



**NAGPUR BRANCH OF WIRC OF ICAI**



# **MONTHLY E-NEWSLETTER**

**MAY 2023**

**“वार्ता”**



**The Institute of Chartered Accountants of India**

**(Set up by an Act of Parliament)**

**Email : [nagpur@icai.org](mailto:nagpur@icai.org) | Website : [www.nagpuricai.org](http://www.nagpuricai.org)**



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# MONTHLY E-NEWSLETTER

## MAY 2023



## Chairperson's Message

Respected Esteemed Members,

**"I never dreamed about success. I worked for it"** was rightly coined by Estee Lauder. I am sure the upcoming Professional have worked hard and at this very outset, I wish all students and our future to-be colleagues appearing for their May-23 exams all the very best. I am confident that you will soar high and add strength to our Profession. Forming a part of your journey, we have ensured reading room facilities at the Branch. We appeal to the students to take full advantage of the facility to accelerate their careers.

As the Chairman of the Nagpur ICAI Branch, it gives me great pleasure to share some exciting updates and important information with you through this newsletter. Our branch has always been a strong and vibrant community of professionals, and together, we continue to elevate the standards of the accounting profession in our region.

First and foremost, I would like to express my gratitude to all the members who actively participated in our recent events and programs. Your involvement and enthusiasm have contributed significantly to the success of these initiatives. Your commitment to professional development and your eagerness to share knowledge are truly commendable.

The month of May, when the sun screeches hard upon us, we are delighted to have lined up and executed a series of engaging and insightful events for our members. Our branch has always strived to provide opportunities for continuous learning, and this month was no exception.

### A brief on the May-23 Activity Report of the Branch

An interactive start to the month was ensured via **"Interactive Meet with Income Tax Department"** where notable speakers Shri Sandeep Salunke DIT(I&CI), Nagpur; Dr. Kaumudi Patil, Addl. DIT (I&CI), Nagpur and Shri Manish Banerjee, Asstt. DIT

(I&CI), Nagpur shed light on SFT compliance and E-verification Scheme 2021. With a marginal gap, this event was followed by a **"Seminar on Maharashtra Amnesty Scheme 2023 and Revocation of GST Registration"** conducted by CA Mahendra-jji Jain.

Co-Operative Banks have formed an integral part of the Financial economy and has been consistent in extending constant support to businesses. The Nagpur Branch conducted a **"Seminar on Co-operative Bank Conclave"** which was fortunate to have as Chief Guest Shri Suresh Ghungrud Income Tax office (Hqrs) I & CI, Nagpur. Eminent Speakers in the tally included CA Ashish Badge, Nagpur; Shri Manish Banerjee Asstt. DIT (I&CI), Nagpur; CA. Dhananjay Gokhale, Mumbai; CA. Tusharkanti Dable, Nagpur; CA. Naresh Jakhotia, Nagpur and CA. Hemant Rajandekar, Nagpur.

Entering mid of the heated month; the Branch organized a **"Half Day Seminar on Reassessment Procedure & E-verification Scheme 2021"** which was graced by the presence of Past Chairman of Nagpur Branch CA. Umang Agrawal. Speakers in the session were the well known Adv. Kapil Hirani, Nagpur and CA. Rajpal Singhai, Nagpur.

With the closure of the month nearing by, the Branch through the combined efforts of the entire Managing Committee Team was fortunate to have hosted **"One day Training Program for Peer Reviewers organized by the Peer Review Board of ICAI"**. While Chartered Accountants are crucial for nation building, it is also essential to uphold the highest standards of ethics and to ensure compliance with Framework of Quality Control & Specific Controls. Starting with the Key Note address of CA. (Dr.) Anuj Goyal, Chairman Peer Review Board, ICAI. The Training Programme was an exceptional, of a kind event that enlightened the members. The Training was highlighted by the presence of stalwarts in the Profession, CA. Chandrashekhar Chitale, CCM & Member Peer Review Board, ICAI; CA. Durgesh Kabra, CCM & Member, Peer Review Board, ICAI. Other eminent speakers included CA. Ayush Jain; CA. Anagh Gupta and CA. Himanshu

Agrawal.

With month neatly executed, the Branch has also kept its eye on the technological advancement and education premise that we had set out with. With the recent renewal of Agreements of ICAI with cloud software giants, we as Nagpur Branch encourage our members to go techno-heavy and are willing to extend any support required.

I would like to express my heartfelt appreciation to each member for their unwavering dedication and hard work. Your commitment to upholding the highest standards of professional excellence has not gone unnoticed. I acknowledge the contributions of our members in our newsletter, "वातां" for their knowledge worthy articles. Real Estate is trending in the town and MahaRERA is strengthening its force. In view of the same, an Article on the "State of Real Estate due to infrastructural development" noted by CA Amit A. Agrawal shall prove useful for the members. Also, amendments in taxation laws need re-visits. Herein, an Article describing **"Top 10 judicial pronouncements in taxation laws under writ jurisdiction by High Courts"** shall prove to be a worthy read for the members. I appeal the talent and experience in our vicinity to step forward and contribute to the Newsletter.

The expectation of the hour is to complete the upcoming Income Tax Returns' within the prescribed time limit. As quoted by Napoleon Hill, **"A goal is a dream with a deadline"** With due dates in sight, let us all resolve to complete all work at hand within the prescribed, pre-defined timelines.

Professionally Yours,  
CA Sanjay M. Agrawal



# MONTHLY E-NEWSLETTER

## MAY 2023



**CA. Amrita Bagdia**

Respected Members,

As we enter the hottest month of the year, It gives us great pleasure to address you as the Joint Editors for the May edition of the Nagpur Branch of WIRC of ICAI newsletter. We are happy to have been entrusted with the responsibility of bringing you the latest updates, insightful articles, and relevant information pertaining to our profession and shall continue in the same vein. In this edition, we aim to provide you with a comprehensive overview of the recent developments in the field of taxation and other areas of affiliated interests. Our team has worked diligently to curate a collection of articles that cover topics, including "Top 10 judicial pronouncements in taxation laws under writ jurisdiction by High Courts" drafted in details by CA Ram Heda and "Unlocking Nagpur's Real Estate Potential: The Impact of increased Road Connectivity" outlined by CA Amit A. Agrawal. Both these Articles are immensely knowledge enhancing and can help members in better decision making as well as

regards Real Estate decisions. We would like to express our gratitude to all the members who have generously contributed to this edition. Your valuable insights and expertise have played a vital role in shaping the content of this newsletter. We encourage all members to continue sharing their knowledge and experiences, as it is through collaboration that we can collectively elevate our profession.

We have also included a special section dedicated to the achievements and contributions of our esteemed members. It is our belief that recognizing the accomplishments of our colleagues not only fosters a sense of camaraderie but also serves as a source of inspiration for others to strive for excellence.

History has been long forgotten where Professional were dependent on client information to initiate processing of their work. With enhanced vigilance by the Government, the responsibilities of Professionals have increased multi-fold. As part of the Professional community, we have been asked to take onus of the client data as well with the rapidly

changing scenarios. As we navigate through these challenging times, it is imperative that we stay connected and support one another. The Nagpur Branch of ICAI newsletter serves as a vital platform for information exchange and networking within our community. We encourage you to actively engage with the content, provide feedback, and share your suggestions for future editions.

Lastly, we would like to invite the attention of all members to stay updated with the various events and initiatives organized by the Nagpur Branch. These events provide valuable opportunities for learning, networking, and professional growth.

We hope you find this edition informative and engaging.

Happy Reading!

Kind Regards,

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



**CA. Palkesh Khandelwal**

## Joint Editors Message



## Professional Enrichment



### Top 10 Judicial Pronouncements In Taxation Laws Under Writ Jurisdiction by High Courts

CA. Ram Deepak Heda

#### **I. Order Cancelling Firm's GST Registration Based On Cryptic Show Cause Notice without providing specific reasons for quashed**

Sona Metals Vs State Of Gujarat (Gujarat High Court)

The Gujarat High Court has quashed an order to cancel the Goods and Services Tax (GST) registration of Sona Metals, citing a lack of detailed reasons for the cancellation. The petitioner, registered under the Gujarat Goods & Service Tax Act, challenged the cancellation order on the grounds that the show cause notice issued by the respondent was vague and did not provide sufficient information. The respondent had issued a show cause notice in Form GST REG-17/31, which was uploaded on the department's portal but was not physically received by the petitioner at their registered place of business. The court found that the respondent failed to provide specific reasons for

cancellation under Section 29(2) of the GST Act. The court further directed the respondents to issue a fresh show cause notice which includes detailed reasons followed by grant of a reasonable opportunity of hearing.

#### **3. No Jurisdiction To Reopen Assessment If Dispute Is Settled Under Kar Vivad Samadhan Scheme**

Citibank Vs S.K. Ojha (Bombay High Court)

The Bombay High Court has ruled that an assessing officer has no authority to reopen an assessment if a dispute has been resolved through the Kar Vivad Samadhan Scheme (KVSS). Justices K. R. Shriram and M. M. Sathaye stated that, once a declaration has been made, tax arrears have been established and paid, and a certificate has been issued under the KVSS, the assessing officer cannot reopen the assessment by way of notice

unless it has been discovered that a material aspect of the declaration is false. The respondent argued that there had been a misdeclaration, but the court ruled that the assessment had been reopened because of a change of opinion by the assessing officer, which did not justify the belief that taxable income had been omitted from the original assessment.

#### **4. GST Registration Cancellation of supplier with retrospective effect does not empower revenue to deny ITC to the Buyer.**

M/s. Gargo Traders Vs The Joint Commissioner, Commercial Taxes (Calcutta High Court)

The petitioner, a registered taxable person and claimed credit for input tax against a supply made from a supplier. The petitioner challenged the order issued by the respondent authorities for not allowing the peti-



## Professional Enrichment

tioner, who is the purchaser of goods, and refusing to grant the benefit of input tax credit (ITC) on purchases from suppliers. The respondents submitted that the claim of the petitioner for input tax credit is not supported by any relevant document and the petitioner has not verified the genuineness and identity of the supplier, whether he is a registered taxable person or not, before entering into any transaction with the supplier. The Calcutta High Court, in the present matter while noting that at the time of the transaction, the name of the supplier as a registered taxable person was already available with the government record, and the buyer/petitioner had paid the amount of the purchased articles as well as tax through the bank and not in cash, remanded the matter back to the department. The respondent authorities only relied on the cancellation of registration of the supplier with retrospective effect to reject the claim of the petitioner without considering the documents relied on by the petitioner. The court further noted that there was no collusion between the petitioner and supplier with regard to the transaction.

### 5. Rejection Of Application Under SVLDR Scheme Without A Hearing Is Violative Of Principles Of Natural Justice

#### Carpet Export Promotion Council Vs Union Of India (Delhi High Court)

The Delhi High Court has held that the summary rejection of the application under the Sabka Vishwas (Legacy Dispute Resolution) Scheme, 2019 (SVLDR Scheme) without affording the opportunity to be heard would violate the principles of natural justice. The Hon'ble High Court has stated that in terms of the SVLDR Scheme, the petitioner would be entitled to the waiver of interest and penalty as it had paid the requisite tax prior to the stipulated date. The court held that the legislative intent to enact the SVLDR scheme was to include all taxpayers in offloading the baggage of disputes. The court further held that excluding a taxpayer merely because there were some obvious and not material errors in the quantum of the duty details filled in the form, although the correct amount of duty was deposited, would run contrary to the object of the SVLDR Scheme.

#### 6. Assessment Order quashed where assessee was given only 13 hours time to reply to the show-cause notice

Sundaresan Suresh Kumar Vs Assessment Unit (Madras High Court)

In the present case, the peti-

tioner/assessee was issued with a first show cause notice on March 6, 2023, and the time to file a reply was given until March 9, 2023. In spite of giving the details and seeking time to produce and upload the voluminous records, the petitioner was issued with the second show cause notice proposing to assess the variation on March 27, 2023, at 19.10.33 p.m. The petitioner was given only 13 hours of time until 9.00 a.m. on March 28, 2023. The second show cause notice proposing to assess the variation was issued to the petitioner on March 27, 2023, at 19.10 p.m., and the petitioner was given only 13 hours to reply, i.e., till 9.00 a.m. on March 28, 2023. The Madras High Court quashed the assessment passed in a gross violation of principles of natural justice as the assessee was given only 13 hours to reply to the show-cause notice with a direction to the respondent to consider the matter afresh and, after providing an opportunity to the petitioner, pass appropriate orders within a period of four weeks.

#### 7. Primary allegation cannot be added to the Show Cause Notice by issuing Supplementary Notice

Usha Rani Girdhar Vs Income Tax Officer (Delhi High Court)

The Hon'ble court held in the present case, Kingsway Camp property was mentioned in the



## Professional Enrichment

SCN issued under Section 148A(b) of the Act and the petitioner was never asked to explain the transaction with regard to the sale of the Rohini property. The Court found that not only is the description of the property different in the notice issued under Section 148A(b) of the Act and the order passed under Section 148A(d) of the Act, but also the sale consideration and circle rate in both the documents are different. The Hon'ble court further held that though the Assessing Officer prior to passing the impugned order under Section 148A(d) of the Act realized that he had committed a mistake while issuing the notice under Section 148A(b) of the Act, yet he proceeded with the same and even went to the extent of wrongly stating in the Section 148A(d) order that he had issued the notice under Section 148A(b) of the Act with regard to the Rohini property instead of Kingsway Camp property.

In the present instance, the assessee specifically replied to the allegation that was mentioned in the notice issued under Section 148A(b) of the Act and for this, she cannot be faulted with. On the other hand, the Assessing Officer has been negligent in incorporating the incorrect information and in not admitting the fact that he had committed a mistake while issuing a notice under Section

148A(b) of the Act even at the time of passing the order under Section 148A(d) of the Act. The Hon'ble Delhi High Court held that Assessing officer cannot add primary allegation in Notice by issuing Supplementary Notice. The court also stated that the intent of issuing Notice under Section 148A(b) of the IT Act is to inform the Petitioner of the allegations against him with sufficient particulars so that he can put forward his defense.

### **7. Assessment Order Cannot Be Directed Against Only One Of The Legal Heirs Of Deceased Assessee**

**Darpan Kohli Vs Assistant Commissioner Of Income Tax (Delhi High Court)**

The Delhi High Court held that an assessment order cannot be directed against only one of the legal heirs of a deceased assessee. Justice Rajiv Shakdher and Justice Girish Kathpalia quashed the Rs.10 crores demand on the ground that it was only against one legal heir of the deceased assessee and not against all the legal heirs. The petitioners are the legal heirs of Kuldip Kohli, the dead assessee. After his passing, the petitioner got an aggrieved reassessment notice in his name or that of a deceased assessee. Without notifying all of the dead assessee's rightful heirs or moving the proceedings to their

PAN, the respondent passed the assessment decision against the deceased assessee on his PAN. The petitioner claimed that the Assessee's legal heirs properly informed the Assessor of his death. However, the scrutiny procedures have been improperly conducted in the name of the dead assessee on his PAN without recording any of his legal heirs or representatives as required by law due to ignorance of the facts on record. The court has quashed the assessment order and ordered the AO to notify the petitioners to provide them an opportunity to be heard.

### **8. Notice issued under section 148 of the Income tax act quashed in view of the overriding provisions of section 238 of the IBC Code, 2016**

**MSP Metallics Limited Vs. Assistant Commissioner of Income Tax & Ors. (Calcutta High Court)**

In the present case, the Central Bank of India filed a petition on 27.01.2022 against the petitioner seeking Initiation of Corporate Insolvency Resolution Process (CIRP) which came to be admitted by the NCLT and a resolution professional came to be appointed for the petitioner company. The petitioner was issued a SCN u/s 148A(b) of the act and subsequently order u/s



## Professional Enrichment

148A(d) came to be passed which was challenged by the petitioner in the present writ petition. The Hon'ble High Court held that that once a Corporate Insolvency Resolution Process is admitted, no fresh proceeding either civil or criminal be initiated against the petitioner and the pending proceeding is required to be stayed in view of Section 238 of the IBC, the provisions of IBC has overriding effect upon all other laws inconsistent herewith. As such the proceedings initiated by the revenue department were quashed and set aside.

### **9. Director of Company discharged from liability of company when burden u/s 179(1) discharged satisfactorily**

Prakash B. Kamat Vs Principal Commissioner of Income-tax (Bombay High Court)

The petitioner challenged the order passed by the Income Tax Officer under Section 179 of the Income Tax Act, 1961, holding the

petitioner liable for taxes allegedly due from Kaizen Automation Pvt.Ltd.(KAPL). The petitioner contended that during the time when he was the Director of the company, there was no outstanding demand for tax or duty from the Income Tax Department. After a long period of 8 years, the petitioner was served with a show cause notice directing him to reply as to why proceedings under Section 179 should not be initiated against him for an outstanding demand against KAPL, the assessee Company. The court found that the department proceeded mainly on the basis that the Assessee was Director during the assessment years; however, it failed to consider whether there was any gross neglect or misfeasance for breach of duty on his part in relation to the affairs of the company "in the context of non-recovery of tax dues". As such the court quashed the order holding the petitioner liable for the outstanding dues of M/s.Kaizen Automation Pvt.Ltd.

### **10. Penalty order under the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015 (BMA) quashed as it failed to consider the email sent by assessee**

Prateek Chitkara Vs JCIT (Delhi High Court)

The petitioner/assessee has challenged the penalty order dated March 29, 2023, passed by the department under Section 41 of the Black Money (Undisclosed Foreign Income and Assets) and Imposition of Tax Act, 2015. Furthermore, prior to the penalty order being passed, a show cause notice dated March 2, 2023, was issued under Section 41 of the B.M. Act. The assessee filed a reply on March 9, 2023, albeit via email. The Hon'ble Court held that the petitioner/assessee's reply was on record which, for some reason, was not taken into account by the concerned officer while passing the impugned penalty order. As such the Hon'ble Court set aside the penalty order and directed the respondent revenue to conduct a de novo exercise



## Professional Enrichment



### **Unlocking Nagpur's Real Estate Potential: The Impact of Increased Road Connectivity**

CA. Amit Agrawal

Nestled in the heart of India, Nagpur is a city that has witnessed significant growth and development in recent years. With its strategic location and robust infrastructure, the city has become a hot-bed for real estate investments. In particular, the expansion of road connectivity has played a pivotal role in unlocking Nagpur's real estate potential.

One of the key factors driving real estate development in Nagpur is the improved connectivity brought about by the construction of new roads and the expansion of existing ones. The completion of major infrastructure projects, such as the Nagpur Metro Rail and the Nagpur-Mumbai Super Communication Expressway, has significantly enhanced connectivity within the city and its surrounding regions. These projects have reduced travel time, improved accessibility, and opened up new arenas for development.

The expansion of road connectivity has spurred the development of new suburbs and peripheral areas in Nagpur. Traditionally, the central areas of the city were the primary focus for real estate development. However, with

improved road infrastructure, investors and developers are now exploring untapped areas on the outskirts of Nagpur. These emerging suburbs offer affordable housing options, spacious layouts, and a tranquil lifestyle, attracting homebuyers seeking a balance between urban conveniences and a serene environment.

The connectivity has not only benefited residential real estate but has also catalyzed the growth of commercial and industrial sectors in Nagpur. The improved transport links have attracted businesses, industries, and logistics companies to set up their operations in the city. This has created a demand for commercial spaces, office complexes, and warehouses, driving the development of dedicated commercial hubs. Moreover, the establishment of industrial clusters has generated employment opportunities, further boosting the demand for affordable housing in the vicinity.

The infrastructural advancement in Nagpur has opened up numerous investment opportunities for individuals and organizations alike. Real estate developers can tap into the growing demand for affordable housing, luxury

apartments, and commercial spaces. Additionally, investors can explore opportunities in land acquisition and development projects in emerging areas. The city's potential for growth and the government's focus on infrastructure development make Nagpur an appealing destination for long-term investments.

The improved road connectivity in Nagpur has been a game-changer for the city's real estate sector. It has not only enhanced accessibility and connectivity but also unlocked new growth corridors and investment opportunities. With the emergence of new suburbs, commercial hubs, and industrial clusters, Nagpur is experiencing a surge in real estate development. The city's strategic location, coupled with ongoing infrastructure projects, promises a bright future for real estate investors and residents alike. As demand continues to rise, real estate prices are appreciating steadily, making Nagpur an attractive investment destination. With the city witnessing continuous growth to evolve and flourish, it is poised to become a key destination for real estate investments in Central India.



## Professional Enrichment



### **Nifty .... Towards 20900??**

**CA Anand Taori**

Being a Chartered Accountant, dynamism of stock market have always attracted me. Fundamental and Technical analysis are generally used by market participants to gauge the market movement. Its important to understand that both the methods have there own pros and cons. Further, as markets are dynamic and depend on several factors it may result in unex-

pected move in either direction in short term driven neither driven by fundamental nor technical for short term. Further, both the studies are more an art rather than science. Therefore every one have different view, thought process making markets dynamic and unpredictable. This article is based on Technical Studies often known as price action studies

### **The Technical Study of Nifty Charts**

Nifty had a dream run after a steep covid fall from Jun 2020 to Oct 2021. It roused from low of 8800 in Jun 20 to high of 18600 in Oct 21. No one expected such a large movement specially when sentiment around were negative, most of the business were disrupted and no one actually knew what will happen next.



(Chart I : Nifty Monthly time frame Candle Stick Chart from Apr 2020 to June 2023)



## Professional Enrichment

After this extraordinary run, Nifty was consolidating in the range of 15400 – 18900, from Jun 21 to Jun 23. Consolidation within a range after a steep move was actually a healthy sign. Nifty tried to break its high Jan 22, Apr 22 and Dec 22. But every time it tried to move ahead, it was sold off. In technical terms, it is called as time correction.

After tremendous efforts and patience, finally in June 2023 Nifty has broken the toughest resistance (previous all time high) areas @ 18800-18900 with a strong candle on Monthly Charts. This was followed by strong moves on daily

charts from 18600 levels on 26 Jun to 19490 on 6th July 2032 on Daily charts. These are called break outs (moving either side of consolidation range). An Upside break out from such a consolidating areas, generally results in strong moves.

The Target for Nifty is 20900 in next 6 to 12 months timeframe. This translates into an absolute return of 10%.

One may argue that this move could be false as happens with technical studies. Markets may reverse again the following month as was happening in the past.

The possibility this time seems to be low for two reasons. Firstly, a strong move on charts after initial break out above 18900 levels to 19500 in one week time in July 23. Secondly, Correction from Dec 22 to Mar 23 did not create any new swing lows on monthly charts. Support @16750 (Strong Buying Zone) formed between Aug 22 to Oct 22 remain intact.

If we evaluate past, Consolidation from May 14 to Mar 17 between 6800-9100, also had similar patterns. It was followed by a strong move to 11027 in next 10 months generating an absolute return of over 20%. Following Charts 2 depicts the movement.



(Chart 2 – Nifty Monthly time frame Candle Stick Chart from Apr 2014 to Jan 2018)



## Professional Enrichment

Now, have a Zoom view of first Chart in Chart 3 and compare it with period from April 2014 to Mar 2017 in chart 2.



(Chart 3 – Nifty Monthly time frame Candle Stick Chart from Jun 2021 to Jun 2023)

You may find a consolidation over two years within a range. Within Consolidation, monthly swing lows, an attempt to create new high followed by a correction ( not creating new monthly swing low) and than final action. Remember no two trends or movement can be mirror image or are required to be absolutely same in markets. Its an art not science.

On Fundamental Basis, Nifty is Fairly Valued Considering One Year Forward Price Earning Ratio. GDP Growth in range of 6% to 7% (Highest in the world), Inflation around 5% to 6% may result in corporates turnover increasing by 11% to 13% over the next few years. Further, after Sept 2023 quarterly

results, analyst will start discounting the earnings for FY 23-24 & FY 24-25, which may support our view.

Definitely markets and risk go hand in hand. War, Recession in US and Europeans economies, China Real Estate problems, India Lok Sabha Election, increase in crude oil prices and other commodities, Increase in Interest Rate by Fed in USA, other unknown factors etc will keep impacting the short term movements in the markets. We shall be discussing Fundamental factors later.

Fundamental and Technical Studies for quality stock picking, Risk Management, Position Sizing with Conviction,

Patience and Perseverance are must to ensure wealth creation.

**Disclaimer :** I am Chartered Accountant by profession. The views expressed is personal. They are not recommendation.



# CA's Got Talent

**CA. Uma Bagdia**  
Mandla Art



# Glimpses of Past Events

## Circular/Activity

**The Institute of Chartered Accountants of India**  
Nagpur Branch of WIRC of ICAI

### INTERACTIVE MEET WITH INCOME TAX DEPARTMENT

Saturday, 13th May 2023 | 05.00 PM to 07.30 PM | ICAI Bhawan, Dharmal, Nagpur

**Key Note Speaker**  
  
Mr. Sandipan Joshi  
(I.T. Officer, Nagpur)

**Speakers**  
  
Sh. Rakesh Patel, Ind. & TCA, Nagpur  
  
Sh. Ranjit Bawaliya, Ind. & TCA, Nagpur  
Topic: SAT, Compliance and E-rectification Scheme 2021

**REGISTRATION FEES -** Rs. 100/- **CPE -** 2 hrs. (Attendance)

**REGISTRATION LINK:** <https://icai.org/registrations/registrations/2023-2023>

**Panel & Facilitators**

Sh. Savitri M. Arora	CA. Nitin Chaturvedi	CA. Deepak Patel	CA. Swapnil Waghmare	CA. Nitika P. Arora
Chairperson	Vis. Chairperson	Vis. Chairperson	Vis. Chairperson	Chairperson (WIRC)
24/05/2023	10/05/2023	09/05/2023	09/05/2023	10/05/2023
CA. Jitendra Dabholkar	CA. Neeta Joshi	CA. Jayesh Vaidya	CA. Pratik Patel	CA. Ashish Patel
Vis. Vice-Chairperson	Vis. Vice-Chairperson	Vis. Vice-Chairperson	Vis. Vice-Chairperson	Vis. Vice-Chairperson
09/05/2023	09/05/2023	09/05/2023	09/05/2023	09/05/2023

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**The Institute of Chartered Accountants of India**  
Nagpur Branch of WIRC of ICAI

### SEMINAR ON

### MAHARASHTRA AMNESTY SCHEME 2023 AND REVOCATION OF GST REGISTRATION

Wednesday, 17th May 2023 | 05.00 PM to 07.30 PM | ICAI Bhawan, Dharmal, Nagpur

**Chairman**  
  
CA. Rajesh Balkar,  
Past Chairman, Nagpur Branch

**Speaker**  
  
CA. Mahendra Jain, Nagpur

**REGISTRATION FEES -** Rs. 100/- + 15% GST **CPE -** 2 hrs.

**REGISTRATION LINK:** <https://icai.org/registrations/registrations/2023-2023>

The seminar will be followed by refreshments

**Panel & Facilitators**

Sh. Savitri M. Arora	CA. Nitin Chaturvedi	CA. Deepak Patel	CA. Swapnil Waghmare	CA. Nitika P. Arora
Chairperson	Vis. Chairperson	Vis. Chairperson	Vis. Chairperson	Chairperson (WIRC)
24/05/2023	10/05/2023	09/05/2023	09/05/2023	10/05/2023
CA. Jitendra Dabholkar	CA. Neeta Joshi	CA. Jayesh Vaidya	CA. Pratik Patel	CA. Ashish Patel
Vis. Vice-Chairperson	Vis. Vice-Chairperson	Vis. Vice-Chairperson	Vis. Vice-Chairperson	Vis. Vice-Chairperson
09/05/2023	09/05/2023	09/05/2023	09/05/2023	09/05/2023

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# Glimpses of Past Events

## **Circular/Activity**



# Glimpses of Past Events

## **Circular/Activity**

The image is a promotional graphic for a one-day training programme. At the top, it features the logo of The Institute of Chartered Accountants of India (ICAI) and the text 'The Institute of Chartered Accountants of India' and 'ONE DAY TRAINING PROGRAMME FOR PEER REVIEWERS'. Below this, it says 'Organized by: Peer Review Board of ICAI' and 'Hosted by: Nagpur Branch of NIRS of ICAI'. The date 'Sunday 30th May 2021' is also mentioned. The background is a dark blue with a network of interconnected nodes. Several speakers are shown in circular frames, each with their name and a brief description. The programme is divided into sessions with specific topics and speakers. A QR code is present in the bottom right corner.



ICAI Nagpur Felicitates  
CA.A.S. Rajev - Chairman Bank of Maharashtra

# Gist of Past Events

## Activity for Students - May 2023

<b>Sr. No</b>	<b>Date</b>	<b>Programme Type</b>	<b>Topics</b>	<b>Speakers</b>
1	04/05/2023 to 18/05/2023	Training Program	(AICITSS) Advance ITT 7 <sup>th</sup> Batch	-
2	22/05/2023 to 25/05/2023	WICASA	Mock Test Papers Series for CA. Foundation June 2023 Examination  Paper-1 : Principles and Practice of Accounting  Paper-2: Business Laws and Business Correspondence and Reporting  Paper-3 : Business Mathematics and Logical Reasoning & Statistics  Paper-4 : Business Economics and Business and Commercial Knowledge	-
3	20/05/2023	WICASA	Pre Conference Meet for Discussion on Mega CA Students; Conference 2023	CA. Sanjay M. Agrawal Chairperson CA. Akshay Gulhane Vice Chairperson CA. Dinesh Rathi Secretary CA. Swaroopa Wazalwar CA. Sanjay M. Agrawal
4	24/05/2023 to 07/06/2023	Training Program	(ADV ICITSS) MCS Course 5 <sup>th</sup> Batch	-
5	26/05/2023 to 09/06/2023	Training Program	( ICITSS) ITT Course 5 <sup>th</sup> Batch	-
6	27/05/2023 to 28/05/2023	WICASA	SPORTSMANIA  Indoor & Outdoor Sports Fest 1. Cricket 2. Basketball 3. Table Tennis 4. Chess 5. Badminton 6. Carrom 7. 100 Meter Race	-
7	28/05/2023	WICASA	SHOW STOPPER 2023  WICASA Talent Hunt  Cultural Event Auditions 1. Dance 2. Singing 3. Openmic 4. Skit 5. Playing Musical Instrument 6. Stand-up Comedy 7. Acting	Judges: CA. Ashish Ghate CA. Megha Rathi

## आईसीएआई में हुई कार्यशाला

## श्रम कानून सीए की जिम्मेदारी बढ़ाता है : शेनवाई

संस्कृतम्

नानूला उद्योगों के वैधिकता और अम  
नानूलों में सुधारों के साथ सही तकनीकों तथा  
के गहरे अध्ययन करना सभी के लिए  
महत्वपूर्ण हो गया है। व्यापाराधिक विकास पर  
अधिक ध्यान लगाया जाना चाहीदा है। अम कानून  
जारी होने की प्रक्रिया तक विभिन्न वैदेशी हैं जबकि  
प्रतिवादन डल्लूल्याइकारसी के पूर्ण उत्पादन  
और आइडीएआई की डल्लूल्याइकारसी की  
नामग्राही राशी के पूर्ण अध्ययन अनिवार्य  
नामग्राही राशी के पूर्ण अध्ययन अनिवार्य  
है। अम कानून (पैकर और डैम्पर) का  
आइडीएआई की डल्लूल्याइकारसी की नामग्राही  
राशी द्वारा अध्ययन संबोधि में मूल्य अतिरिक्त



के लिए श्रम कानूनों की बुनियादी बातों को समझना और अपने ग्राहकों को सही तरीके से

फ्रांसीज़िल कार्यशाला में बताया कि कानून की अज्ञानता बहस नहीं है और इसलिए हम

प्रतिभासियों का स्वाक्षर किया और उपस्थिति लोगों को आगामी कार्यग्रंथों की जानकारी दी। उन्होंने सदस्यों के लाभ के लिए अद्वितीय व्यवहरण करने की प्रतिवर्द्धित दोहराई। सोंग चंद्र एवं पंग, अब्राहम ने उन्हें किया कि अग्र चानून किसी भी डिलेगेंस जैसे परिचालन दबावामें महसूलपूर्ण भूमिका निभाते हैं। वह संघीक्षा सोंग सदस्यों की श्रम कर्तव्यों के अनुग्राम और जनकार्यों में प्रभाव करेंगी। संघीक्षा के संचालन सोंग एवं लिंग जेवदानी नेतृत्वे। नानारूप राजा का तापायण अक्षय युक्तहाने पर राजवाद रस्तवार खड़ा। इस अवसर पर प्रमुख रूप से सोंग संघर्ष से, अब्राहम अत्यधिक विकास, सोंग तुर्की

सीए की जिम्मेदारी बढ़ाता है श्रम कानून- अनिरुद्ध शेनवार्ड

नामपुर। गोरों के विवरणों की ओर करने में सुनारों के साथ इसके अन्तर्गत विवरणों का एक अप्रभाव उठाना कठिन की दिया गया है। अप्रभावित गोरों का अन्तर करना बहुत दूर होता है। एक बार लाईट एक्स्प्रेस ने गोरों की विवरणों का बदला। उस बार इन गोरों की जिल्हाएँ के दूसरी ओर आयी गोरों की विवरणों की नामांकन गोरों के साथ मिल जाती रहीं (लैसें और विसम्बाही)। इस बार लाईट एक्स्प्रेस की नामांकन गोरों के दूसरी ओर आयी गोरों की विवरणों की नामांकन गोरों के साथ मिल जाती रहीं (लैसें और विसम्बाही)।

इसे दूर नहीं राखा के अन्तर्गत नहीं है, बरबाद है, अकालीन है तथा युक्ति नहीं होती, अविवादी है तथा सोना तो उत्तम बालक है औ अधिकारित का नाम है जिसे नहीं उत्तम लोगों को भावावी बालकों की अवधारणा ही।

मैं निर्णीत कर संवादन पूर्ण दीपक  
उत्तराने ने लिया। अप्रैलीन्स्ट्राई वॉटर  
द्वारा बालाजी की बग्गु राजा  
उपराजनकाल वर्षान्ते ने  
विवरण उत्तरान दिया। उस अवस्था  
बग्गु राजा में और लालका  
वर्षान्त अपनी बालाजी, योगी  
महाराजा उपर्युक्त नियन्त्रण  
एवं बुद्धिका वारा,  
द्वारा बालाजी के पूर्ण उपराजन  
वर्षान्त राजा के पूर्ण उपराजन  
कर दी। अंत लालका, पूर्ण  
राजा बग्गु राजा के लाल-राजा  
के अपरिक चारों द्वारा उपराजन  
कर उत्तरित है।

The Hitavada

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## **'Labour laws enhance responsibility of CAs'**



#### ■ **Patented Patterns**

"WITH the globalisation of industries and reforms in labour laws it has become all the more important to have an in-depth study of the technicalities of the same. There are many labour laws applicable to the business organisation. Labour laws enhances the responsibility of CEOs," said CA. Anindiddha Shengal, past Vice Chairman of WIRC and past Chairman of the Nagpur Branch of WIRC of ICAI while speaking as chief guest in a seminar organised by Nagpur

Branch of WIBC of ICAI on 'Labour laws (PF & ESIC)'.

"Ignorance of law is not excuse and hence we need to comply with rules and regulations to avoid the penal consequences," said by CA Pranay Batra from Akola. He deliberated on PF and ESIC Act and explained various issues involved in the said acts.

Chairman of Nagpur Branch CA. Sandeep M. Agarwal welcomed the chief guests. CA Deepak Jethwani coordinated the seminar, while CA Alshay Gulhane, Vice Chairman proposed the vote of thanks.



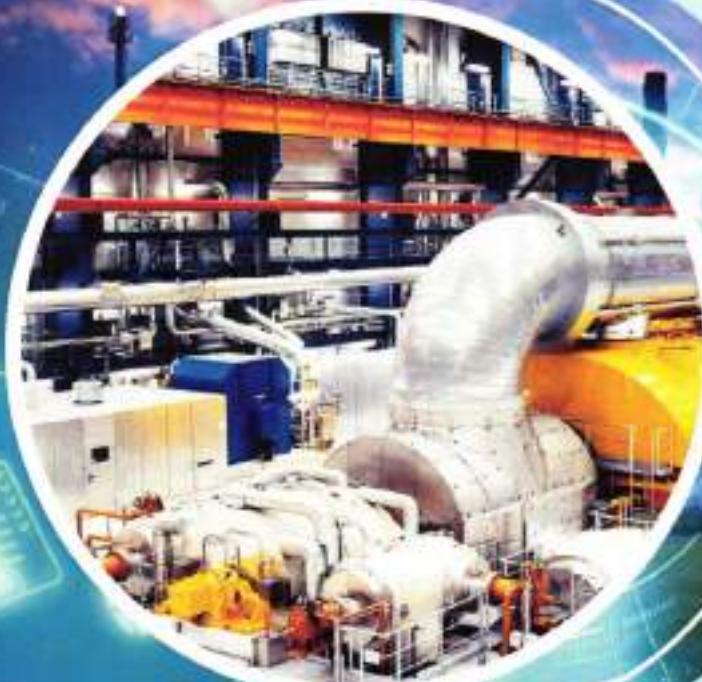








# EXPRESS GREEN POWER FOR SUSTAINABILITY (eGPS) LOANS UNDER 4E



## OBJECTIVE

- Capex for Energy Efficiency Equipments / Machineries, Solar Roof Top etc.
- Transit from Diesel/Petrol as fuel to cleaner like PNG/CNG
- Other Green/Clean initiative aimed at reduction of Carbon Emission, Waste Management, Renewable Energy

## Loan Amount

- Upto 100% funding with cash collateral in the form of SIDBI FDR
- Minimum loan - Rs. 5 lakhs and
- Maximum Loan - Rs. 100 lakhs

## Key Features

- Concessional interest rate as per rating
- Repayment: up to 60 months
- Moratorium : upto 6 months
- Quicker sanction

## Target Sectors & Eligible Projects

- Manufacturing and service sectors
- Energy efficient machineries/technologies
- Renewable Energy Projects

## Eligibility

- Minimum of 3 years of operation and 2 years Cash Profit
- The borrowers should not have defaulted to any Banks/Financial Institutions
- Upto CMR-6 and FIT Rank 8

## Benefits to MSMEs

- Digitized application, In-Principle sanction process through FIT Rank model
- System driven Legal documentation

## Rate of Interest

Repo linked (7.00 % - 8.10%)

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Kingsway, Nagpur-440001.

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