



NAGPUR BRANCH OF
MOT OF ICAI



NEWSLETTER NOVEMBER 2021



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



Chairman's Message



CA. Saket Bagdia
Chairman,
Nagpur Branch of ICAI

Dear Professional Colleagues,

"Go confidently in the direction of your dreams. Live the life you have imagined"

Human mind is always anxious; We tend to like the things which make us feel comfortable and get annoyed when things don't work for us. Patience and perseverance are the most important qualities expected from we professionals apart from being knowledgeable, sincere and smart working. We need to chase our dreams constantly to achieve them. Change is inevitable in every walk of Life so live the life that you imagine for yourself. We Chartered Accountants need to take care of changing scenarios and increasing professional responsibilities.

Omicron – the new Covid variant has surfaced again and thus taking all precautions while ensuring safety of self and family is of utmost importance. I continue my appeal on behalf of Nagpur Branch of ICAI in these testing

times to everyone-

Let's follow the rules, Be Responsible!!

During the month of November'21, Nagpur Branch continued with its various initiatives for benefit of members. The started the month with following a unique initiative of Hon. President ICAI CA Nihar Jambusaria – Financial & Tax Literacy Drive and did a financial education training for general masses under Kona Kona Shiksha Abhiyan – Education training by NISM with our own trainer CA Jiten Saglani, Chairman WICASA & Vice Chairman of the Branch. We welcomed Goddess Lakshmi on the Festival of Lights with traditional Pooja performed at Nagpur Branch. Everybody celebrated this Deepawali with much fervour as Covid things began to settle down. It was a good festival celebration by all with family members. The Mock Test series to prepare students for the Examinations were conducted successfully throughout and the process of evaluation of papers by expert faculties along with personalized problem solving was highly appreciated by all. The quick revision lecture series continued for the betterment of CA Students organized by Nagpur WICASA.

Future belongs to technology and we need to equip ourselves to be better professionals of tomorrow. To make the members conversant and to prepare them to face the daunting tasks effectively, Nagpur Branch jointly with ICAI-WIRC and School of Data Science and Business Intelligence organized Session 2 of Digital Finance & Accountancy- Data Visualization using Power BI – Batch II. This session was widely attended by professionals from all over the region and was highly appreciated. We continued our efforts with another program on Data Analytics for Auditors using Idea Tool with expert Speakers – CA Deepjee Singhal and Mr. Jairam from Mumbai. An effort wherein the participants were provided free access to Idea Software for 15 days to understand its real value proved really beneficial for participating delegates. We carried forward the vision of Hon. President sir – CA Nihar Jambusaria for promoting technological advancements and training members in it.

After a gap of almost 8 years Nagpur Branch regained its Campus Centre Status for newly qualified Chartered Accountants. This year this was the second virtual campus at Nagpur for June'21 attempt CA's and with an average package value of approximate 10 lacs, this Campus was the most successful one. It was an extremely satisfying feeling for me. We took the privilege to felicitate Hon. Principal Chief Commissioner of Income Tax Smt. Ruby Srivastava at Aayakar Bhawan, Nagpur. Career Counselling sessions continued uninterrupted this month covering around 800 students. An interaction with members of NVCC proved really beneficial under Financial & Tax Literacy Drive. We continued with our efforts for creating opportunities for members in practice. A three day refresher course on Insolvency and Bankruptcy Code organized by Committee on Insolvency and Bankruptcy Code, ICAI with expert Speakers from all over the country made the course really successful.



Chairman's Message

All work and no play makes Jack a dull boy- old saying but so relevant in today's scenario of COVID. A fellowship event of Plasto CAPL Cup 2021 was organized wherein 8 Teams of Chartered Accountants participated with great enthusiasm sponsored by Plasto Group and supported by Soyamee as Health Drink Partner. The event was inaugurated by Shri Rajnish Gurbani, Ranji Player whereas the finals was graced by Shri Neelesh Agrawal, Shri Vishal Agrawal & Shri Vaibhav Agrawal from R C Plasto Group. The star attraction of CAPL'2021 was fellowship match with CGST & SGST Department which was played with great spirit and it fostered a good sense of relationship between the Department and the professionals. DR. Balbir Singh, Principal Commissioner from CGST, Shri Swachhand Chauhan, Deputy Commissioner from CGST whereas Shri Vinod Gawai & CA Sunil Lahane, Deputy Commissioners from SGST graced the fellowship matches played with Nagpur ICAI XI. My sincere compliments to all Chartered Accountant players who played their heart out in making this event after a gap of 2 years a big success.

During the month Nagpur Branch along with Satara Branch under the aegis of International Affairs Committee organized a webinar on Unlocking Global opportunities via CPA Australia MRA with Hon. President ICAIO CA Nihar Jambusaria gracing the session as Chief Guest and CA Manish Gadia, Chairman WIRC gracing as Guest of Honor. With expert Speakers from India, Australia, Singapore and Vietnam the session explained the opportunities for Indian CA's in Australia and neighbouring countries. A new arena of professional opportunities abroad was sourced through this webinar.

Nagpur Branch ventured into a new Zone for interest for its members by participating in the 3rd edition of Orange City Literature Festival organized jointly with SGR Knowledge Foundation – Raisoni Group with veteran Actor – Politician Shri Shatrughan Sinha gracing the occasion as Chief Guest. Wonderful and great authors garced the 3 day convention and it was an amazing learning for both the members as well as the students. The power of listening, learning, reading and writing was well understood in these 3 days.

Our quest with Investor awareness programs continued during the month wherein we organized a program with Satara Branch in coordination with SEBI and BSE to make the platform large for attendees. It was a matter of privilege for us wherein we were part of 17th Online Batch of Certificate Course on Public Finance & Government Accounting organized by Committee on Public & Government Financial Management of ICAI jointly for the members of Nagpur Branch. It was a super successful session with 100 attendees. The professional opportunity which would be created out of this course was made understood to all.

Friends, we may be organizing multiple programs for the benefit of members but our real joy lies in you getting satisfaction after attending the sessions planned.

Let me congratulate and thank the learned contributors of this Newsletter – CA Premlata Daga, CA Atindra Deshmukh & CA Abhiram Deshmukh for their knowledge enriched articles and CA Aastha Agrawal for her 100 word short stories contribution under "CA's Got Talent". An article on Causes of Stress on Modern Generation is an eye opener and a must read under Health & Wellness Series.

This newsletter becomes more meaningful with strong support of its Joint Editors - CA Ashok Dalmia & CA Dinesh Rathi. I thank them for their constant support in making this newsletter more effective.

I thank SIDBI and its management for getting associated with Nagpur Branch for promoting wonderful schemes for the benefit of all.

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

Karma-

You must tell yourself- "No matter how hard it is, or how hard it gets, I am going to make it"

Stay Safe and Stay Blessed.

Professionally Yours



Joint Editor's Message

Dear Professional Colleagues



CA. Ashok Dalmia
Joint Editor

Live as if you were to die tomorrow.

Learn as if you were to live forever - Mahatma Gandhi

The zest to live should be such that you enjoy the very moment at the present and the urge to learn should go never ending. Such a perspective of living would take you a long way. You need to consistently grow personally and professionally with an undying spirit that will take you to the zenith.

Learning is a constant process that helps one to deal with life situations effectively. Learning is a part of life journey that teaches us the lessons in manifolds

The festivals are the occasions which are celebrated with enthusiasm, happiness and joy. Diwali is a festival of joy which lightens up the city and places with lights, candles and diyas. Our Nagpur branch had celebrated Diwali this year with a lot of warmth and we could find a good gathering as compared to last year. It was truly a spectacular Diwali celebration which was cherished and enjoyed by everyone. I hope you must also have celebrated it with great joy and happiness.

It is a matter of pride that every time when the Conferences and Webinars are organized then the maximum participation of CA Members is seen. Their keen interest and zeal is manifested into their actions. The purpose of organizing the various events for its CA members is to keep them updated with the latest knowledge so that they can execute their tasks with excellence.

Tough times never last but tough people do—Dr. Robert Schuller.

In the arena of life which gives you endless challenges, you must stand strong and do not let fear stop you from taking initiatives. Fear is an illusion that can hinder one's progress and affect the performance. The determination and will power should remain alive with high spiritedness which can help in giving best attempts.

Failure and Success are the part of life. The anxiety about the consequence of your efforts should not stop one from doing the task.

When success gives a reason for happiness then the failure should give you a lesson of what should be done to improve yourself.

With these words,

I wish all the best to every CA for their future endeavors!

Keep Growing! Keep Learning!

Stay Safe! Stay Healthy!



Joint Editor's Message



CA. Dinesh Rathi
Joint Editor

Dear Professional Colleagues,

The month of November has given chance to us to meet various candidates for Election to Western Regional Council and Central Council from WIRC. We all were able to interact with them and understand their perspective and road map for betterment of the profession and members. All were unanimous on one thing that the methods employed in practice will change drastically and will be based on Automation and Artificial Intelligence. This will require investment in digitization of all our processes even in traditional practice avenues such as Audits, Tax Filings and advisory function.

As the COVID-19 has brought the world closer because of digitalization. This has opened opportunities in untapped market for members in Tier II and Tier III cities also. We need to look for these and work on those for growth and satisfaction.

The Branch has brought November month edition of News Letter. The edition contains following topics concerning our practice / profession.

Topic	Shared By	Related to
Amendment in Slum Sale Transaction	CA Premlata Daga	Transfer of Business on Going Concern Basis and tax incidences there on.
NRI – Forced Stay – COVID 19	CA Atindra Deshmukh	There have been some challenges due to COVID-19 with regard to status of "Resident in India". The topic deliberates on the same.
Section 44AD A burden Or Relief for Small Assessee	CA Abhiram Deshmukh	As Interesting & different perspective to provision of Section 44AD of the Income Tax Act.

As the Art of Story Telling is not associated with Chartered Accountants, 100 Words stories shared by CA Astha Agrawala is refreshing.

"Perfection is not attainable, but if we chase perfection we can catch excellence."

Regards



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AMENDMENTS IN SLUMP SALE TRANSACTIONS

CA. Premlata Daga

Background of Slump Sale Provisions:

Until 2000, there was no specific provision in the Income-tax Act, 1961 ('Act') that specifically dealt with taxation of slump sale. Considering that, an undertaking that gets transferred in a slump sale inter-alia includes intangible assets whose values are not determinable, it was held that surplus arising on the transfer of the undertaking will not be taxable as capital gains for reason that the computation machinery under Section 45 read with Section 48 would fail. Considering the peculiarity in a slump sale where values do not get assigned to individual assets and liabilities, it was also held that the same would not be taxable under Section 41(2) and Section 50 of the Act.

As a result, slump sale was not chargeable to tax till 2000. To plug in these loopholes, the Finance Act, 1999, inserted Section 50B and Section 2(42)(C) in the Act w.e.f. 1 April 2000 to provide for taxation of slump sale. Section 50B of the Act provides machinery for computation of capital gains in case of slump sale by deeming 'net worth' as cost of acquisition.

Inspite of introduction of section 50B, Slump sale was one of the widely used mode for business restructuring and tax planning due to some loopholes in the provisions. The authorities identified the areas where there has been loss of revenue to the government and accordingly made some important amendments in section 50B and Section 2(42)(C) of the Income Tax Act 1961, which deals with the taxability of slump sale transactions.

In this write up, we shall discuss the changes made by Finance Act 2021 in case of a slump sale, new rule for computation of fair market value of capital asset and its implications.

Widening the scope of Section 2(42)(C) to include all type of transfers

Prior to Finance Act 2021, the provisions of Section 50B were applicable only in case of Slump Sale. Section 50B applies to 'Slump Sale' as defined u/s 2(42C). As per various judgements, the essence of slump sale transaction is a lump-sum monetary consideration. Where the transfer of undertaking takes place not against monetary consideration, but against other assets, it amounts to 'Exchange' and not sale. Such exchange transaction does not fall within the ambit of slump sale, which necessitates a sale transaction at the first place. In various judgements it was held that the provision of section 50B is applicable to Slump Sale and not to Slump Exchange. To cover this loophole the Finance Act 2021, extended the scope of "slump sale" under section 2(42C) of the IT Act and inserted an Explanation to the said section so as to provide that the word "transfer" shall have the same meaning assigned to in section 2(47) of the IT Act. This amendment will cover all the type of transfers and not just sale.

Existing Provisions for Calculating Capital Gain in case of Slump Sale:

Before amendment to section 50B(2) of Income Tax Act, 1961, for the purpose of calculating capital gain in case of slump sale, the "net worth" of the undertaking or the division is deemed to be the cost of acquisition and cost of improvement for the purpose of section 48 and 49 **with no indexation benefits**. The capital gain was computed by subtracting this Net-worth with the Sale consideration.

The Capital Gain so computed will be either "Long Term" or "Short Term" depending upon the period for which the undertaking is held. If the undertaking is held for more than 36 months, the resulting Capital Gain will be "Long Term" and if it is held for less than 36 months, the resulting capital gain shall be "Short Term".



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However, in the pre-amended section 50B, there is no specific provision for deeming fair market value as sale consideration for the purpose of computation of capital gains on such slump sale.

This method of computation of capital gain has been amended by Finance Act 2021 and it is made applicable retrospectively from Assessment Year 2021-2022 onwards.

Following is the Amended Rule:

Clause 21 of The Finance Act, 2021 has substituted section 50B(2) of the Income Tax Act, 1961 as under:

'(2) In relation to capital assets being an undertaking or division transferred by way of such slump sale,

(i) the "net worth" of the undertaking or the division, as the case may be, shall be deemed to be the cost of acquisition and the cost of improvement for the purposes of sections 48 and 49 and no regard shall be given to the provisions contained in the second proviso to section 48;

Note:

1) Finance Act, 2021 inserted a new clause to provide that the value of any self-generated goodwill of a business or profession will be considered as "Nil", while computing the net worth of said undertaking or division transferred as a result of slump sale.

(ii) Fair market value of the capital assets as on the date of transfer, calculated in the prescribed manner, shall be deemed to be the full value of the consideration received or accruing as a result of the transfer of such capital asset.

The department via notification no 68/2021 dt 24th May, 2021 notified the Rule 11UAE for Computation of Fair Market Value of Capital Assets for the purposes of section 50B of the Income-tax Act. As per the rule,

- 1) The fair market value of the capital assets shall be the FMV1 determined under sub-rule (2) or FMV2 determined under sub-rule (3), whichever is higher.
- 2) The FMV1 shall be the fair market value of the capital assets transferred by way of slump sale determined in accordance with the formula -

A+B+C+D - L, where,

A = book value of all the assets (other than jewellery, artistic work, shares, securities and immovable property) as appearing in the books of accounts of the undertaking or the division transferred by way of slump sale as reduced by the following amount which relate to such undertaking or the division, —

- (i) any amount of income-tax paid, if any, less the amount of income-tax refund claimed, if any; and
- (ii) any amount shown as asset including the unamortised amount of deferred expenditure which does not represent the value of any asset;

B = the price which the jewellery and artistic work would fetch if sold in the open market on the basis of the valuation report obtained from a registered valuer;

C = fair market value of shares and securities as determined in the manner provided in sub-rule (1) of rule 11UA;

D = the value adopted or assessed or assessable by any authority of the Government for the purpose of payment of stamp duty in respect of the immovable property;

L = book value of liabilities as appearing in the books of accounts of the undertaking or the division transferred by way of slump sale, but not including the following amounts which relates to such undertaking or division, namely: —

- (I) the paid-up capital in respect of equity shares;
- (ii) the amount set apart for payment of dividends on preference shares and equity shares where such dividends have not been declared before the date of transfer at a general body meeting of the company;
- (iii) reserves and surplus, by whatever name called, even if the resulting figure is negative, other than those set apart towards depreciation;
- (iv) any amount representing provision for taxation, other than amount of income-tax paid, if any, less the amount of income-tax claimed as refund, if any, to the extent of the excess over the tax payable with reference to the book profits in accordance with the law applicable thereto;
- (v) any amount representing provisions made for meeting liabilities, other than ascertained liabilities;



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(vi) any amount representing contingent liabilities other than arrears of dividends payable in respect of cumulative preference shares.

3) FMV2 shall be the fair market value of the consideration received or accruing as a result of transfer by way of slump sale determined in accordance with the formula

$E+F+G+H$, where,

E = value of the monetary consideration received or accruing as a result of the transfer;

F = fair market value of non-monetary consideration received or accruing as a result of the transfer represented by property referred to in sub-rule (1) of rule 11UA determined in the manner provided in sub-rule (1) of rule 11UA for the property covered in that sub-rule;

G = the price which the non-monetary consideration received or accruing as a result of the transfer represented by property, other than immovable property, which is not referred to in sub-rule (1) of rule 11UA would fetch if sold in the open market on the basis of the valuation report obtained from a registered valuer, in respect of property;

H = the value adopted or assessed or assessable by any authority of the Government for the purpose of payment of stamp duty in respect of the immovable

property in case the non-monetary consideration received or accruing as a result of the transfer is represented by the immovable property.

The fair market value of the capital assets under sub-rule (2) and sub-rule (3) shall be determined on the date of slump sale and for this purpose valuation date referred to in rule 11UA shall also mean the date of slump sale.

Explanation. -For the purposes of this rule, the expression "registered valuer" and "securities" shall have the same meanings as respectively assigned to them in rule 11U.]

Conclusion:

Once considered as most easy to execute method of business transfer will now come with its own complications and tax implications. The value of self-generated goodwill will now be considered as Nil. Slump Exchange which has escaped the taxation since years will now be taxable. The assets which were once transferred on book value through slump sale will now be considered at its fair price. The retrospective amendments have certainly created a frustration in the taxpayers who had concluded the business deals based on the laws prevailing at the time of entering into the transactions. There is a need for recalculating the tax liabilities for all the pending slump sale transactions as the amendments will have a significant tax impact.



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NRI- forced stay COVID 19

CA. Atindra Deshmukh

No relief on forced stay in India for Financial year 2020-2021 – Individuals and foreign companies may have to pay taxes in India on global income.

Issue: -

Likely change in residential status due to forced stay owing to COVID 19 travel restrictions, thereby giving India taxing right on their Global Income.

- 1) In case of Individuals - from Nonresident to resident in India
- 2) In case of foreign companies - shifting of place of effective management (POEM) to India resulting in shifting of residency to India.

Impact:-

Possibility of higher tax outgo and noncompliance of obligations under Indian tax laws.

Residential status and its impact on Indian Taxation: -

Individuals need to assess their residential status in India for every financial year. Residential status determines which income (distinction based on source i.e.- Indian sourced OR foreign sourced and distinction based on place of receipt i.e.: - received in India or outside India) of the individual is taxable in India. India's taxing right is wider in case of residents income and narrower in case of nonresidents income. Individual resident's global income (Indian sourced as well as foreign sourced, received in India as well as outside) is taxable in India while individual is a non-resident's income received in India and deemed to be received in India is Taxable in India. If the residential status

changes from Resident to Nonresident, then the income taxable in India is restricted to income received in India or deemed to be received in India. If the residential status changes from Non- resident to Resident, then a wider income of the individual is taxable in India.

Why has the issue arisen?

Residential status for individuals is determined based on stay in India. Due to COVID 19 travel restrictions individuals were stranded in India in Financial year 2019-20 as well as in 2020-21. They were unable to leave the country and hence their stay in India in this period was forced on them. With an intention to avoid genuine hardship to such individuals who were unable to leave India CBDT issued Circular No. 11/2020 dated 08.05.2020 in which relief was granted by stating that the stay in India shall not be taken into account for calculation of residential status for financial year 2019-20. However, no such relief is granted in circular no 2 of 2021 dated 20/03/2021 residency-circular-02-of-2021.pdf (incometaxindia.gov.in) for financial year 2020-21.

Why is no relief granted in financial year 2020-21?

If relief such as the one given for financial year 2019-20 (of not counting the days of forced stay in India) is given, then there can be cases of dual non residency i.e., the individual will not be a resident of either of the countries. Following example can be useful in understanding. (All the numbers for days of stay are assumed)



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Residency based on stay in India	Situation of Dual non residency if days of forced stay are excluded
Without excluding forced stay (without excluding forced stay)	Resident of India and Non resident of other country , as stay is more than 182 days in India (stay 184 days) and less than 182 days in other (181 days) country
Excluding forced stay Residency based on stay in India (excluding forced stay)	Non resident of India , as stay is less than 182 days (stay 184 days- 3 days forced stay= 181 days) and nonresident of other country (stay 181 days)
Days in a year FY 2020-21	365
Days of stay in other country	181
Days of stay in India	184
forced stay in India	3
voluntary stay in India	181

In case of double non residency, the Individual is likely to escape from tax net in both the countries (which situation the Government wants to avoid). As opposed to this, if no relief in terms of exclusion of stay in India is granted then there is a possibility of shifting the residency of the Individual from the other state to India. In which case, his global income will be taxable in India even though not received or accrued in India. It may so happen that same income of such individual may get taxed in the other state which is the source state (income which is accrued in other state and or received in other state) as per the taxation laws of that state (i.e., the other state where he was previously residing/exercising his employment).

The Government feels that in such cases, already relief has been granted. The Individual can access DTAA between India and the source country and claim relief under DTAA for doubly taxed income if any.

If DTAA relief is available what is the issue?

Impact on Individuals

Individuals who are usually in employment in other state and have not been able to travel to the country from where they had come to India are not aware of these provisions. More so taxing rights as per DTAA are to the country where the employment is exercised. In the situation where the individual could not leave India but was working from India, the employment is exercised in India and India gets the

taxing right in the DTAA.

Impact on foreign companies

Income of Foreign companies gets taxed in a place where key management and commercial decisions to conduct the business are taken. If an individual who could not leave India and who is at a senior position in a company registered outside India and was working from India and taking key decisions from India, then Income of such foreign company will be taxed in India as the Place of Effective management (POEM) is in India. The foreign company may not be aware of such provisions. In some cases, the key management decisions could have been taken in multiple places as the key decision makers were at different places and meeting on virtual platform for discussing and taking decisions.

What needs to be done?

All persons who are in the situation should approach professionals who can guide them so that there is no noncompliance with the laws of the land to avoid possible penal action.



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Section 44AD A Burden Or Relief For Small Assessee

CA. Abhiram Deshmukh

A) Background

- Often presumptive taxation section is portrayed as a relief for small assesses from the cumbersome compliance burden in lieu of a presumptive income rate. Such notion was somewhat true considering old provisions of presumptive taxation sections. However a close look would reveal a different story.
- Presumptive taxation provisions with an option to the assessee to opt for the presumptive rate else to place him under grater compliance are seen as fair however if the presumptive taxation sections are mandatory then it is to a common man a trap.
- The issue that needs consideration is whether section 44AD (presumptive taxation) is mandatory or optional. Mostly people believe it to be optional. Reading of the bare provisions give a different understanding.

B) Statutory provisions and observations

- As per Section 44AD(1), "Notwithstanding anything to the contrary contained in sections 28 to 43C, in the case of an eligible assessee engaged in an eligible business, a sum equal to eight per cent of the total turnover or gross receipts of the assessee in the previous year on account of such business or, as the case may be, a sum higher than the aforesaid sum claimed to have been earned by the eligible assessee, shall be deemed to be the profits and gains of such business chargeable to tax under the head 'Profits and gains of business or profession'"
- The section begins with a non obstante clause thereby overriding computational provisions of Profit and gains from business and profession covered in

sections 28 to 43C. This implies that in case of an eligible assessee carrying on an eligible business the profits and gains from business and profession will have to be computed as per provisions of 44AD(1) on presumptive basis.

- This view gains traction from the fact that pre 2016 there was a provision which allowed the eligible assessee to claim profits lower than the presumptive percentage with consequences of maintaining books of accounts and getting them audited.
- This provision was deleted post 2016 amendment and the current section does not have any clause to deal with such a fact pattern.
- This puts the eligible assessee i.e. individuals, HUF and partnership firms with turnover up to Rs.2 crores at a greater disadvantage.
- An assessee (eligible assessee) starts an eligible business that qualifies an eligible business as per 44 AD with turnover of Rs.2 crores will have to compute profits at presumptive rate of say 6% (assuming entire turnover is routed through bank) which is Rs.12 lakhs as against an assessee in the same business (not an eligible assessee as turnover threshold is breached) with turnover above Rs. 2 crores who can declare actual profit/loss which may be less than Rs. 12 lakhs. This puts monetary tax burden on an assessee even if he has routed the turnover through banking channels and having done so is willing to get his accounts audited but wants to report profit lower than the presumptive rate.
- It is not for one year that the assessee is at a disadvantage but every year if his turnover is below Rs. 2 crores. What does the assessee get in return for paying tax on profits calculated at presumptive rates



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which may be higher than his actual profit? Many believe, freedom from maintaining books of accounts.

- However here also a reading of the bare provisions of section 44AA(2) will give a contrary result. This section lays down the creation for maintenance of books of accounts which are-
 1. if his income from business or profession exceeds INR 1,20,000 or his total sales, turnover or gross receipts, as the case may be, in business or profession exceed or exceeds INR 10,00,000 in any one of the 3 years immediately preceding the previous year; or
 2. where the business or profession is newly set up in any previous year, if his income from business or profession is likely to exceed INR 1,20,000 or his total sales, turnover or gross receipts, as the case may be, in business or profession are or is likely to exceed INR 10,00,000, during such previous year; or
 3. where the profits and gains from the business are deemed to be the profits and gains of the assessee under section 44AE or section 44BB or section 44BBB, as the case may be, and the assessee has claimed his income to be lower than the profits or gains so deemed to be the profits and gains of his business, as the case may be, during such

previous year; or

- 4. where the provisions of sub-section (4) of section 44AD are applicable in his case and his income exceeds the maximum amount which is not chargeable to income-tax in any previous year,
 - If any one condition is fulfilled the maintenance is mandatory unless any other section provides relief in this matter. No other section provides relief of such kind to assessees (eligible assessee- turnover below Rs. 2 Crores).
 - Note that the non obstante clause in section 44AD mentions sections 28 to 44C clearly section 44AA is not overridden by the provisions of section 44AD.
 - Further, amended section 44AD also bars assessee's from opting for benefits of exemption u/s 10 and deductions under chapter VI A (income based deductions).

C) Conclusion

- Eligible assessee (turnover below Rs. 2 Crores) should not be put to avoidable hardship in times of economic distress due to COVID19. All that is necessary to resolve the issue needs done and notified.
- Provisions of section 44AD should be brought at par with provisions of earlier section 44AF, which is now inoperative after 1/4/2011.

REQUEST TO MEMBERS

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



CA's GOT TALENT



100 word stories by

CA. Aastha Agrawal

Self-Defence

It was already 9:30 pm. I was late in reaching home. I tied my dupatta around my waist & took a shortcut leading through a deserted stretch with many under construction buildings around it.

In the dim street light, I saw four of them coming towards me.

Staring and growling, they surrounded me. Sweat trickled down my face.

My hand reached inside my bag. I caught hold of the packet.

I, immediately threw some biscuits in the air, away from me.

All the bloodhound canines followed to splurge on their booty.

My timely act of self-defence helped me whisk towards my safe zone.

Beyond Life

They took me away all infront of my kith and kin, but, nobody objected.

After a brutal dissection, they took out my organs.

Suddenly, blood started flowing through my heart.

My eyes opened slowly.

Kidney started functioning.

But, in three different bodies.

Three people got a new lease of life with my organs after I was declared brain dead.

I could sense happiness all around.

Life was beautiful

Life beyond is more beautiful.

(Organ Donation keeps you alive beyond your life. Pledge for Organ Donation.)



Health & Wellness



Causes of Stress on Modern Generation

Stress is actually a normal part of life, at times of serves a useful purpose. Stress can motivate you to get that promotion at work, or run the last mile of a marathon. But if you don't get a handle on your stress and it becomes long-term, it can seriously interfere with your job, family life, and health. More than half of Americans say they fight with friends and loved ones because of stress, and more than 70% say they experience real physical and emotional symptoms from it.

The present day youth are greatly stressed due to cut-throat competition and consumerist culture. Today, we are living in an age when people are more stressed than relaxed. Due to extreme competitiveness in every aspect of life, there is always a lack of time. This then leads to high level of anxiety, mental tension and of course, the feeling of dissatisfaction.

A cut-throat competition starts at school level with parents pressure-rising children to work extra hard and score high marks in all subjects. Students too feel the pressure of performing better than the rest. Therefore, they get stressed when they are unable to perform according to expectation. The stress builds on until it turns into health hazards, which stays on forever.

Then there is stress at work front, which is worse than scoring high. Students might acquire highest marks, but this does not guarantee that it would land their desired jobs. Even if they do, there are other reasons for one to feel the stress. Desired salary, timely promotion, material growth such as own house and car, marriage etc, often come along with anxiety, stress and lifestyle diseases. Therefore, it is suffice to say that the present day youth are greatly stressed and to some extent, the consumerist

culture is to be blamed for this.

With the advent of technology and social media platforms like Facebook and Instagram a lot of people get stressed about how they're living their lives and compare themselves to others. For example, models and actors/actresses who adhere to the societal perception of beauty, make many people wish to be like them, which cause stress and anxiety when they find it hard to do so. Due to increased use of technology the face to face conversation or meetings have decreased resulting in loneliness, depression and stress. Also, Insomnia caused by overuse of technological gadgets has decreased the life expectancy of the modern generation. Insomnia also causes stress and fatigue. People's eyesight has also weakened from a very young age due to expose of the naked eye to the screen of the gadgets. Over usage of gadgets results into stress as people forget to rip away their faces from the smartphones and enjoy nature and its breathtaking views.

Tips to Control Stress-

Fortunately there's a solution for to avoid stress at all times. Regular exercising or yoga and maintaining good health improves concentration and keeps the mind healthy. It decreases physical ailments reduces behavioral problems reduces depression and stress thus calming one's mind. One should also spend some quality time with one's family friends and loved ones, do charity/ community service adopt pets go for walks or pursue a hobby in order to reduce stress.

Lets try to do a One day Mobile Upwaas / TV Upwaas / Social Media Upwaas and you will see the difference. Opinions / Results awaited !!!



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

S N	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
1	01/11/2021	WICASA	NISM Kona Kona Shiksha – A Financial Education Training Certificate Course (Nagpur Branch of WICASA jointly with Satara Branch of WICASA in association with NISM and Kotak Securities)	Speaker: CA. Jiten Saglani, NISM Resource Person	Online Mode	--
2	02/11/2021	WICASA	NISM Kona Kona Shiksha – A Financial Education Training Certificate Course (Nagpur Branch of WICASA jointly with Satara Branch of WICASA in association with NISM and Kotak Securities)	Speaker: CA. Jiten Saglani, NISM Resource Person	Online Mode	
3	02/11/2021		Diwali Pooja	--	ICAI Bhavan	--
4	07/11/2021	WICASA	Inspirational and Motivational Sessions Session - I : Motivational & Winning Strategies Session- II : Achieving Excellence (81+) in SFM - Real Inspirational Story Session – III: Law of Attraction Organised By WIRC-WICASA and Hosted by Satara WICASA jointly with Nagpur & Nashik WICASA	Speakers: CA (Dr.) Mahesh Gour CA Balya Mardekar Mrs. Purvi Mehta	On line Mode	--
5	08/11/2021 To 16/11/2021	WICASA	Mock Test Series -2 CA Foundation CA Intermediate CA Final		City Premier College (CPC), Hindustan Colony, Wardha Road, Nagpur	--
6	13/11/2021 To 25/12/2021	Workshop	Section -2 of Digital Finance & Accountancy Data Visualisation Using Power BI – Batch II (Nagpur Branch of WIRC jointly with ICAI - WIRC in association with School of Data Science and Business Intelligence (SDBI))	Chief Co-ordinator: CA. Manish Gadia Chairman, WIRC Co-ordinators: CA. Saket Bagdia Chairman Nagpur Branch Akash Rughani	On Line Mode	–



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

S N	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
7	15/11/2021	Campus Interview	Virtual Campus Interview at Nagpur Centre (Sep-Oct,21)	1) PricewaterhouseCoopers Service Delivery Centre (Kolkata) Private Limited 2) Price Waterhouse Chartered Accountants LLP 3) ICICI Bank Ltd 4) P w & Co LLP 5) PwC Services LLP 6) Prism Johnson Limited	On line Mode	—
8	14/11/2021	Felicitation	Felicitation of Principal CCIT Ruby Shrivastava	By CA Saket Bagdia Chairman CA. Sanjay M. Agrawal Secretary CA. Akshay Gulhane Treasurer CA. Suren Duragkar Past Chairman	Aykar Bhavan Naorur	--
9	16/11/2021	Career Counselling	Career Counselling program For Motivating Budding CA's At Dr. M.K. Umathe College, Nagpur	Speakers: CA. Saket Bagdia Chairman CA. Kirit Kalyani Imm.Past Chairman	On line Mode	--
10	17/11/2021	Felicitation	Felicitation of CA Saket Bagdia, Chairman by NVCC	At the hands of Shri Ashwin Mehadia President. NVCC	Hotel Centre Point Nagpur	--
11	17/11/2021	VCM	VCM on Data Analytics for Auditors using IDEA Tool	Speakers: CA. Deepjee Singhal Mumbai Mr. Jairam Rajshekhar Mumbai	On line Mode	3 Hrs



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

S N	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
12	19/11/2021 To 21/11/2021	Refresher Course	<p>Three Days Refresher Course on Insolvency and Bankruptcy Code Organised by Committee on Insolvency and Bankruptcy Code</p> <p>1. Introducing the code and Examination Process and Corporate Insolvency Resolution Process</p> <p>2. Liquidation Process and Voluntary Liquidation of Corporate persons, Adjudicating Authority, Offences and Penalties</p> <p>3. Case Laws- Corporate Insolvency Resolution Process</p> <p>4. IBBI, IPA, IP, IU and other Regulations</p> <p>5. Insolvency Resolution for Individuals and Partnership Firms</p> <p>6. Bankruptcy Order for Individuals and Partnership Firms</p> <p>6. Bankruptcy Order for Individuals and Partnership Firms, Administration and Distribution of the Estate of the Bankrupt, Adjudication Authority, Offences and Penalties</p>	<p>Chief Guest:</p> <p>Speakers:</p> <p>CA. Aneetha - Chennai</p> <p>CA. Ritesh Adatiya- Ahmedabad</p> <p>CA Rekha Shah- Mumbai</p> <p>CA. Alok Saksena- Mumbai</p> <p>CA. Swapnil Agrawal- Nagpur</p> <p>CA. Pravin Navandar- Mumbai</p>	On line Mode	9 Hrs
13	19/11/2021 To 28/11/2021	CAPL	PLASTO CA Premier League - 2021 "Tennis Ball Tournament"	Inaugurator: Shri Rajnish Gurbani, Ranji Player	Divisional Sports Academy Cricket Ground Ajni, Nagpur	--
14	20/11/2021	WICASA	<p>Workshop & MOCK Interview</p> <p>(Organised Satara WICASA & Satara WIRC jointly with Baroda, Goa, Nashik, Nagpur & Nanded WICASA)</p>	Trainer : CA. Shivam Palan	On Line Mode	--
15	21/11/2021	Career Counselling	<p>Career Counselling program</p> <p>On 'CA as a Career' at G.S. College of Commerce & Economics</p>	<p>Speakers:</p> <p>CA. Jaydeep Shah Past President, ICAI</p> <p>CA. Suren Duragkar Past Chairman</p> <p>CA. Nilesdh Rukhiyana</p>	On line Mode	--
16	21/11/2021 To 22/11/2021	WICASA	<p>Quick Revision Lecture Series</p> <p>Cost and Management Accounting (CA Intermediate)</p>	<p>Speaker:</p> <p>CA CMA Krishna Agrawal</p> <p>CA. P.S. Beniwal</p> <p>CA. Mrugesh Madlani</p> <p>CA. Satish Jalan</p>	On Line Mode	--



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

S N	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
17	21/11/2021	WICASA	<p>Quiz Competition Cum Quick Revision Session</p> <p>Economics for CA Foundation</p> <p>KAUN BANEGA CHARTERED ACCOUNTANT</p> <p>Organised By WIRC-WICASA and Hosted by Satara WICASA jointly with Nagpur WICASA</p>	Speaker: CA. Mitali Khose	On Line Mode	--
18	23/11/2021 To 30/11/2021	WICASA	<p>Rapid Revision Series (Jointly with Ahmedabad Branch of WICASA)</p> <p>CA Final :</p> <ul style="list-style-type: none"> 1. Financial Reporting 2. Strategic Financial Management 3. Advanced Auditing and Professional Ethics 4. Corporate and Economic Laws 5. Strategic Cost MGT and Performance Evaluation 6. Direct Tax Laws 7. International Taxation 8. Indirect Tax Laws <p>CA. Intermediate:</p> <ul style="list-style-type: none"> 1. Accounting 2. Corporate & Other Laws 3. Cost & Management Accounting 4. Direct Taxation 5. Indirect Taxation 6. Auditing & Assurance 7. EIS & SM 8. Financial Management 9. Economics 	<p>Speakers:</p> <p>CA. P.S. Beniwal CA. Satish Jalan CA. Abhishek Bansal CA. Harsh Gupta CA. Satish Jalan CA. Vijay Sarda CA. Vijay Sarda CA. Shiva Teja</p> <p>CA. P.S. Beniwal CA. Harsh Gupta CA. Satish Jalan CA. Vijay Sarda CA. Shiva Teja CA. Murgesh Madlani CA. Satish Jalan</p>	On Line Mode	--
19	28/11/2021		PLASTO CAPL 2021 Final Match Prize Distribution Ceremony	<p>Chief Guest: Shri Vishal Agrawal, Shri Vaibhav Agrawal Shri. Nilesh Agrawal Guest of Hon.: CA. Jaydeep Shah</p>		



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

S N	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
20	24/11/2021	Webinar	<p>Webinar on Unlocking Global Opportunities for ICAI Members via CPA Australia MRA</p> <p>1. About CPA Australia , Global Recognized Employer Partners, Public Accounting Services in Australia and New Zealand</p> <p>2. How to Become a CPA Australia member via ICAI Member Recognition Agreement pathway</p> <p>3. Accounting Landscape in Australia</p> <ul style="list-style-type: none"> Employment Trends (Skilled Migrants) in Australia Diversity in skills, work culture and work environment in Australia <p>4. Accounting Landscape in Singapore</p> <ul style="list-style-type: none"> Employment Trends in Singapore Diversity in skills, work culture and work environment in Singapore <p>5. Accounting Landscape in Vietnam</p> <ul style="list-style-type: none"> Employment Trends in Vietnam Diversity in skills, work culture and work environment in Vietnam <p>6. Get Prepared before relocation, Skills Assessment & Visa requirements for Australia and New Zealand</p>	<p>Chief Guest: CA. Nihar Jambusaria Hon. President, ICAI</p> <p>Speakers: Leslie Leow, General Manager - Emerging Markets. CPA Australia</p> <p>Preeti Dang, Business Head, India Liaison, CPA Australia</p> <p>Manu Vishwas Trivedi, CA, CPA (Aust) Finance Manager, Cyprium Metals limited, Perth, Australia</p> <p>Alagappan Perianan. CA, FCPA, Sr. Business Consultant. ACME Corporate Services, Singapore</p> <p>Ashish Verma, ACA, FCPA (Aust), Finance Manager, Kirby Building Systems, Vietnam</p> <p>Mr. Parth Patel, Auzies</p>	On Line Mode	2 Hrs
21	26/11/2021 To 28/11/2021	Literature Festival	<p>The 3rd Edition of Orange City Literature Festival</p> <p>(Organised SGR Knowledge Foundation jointly with Nagpur Branch)</p>	Chief Guest : Shri Shatrughan Sinha, Indian Actor & Politician (Former Lok Sabha)	Chitnavis Centre, Civil Lines Nagpur	--



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

S N	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
22	27/11/2021	Webinar	Webinar on Personal Finance - Investors Awareness (Jointly with Satara ICAI in association with SEBI & BSE)	Speaker : SEBI Resource Person	On line Mode	--
23	28/11/2021 To 16/01/2022	Certificate Course	17th online Batch of Certificate Course on Public Finance & Government Accounting (Organised by Committee on Public & Government Financial Management of ICAI Jointly for Members of Nagpur) Module 1 - Public Finance Module 2 - Public Revenue & Taxation Module 3 - Public Debt Module 4 - Public Expenditure Module 5 - Government Accounting Module 6 - Accounting Rules, Process, in general & at specific Ministries Module 7 - Union Accounts Module 8 - State Accounts Module 9 - Accounting/Auditing of Constitutional, Statutory, Autonomous and Regulatory Bodies Module 10 - Accounting in Local Bodies (Both Urban and Rural) Module 11 - Internal Control and Risk Management Module 12 - Professional Opportunities for Chartered Accountants in Government Accounting		On line Mode	30 Hrs



Glimpses of Past Events

"PLASTO CAPL - 2021"



CAPL Final Prize Distribution
Title Sponsorer - Plasto Group
Director - Shri Vishal Agrawal, Shri Vaibhav Agrawal,
Shri Nilesh Agrawal
Guest of Hon. - CA. Jaydeep Shah,
Sponsorer - CA. Hemal Kothari (Soyamilk Health Drink)



CAPL Inaugurated by
Ranji Player - Shri Rajneesh Gurbani,
Nagpur



Plasto CAPL - 2021 Winner
Team - Khatarnak Kala King Kobra



Plasto CAPL - 2021 Runner Up
Team - Jaguars



Shri Balbir Singh,
Principal Commissioner, CGST, Div. I, Nagpur
along with Team CGST XI



Shri Vinod Gawai, Deputy Commissioner,
Shri Sunil Lahane, Deputy Commissioner,
along with Team SGST XI



Glimpses of Past Events



**Felicitation of
Hon'ble Principal CCIT Smt. Ruby Shrivastava**



**Meeting with
Chief Guest of Orange City Literature Fest -
Shri Shatrughan Sinha**



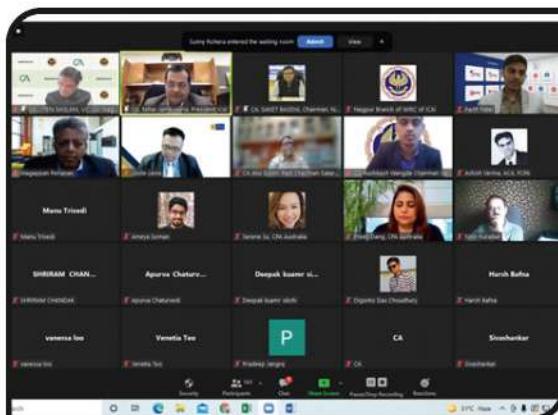
**Meeting & Felicitation of
Shri Shatrughan Sinha, Actor & Politician**



**Diwali Pooja - Dhanteras at
Branch Premises**



**Webinar on Unlocking Global Opportunities for ICAI Members via CPA Australia MRA
Chief Guest - CA. Nihar Jambusaria, Hon'ble President. ICAI**





Golden Memories

"DOWN THE LANE"



**Felicitations of CA. Jaydeep Shah
on becoming President of ICAI - 2012**



**Felicitations Programme of
CA. Jaydeep Shah as President of ICAI**



Glimpses of ICON 2012



Glimpses of ICON 2012



Glimpses of Mahabaleshwar RRC



Glimpses of Mahabaleshwar Picnic 2010



Golden Memories



RRC Amarkantak - Memories



RRC Amarkantak - Memories



RRC Amarkantak - Memories



RRC Amarkantak - Memories



RRC Amarkantak - Memories



RRC Amarkantak - Memories



Golden Memories



Glimpses of Ramtek Picnic



Glimpses of Ramtek Picnic



Welcome of CA. Jaydeep Shah at
Branch after becoming Vice President



Nagpur Branch of ICAI in News

स्थानीय

भागीदार फर्मों का ऑनलाइन पंजीकरण एक स्वागत योग्य कदम - सीए जुल्फेश शाह



विद्यमानी बात | 5
नागपुर, 13 नवंबर 2021

नागपुर, 13 नवंबर 2021

कामगिरी, नियम नामक अन्य विधि संस्कार में साकाश उपलब्धित थे।

कड़ी मेहनत से ही सफलता : गुरवानी

आईसीएआई की नागपुर शाखा की चार्टर्ड एकाउंटेंट प्रीमियर लीग

10

कानून अंडीस-झाई की मानूस गांधी ने जल नी रे चार्टर एक्साइटमेंट प्रीमियम लाइंस योग्य उद्दल का २०२१ के ११वें मंसुकरण का आयोजन किया। विद्यर्थे के लाभों विताई दर्शनीय गुरुजी ने इसका उद्घाटन किया। दर्शनीय ने कहा कि मंसुकरण का कोई शोषणक नहीं है। मंसुकरण प्रावृत वर्षों के लिए कहीं मेहनत, लाभ, मार्गर्थ और दृष्टि संकल्प उत्तम प्रभाव प्रदान करता है।



पृष्ठा नगरी

भागीदारीतील फर्मची ऑनलाईन नोंदणी स्वागतार्ह : सीए जल्फेश शाह



नागपुरः सर्व भारीदारीतील फर्म हे भारतीय भारीदारी अधिनियम-१९५२ च्या प्रावाणानाऱ्या अर्थीन आहेत. या अधिनियमानांना झालेले बदल समजानु धृण्याची आवश्यकता आहे. भारीदारी पैर्टल आता ऑनलाईन झाले आहे, हे या विभागात्रै उत्तमण्यत आलेले स्वागतावाह पातळ असरावाऱ्ये प्रतिक्रिया 'उड्ड्युआयारस्सी' ये नाजी उपायक्रम सीर जुलेचा शाह यांनी केले. 'आरआपार'च्या नामाच्या खालीनी आपोनिजत कार्यक्रमात तो बोलत होते. सोी एकोत्र वागडिल्या याच्या अध्यक्षतेत कौविडकाळात घेण्यात आलेल्या विविध कार्यक्रमाचे त्यांनी कौतुक केले. तुटीमुक्त नौदणीसाठी प्रक्रियाचे पालन करणे आवश्यक असत्याचे प्रतीकावन नागपुराच्या साहाय्यक फर्म रेजिस्ट्रेशन नीलिमा देण्यापांढे यानी केले. 'आरआपार'चे मंगेन नविले यांच्यासाठी सदस्यांना विद्यारतेलेल्या शाकाचे त्यांनी सापेक्षात केले. यावेळी 'आरआपार'च्या नामाच्या खालीनी अध्यक्ष सीरी सकेत वागडिल्या यांनीही उपरित्थाना मार्गार्थन केले. सीरी महंगी दैन यानी भारीदारी कर्मसंदर्भात आयकर अधिनियमावर मार्गदर्शन केले. साचालन कांपाध्यक्ष सीर अकाश नुगाहाने यांनी केले. आपार सदिव्य सीर संजय अग्रवाल यानी मानली. यांनी उपाध्यक्ष सीरी जिरेन सलालानी, माजी अकाशी सीर युरेन दुर्मुक्त, सीर पी. आर. रिसावड, सीरी औ. शे. वार्षी प्रामाण्यात उपरित्थान उपरित्थान उपरित्थान होते.

Smart Nagpur



Nagpur Branch of ICAI in News

राष्ट्र पत्रिका

कड़ी मेहनत और दृढ़ संकल्प से मिलती है सफलता : गुरुवानी

► **नागपुर :** सफलता प्राप्त करने के लिए कड़ी मेहनत, दूर संकल्प और समर्पण आवश्यक तत्व हैं। सफलता का कई शॉटकट नहीं होता। उसे पाने के लिए हमें अपने लक्ष्य पर ध्यान देना चाहिए।

उत्तराश्य का प्रतिपादन दिव्दर्ष के रपनी दिलाई जीर्णीश गुरवानी ने सीधीएप्ल प्रीमियर लीग मैच का उद्घाटन करते हुए किया। आइसीआइ की नागपुर शाखा की ओर से हात ही में वार्टफ़ एकाउंट फ्रीमियर लीग प्लास्टो सीधीएप्ल कप-2021 के 11वें संकरण का शुभारंभ किया गया। इस भौमिके पर बतार प्रमुख अंतिम गुरवानी संबंधित कर रहे थे। उन्होंने सीधीएप्ल के इस आयोजन के नेतृत्व में नागपुर शाखा के कार्यों की संग्रहना की।

अपने सबोधन में आश्रीरआइ नामपुर शास्त्र के अधिक्ष सीए साकेत बागड़िया ने कहा कि, चार्टर्ड एकाउंटेंट किसी भी क्षेत्र में उत्कृष्टा प्राप्त कर सकते हैं। चार्टर्ड एकाउंटेंट को मानसिक मजबूती के साथ-साथ शारीरिक रूप से भी फिट होना जरूरी है। इस ट्रेनिंग

का आयोजन वार्टर्ट एकाउंटेंस को उनके व्यस्त कार्य से छुपा देने और ग्राहकों की वित्तीय फिनेंस का विधिवत ध्यान रखते हुए सर्वस्यों के लीच सहयोग को बढ़ावा देने के लिए आयोजित किया जाता है। बागिड्या ने इस



१ सैन्य उद्घाटन अवसर पर उपस्थित गुरुबानी व अन्य प्राधिकर्ता

संदेशा खेड़का और सीएस रजन पोद्दार ने प्लास्टो युप की ओर से सीपीएल कार्यक्रम को प्रयोगित करने पर प्रसंगता व्यक्त की ओर सीए विद्युती के लिए लास्टो युप की ओर से शुभकामनाएँ दी। दीप खेड़े कोठारी ने सोचा मिलक ब्रॉड सोसायमी के साथ हेल्प इंजिनियरिंग पर्सनल लूप में इस आयोजन को प्रयोगित करते हुए ट्रूनीमेंट के सभी खिलाड़ियों के अच्छे स्वास्थ्य और ऊर्जा की कामना की। इस कार्यक्रम को जीफरेन ड्रेकोम प्राइवेट लिमिटेड और हार्देन निपिलिमिटेड द्वारा समर्पित किया गया है। 5 दिवसीय इस ट्रूनीमेंट में विशेष रूप से चार्टर्ड एकाउन्टेंट्स की 8 टीमों ने उत्तराखण्ड के भाग लिया है। इस आयोजन में 300 से अधिक चार्टर्ड एकाउन्टेंट खिलाड़ी और दर्शक

शामिल होंगे। लीग, सुपर लीग और फाइनल फॉर्मेट में 8 टीमों के बीच ट्रॉफीमेट में कुल 18 मैच आयोजित किए जायेंगे। सेमीफाइनल और फाइनल डीएसए प्राइंटड, नीली में खेले जायेंगे। सीए जितेन साहारन, संघव अदालत, अक्षय गुहाना, मुरेन दुर्गाकर, किंटोर कल्याणी, स्वर्गित धांधे, जेठालत रुद्रियाना और कई सीधे उद्घाटन अवसर पर उपस्थित थे।

विद्यापत्रकी दुनिया

सफलता के लिए जरूरी है समर्पण व ईमानदारी : सीए जंबूसरिया

► नामपुर : सींह छारों के सम्बन्धित दिकास और पेंडवर मानविकता में आर्टिकलशिप एक महत्वपूर्ण भूमिका निभाती है। सफलता का कोई शार्टकट नहीं होता। ईमानदारी एवं समर्पण भाव से ही सफलता को पाया जा सकता है।



द्वय-प्राणकारी के अपद्ध, सीधे वापसी का दर्शन हो जाता है तो वह अपनी पक्षी के बीच में छाते ही कीर्ति के बीच जगत-लक्षणी के बारे में प्राप्तिदानिं विद्या और उन्हें भवानीकार करता है कि अपनी विद्याएँ के लिए व्यापक रूप से उपयोग की जाएं जानी चाहिए। उन्होंने छातों से विद्येषों को विद्यालय हैल्स के माध्यम से विकासा में जुड़ने और विकासा नामांकुर द्वारा आयोजित विद्यालयों की स्थापना का लाभ उठाने का आशय विद्या। वृष्टि आवश्यक सीधे विद्यार्थी के द्वारा हो जाती है क्योंकि विद्या, विद्येषों पैर वर्त छातों के लिए विद्येष करके विद्यार्थी को अवश्यक के लिए विकासा की नामांकुर विद्यालय को बढ़ावा दी। विद्या आयोजित करने में कई विद्यालयों का विद्यालय करने के बावजूद, आयोजित विद्यालयों की स्थिति में अनुकूल तरह से बदली

स्वास्थ विषया उड़ीने वाला कि आपसीरामा और तांबों के सर्वप्रथम कर रहा है। शीर तांबों के प्राप्तों का उत्तर एवं निराम निवृत्तीय, तीनी निम्न विधियां द्वारा दिया गया। कार्यक्रम का संबंधित विधियां लेता, और रीति तापक, तो दिया। औपराधिक घन्यवाद प्रस्ताव अदित्य वर्गे द्वारा प्रस्तुत किया गया। तीन विधियां के सदृश अपेक्षा सामान्य विधियां वाली तापक और प्रस्ताव में हैं दंडनिवारण में भी मुकाबले के लिए कठीन मैत्रियत की। राष्ट्रीय वाचा को बदला देते ही विधियां विद्या करने के लिए एवं पूरा कार्यक्रम दिल्ली में अपनीति दिया गया। मुख्य लूप से सीधे कंबंद अपारा, अक्षय गुरुदेव, किंवद्दं वागविद्या व अन्य उपर्युक्त थे।



Nagpur Branch of ICAI in News

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NAGPUR

Wednesday, 1 Dec 2021

SKD Times

Business/Sports

Email: skdnews20@gmail.com

Hard Work and determination is key to success: Rajneesh Gurbani



Nagpur Branch of ICAI organized the 11th edition of Chartered Accountant Premier League -PLASTO CAPL CUP 2021 recently. Shri Rajneesh Gurbani, Ranji Player from Vidarbha inaugurated PLASTO CAPL Event- 2021. There is no short cut to success. Hard work, perseverance, dedication and determination are essential elements for achieving success, said Shri Rajneesh. Gurbani highlighted the importance of sports in busy & stressful life and congratulated Team Nagpur Branch of ICAI led by CA Saket Bagadia and his team for this wonderful organization of CAPL. "CAs can excel in any field" remarked CA. Saket Bagadia, Chairman Nagpur Branch of ICAI. Along with mental toughness, Chartered Accountants also need to be physically fit. He informed that this tournament is organized to give chartered accountants a break from their hectic work schedule and foster fellowship amongst members while duly taking care of financial fitness of clients. Bagadia thanked the Title Sponsors "Plasto Group" for their support in holding this event. Chairman complimented his entire team comprising of Vice Chairman CA Jiten Sagani, Secretary Sanjay M Agrawal, Treasurer Akshay Gulhane, Immediate Past Chairman Kirit Kalyani, Past Chairman Suren Durgakar for the success of this event. In the 5 days tournament 8 Teams consisting exclusively of Chartered Accountants participated enthusiastically. More than 300 Chartered Accountants as players and spectators would be involved in the event. Total 18 matches organized in the tournament between 8 teams in league, super league and Final format. Semifinal & final will be played at DSA ground, Ajni, Nagpur.



The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)



An Awareness Initiative by ICAI

A National Drive towards Financial & Tax Literacy

by ICAI as partner in Nation Building

Dear Professional Colleagues,

As your goodself might be aware that during its seventy two years of existence, ICAI has achieved recognition as a premier accounting body not only in the country but also globally, and it is continuously taking numerous initiatives to update the knowledge of the members in the areas of professional relevance.

We are pleased to inform you that, this time, Institute as a partner of Nation Building has taken initiative to further promote Financial and Tax Literacy to educate the common man in their vernacular languages on basics of tax laws, accounting and various aspects of the financial system in India and the ways to manage personal finances, financial well-being and tax compliances.

Financial and Tax Literacy Drive is one of the very important National drives to discuss with you the road map and connecting strategies with Employee Work Force, Army/ Police/ Doctors/Technocrats, Housewives, Senior citizens, Teachers & Professors, Students, Farmers & Rural Households, MSMEs, Entrepreneurs, Start-ups and Businessmen so as to enable them financially literate and tax compliant.

For further information:

Financial and Tax Literacy Drive -Vitiya Gyan – ICAI Ka Abhiyaan and a multilingual website www.vitiyagan.icai.org

With regards
CA. Nihar N Jambusaria
President, ICAI

Celebrating 75 years of India's Independence

Credit Scheme for MSMEs

Assistance to Re-energize capital investments by SMEs

(ARISE)

5.50% to 6.80% p.a. for first year with reset applicable thereafter (as per internal rating)

- MSMEs engaged in high growth sectors (including sunrise sectors)
- End-to-End digital journey
- Submission of minimal papers
- E-signing facility for document execution
- Quicker sanction

- TL up to ₹700 Lakh to existing / brownfield entities, subject to maximum of 80% of the project cost
- 100% financing for loans upto ₹3 crore, based on FD upto 25% (interest bearing)
- Facility of TL/FCTL available

Digital Technology Enabled Quick Sanction

Attractive Interest Rate

Target Group / Ease of Doing

Broad Features

SIDBI Thematic Assistance for Purchase of capital Assets in New Enterprises

(STHAPAN)

6.00% to 7.30% p.a. for first year with reset applicable thereafter (as per internal rating)

- MSMEs in identified sectors under Production Linked Incentive Scheme, other high growth sectors etc.
- Quicker sanction
- End-to-End digital journey
- E-signing facility for document execution

- TL upto ₹2000 Lakh, subject to maximum of 75% of the project cost
- New Entities or Greenfield units are eligible

To Know more, visit our nearest branch. Locate us at: www.sidbi.in

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The Views expressed in the News Letter are those of the Individual contributors and not necessarily those of the Nagpur Branch of WIRC of ICAI. Published by CA. Saket Bagdia, Editor in Chief on behalf of the Institute of Chartered Accountants of India, Nagpur branch & printed by him at Deepam Printing and Packaging, Telipura, Sitabuldi, Nagpur M.: 8087142982

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