIBOR. The way SOFR is calculated eliminates the risk of manipulation to a high extent being driven by actual transacti-onal data.

- **Will LIBOR be replaced by SOFR entirely?**

SOFR is likely to be used in the U.S. and the U.K. but other countries are exploring using their own version of a benchmark rate for when LIBOR is phased out. For instance, the United Kingdom chose the Sterling Overnight Index Average (SONIA), an overnight lending rate, as its benchmark for sterling-based contracts going forward. The European Central Bank (ECB), on the other hand, opted to use the Euro Overnight Index Average (EONIA), which is based on unsecured overnight loans, while Japan will apply its own rate, called the Tokyo overnight average rate (TONAR).

The summarised story

LIBOR	SOFR
Bank to bank lending rate	Risk free rate
Based on submissions by the banks involving judgements	Totally transaction based
$ 500 million of daily trading on 3-month wholesale funding market. (2021)	Over $1 trillion of daily actual transaction in the overnight repo market. (2021)
Forward looking and anticipated term structure	Overnight, backward looking and transaction based.
Denominated in USD, GBP, EUR, JYP and CHF.	Denominated in USD (Other countries are looking for their own benchmarks)

Professional Enrichment

Company Compliances to be done in a financial year by Private limited Companies under Companies Act, 2013

CA Monika Sandeep Hurkat

There are various company compliances under companies Act, 2013 which needs to be taken care by each private limited company. If there is a failure then its reparation are heavy. In this article, I will discuss only compliances parts other than Income Tax and GST which are needs to be done in Company Act 2013.

1. Appointment of Auditor:

- It is an initial compliance which every Indian company needs to be done. Company must appoint a statutory auditor within 30 days of incorporation.
- If the company fails to do so, then company won't be allowed to commence its business & penalty of Rs. 300 per month will be attracted.

2. Commencement of Business:

- Company incorporating after November -2019 needs to obtain its commencement of business certificate within 180 days from the incorporation.
- In this procedure company needs to put it's paid up share capital into the bank account.
- This is one of the important compliance failure to which company can't start its business or exercise its borrowing power.
- Also without this compliance, company is not able to comply with other statutory comply like Director's e-KYC.
- In case the individual fails to obtain this certificate, there is a penalty of Rs. 50,000 for the company Rs. 1000 per day for the directors for each day of default.

3. DIN e-KYC:

- This Compliance is required in each year. All the directors of the company must be filed for the DIN eKYC or DIR-3 eKYC.
- In DIR-3 eKYC, the Director must provide a unique personal mobile number and a personal email address.
- There's a penalty of Rs. 5000 in case of failure to file DIN eKYC.

4. Filing of AOC - 4:

- Form AOC-4 is used to file the financial statements for each financial year with the Registrar of Companies (ROC). In the case of consolidated financial statements, the company shall file the AOC-4 CFS.
- Form AOC-4 should be normally file within 30 days from the last date when the AGM should have been held. This means Form AOC-4 should be filed latest by the October 30th of the relevant Assessment year.
- In case of One Person Company (OPC) then within 180 days from the end of the financial year.
- Failure to file AOC-4 will attract a

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penalty of Rs. 200 per day of default or delay.

In following situations due dates are as follows:

Status of the Company	Due dates with ROC
Financial statement adopted at the AGM	Within 30 days of the annual general meeting along with fees/additional fees as given under section 403 & In case of OPC the time period shall be taken as 180 days from the closure of the financial year.
In case of an adjourned meeting	Within 30 days of the adjourned annual general meeting along with fees/additional fees as prescribed.
If financial statements are unadopted	Within 30 days of the annual general meeting.
If AGM is not held	Within 30 days from the date when the AGM should have been held along with fees/additional fees as prescribed.

5. MGT-7:

- It is an annual return which needs to file by every company.
- In this return basic information related to company, its share-holders, directors etc. as on the last day of the financial year i.e 31st March
- Form MGT-7 is needs to be furnish within 60 days from the date of AGM of the Company.

6. Form DPT-3:

- Every company other than a government company must file this return in DPT 3. It is required to be filed annually.
- The due date for filing the annual return is 30th June of every year.
- If the company does not comply with the requirements of DPT-3 and keeps accepting deposits then it will face the following consequences:
  - A Penalty of minimum 1 crore or twice the amount of deposits whichever is lower, and which extend to Rs.10 Cr.
  - For every officer who is in default imprisonment up to 7 years and with a fine not less than Rs. 25 lakhs which may extend to Rs.2 crores.
  - Under Rule 21, on the company and every officer in default a fine which may extend up to Rs. 5,000 and where the contravention is a continuing one a fine of Rs.500 for every Day since the default taken place.

7. MSME Form -I:

- It is half yearly compliance which is mandatory for every company in each year. Companies have to file this return only when they have payments outstanding for more than 45 days to the MSME supplier.
- The companies need not file a 'Nil MSME-1 Return' when there are no outstanding amounts with the MSME suppliers.
- Due date:

  For April to September: 31st October

  For October to March: 30th April

8. Holding of AGM :

- For a private limited company, it is mandatory to hold an annual general meeting once a year. Companies are required to keep their AGM within six months from closing the Financial Year.

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Business Responsibility And Sustainability Report - A Step To Mainstream Esg

CA Premlata Daga Saboo

BRIEF BACKGROUND

Sustainability reporting is an overview of the company's economic, environmental, and social impacts caused by everyday business operations and activities. Sustainability reporting has come to the mainstream of businesses because the stakeholders have started demanding business accountability for their social and environmental impacts as well. It ensures that the organisations consider their impacts on the sustainability issues and enables them to be transparent about the risk and opportunities they face. Business Responsibility and Sustainability Report (BRSR) is an attempt to mainstream Economic, Social and Governance (ESG) Reporting in India.

ESG Reporting started in India a decade ago when Ministry of Corporate Affairs issued the Voluntary Guidelines on Corporate Social Responsibility. Since then, the ESG reporting has come a long way. Here is a quick look on the development so far.

2011 - The National Voluntary Guidelines (NVGs) on Social, Environmental and Economic Responsibilities of Business released by the MCA

2012 - SEBI mandates top 100 listed companies by market capitalization to file Business Responsibility Reports (BRR) based on NVGs

2015 - SEBI extends BRR reporting to top 500 companies by market capitalization

2019 - National Guidelines on Responsible Business Conduct (NGRBC) released.

2020 - MCA Committee proposed format for BRSR Reporting.

2021 - BRSR Format released for top 1000 Listed Companies by market capitalization

APPLICABILITY:

From F.Y 2022-2023 BRSR reporting is mandatory for top 1000 listed companies (by market capitalization) while disclosure is voluntary for the F.Y 2021-2022.

Those listed entities which prepare and disclose sustainability reports (as part of annual report) based on internationally accepted reporting frameworks such as GRI, SASB, TCFD, Integrated Reporting, can cross-reference the disclosures made under such framework to the disclosures sought under the BRSR. Further, in case the data sought in the reporting format is already disclosed in the annual report, the listed entity can provide a cross-reference to the same. Thus, an entity need not disclose the same information twice in the annual report. However, the entity should specifically mention the page number of the annual report or sustainability report where the information sought under the BRSR format is disclosed as part of the report prepared based on interna-

tionally accepted reporting framework.

REPORTING FORMATS

The BRSR reporting format is aimed to serve as a single source for all non-financial disclosures.

1) There are two versions of reporting format.
   a) Comprehensive (For Top 1000 listed companies (by market valuation)
   b) Lite Format (For listed companies (other than covered in point a) and unlisted companies

Presently the reporting is mandatory for top 1000 listed companies but going forward it will be made applicable to unlisted companies as well based on certain criteria of turnover or capital as will be notified by MCA. Hence it is recommended that the small companies should also start the reporting with the lite version on voluntary basis.

A] STRUCTURE OF THE BRSR COMPREHENSIVE REPORT FRAMEWORK

The BRSR has three sections and the purpose and structure of each of these three sections is given below:

Section A: General Disclosure

The objective of this section is to obtain basic information about the company – size, location, products, number of employees, CSR activities, etc. The proposed formats include additional disclosures on proximity of a company's operations to environmentally sensitive sites such as protected areas, water-stressed zones, etc.

Section B: Management and Process

In this section, the company is required to disclose information on policies and processes relating to the NGRBC Principles concerning leadership, governance, and stakeholder engagement. Wherever relevant, companies have been asked to provide links to their websites where these policies are available. The purpose of this section is to understand whether the company has the building blocks in place that will enable and ensure responsible business conduct. It reflects the belief that policies and processes are foundational in nature to ensuing action.

Section C: Principle-Wise Performance Disclosure

Responses to Section C indicate how a company is performing in respect of each Principle and Core Element of the NGRBCs. This section requires companies to demonstrate their intent and commitment to responsible business conduct through actions and outcomes. The questions in this section have been divided into two categories: 1. Essential: Those that are mandatory for all companies. 2. Leadership: Those that are voluntary and which provide an opportunity for companies to present their impacts and outcomes. It is expected that in the next cycle of review, questions from the Leadership category would be moved to the Essential category and so companies should see this as a pathway to transitioning to a more comprehensive disclosures regime. Following are the 9 principles:

Principle 1: Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable.

Principle 2: Businesses should provide goods and service in a manner that is sustainable and safe.

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.

Principle 5: Businesses should respect and promote human rights.

Principle 6: Businesses should respect and make efforts to protect and restore the environment.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and

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transparent.

Principle 8: Businesses should promote inclusive growth and equitable development.

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.

B] STRUCTURE OF THE BRSR LITE REPORT FRAMEWORK

As presently only the top 500 listed companies have the experience of business responsibility reporting the organisations that are outside the list of 500 have absolutely no experience of reporting on non-financial factors and hence expecting them to report on the points covered in the comprehensive format will not be pragmatic. These companies are unfamiliar with any form of sustainability reporting hence in order to make them ready for the future committee proposed a second format called BRSR LITE. This again has the Essential and Leadership category of questions, but fewer in number, and seeks information which such companies should be able to provide. This version was made with the intention of having the MSME organisations to also be a part of the BRSR reporting.

CONCLUSION

The growing salience of non-financial disclosures along with the annual financial disclosures ensures that businesses explicitly recognise their environmental and social responsibilities.The proposed BRSR formats provide a standard and consistent framework to capture their performance on globally recognised and locally relevant indicators. Value chain, labour welfare, and women's participation in economic activity – recognised as the three key pillars for inclusive development – are within the influence of companies and have been explicitly emphasised in the proposed BRSR formats. Sustainable production, with focus on raw material procurement, waste disposal, and recycling are recognised challenges and have been incorporated in to the BRSR. The NGRBC and its companion BRSR is a significant step to enable businesses in India to not just behave responsibly, but to also demonstrate to its stakeholders that it walks the talk. We can then proudly say "Make in India – Responsibly".

Appeal

It's a request to all respected members to contribute to Nagpur Branch Newsletter by way of sending Writeups/Articles, Newsletter showcasing talent or any other matter related to professional enrichment on Nagpur Branch email: newsletterngp@gmail.com

CAs GOT TALENT

Clicked by CA Abhinav Kurhade

सीए और उसकी बैंक ऑडिट की चाहत

सुबह की नई किरण तेरी याद लेकर आई है
मेरे हर रोम-रोम में तू धड़कन बन के समाई है

वक्त का पता नहीं चलता जब तेरी यादों में खो जाते हैं
मिलोगे तुम आज भी वही यह सोच उस चौराहे पर बार-बार जाते हैं

सुना है तेरी चौखट पर दीवाने किस्मत आजमाने चले आते हैं
दिलजले आशिक मिले ऐसी किस्मत आजकल कौन पाते हैं

कौन कहता है कमबख्त परवाने इश्क में बर्बाद होते हैं
यह इश्क है जिसमें परवाने जिंदा रहते हुए जन्नत पाते हैं

कुबूल नहीं है मुझको इश्क में मर जाना जनाब
हर एक गुमशुदा रात के बाद हम नया सवेरा पाते हैं

मिलोगे जब कभी तो मायूसी ना दिखे तेरे चेहरे पर
खुशी के लिए तेरी आज भी अपने आप को सजाए सवारे जाते हैं

यकीन है मुझको अपने आप पर पा लूंगा तुझे एक दिन जरूर
वहम ही सही पर दिल में शिद्दत से प्यार के एहसासों को पाले जाते हैं

सीए प्रणवकुमार लिमजा

Glimpses of Past Events

Circular/Activity

Glimpses of Past Events

Circular/Activity

Glimpses of Past Events

Circular/Activity

Gist of Past Events
Activity for Students - March 2023

Sr. No.	Date	Programme Type	Topics	Speakers / Chief Guest
1.	03/03/2023	Physical Program	Half Day Seminar on Future Technology vis-à-vis Chartered Accountants	Chief Guest: CA. Swapnil Ghate Speakers: 1. CA. Sanjay Deshpande (CANADA) 2. CA. Dhananjay Gokhale.
2.	05/03/2023	Physical Program	Walkathon Supported by: 1) Department of Police, Nagpur 2) Department of Income Tax 3) Department of Central GST and Central Excise 4) Department of State GST 5) Jhulelel Runner's Academy	-
3.	06/03/2023	Physical Program	Youth Fest	-
4.	09/03/2023 To 24/03/2023	Physical Program	(ICITSS) OC 4th Batch.	-
5.	11-03-2023	Physical Program	Industrial Visit	-
6.	13/03/2023 To 21/03/2023	Physical Program	Mock Test Series Round - I (Intermediate Course)	-
7.	13/03/2023 To 20/03/2023	Physical Program	Mock Test Series Round - I (Final Course)	-
8.	17/03/2023 To 31/03/2023	Physical Program	(AICITSS) Advance ITT 5th Batch	-
9.	18-03-2023	Physical Program	Full Day Seminar on Bank Branch Audit	Chief Guest: M. Narasimha Rao DGM, Sate Bank of India Session Chairman: CA. Julfesh Shah Vice Chairman WIRC CA. Swapnil Agrawal Past Chairman CA. Suren Duragkar Past Chairman Speakers: CA. Hitesh Pomal, Ahmedabad CA. Dhananjay Gokhale, Mumbai CA. Kuntal Shah, Ahmedabad
10.	27/03/2023 To 10/04/2023	Physical Program	(AICITSS) Advance ITT 6th Batch	-
11.	30-03-2023	Physical Program	One Day Revision (Taxation)	By, CA. Pawan Sarda
12.	31-03-2023	Physical Program	One Day Revision (EIS-SM)	By, CA. Pavan Gahukar

Nagpur Branch of ICAI in News

लोकमत समाचार

राष्ट्रनिर्माण में सीए की महत्वपूर्ण भूमिका

तरुण भारत

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सीए म्हणजे राष्ट्रनिर्मिती व आर्थिक घटकातील महत्त्वाचा दुवा

LOKMAT TIMES

CAs act as bridge between govt, citizens

Lokmat News Network

Municipal commissioner Radhakrishnan B, director of Plasto Tanks and Pipes Vishal Agrawal, chairman of Nagpur branch of ICAI Sanjay Agrawal, NCM Abhishek Kakkar, vice-president Akshay Gulhane, treasurer Swaroopa Wanalwar and others during an interactive meet with newly qualified CAs

Municipal commissioner Radhakrishnan B has said that CAs are partner in nation building as they act as bridge between government and citizens.

He was addressing newly qualified chartered accountants in a programme organized by the Nagpur branch of ICAI recently at Vanamati, VIP Road, Giripeth.

Radhakrishnan B Commissioner, congratulated the newly qualified chartered accountants and remarked that chartered accountancy is the profession of ethics.

Director of BC Plasto Tanks and Pipes Private Limited Vishal Agrawal, Nagpur who presided over the programme said Nagpur will be one of the fastest growing cities of India and will be able to provide job opportunities to CAs of Central India.

He also said that they should continue updating their learning and knowledge to be successful in life.

Chairperson of Nagpur branch of ICAI CA Sanjay M Agrawal remarked that one should not forget the sacrifices of parents.

He wished them best of luck for their future endeavours. Regional Council Member CA Abhijit Kelkar motivated the newly qualified members On this occasion various awards and scholarship sponsored by chartered accountants Aniruddha Shetwal, Rajesh PDM Agrawal, Charudatt Marathe, Ramesh M Shah, Narain Damlia, Ashwini S Agrawal, Hemant Lodha, VKS Foundation were given to the meritorious candidates and newly students.

Vice-chairman of Nagpur branch of ICAI Akshay Gulhane, co-ordinated the programme very effectively. Secretary Jitesh Rathi proposed a vote of thanks. Treasurer Swaroopa Wanalwar, IPP Jitendra Sagani, Deepak Jethwani, Ajay R Yeswant and Trupti Bhattad were prominently present on the occasion along with 136 new CAs along with their parents.

Nagpur Hist.
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राष्ट्रनिर्माण में सीए की महती भागीदारी

Main Edition

विज्ञापन की दुनिया

नैतिकता का पेशा है चार्टर्ड अकाउंटेंसी : मनपा आयुक्त

Nagpur Branch of ICAI in News

राष्ट्र के निर्माण में मदद करते हैं सीए : अभय कुमार

आईसीएआई नागपुर शाखा में वित्त विधेयक पर संगोष्ठी

'CAs are instrumental in tax collection'

■ Business Bureau

NAGPUR Branch of WIRC of ICAI held a seminar on Finance Bill 2023 for discussion over various amendments, proposed in Finance Bill 2023 regarding 'Direct taxes and indirect taxes and its impact on capital market'.

Abhay Kumar, Commissioner Central GST and Excise and the chief guest of the seminar said, "CAs are instrumental in tax collection for the Government. Similarly, achieving target of GST collection of Rs 1,50,000 crore per month is not possible without the support of Chartered Accountants (CAs)".

Abhay Kumar acknowledged that the CAs are bridge between Government agencies and business organisations.

CA Girish Ahuja, Delhi was the speaker on direct taxes. CA Brijesh Verma from Agra delivered on indirect taxes.

Vikas Sethi, Share Market Expert and analyst spoke about 'Capital market and impact of Budget on it'.

Chairperson of Nagpur Branch CA Sanjay M Agrawal said that the Government can bank upon CAs for effective implementation / compliance of provisions of various Acts.

CA Abhijit Kelkar, RCM, said that the Budget is pragmatic and forward looking. CA Girish Ahuja discussed the brief aspects of direct tax and the amendments related to Finance Bill 2023. CA Brijesh Verma spoke about changes in indirect taxes in Budget 2023 in the session. Vikas Sethi remarked that Budget impact does not last long in the market. CA Akshay Gulhane, Vice-Chairperson coordinated the programme. CA Dinesh Rathi, Secretary proposed the vote of thanks. CA Jaydeep Shah, Past President of ICAI, CA Swaroop Vitarabwar, Treasurer, CA Sanjay C Agrawal, WICASA Chairperson, CA Hemdas Saglani, Immediate Past Chairperson, CA Deepak Jethwani, CA Ajay R Vaswani and CA Trupti Bhattad were present along with more than 225 chartered accountants.

Members of ICAI Nagpur Branch along with the dignitaries at the seminar on Finance Bill 2023.

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स्थानीय

कर संग्रह करने में टैक्स डिपार्टमेंट के लिए चार्टर्ड एकाउंटेंट्स की महत्वपूर्ण भूमिका - अभय कुमार

राष्ट्र पत्रिका

कर संग्रह में सीए की महत्वपूर्ण भूमिका : सीए अभयकुमार

Nagpur Branch of ICAI in News

पुण्य नगरी

सीएंनी घेतली प्रधान मुख्य आयकर आयुक्तांची भेट

नागपूर : चार्टर्ड अकाउंटंटच्या आयसीएआयच्या उपध्यक्ष आणि नागपूर शाखेने नुकतीच नागपूरच्या प्रधान मुख्य आयकर आयुक्त वसुंधरा सिन्हा यांची भेट घेतली. आयसीएआय नागपूर शाखेद्वारे विविध उपक्रम राबविण्यात येतात. यांच्याही सीएंसाठी आयकर विभागामोबत नागपूर शाखेद्वारे सुरू असलेल्या आउटरिच कार्यक्रमांची माहिती देण्यात आली. जिथेही आवश्यकता असेल तेथे आयकर विभाग करदाते व चार्टर्ड अकाउंटंट यांना सहकार्य करेल, असे आश्वासन प्रधान मुख्य आयकर आयुक्त वसुंधरा सिन्हा यांनी दिले. कर अनुपालनासाठी नियत सहकार्यासाठी आयसीएआयच्या टीमद्वारे प्रधान मुख्य आयकर आयुक्तांना आश्वासन करण्यात आल्याचे अध्यक्ष सीए संजय एम. अग्रवाल यांनी सांगितले.

Smart Nagpur Edition

प्रधान मुख्य आयकर आयुक्त का सत्कार

सीए की मदद करेगा विभाग : सिन्हा

नागपुर। आईसीएआई की नागपुर शाखा ने प्रधान मुख्य आयकर आयुक्त, नागपुर श्रीमती वसुंधरा सिन्हा का सत्कार किया।

आईसीएआई की नागपुर शाखा के अध्यक्ष सीए संजय एम. अग्रवाल ने श्रीमती सिन्हा को बताया कि आईसीएआई की नागपुर शाखा द्वारा विभिन्न गतिविधियों की जा रही है उनमें रिपोर्टिंगों और चार्टर्ड एकाउंटेंट्स के लाभ के लिए आयकर विभाग के साथ नागपुर शाखा द्वारा चलाए जा रहे विभिन्न आउटरीच कार्यक्रमों के बारे में भी उन्हें सूचित किया। श्रीमती सिन्हा ने आईसीएआई की नागपुर शाखा को धन्यवाद दिया और आश्वासन दिया कि जहां भी आवश्यक होगा, आयकर विभाग करदाताओं और चार्टर्ड एकाउंटेंट्स की मदद करेगा। आईसीएआई, नागपुर टीम ने उन्हें बेहतर कर अनुपालन के लिए चार्टर्ड एकाउंटेंट्स के नियत सहयोग के बारे में जानकारी दिया। सत्कार के समय सचिव सीए दिनेश राठी और उपाध्यक्ष सीए अक्षय गुल्हाने उपस्थित थे।

LOKMAT TIMES

CCIT assures to co-operate with tax assessees and CAs

CCIT, Vasundhara Sinha being greeted by chairman of Nagpur branch of ICAI, Sanjay K Agrawal while vice-president Akshay Gulhane and secretary, Dinesh Rathi look on.

Lokmat News Network
NAGPUR

Nagpur Branch of WIRC of ICAI felicitated principal Chief Commissioner of Income Tax, Nagpur Vasundhara Sinha recently.

Chairman of Nagpur branch of ICAI Sanjay M Agrawal, vice-chairman Akshay Gulhane and secretary Dinesh Rathi called on Vasundhara Sinha and apprised her of various activities being done by Nagpur branch of ICAI.

They also informed her about various outreach programme being conducted by Nagpur branch in association the Income Tax Department for the benefit of the assesses and also chartered accountants.

She thanked the Nagpur branch of ICAI and assured that Income Tax Department will help the assesses and chartered accountants wherever required.

ICAI, Nagpur team assured her about continuous cooperation of chartered accountants for better tax compliance.

Nagpur Post
Page No. 2 Mar 20, 2023
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वसुंधरा सिन्हा का अभिनंदन

नागपुर। दि इंस्टीट्यूट ऑफ चार्टर्ड एकाउंटेंट्स ऑफ इंडिया की नागपुर शाखा के पदाधिकारियों ने हाल ही में प्रधान मुख्य आयकर आयुक्त वसुंधरा सिन्हा का उनके कार्यालय में अभिनंदन किया. इस दौरान आईसीएआई नागपुर शाखा के अध्यक्ष सीए संजय एम. अग्रवाल ने नागपुर शाखा की विभिन्न गतिविधियों से सिन्हा को अवगत कराया. साथ ही उन्हें करदाताओं और सीए के हित में आयकर विभाग के साथ मिलकर चलाए जा रहे विभिन्न आउटरीच प्रोग्राम की जानकारी दी.

इस पर प्रीसीपल आईटी वसुंधरा सिन्हा ने आईसीएआई नागपुर शाखा को धन्यवाद देते हुए आयकर विभाग की ओर से करदाताओं और चार्टर्ड एकाउंटेंट्स को हरसंभव सहयोग प्रदान करने का आश्वासन दिया. आईसीएआई, नागपुर टीम ने भी उन्हें बेहतर कर अनुपालन के लिए चार्टर्ड एकाउंटेंट्स के नियत सहयोग का आश्वासन दिया. इस दौरान नागपुर शाखा के उपाध्यक्ष सीए अक्षय गुल्हाने, सचिव सीए दिनेश राठी उपस्थित थे.

विदर्भ की बात

आईसीएआई ने किया वसुंधरा सिन्हा का अभिनंदन

ICAI felicitates Principal CCIT

NAGPUR Branch of WIRC of ICAI felicitated Principal Chief Commissioner of Income Tax (CCIT), Nagpur Vasundhara Sinha recently. CA Sanjay M Agrawal, Chairperson of Nagpur Branch of WIRC of ICAI, CA Akshay Gulhane, Vice Chairperson and CA Dinesh Rathi, Secretary met Principal CCIT and apprised her about various activities being done by Nagpur Branch of ICAI.

She thanked the Nagpur Branch of ICAI and assured that Income Tax Department will help the assesses and Chartered Accountants wherever required.

Nagpur Branch of ICAI in News

LOKMAT TIMES

LOKMAT TIMES • Anchor

'Timely compliances ensure hassle free FY'

Changes in Finance Bill discussed

लोकमत

वेळेत पूर्तता करा; आर्थिक वर्षाचा शेवट त्रासमुक्त करा

कैलास जोगानी : नागपूर सीए संस्थेतर्फे चर्चासत्र

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epaper.lokmatbharat.net

'मेकिंग मार्च मिनिंगफूल'वर चर्चासत्र

समयबद्ध अनुपालन से नहीं होगी परेशानी : जोगानी

आईसीएआई में 'मेकिंग मार्च मीनिंगफुल' पर संगोष्ठी आयोजित

पुण्य नगरी

City Pulse

'सीए' हे देशाच्या आर्थिकप्रणालीचे डॉक्टर : एम.नरसिम्हा राव

Nagpur Branch of ICAI in News

सीए देश की वित्तीय प्रणाली के डॉक्टर

आईसीएआई की संगोष्ठी में एसबीआई के एम. नरसिम्हा राव का प्रतिपादन

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स्थानीय

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नागपुर, 28 मार्च 2023

सीए देश की वित्तीय प्रणाली के डॉक्टर हैं - एम.नरसिंहाराव

विज्ञापन की दुनिया

बैंकिंग प्रणाली में है सीए की प्रमुख भूमिका : नरसिम्हा राव

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