



# NAGPUR BRANCH OF WIRC OF ICAI

NEWS LETTER  
SEPTEMBER 2021





## ***Chairman's Message***



**CA. Saket Bagdia**  
**Chairman,**  
**Nagpur Branch of ICAI**

Dear Professional Colleagues,

**"Life is 10% what happens to you and 90% how you react to it"**

– Charles R. Swindoll

Life always throws challenges to us. We need to be prepared to face them and conquer them. Our reaction in the case of a difficult situation determines our character to face the challenge. We should all remember that everyone has to make a life out of what we have, not what we are missing. Life is full of colors and we must learn to see the beauty in all the colors.

The Covid pandemic though reduced has not ended. Precaution 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 September'21, Nagpur Branch continued with its various initiatives for benefit of members. The month started with a lot of positives. I was privileged to visit CPE Chapters of Vidarbha that included Wardha CPE, Yavatmal CPE, Chandrapur CPE and Gondia CPE Chapters along with Chairman WIRC CA Manish Gadia. **It was a very fruitful visit wherein I as Chairman of Nagpur Branch got an opportunity to interact with members of our CPE Chapters in our Vidarbha Region and thank them for their support at all times to Nagpur Branch.** I am extremely thankful to Hon. Chairman WIRC CA Manish Gadia for this opportunity to visit the CPE Chapters along with him. Vision of WIRC Chairman CA Manish Gadia and the multiple programs being held at WIRC which includes TEL initiative, Khoj Portal, WOW Series, series of new WIRC publications etc have added value to knowledge bank of members. Meeting with various College principles and interaction with Trade and industry made the visit of Chairman WIRC fruitful.

Our career counselling session continued with a session with Dr. Babasaheb Ambedkar College and was really successful. We took the opportunity to felicitate and have an interaction with Hon. President ICSI CS Nagendra D Rao, ICSI Vice President CS Devendra Deshpande and other Office Bearers of CS Nagpur Chapter.

**"Apne Ganesh Khud Banaye"** - a unique workshop organized by Nagpur Branch giving training to members and students to prepare their own Ganesha Idol on the occasion of Ganesh Chaturthi festival was a big motivating success. The participants were deeply impressed by the workshop and were very happy about worshipping their own Ganesh made by own hands for 10 days. Like as I said, Covid is not yet over; Nagpur Branch organized a free Covid Vaccination Camp in association with Nagpur Municipal Corporation which was largely attended by members and students along with their family and relatives.

It was a moment of utter pride and privilege to welcome Hon. President CA Nihar Jambusaria on his maiden physical visit to Nagpur Branch during the month along with First lady of ICAI Smt. Jagruti Jambusaria. Every Chartered Accountant feels proud to be CA and to make this work; **"PROUD TO BE CA"** Icon was inaugurated at Nagpur Branch premises by Hon. President CA Nihar Jambusaria and Chairman WIRC CA Manish Gadia. Installed right on front face of our Branch building, this Icon gives a bright message about "Proud to be CA". An Accounting Museum at Nagpur Branch Premises was also inaugurated which depicts journey of accountancy terms, coins, profession by Hon. President and Chairman WIRC. I urge upon all Branch members to please do visit Branch and have a glimpse of this Icon and accounting museum.



## ***Chairman's Message***

A first Physical Full Day Tax Conclave comprising of Speakers of National repute CA Adv. J K Mittal, CA Krupa Gandhi and CA Kapil Bahiri organized by WIRC and jointly hosted with all Vidarbha CPE Chapters – Wardha, Yavatmal, Gondia, Chandrapur was a big success. Travelling by metro train along with President to the venue i.e. Airport South Metro Station was an amazing experience. It was a privilege for me to felicitate Hon. President CA Nihar Jambusaria on the occasion. Nagpur Branch members had an opportunity to interact with President, ICAI. CA Nihar Jambusaria updated members about the various initiatives taken at centre for the benefit of profession and members at large. I would like to specifically thank CA Kunal Ekbote for his efforts for the success of the event.

An interesting VCM on recently announced Forensic Accounting & Investigation Standards organized by Digital Accounting & Assurance Standards Board and hosted by Nagpur Branch with learned Speakers like Shri Harish Dua, New Delhi and CA Bharat Jeswani, Pune relay made the session highly successful.

Nagpur Branch of ICAI organized a unique program under Health & Wellness Series about importance and practical demonstration of CPR (Cardio Pulmonary Resuscitation) jointly with Department of Anaesthesia, Govt Medical College, Nagpur wherein members and students were taught the technique of giving CPR to any person in need that can act as a life saver for someone in need. Past Chairman CA Kailash Jogani graced the session as Chief Guest and motivated members and students about healthy living.

Let me congratulate and thank the learned contributors of this Newsletter – CA Bharat Jeswani, CA Rishabh Vora & CA Dhara Gandhi for their knowledge enriched articles and CA Pravin Mittal and CA R. Kanaka for contribution under “CA's Got Talent”. An article on health guides – Health is a State of Mind and Body by Mr. Satish Paradkar would guide about health routine to all.

I really thank the joint Editors of our Nagpur Branch Newsletter CA Ashok Dalmia & CA Dinesh Rathi for putting in lot of efforts and making this newsletter more meaningful.

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

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

**Karma-**

**“Think good thoughts, say nice things, do good for others- Everything Comes Back”**

Stay Safe and Stay Blessed.

Professionally Yours



## **Joint Editor's Message**



**CA. Ashok Dalmia**  
Joint Editor

Dear Professional Colleagues and Seniors in the Profession, Namaskaar

Wishing you all a very Happy Navratri and Dashara in advance!

It's that time of the year where excitement is at its peak. The month of October is acknowledged to be auspicious across cultures, with the celebration of Navratri, followed by Dashara, as these festivals signify the victory of good over evil.

### **CA Firm's**

With industry and businesses responding to market trends and continue to grow in size, CA firms too need to respond proportionally. Clients would rather engage a larger firm that can offer them all their required services under one roof, than engage multiple firms that offer them a specific form of service. Seeing how a substantial number of firms today are single proprietary concerns, the scope of services that can be offered by such firms is limited. Through mergers and acquisitions and consistent networking practices, smaller firms can grow in size and expertise, allowing for them to offer a greater range of services to their clients.

### **ICAI's Financial and Tax Literacy Drive**

The knowledge and understanding of basic and functional concepts of finance, budgeting and investment can fundamentally impact subsequent financial decisions taken by an individual or an entity. Given the great importance that Financial and Tax literacy carries in this day and age, the ICAI has come up with a noble initiative to educate the Indian masses on the basics of taxation, insurance, banking, and various other subject areas of finance by way of the literacy drive Vittiya Gyan Abhiyaan.

The highlight of this initiative is that the information will be imparted in different vernacular languages using lucid language, illustrations, and videos, all of which draw from real life examples allowing for the public to relate to the material that much easier. I request Members to inform the public at large at their apartment complexes, trade bodies and various other associations about the initiative and its larger aims.

### **Career Counseling**

Seeing how the number of students joining the profession is not commensurate with the requirements of the market, career counseling and advisory initiatives at the school/university level are the need of the hour where the opportunities a CA can create in today's market are to be highlighted. In this regard, I request Members to help the Branch identify schools and colleges where Members themselves are Alumni of and such counseling activities may be either conducted by such Member or by the Branch. This allows for us to engage with potential students at a personal level and address the various myths that surround the course and profession.

Thank you, stay safe and stay healthy.



## ***Joint Editor's Message***



**CA. Dinesh Rathi**  
Joint Editor

Dear Professional Colleagues,

The month of August brings Festive Season in India starting with Ganesh Chaturthi. The festival marks the birth of Lord Ganesh. Lord Ganesh is a symbol of wisdom, writing, travel, commerce and good fortune and his teachings includes:

1. Accept your imperfections
2. Your parents are your world
3. Make the best of what you have
4. Listen more than you speak
5. Use your knowledge and power wisely
6. Never give up
7. Be kind and forgive easily
8. Maintain a balance
9. Respect everyone and be humble to everyone
10. Knowledge = Success

The teachings of Lord Ganesha is still lessons for all of us who are in the field of Accounting and Auditing. The Motto of Newsletters and various publications of ICAI is to continuously impart Knowledge and developments in accounting field to Members.

The current issue of Newsletter contains topics on “COVID -19 Impact of Transfer Pricing” “Effective Use of Tally Prime 2.0” and “Forensic Accounting & Investigation Standard”. All the topics are relevant in the present scenario as

- The COVID-19 has taken negative impact of economic situation of many industries and thus transfer pricing will has to take the same in to account.
- Use of Various Software is helping the profession in effective completion of tasks. With more than 75% market share and 2 Billion business users, tally is undoubtedly the most widely used accounting software in India for small enterprises. Thus effective use of it's latest version will help the members.
- Forensic Accounting, Auditing and Investigations are being recommended / used by various regulatory Authorities to unearth malafide transactions entered into by various stake holders in the organizations. The new standards will render the existing forensic audits untenable, especially where the lenders / authorities have ambiguous and inconclusive reports to classify borrower loan accounts as fraud.

We request you to kindly share your knowledge through newsletter for betterment of the profession



## **Professional Enrichment**



### **Forensic Accounting & Investigation Standards: Bringing structure to the unstructured**

**CA. Bharat Jeswani**

History was made when ICAI became the first accounting body in the world to define standards for forensic accounting & investigation assignments. Soon to be compulsory, these standards will drastically improve the quality of services offered by our professionals. This is the first set, many more are still in progress. Currently they are not mandatory, only recommendatory & shall become mandatory from the date as defined & informed by ICAI. These standards apply to all members taking up Forensic Accounting & Investigation assignments. Specific applicability is mentioned in the standard individually. These are principle based & my effort here is to try to communicate to the reader the core behind every standard so that we can set the expectation. Lets dive in to every standard.

#### **Standards on Key Concepts (100 Series)**

##### **Standard 110 "NATURE OF ENGAGEMENT"**

- The standard deals with the responsibility of the Professional in understanding the nature of the engagement prior to appointment so as to make a determination of the possible scope and approach.
- The professional should have clarity on the purpose of the engagement.
- Define scope & approach.
- Identifies any specialized skills or resources necessary.
- Documentation of Audit reports which highlight possible fraud indicators.
- Initial correspondence, minutes of meeting with stakeholders in respect of the engagement to be documented

##### **Standard 120 "FRAUD RISK"**

- The standard deals with Professional's responsibility to understand fraud risk concepts and how these may apply to engagements.
- Understanding of Fraud triangle
- This helps the Professional to focus and prioritise the work on areas of importance and with greater vulnerability to fraud.
- The main objectives of this Standard on Fraud Risk are to ensure that:
  - (a) The concepts of fraud risk are recognised when conducting FAI engagements.
  - (b) High risk and vulnerable areas of fraud (fraud indicators) are identified for prioritising work and assigning appropriate skill sets.
  - (c) Fraud risk-based evaluations are undertaken to establish the extent of emphasis required for reporting.
- The Professional shall undertake a preliminary fraud risk understanding of the areas and processes relevant to the subject matter of engagement to understand the nature and complexity of the engagement and to assign appropriate skill sets.
- The Professional needs to focus on areas most vulnerable to fraud
- He should give due consideration to matters indicating fraud risk when reporting findings.
- A document which explains the understanding of fraud risk and how it is applicable to the



## **Professional Enrichment**

engagement shall be maintained.

- Notes to summarise the fraud indicators observed, and how these may be relevant to the engagement, and finally how they were addressed shall be maintained.

### **STANDARD NO. 130: LAWS AND REGULATIONS**

- The standard deals with Professional's responsibility to understand the provisions of laws and regulations.
- The Professional appointed under any specific laws or regulations, shall ensure that the objectives of the engagement are in line with the provisions of those laws and regulations.
- Any mandate, agreed with the stakeholders through a contractual arrangement, shall be consistent with the relevant laws and regulations.
- The Professional shall implement a process driven approach (such as a customised checklist or an automated solution) to assist in identifying any significant deviations or non-compliances concerning laws and regulations impacting the subject matter of the engagement.
- On complex and important matters, the Professional may seek expert legal advice in line with FAIS 230 on "Using the work of an Expert".
- Principle of Natural Justice should be followed
- There are certain statutes with provisions relating to white collar crime, corruption and money laundering, and certain contract or company related laws with specific provisions concerning frauds and irregularities. The Professional is expected to have a basic understanding of these direct impact laws to plan and conduct the engagements.
- In addition to the directly impacting laws mentioned above, there are certain specific laws which apply when engagements are planned and executed. Professional is expected to have a basic understanding of these engagement specific laws for proper conduct of work procedures.

- Documentation of Work Procedures

Check list drawn under the applicable laws and regulations, along with the criteria for choosing the particular law or regulation.

Compliance requirements conducted to ensure suitability of evidence for a Court of law.

Documentation for Chain of Custody of the evidence discovered.

Documentation for any specific deviation from laws and regulation relating to the engagement scope, along with any supporting evidence.

The engagement report shall give references to applicable laws and regulations that have been considered while conducting the engagement, in discovering evidence and drafting the report.

### **STANDARD NO. 140: APPLYING HYPOTHESES**

- The standard deals with Professional's responsibility to understand the concept of hypotheses.
- The Professional shall design the forensic accounting and investigation methodologies in accordance with considered hypotheses while maintaining neutrality to ensure a methodical and reliable approach.
- As part of the evidence discovery exercise, the Professional shall gather all types of evidence related to the hypotheses, irrespective of whether it proves or disproves the hypotheses.
- Documents which demonstrate the formulation and application of the concept of hypotheses, how tested and rejected or accepted, both to be documented.

### **Standards on Engagement Management (200 Series)**

#### **STANDARD NO. 210: ENGAGEMENT OBJECTIVES**

- Professional's responsibility to clearly set the objectives of engagements.



## ***Professional Enrichment***

- This Standard does not apply to situations where the outcome of the work is being used for Expert Testimony.
- The overall purpose of this Standard is to ensure that the Professional understands the broad purpose and expected outcome of the FAI engagement, and comes to an agreement with the stakeholders.
- Scope of the engagement (along with any limitations) is consistent with the objectives, clearly defined and agreed with the Stakeholders.
- document the main purpose of the engagement.
- The objective of any engagement shall not be designed to commit to any particular outcome, since the outcome is dependent on the discovery of facts and evidences.
- If there are any concerns that the work of the Professional may be misused for any unethical purposes, then the Professional may choose not to accept such an engagement, adequately documenting and communicating the reasons for the same.
- Documentation to support the need of the engagement or prompting an examination (such as a notice by the regulator, or a whistleblower complaint), or a Letter of Appointment from competent authorities.
- The initial correspondence, minutes of meeting in respect of setting the objectives of the engagement with stakeholders or any communication leading to finalization of the nature of engagement and its objectives.
- Documentation regarding any amendment to the objective of the engagement and consequential changes or limitations to the scope, or access to reports.

### **220: ENGAGEMENT ACCEPTANCE AND APPOINTMENT**

- Responsibility of the Professional in agreeing the terms of the engagement during appointment.
- Most Forensic Accounting and Investigation (FAI)

engagements come with a degree of sensitivity and inherent risk. This Standard establishes the need to conduct preliminary procedures and due diligence when evaluating the conditions for appointment.

- All key terms of the engagement, as agreed with the client, are documented in the form of a formal Engagement Letter.
- Assess the ability of the Professional to undertake the engagement while adhering to the requirements of Basic Principles
- The Professional shall identify all key stakeholders, the individuals covered under the scope and the direct and indirect users of the engagement report, such as law enforcement or regulatory agencies, lenders, other third parties
- Examples of such procedures include an evaluation of independence, preliminary capability assessment with available resources and skills, complexity of relevant laws and regulations as well as any constraints or scope limitations.
- Where the engagement risks are substantial with limited mitigations or safeguards, and the risk assessed is above the acceptable levels, the Professional may choose not to accept the engagement, and communicate the reasons for this action.
- A limitation on the scope may sometimes be imposed by the stakeholders prior to engagement acceptance. Where such limitations impose undue restrictions to the effective performance of the engagement, the Professional shall not accept such an engagement, and communicate the reasons for this action.
- Professional may draft the Engagement Letter and obtain the written consent of the appointing stakeholders.
- In situations where the appointing stakeholders represent a government agency (a law enforcement agency/regulatory



## ***Professional Enrichment***

body/adjudicating authority), the requirements of the Engagement Letter referred above, may be deemed to be complied with upon obtaining a written Letter of Appointment from the concerned appointing stakeholders.

### **230: USING THE WORK OF AN EXPERT**

- Responsibility of the Professional regarding the use of an expert
- This Standard does not apply to situations where some part of regular FAI work is outsourced to third parties (non-experts) who are supervised by the Professional.
- The Professional shall make an independent determination of using the work of an expert.
- The Professional shall seek the authority to select, appoint and engage the Expert. Where this authority does not rest with the Professional, procedures to evaluate the independence and objectivity of the Expert appointed by others shall be conducted. Any concerns observed in this regard shall be shared with those who appoint the Expert, and a determination made whether to engage the Expert
- The Professional shall evaluate the qualifications and credentials of the Expert
- Where the findings of the Expert will form part of the report, the Professional shall participate in defining the scope and expected deliverables for the work to be conducted by the Expert
- The Professional shall evaluate the adequacy of the work conducted by the Expert to ensure that the procedures undertaken followed a due process and the evidence discovered constitutes sufficient and reliable evidence to support the overall conclusions being reported
- The Professional shall retain ultimate responsibility for assignment conclusions of the Expert which are incorporated in the report. The report issued by the Professional shall clearly state the role of the Expert and reliance placed (if any) on the work conducted by the Expert.

### **240: ENGAGING WITH AGENCIES**

- Responsibility of the Professional when engaging with agencies
- This Standard does not apply in situations wherein the Professional provides Expert Witness services in any proceeding before a Court of law.
- The Professional shall agree on the objectives, scope and planned procedures of the engagement
- The Professional shall have an understanding of the applicable laws and regulations governing the respective agency and the legal implications of the Professional's work

### **250: COMMUNICATION WITH STAKEHOLDERS**

- Responsibility to have an effective communication with the stakeholders. A clear, unambiguous, continuous, two-way communication with stakeholders at various stages of the engagement, is essential to achieve the objectives of the engagement.
- This Standard clarifies the responsibility of the Professional to communicate directly with the Primary Stakeholders. It is generally the responsibility of the Primary Stakeholders to communicate with Other Stakeholders. However, sometimes the Professional is expected to undertake this activity on behalf of the Primary Stakeholder, if this is a term of the engagement or otherwise as required under any law or an order of the Court or regulatory authority
- The communication regarding reporting of the results or findings of an engagement is outside the scope of this Standard since it is covered by FAIS 510 on "Reporting Results".
- a pre-established communication protocol.
- The Professional shall exercise good communication etiquettes at all times
- The Professional shall not disclose or divulge any information obtained during the engagement



## ***Professional Enrichment***

without the prior express permission of the primary stakeholders or unless otherwise required by any law.

- This process and protocol shall underscore the criticality of a two-way information flow between the Professional and the stakeholders and outline various modes and channels of communications, along with the frequency and timelines of communication. All communications, in whatever form or mode, shall be adequately secured and maintained confidential at all times.
- Communication with other stakeholders shall be with the prior knowledge of the Primary Stakeholders. However, the Professional may have to assess the requirement of communicating directly with other stakeholders for the purpose of enquiry, confirmation of facts, collection of evidence or such other matters, for effective execution of the engagement. Where the Professional has agreed to communicate directly with external agencies, this understanding shall be formalized in the terms of engagement
- By understanding the subject matter, the Professional shall identify whether any communication requirements are mandated by any relevant statutory or regulatory provisions and wherever necessary, such communication shall comply with those provisions. In certain matters, statutory or regulatory provisions may place restrictions on the Professional while communicating to the stakeholders. Additionally, there may be circumstances wherein potential conflicts may arise between Professional's obligation of confidentiality and obligation to communicate with stakeholders. In such events, the Professional may proceed as per the law and the legal advice, if necessary.

### **Standards on Executing Assignments (300 Series)**

#### **310: PLANNING THE ASSIGNMENT**

- Responsibility of the Professional when planning an assignment. understanding the objectives of the assignment

- To ensure that the planning process is in line with the overall scope of work
- The plan shall be flexible to accommodate changes in the scope, since such assignments are dynamic in nature. The Professional shall document the procedures and steps required to execute the plans and the nature of output to be delivered.

#### **320: EVIDENCE AND DOCUMENTATION**

- Responsibility of the Professional to discover appropriate and reliable evidence and maintain relevant and sufficient documentation.
- The Professional discovers appropriate and reliable evidence, which can stand on its own and does not require any followup clarification or additional information to arrive at the same conclusion as drawn by the Professional.
- The Professional shall ensure that relevant and sufficient documentation is maintained explaining the manner in which the evidence was discovered, reviewed, recorded and stored.
- Where the work is entrusted to a third party, a copy of the full set of documents shall be obtained, and mechanism be devised to ensure that the original evidences and documentation are readily available to the Professional and competent authorities, if and when required
- In case where there are doubts on the reliability of evidence or its source, the Professional shall evaluate the necessity of identifying additional corroborative evidence and the need to modify or extend the procedures in order to resolve those doubts.

#### **330: CONDUCTING WORK PROCEDURES**

- Develops planned Work Procedures for effective execution of the assignment.
- Shall evaluate deploying relevant tools and techniques



## ***Professional Enrichment***

- Pay due attention to any Fraud Indicators
- Shall consider the formulation and testing of hypotheses
- Based on the progress of the assignment, the Professional shall assess the need for any change in methodology

### **340: CONDUCTING INTERVIEWS**

- Deals with the requirements for the Professional to conduct interviews with individuals.
- While interviews are expected to be inter-personal interactions with multiple facets, they are generally well planned and conducted within the framework of existing laws, rules, norms and procedures.
- Interviews shall be conducted within the defined scope of work. Any interviews considered necessary by the Professional, but excluded from the scope for any reason, shall be mentioned in the report in line with FAIS 360 on Reporting Results.
- The planning may include preparing a questionnaire and a sequence in which questions could be asked. However, the interviewer shall be flexible and modify the questions, or the sequence thereof, on the basis of the interviewee's responses.
- The interview evidence should be collected without any inducement, threat or promise.
- Minutes of the interview may be circulated to chosen participants (on a need-to-know basis) and receipt duly acknowledged.

### **350: REVIEW AND SUPERVISION**

- Deals with exercising due professional care through a process of review and supervision towards effective assignment conduct.
- Review that work procedures are being performed effectively and efficiently

- Progress of the assignment is monitored as per the plan and the plan is updated
- The procedures undertaken evaluated to ensure their relevance and adequacy
- Key steps undertaken in the review and supervision process shall be documented.

### **360 TESTIFYING BEFORE A COMPETENT AUTHORITY**

- Deals with the requirements to be followed by the Professional when testifying before a Competent Authority as a Fact Witness.
- Services provided by the Professional as an Expert Witness are outside the scope of this Standard.
- This Standard also sets the competencies expected and principles to be adhered to by the Testifying Professional providing such services.
- Testifying Professional shall be independent and be objective in approach and ensure that there is no conflict of interest in taking on the role of a Fact Witness prior to accepting an engagement
- Where there is any conflict, the Testifying Professional's paramount duty shall be towards the Competent Authority and not towards the client, notwithstanding the fact that the Testifying Professional may have been appointed by, or on behalf of, the party being investigated
- Shall limit the scope of the testimony to only the facts and evidences discovered during the course of the assignment and not be presumptive in nature.
- Where circumstances arise raising doubts over the Basic Principles of FAI, such as independence, objectivity or conflict of interest of the testifying professional, the professional shall intimate the circumstances to the Primary Stakeholders and the Competent Authority as this may impact the testimony to be provided.
- Further, the Testifying Professional's compensation shall not be contingent upon the outcome of the proceedings.



## ***Professional Enrichment***

- Shall have a fundamental responsibility to aid and assist the Competent Authority with the facts discovered, irrespective of the conclusions. Hence, it is imperative for the Testifying Professional to remain impartial and demonstrate utmost integrity during the proceedings.
- In case, certain aspects of the matter have not been covered during the course of the assignment, the Testifying Professional shall clearly identify the same in the testimony, state the relevant facts discovered and refrain from providing a conclusion on the same.

### **Standards on Specialised Areas (400 Series)**

#### **NO. 410 APPLYING DATA ANALYSIS**

- Deals with the application of data analysis (DA) techniques to aid the work procedures of the Professional.
- Improve the probability of evidence discovery based on intelligence inherent in the DA techniques.
- Enhance consistency across forensic assignments with the use of similar processes, approaches and methodologies.
- Enable identification of fraud indicators for further investigation.
- Gain confidence over the reliability of results derived from DA techniques.
- Prepare and follow a data analysis plan
- The Professional shall include pre-processing steps such as data acquisition, data validation and data preparation, while ensuring data integrity and adherence to data boundary, with adequate precautions to ensure admissibility in a court of law
- Performing data analysis in line with the objective
- Shall undertake adequate measures to maintain data confidentiality, integrity, archival and retrieval over the course of the assignment and till

such time as required under relevant laws and regulations

- The Professional shall ensure essential data preservation steps and also fulfil the requirements of test of reproducibility to provide credibility to the outcome of the DA exercise.

#### **420 EVIDENCE DISCOVERY IN DIGITAL DOMAIN**

- Deals with the practices to be followed by the Professional for discovery of electronic evidence. The electronic evidence must be capable of satisfying the requirements of judicial scrutiny.
- Acquire the expertise necessary to undertake e-discovery and conduct assignments in the DD.
- To consider the unique risk factors in e-discovery of evidence, along with limitations and steps required to mitigate or manage those risks.
- Evaluate the resources, skill and timeline required for evidence discovery in the DD.
- Shall maintain and deploy a documented process for e-discovery of evidence, stipulating relevant technical standards and legal requirements to be followed in this regard
- Shall undertake an overall understanding of the prevalent information systems
- Shall comply with the domestic laws (or international laws, where applicable)
- Shall deploy appropriate forensic tools and techniques to authenticate the evidence, analyse the data and maintain a reliable Chain of Custody

#### **430 LOANS OR BORROWINGS**

- The standard deals with specific types of engagements related to disputed transactions of loans or borrowings
- While compliance with legal, regulatory and contractual requirements is a key aspect of the



## **Professional Enrichment**

Professional's work procedures, specific methodology and work procedures for asset-tracing shall be considered, especially to identify the flow of transactions in dispute through diversion or siphoning

- The Professional shall make reasonable efforts to collect additional information from other sources which can help to corroborate facts found beyond accounting records and made available by the appointing authority.
- The Professional shall identify and communicate the information requirements (including financial or non-financial data, documents, records, etc.) to Primary Stakeholders, especially information critical to the nature of dispute and achievement of engagement objectives. The Professional shall be guided by the regulatory directions and also understand the life-cycle of the project being financed.

### **Standards on Reporting (500 Series)**

#### **NO. 510 REPORTING RESULTS**

- Deals with the responsibility of the Professional to issue a written report to the stakeholders at the conclusion of the assignment.
- reliable and relevant evidence discovery process which are duly captured in the report.
- report incorporates relevant key elements
- The report communicates, in sufficient detail, how the engagement mandate is fulfilled.
- Precise and unambiguous
- Shall be addressed to the Primary Stakeholders and shared with other stakeholder(s) if required
- While no fixed form or content of the report is mandated by this Standard, the report shall include certain key elements to enable the recipient to understand the purpose of the assignment, the extent and scope of work performed by the Professional, any limitations, assumptions or disclaimers, the facts and evidence

discovered and the conclusions drawn

- Where the form and content of the report is mandated by the stakeholders, or specified by the statutory or regulatory requirements, the Professional shall report in line with those requirements, while keeping in mind the key elements
- Where the mandate of the engagement requires a discussion of the findings with the subject party prior to finalisation, a summary of the responses received from them shall be included in the report
- The report shall highlight any key assumptions made and whether any limitations were faced
- The report shall not express an opinion or pass any judgement on the guilt or innocence.
- In circumstances where the assignment could not be completed due to unforeseen or unavoidable reasons, the Professional shall provide a status report with an assessment of the results, including due limitations and disclaimers, and reasons for the incomplete nature of the assignment.

### **Standards on Quality Control (600 Series)**

#### **NO. 610 QUALITY CONTROL**

- deals with the responsibility of the Professional to ensure a consistent approach for an acceptable quality of work performed.
- Quality control requirements are in place and well understood.
- Work performed by the Professional and their staff follows a systematic and disciplined approach to achieve the quality control requirements.

I have tried to compile all the FAIS standards & to provide to the readers extracts useful to them. Hope this helps.



## **Professional Enrichment**



### **Covid-19: Impact on Transfer Pricing**

**CA. Rushabh Vora**

#### **Background**

As the world is down amidst the outbreak of global pandemic i.e. Covid 19, economic situation of most of the countries have taken a downward trend. Whilst many countries are implementing nation-wide lockdown as a precautionary measure, financial experts feared present situation as one of the worst recessions since 1930. In this challenging time, businesses, especially Multinational Enterprises ("MNEs") are facing considerable burden on sustaining and continuing business. At the same time, they are likely to face numerous tax (including Transfer Pricing) challenges. Whilst Government of many countries are issuing relief (including tax) packages at this moment, it would be interesting to witness approach of tax authorities while scrutinizing the case (2-3 years later) of taxpayers for the present period.

In this article, we have analysed the impact of Covid-19 on Transfer Pricing policies and some of the immediate issues before MNEs as under:

#### **1. Operating losses/ low profitability**

Amid this lockdown, many of the industries have significantly impacted and have incurred significant losses. Reduction in demand, either directly or indirectly, or discontinuity of supply has led to no profit scenario for most of the companies. In such circumstances, MNEs are worried as to how would they justify operating losses or low profitability before tax authorities. Whilst one may argue that most of other players in industry may also face similar issue, magnitude of different factors may lead to abnormal variation in profitability of different players.

#### **2. Need for comparability/ economic adjustments**

We have heard the popular idiom "Apple to Apple comparison" which signifies that the concept of Transfer Pricing is entirely based on the comparability. We have analysed below the need for suitable comparability/ economic adjustment amid economic slowdown that may be undertaken:

##### **a) Under-utilisation of capacity/ idle capacity adjustment**

In this economic slowdown, many of the industries (such as aviation, hospitality, etc) could not undertake routine operations leading to under-utilisation of capacity. While most of the employees were not allowed to travel for their work, few companies managed to introduce work from home system which has definitely reduced the impact of lockdown. In service sector, especially IT-ITeS, wherein employees are required to travel abroad for onsite work, were impacted heavily on account of termination of international travel. On other hand, manufacturing industry could not operate at its optimum installed capacity. Therefore, it is imperative to analyse impact of under-utilisation of capacity or idle capacity of employees on operations as well as profitability of the company which has also allowed by various courts/Tribunals.

##### **b) Forex adjustment**

Effects of abnormal foreign exchange fluctuation cannot be ignored in this extra-ordinary situation. We have analysed and depicted below abnormal USD-INR exchange fluctuation rate is under:

<b>Different dates</b>	<b>USD to INR Rate<sup>1</sup></b>
28 <sup>th</sup> May 2021	72.40
22 <sup>nd</sup> April 2021	75.44
10 <sup>th</sup> October 2020	72.99
22 <sup>nd</sup> April 2020	77.38
15 <sup>th</sup> December 2019	70.67
1 <sup>st</sup> April 2019	69.20

<sup>1</sup> Source: US Dollar to Indian Rupee Exchange Rate Chart | Xe



## **Professional Enrichment**

As can be seen above, USD-INR exchange rate has been fluctuated apprx 5-10% in last 2 years. This extra-ordinary fluctuation in exchange rate may lead to abnormal forex loss or profit to Indian companies. In order to eliminate this difference, suitable adjustment may be made to transfer price while determining the arm's length price and this factor cannot be ignored at all.

### **c) Working capital adjustment**

Working capital adjustment is necessary to eliminate the difference in working capital employed by tested party vis-à-vis comparable companies. In lockdown situation, working capital elements (such as trade receivable/ payables, inventory, etc) is significantly impacted for most players in industry. While magnitude of working capital cycle may vary substantially, it would be imperative to eliminate the difference.

### **d) Risk adjustment**

Risk adjustment is undertaken to eliminate different risk profile of companies owing to business complexities/ contractual obligations. Pandemic may pose significant challenges to continue with existing risk profile (as per contractual arrangement) and risks may vary depending on appetite as well as mutual discussion with their related parties. Thus, difference of risks borne by taxpayers vis-à-vis comparable companies need to be adjusted to make fair comparison. Having said this, quantification of risk adjustment is a complex exercise and may be challenged by tax authorities.

### **3. Cash flow and intra-group financial transactions**

As we are aware, economic slowdown has impacted cash flow of MNEs tremendously. Cash and liquidity crunch have disrupted business houses and maintaining cashflow would be crucial to survive in coming days. With this reason, it is expected that intra-group financing/ loans may significantly increase. MNEs may avail more and more guarantee from group headquarter while availing loan from third party. Incidentally, Organisation of Economic Co-Operation and Development ("OECD") has released comprehensive Transfer Pricing Guidance on Financial Transaction in February 2020 which dealt with application of Transfer Pricing principles on different financial transactions such

loans, guarantees, cash pooling, insurance, etc. It would be interesting to witness as to how MNEs would react in terms of changing their existing capital structure (debt equity ratio) and follow new guidelines on financial transactions.

### **4. Re-visit Transfer Pricing policy/ arm's length mark-up**

Practically, it is impossible for MNEs, whether large or small, to survive global slowdown without making changes to its business/ operational model and pricing mechanism. Functions performed, Assets employed and Risks assumed ("FAR") may have undergone 360-degree change for few of the industry player. Therefore, existing remuneration policy may need to be amended to reflect the present scenario. Especially, entities following cost plus model may reduce their profit mark-up % to support position of it's headquarter/ parent. It is important for MNEs to re-assess actual FAR profile of their intra-group transactions and should make necessary amendments in agreement/ transfer pricing policy. At the same time, in case contract/ agreement provides for "Force Majeur" clause, MNEs may implement the same. Such change would be required to be documented along with detailed reasons/ analysis to support their decision in future.

### **5. Impact on Advance Pricing Agreement ("APA")**

APA is a pre-agreed agreement entered into by taxpayer with tax authority on appropriateness of transfer pricing methodology and remuneration for certain transactions for certain years. Importantly, taxpayers are required to follow all the terms and conditions of APA, including but not limited to, profitability, function/ risk aspects, critical assumptions, credit period, etc, failing of which may lead to revocation of APA. In this economically critical situation, where many of the MNEs are struggling to survive, it would be difficult to follow all these aspects especially achieving the desired profit margin in India. Over the years, it is experienced that APA authorities behave more rational as compared to routine tax officers. However, it would be interesting to witness how APA authorities shall tackle this situation and if they grant to undertake any relaxation or modification in agreed APA.



## ***Professional Enrichment***

### **6. Collection period/ Outstanding receivable**

Outstanding receivable is one of the most contentious issue in Transfer Pricing wherein tax authorities generally alleged that if taxpayer has not received outstanding dues from its overseas related party, it should be considered as separate international transaction. At the same time, if collection period exceeds average collection period in same industry, taxpayers may need to recover interest component at appropriate arm's length rate. While, business conditions have been significantly impacted and thus, MNEs are facing issue to recover outstanding dues on time. MNEs are forced to provide additional credit period to support customers at this moment. Further, in order to maintain long-term relationship, they would not be in a position to demand interest from overseas related party. Therefore, in my view, tax authorities should take liberal view for this period while taking any adverse position.

### **7. Multiple year data**

As per Indian Transfer Pricing Regulation, financial result/ profitability of taxpayer is mandatorily required to be compared with multiple year weighted average data of third-party comparable companies. Generally, use of multiple year data eliminates the difference of various factors such as different businesses, product life cycles, pricing conditions, etc which may have influenced the transfer prices in comparable circumstances. However,

single year comparison of taxpayer's profitability with multiple year data of comparable companies will surely give distorted picture in this extra-ordinary global condition. Owing to this genuine hardship, tax authority should bring necessary amendments in law or provide temporary relief to taxpayers.

#### **Way Forward:**

Undoubtedly, this is a challenging time for MNEs and they are coping-up with a situation while bearing the survival risk. It is imperative to assess the impact of Covid-19 on business and need to re-visit existing TP policy/ model. Robust documentation would be a key to justify this abnormal economic situation and prudent action taken by taxpayer in realistic manner. Additionally, guidance published by OECD to deal with the issues arising from Covid-19 pandemic is also helpful to taxpayers as well as tax administration to tackle transfer pricing issues in better way. Overall, it would be interesting to witness as to how MNEs and tax authorities will react to this situation in coming days.

Disclaimer - The views expressed in this article are personal views of author>>



## **Professional Enrichment**



### **Effective and useful features of Tally prime 2.0 for Chartered Accountants**

**CA. Dhara Gandhi**

Tally Prime 2.0, the latest version of Tally is specially designed, for business owners empowering them to securely access actionable insights and business reports from anywhere, at any time and from any device. Tally Prime is adding up the value along with simpler and easy to use functions, more speed, power to the process, reliable and efficient work.

In Tally Prime, many features have been made for Chartered Accountants as well so that their return filing work and auditing is completed efficiently. Multi-Tasking gets easier now. The feature allows you to move from one report to another easier. Also, you can get all the already opened reports without leaving out the one you were working on.

Some of the amazing features of Tally Prime 2.0 are as follows:

#### **Easy company Login**

Chartered Accountants often have to juggle between companies to check values, ledgers, etc. Once you have logged in to a company and would like to go to any other company with the same username and password, Tally remembers and recognizes you allowing you to open the company without having to waste time entering the same username password again. This saves your time and improves your efficiency.

#### **Go to Feature**

Self-Discover and seamlessly navigate through business reports by searching through Go to feature

The 'Go To' search bar allows you to go wherever you want in Tally without searching for it in every drop-down menu on your screen. Navigate through 90% of Tally with 'Go To' option. Open Outstanding details using the 'go to' option from any voucher screen. Put half-completed entry on hold

and continue making other entries using the 'Go To' option. Thus you can complete multiple tasks at time in Tally Prime.

This amazing search Bar in Tally Prime allows you to switch through different screens in Tally. Use ALT + G (Go to) to multi-task in Tally



#### **Multi-Tasking get easier**

Move from one report to another easily and access all the opened reports without forgetting what you were doing.

With GoTo, you will be able to handle many such situations without the hassle of switching between multiple instances of Tally or the worry of losing your progress. You can record a new voucher, create a master, view, and print reports, and get back to exactly where you left the transaction or reports

#### **Navigate**

With GoTo, you will be able to handle many such situations without the hassle of switching between multiple instances



## **Professional Enrichment**

of Tally or the worry of losing your progress. You can record a new voucher, create a master, view, and print reports, and get back to exactly where you left the transaction or reports

### **Discover the reports with the names you are familiar with**

It's quite common to refer the same report with different names. For example, bills payable and accounts payable are inter-changeably used, but it refers to the same thing.

Same goes with godown reports. You may call it has godown summary, other users may refer it as warehouse summary and another user may refer it has location summary. While the names differ, it all essentially refers to the same report.

Tally Prime understands the need and allows you to discover the report even when you search with the different terms. You can search godown summary as warehouse summary, location summary, or day book as daily entries etc. and you will still be able to discover the report that you wanted to view.

### **Exception report**

Experience enhanced capabilities of reports by viewing any Tally report in detail.

In Chart of Accounts – 'Group View' - 'Ledgers', you get some exceptional reports like 'Show used', 'show unused'. It shows you the complete list of used and unused ledgers. You can get an idea of the unused ledgers and delete this junk as it is not being used. Other than these two, there is one more important exception report - 'Update Party GST'. This report shows the list of ledgers along with their GST details. You can fill up the GST numbers of the parties whose GST number and other details are missing in one go.

### **Avoid going through unnecessary fields.**

While company creation or any other master/ledger creation, you can enable/disable specific fields that you think are irrelevant to you. You can turn it on anytime you want to. This will save a lot of time for data entry persons and as well as Chartered Accountants. Not just company creation, but in any information filling screen, you will always find an option to turn on/off specific fields.

### **Chart of Accounts**

Previously, in Tally.ERP 9, ledgers were arranged in alphabetical order, but now it has been arranged as per the accounting norms, i.e. Assets, Liabilities, Expenses and Income. This gives a better view for a Chartered Accountant. A few new options have been added in this screen on the right-hand side panel. The 'Change View' option allows you to view all ledgers in one screen.



### **E-way Bill and E-invoicing in Tally**

E-way Bill and E-invoicing is mandatory for most businesses. To improve ease of doing business in India, Tally has an in-built E-invoice and E-way Bill generation capability in its default features. No additional cost is charged for this feature. You can get it by updating your Tally to the latest tally prime 2.0.

Tally is one of the official GSTP partners. Go to the GST portal and select Tally as your GSP. Register on GST portal for E-way bill. Create an entry and if your amount exceeds 50,000rs, you will be asked if you want to generate E-way bill after saving the GST details, select Yes and enter the user Id and password. (This ID password will be saved for the next 6 hours unless you turn off your computer)

You will see a pop up saying E-way bill generated successfully. Press Enter and you will see a dialog box with three options to configure, preview and print. In this way you can create E-way bills while creating sales entry on the go



## ***Professional Enrichment***

### **Bulk E-way bills in Tally**

Click on 'Exchange Menu' on the top of your screen, you may generate E way bill in bulk at the day end or as and when required.

### **GSTIN / UIN / SAC / HSN verification**

How many times have you entered a wrong GSTIN or HSN code? We all have done it atleast once. This manual error is bound to happen. Considering this a challenge for all Tally users, Tally now verifies your GSTIN and HSN code on real time basis to ensure these errors do not occur. This feature will help businesses save their ITC as well as their relations with their customers by ensuring accurate invoice filing.

### **'Save as report' Feature**

You can save these report configurations by selecting the 'Save as Report' option on the right panel of the report screen. Click on it and name the report and next time when you open Tally you can search the name of the report and select the time period. Your report with the same configurations will open.

This feature saves a lot of time for accountants as well as business owners. It eliminates dependency for business owners.

### **Voucher**

In Vouchers, you now have a direct option to select double-entry or single entry. This option is available inside vouchers in the 'Change mode'. In the journal, you can make a Statutory adjustment for GSTR 3B transactions. Auto-fill is also available, which helps in filling up the TDS challans from

the journal entry itself.

Tally is one of the most widely used ERP Software in Indian Business Environment. Organizations prefer using Tally due to various factors, major amongst them being the EASE of USE (Power of Simplicity – as promoted by Tally). The Core theme of Tally EASE of USE deriving from features like Codeless Masters, Flexible Data Entry, Anytime Data Modification, Merging of Data recorded in multiple Tally Instances are Advantage for Accountants and Challenge for Auditors. As a solution to this challenge, Tally Prime also added a lot of Features that are specifically relevant and useful for Auditors.

Audit tools and features in Tally Prime help in retrieving the relevant information and present them in the required form to help the Auditor form an opinion. Beyond being a good Internal Audit Tool it also facilitates the following:

Statutory Audit – Audit Documentation, Annexure to Auditors' Report (CARO), Data Analysis, Exception Checks, Audit Journals, Finalisation of Accounts, Grouping & Re-Grouping for Schedules, etc.

It also facilitates Faster Audit, various Exception Reports, General Ledger review, usage of different Sampling methods, application of Analytical procedures, Fixed Asset Analysis, Finalisation of Books of Accounts, etc. with proper Audit Visibility as well as good Documentation trail.

Tally has also made a provision, wherein you can use a license both in Tally ERP 9 version as well as Tally Prime version. This will make transitioning from Tally ERP 9 to Tally Prime version easier for you. Tally has been constantly updated with new features like GST compliance, e-invoicing, browser reporting and much more.

These are the key features introduced in Tally Prime 2.0. You can get your Tally updated from your service provider and start using these features to further simplify your work.



# CA's GOT TALENT



## Poem

CA. Pravin Mittal

मन आज फिर बचपन में  
लौट जाने को करता है

कहीं से कोई आकर कर ये शिकायत  
माँ की डांट खाने को करता है

हो रही है बाहर तेज़ बारिश  
पानी में काग़ज़ की कश्ती चलने को करता है

मिल जाए फिर से बचपन के दोस्तों का साथ  
मन ज़ोर ज़ोर से खिलखिलाने को करता है

जीवन का है क्या भरोसा  
आज ही अपनों के साथ मिलकर जी भरके जी  
लेने को करता है

उनके लिए दिल धड़क भी जाए तो क्या  
उनके ये आँसू भी बह जाए तो क्या

मिल गयी है अब उनको उनकी मंज़िल  
उनके लिए अपनों से भी रुख़ जाए तो क्या

गलियाँ गलियाँ वो गलियाँ  
कहाँ खो गयी वह गलियाँ  
जिसमे कभी हम चला करते थे  
उनसे रोज मिला करते थे  
घंटो बैठ कर बाते किया करते थे

चेहरा चेहरा वो चेहरा  
कहाँ खो गया वह मासूम चेहरा  
जिसे हम कभी घंटो देखा करते थे  
हाथो में थामा करते थे  
आने वाले कल के सपने बुना करते थे  
गलियाँ .....

मुस्कान मुस्कान वो मुस्कान  
कहाँ खो गयी वो मुस्कान  
जिसमे कभी हम डूब जाया करते थे  
जीना का नया बहाना ढूँढ़ा करते थे  
अपने सारे दुःख दर्द भूल जाया करते थे  
गलियाँ .....



# CA's GOT TALENT



## Poem

CA. R. KANAKA

### CRY A LITTLE, IF HEART WISHES

Life always sprinkles on us varied colours  
In joyous and sorrowful hours.

Sometimes when we remember our past beautiful days,  
And how we walked on golden ways,  
Although we wear a smile today on our face,  
But we get mist in our eyes,  
And surely our heart cries and sighs.

The endless vast sky above,  
To shower on us happiness and love,  
To bestow on us a cheerful day, it tries,  
And for the sake of humankind it too cries.

And how can we forget our little Lord so cute,  
Holding a melodious flute,  
When His mother reprimanded and to a pillar when He was tied,  
For a handful of curd and butter ,He too cried.

When a beloved is lost,  
We know he would not return at any cost,  
We pacify ourselves which is not enough.  
And to the world we try to appear too tough,  
Then we hide and sob in loneliness,  
And remember those beautiful days of togetherness.

We may be great or small,  
But we all must listen to our heart's call.  
For some or the other reason,  
May be in spring or any season,  
We wish to shed off few tears,  
A burden which our heart bears,  
May be in melancholy,  
Or at any place pious and holy.



## Health & Wellness



### Health Guides: Health is a State of Mind and Body

**Satish Paradkar**

It's important to take care of both your mind and body. It will pay off in many ways, including:

1. Allowing you to take charge of your life and feel good about the choices you make.
2. Gaining energy and feeling more fit.
3. Improving your physical health.
4. Gaining a positive outlook and finding more enjoyment in your life.
5. Being a role model for your family and friends.

Any lifestyle change is a "work in progress." So, begin by setting small goals that are easy to add to your daily life and that you control. Wellness and fitness involve being aware and making healthy choices about diet, exercise, and staying positive. This is the most important investment you can make in your life. Strive for the best health you can have in all areas of your life by making mindful, healthy choices.

#### Path to improved health

Caring for your physical health through proper diet and nutrition

Whether meal preparation is for yourself or your family,

#### Tips for success include:

1. Make an effort to have more home-cooked meals. This can help encourage healthy eating. Also, it promotes more family time.

2. Let your kids help plan what to eat. Kids love to help make meals and snacks.
3. Keep healthy snacks on hand to help kids make good choices. Have more fresh fruits, vegetables, and whole grains. Have fewer chips and sweets.
4. Teach kids to eat when they're hungry, not when they're bored, sad, or angry. Respect their ability to know when they feel full.
5. Breakfast helps jump start the day. It provides fuel for an active lifestyle and gives you and your child the energy to think faster and more clearly.
6. Play "Put the Fork Down" at meals. Put your forks down between bites and take turns sharing your day.
7. Balance. Balance what you eat to meet your need for nutrition and enjoyment.
8. Variety. Enjoy all foods from important food groups (fruits, vegetables, CEREALS, Lean sources of protein, low-fat dairy, ROOT VEGETABLES and whole grains).
9. Moderation. Focus on feeling comfortable instead of being too full after you eat. Use moderation when choosing less nutritious foods.

A food and activity journal can help you understand your eating patterns. Also, it can help you find ways to make simple, healthy changes. Ask your family doctor about how to get started.

When unhealthy food choices lead to weight gain, some



## **Health & Wellness**

people turn to popular diets to achieve quick weight loss. Diets usually tell you what you should or should not eat. Instead, focus on understanding why you eat in the first place. Are you eating because you are hungry, bored, sad, or angry? Is there something else causing your urge to eat?

Also, don't restrict your foods. Try to balance between good and bad choices. Make good choices more often and limit the bad foods to small portions once in a while. For lasting dietary changes, there are some simple keys to eating healthy. Start by asking yourself if you are hungry. Hunger signals your body when it needs to be nourished. Let hunger tell you when you need to eat and how much to eat. Many people don't drink enough water and the brain can mistake thirst for hunger. So if you feel hungry, it can be a good idea to drink an 8 ounce glass of water first to see if you are really just thirsty.

### **True hunger signals:**

1. Hunger pangs, gnawing, growling, or rumbling in your stomach.
2. Weakness or loss of energy.
3. Slight headache or trouble concentrating.
4. Irritability.

### **False hunger signals:**

6. Thirst
7. Cravings
8. Emotions
9. External cues (like mealtimes or social events)

Learn to listen to your hunger signals so you can determine when to eat and how much food is right for you. Make mindful decisions about eating by paying attention to how you feel. And don't use diet "rules" to restrict what, when, and how much you eat. Instead, learn to trust your body to tell you when it needs food. If you are truly hungry, ask yourself what it is that you want, what your body needs, what you have available (so you can make a healthy choice), and how much food you need.

### **Caring for your Physical Health through exercise**

Being active also is important to a healthy lifestyle. And it's important in preventing serious problems like heart disease and diabetes. However, before you increase your activity level, talk to your doctor. Your weight is affected by the energy you take in (what you eat and drink) and the energy you use (physical activity). Every step counts. Studies have shown that every step you take helps you manage your weight and improve your overall health. You may want to track your steps with a step counter (pedometer) or an activity tracker. This can encourage you to increase your daily activity. The more steps you take per day, the better. One goal is to aim for at least 10,000 steps per day, and you should be trying to get in at least 150 minutes of exercise each week.

### **Other tips for achieving an active lifestyle include:**

1. Limit screen time (TV, computer and video games). Suggest or consider other options like reading, board games, and playing outside.
2. Enjoy the outdoors. Go to the park, ride bikes, swim, or enjoy a walk around the neighborhood.
3. Participate in (or encourage your children to participate) in sports. This is a great way to build coordination, skills, and confidence.
4. Plant a garden.
5. Wash your car.
6. Walk to the mailbox.
7. Walk over to a neighbor's house to visit.
8. Turn off the TV. Turn on some music and dance.
9. Walk or bike to work, school, or in the community.
10. Stretch at your desk.
11. Take the stairs.
12. Use lunchtimes to take a walk.
13. Get up and move around your office.
14. Take "active" vacations.
15. Go hiking or biking.



## **Health & Wellness**

### **Caring for your physical health through a positive attitude**

Staying positive and motivated can help you live a healthy life. Also, it makes it easier to make healthy food decisions and to stay active.

#### **Tips for staying positive include:**

1. Choose to do something you enjoy. Many people prefer walking. You can walk outdoors, at home on a treadmill, alone, or with friends and family.
2. Make it fun. Listen to music or audio books while you walk or jog. Watch TV or a video while you exercise.
3. Keep it interesting. Try different activities like tennis, swimming, dancing, biking, team sports, or yoga.
4. Write it down. Schedule time to be active just as you would for any other important appointment.
5. Give yourself credit. Set short-term goals and plan rewards for yourself all along the way.
6. Be flexible. Life will sometimes get in the way of your plans. Stay flexible and get back on track right away.
7. Spend time with friends. Limit your exposure to friends who are negative.
8. Get away from the office, school, or everyday life with day trips, mini vacations, or full vacations.
9. Read an inspirational book.
10. Volunteer. Helping others can improve your emotional outlook.
11. If you are a parent, help your family develop good emotional health. Parents are the most important role models. As parents, you set examples by being active, eating healthy, and living a balanced lifestyle. The following family tips can help:
  12. Commit to making healthy choices and involve your kids. Ask them what your family can do to make healthy changes in your lives.
  13. Take time out to have fun and connect with each other. Playtime for all ages is part of a healthy life.
14. Have a positive attitude. Show your kids how great it feels to lead a healthy lifestyle.

#### **Things to consider**

Don't let stress get you down. We all feel stressed at times. How you react to stress will determine its effect on you. Be active, enjoy hobbies, and share time with your family and friends.

#### **Additionally:**

1. Strive for balance in both your personal and work life.
2. Make time for important relationships in your life.
3. Ask for help whenever you need support from others.
4. Find ways to relieve stress, like physical activity and relaxation techniques.
5. Be open-minded to try something new, like a hobby or activity.
6. Don't let special events and holidays sabotage your healthy lifestyle.

Last but not the least, FASTING PLAYS A KEY ROLE in WELLNESS PROGRAMME.

Fasting Once a week is the best practice to give the best results in the entire set up of WELLNESS.



***Gist of Past Events of Nagpur Branch of ICAI (September 2021)***

Sr. No.	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
1	01/09/2021		Visit to Wardha CPE Chapter	CA Manish Gacia Chairman WIRC CA. Saket Bagdia Chairman Nagpur Branch CA. Pravin Dh'ran Convenor Wardha CPE Chapter	Wardha CPE Chapter	--
2	01/09/2021		Visit to Yavatmal CPE Chapter	CA Manish Gacia Chairman WIRC CA. Saket Bagdia Chairman Nagpur Branch CA. Girish Bhaktiyar Convenor Yvatma CPE Chapter	Yavatmal CPE Chapter	--
3	01/09/2021		Visit to Chandrapur CPE Chapter	CA Manish Gacia Chairman WIRC CA. Saket Bagdia Chairman Nagpur Branch CA. Anjum Gaus Convenor Chandrapur CPE Chapter	Chandrapur CPE Chapter	--
4	02/09/2021	WICASA	Webinar on Tax Audit Topics: 1) Tax Audit 2) Forms of Tax Audit Report- 3CA, 3CB & 3CD 3) Clause by clause analysis of Form 3CD	Speaker : CA. Prateek Palan Nagpur	Or line Mode	--
5	02/09/2021	WICASA	CA Students' Interactive Meet with WIRC Chairman	Speaker: CA. Manish Gadia, Chairman WIRC of ICAI	ICAI Bhavan	



***Gist of Past Events of Nagpur Branch of ICAI (September 2021)***

Sr. No.	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
6	02/09/2021	Press Meet	Press Meet with WIRC Chairman	CA. Manish Gadia Chairman WIRC CA. Saket Bagdia Chairman CA. Jiten Sagani Vice Chairman CA. Sanjay Agrawal Secretary CA. Akshay Gulhane Treasurer	CAI Bhavan	--
7	02/09/2021	Interactive Meet	Visit of WIRC Chairman to Lokmat Group of Newspaper	CA. Manish Gadia Chairman WIRC CA. Saket Bagdia Chairman Shri Ashok Jain	Lokmat Bhavan, Ramdaspet h Nagpur	--
8	02/09/2021	Interactive Meet	Interactive Meet of Principals of Colleges of CA Exam Centers of Nagpur with WIRC Chairman	CA. Manish Gadia Chairman WIRC CA. Saket Bagdia Chairman CA. Jiten Sagani Vice Chairman CA. Sanjay Agrawal Secretary CA. Akshay Gulhane Treasurer	CAI Bhavan	--
9	02/09/2021	Interactive Meet	Interactive Meet of Past Chairmen of Nagpur Branch of WIRC with WIRC Chairman	CA. Manish Gadia Chairman WIRC CA. Saket Bagdia Chairman CA. Jiten Sagani Vice Chairman CA. Sanjay Agrawal Secretary CA. Akshay Gulhane Treasurer	CAI Bhavan	--
10	02/09/2021	Interactive Meet	Interactive Meet of Trade & Industries Association with WIRC Chairman	CA. Manish Gadia Chairman WIRC CA. Saket Bagdia Chairman CA. Jiten Sagani Vice Chairman CA. Sanjay Agrawal Secretary CA. Akshay Gulhane Treasurer CA. Abhijit Kekar, RCM	CAI Bhavan	--



***Gist of Past Events of Nagpur Branch of ICAI (September 2021)***

Sr. No.	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
11	03/09/2021		Visit to Gondia CPE Chapter	CA. Manish Gadia Chairman WIRC CA. Saket Bagdia Chairman CA. Sushi Agrawal Convenor CPE Chapter	Gondia CPE Chapter	--
12	03/09/2021		Visit to Bhandara for Interaction with Members	CA. Manish Gadia Chairman WIRC CA. Saket Bagdia Chairman	Bhandara	--
13	03/09/2021	W CASA	Webinar on Tax Audit Topics. 1) Audit Documentation and Audit Papers 2) E Filing procedure	Speaker : CA. Ali Asgar Nagpur	On line Mode	--
14	04/09/2021	Career Counselling	Career Counselling program “How to Make a Career Path & Goal Orientation” at Dr. Babasaheb Ambedkar College, Nagpur.	CA. Saket Bagdia Chairman CA. Jiter Saglani Vice Chairman	On line Mode	--
15	04/09/2021	Felicitation	Felicitation of CS Nagendra D. Rao, President, The Institute of Company Secretaries of India	At the hands of CA. Saket Bagdia, Chairman	Hotel Le Meridien Nagpur	--
16	04/09/2021	Felicitation	Felicitation of CS Devendra V. Deshpande, Vice President, The Institute of Company Secretaries of India	At the hands of CA. Saket Bagdia, Chairman & CA. Jiter Saglani	Hotel Le Meridien Nagpur	



***Gist of Past Events of Nagpur Branch of ICAI (September 2021)***

Sr. No.	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
17	04/09/2021	Felicitation	Felicitation of CS. Ashish Garg, Imm. Past President, The Institute of Company Secretaries of India	At the hands of CA. Saket Bagdia, Chairman & CA. Sanjay M. Agrawal, Secretary	Hotel Le Meridien Nagpur	--
18	04/09/2021	Welcome	Welcome of CS Pawan G. Chanda, WIRC Chairman, The Institute of Company Secretary of India	At the hands of CA. Saket Bagdia, Chairman & CA. Suren Duragkar, Past Chairman	Hotel Le Meridien Nagpur	--
19	04/09/2021	Welcome	Welcome of CS Khushboo Pasari, Chairperson, Nagpur Branch of The Institute of Company Secretaries of India	At the hands of CA. Saket Bagdia, Chairman	Hotel Le Meridien Nagpur	--
20	07/09/2021 To 08/09/2021	Workshop	Apne Ganesh Khud Banaye - Ganeshji Idols Making Workshop		CAI Bhavan	--
21	07/09/2021 To 08/09/2021	WICASA	Apne Ganesh Khud Banaye - Ganeshji Idols Making Workshop		CAI Bhavan	--
22	09/09/2021	WICASA	Celebration of Foundation Day of Nagpur Branch of ICAI- Exhibition of Ganesh Idols Made in Workshop		CAI Bhavan	--
23	10/09/2021	WICASA	Ganesh Sthapna		CAI Bhavan	--
24	11/09/2021	WICASA	Ganeshutsav Celebration: One Minutes Game (Jointly with Satara & Amravat Branches)		On line Mode	



***Gist of Past Events of Nagpur Branch of ICAI (September 2021)***

Sr. No.	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
25	12/09/2021	WICASA	Nagpur Branch of WICASA Organised Fun Fest Tambola ( House ) Nimbu Chammach Three Legged Race Musica Chair One Minute Games And Lots of Fun ...		ICAI Bhavan	--
26	14/09/2021	Rajbhasha Pledge	Perform Rajbhasha Pledge by Staff of Nagpur Branch		ICAI Bhavan	--
27	14/09/2021	WICASA	Hindi Diwas 2021  Contest Includes: 1) Hasya Kavi Samelan 2) Aashu Bhashan Pratiyogita 3) Kavyotsav		Online Mode	
28	17/09/2021	Vaccination Drive	Nagpur Branch of WIRC of ICAI & Nagpur Branch of WICASA In Association with Nagpur Municipal Corporation organised  “Free COVID Vaccination Drive”		ICAI Bhavan	--
29	17/09/2021	WICASA	Nagpur Branch of WICASA & Nagpur Branch of WIRC of ICAI In Association with Nagpur Municipal Corporation organised  “Free COVID Vaccination Drive”		ICAI Bhavan	--
30	18/09/2021	WICASA	An Exclusive Talkshow with A Rs	Speakers: CA. Shadas Hussain & Ms. Riya Patni	ICAI Bhavan	--



***Gist of Past Events of Nagpur Branch of ICAI (September 2021)***

Sr. No.	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
31	19/09/2021	Inauguration	Inauguration of “PROUD TO BE CA” ICON at ICAI Bhavan Dhanoli, Nagpur	At the hands of CA. Nihar Jambusaria, Hon. President, ICAI Mrs. Jagruti Jambusaria, First Lady of ICAI CA. Manish Gadia, Chairman WIRC	ICAI Bhavan	--
32	19/09/2021	Inauguration	Inauguration of Accounting Museum at ICAI Bhavan Dhanoli, Nagpur	At the hands of CA. Nihar Jambusaria, Hon. President, ICAI Mrs. Jagruti Jambusaria, First Lady of ICAI CA. Manish Gadia, Chairman WIRC	ICAI Bhavan	--
33	19/09/2021		Past Chairman Meet with Hon. President, ICAI	CA. Nihar Jambusaria, Hon. President, ICAI CA. Manish Gadia Hon. Chairman WIRC of ICAI	ICAI Bhavan	
34	19/09/2021	WICASA	Aarti of Lord Ganesha	At the hands of CA. Nihar Jambusaria, Hon. President, ICAI & Mrs. Jagruti Jambusaria, First Lady of ICAI	ICAI Bhavan	--
35	19/09/2021	WICASA	WICASA Meet With Hon. President, ICAI	Chief Guest : CA. Nihar Jambusaria, Hon. President, ICAI Guest of Hon. CA. Manish Gadia Hon. Chairman WIRC of ICAI	ICAI Bhavan	--
36	19/09/2021	WICASA	Feicitation of CA. Nihar Jambusaria, Hon. President, ICAI	At the hands of CA. Jiter Saglani Chairman WICASA	ICAI Bhavan	--
37	19/09/2021	WICASA	Feicitation of CA. Manish Gadia Hon. Chairman WIRC of ICAI	At the hands of CA. Jiter Saglani Chairman WICASA	ICAI Bhavan	--



***Gist of Past Events of Nagpur Branch of ICAI (September 2021)***

Sr. No.	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
38	20/09/2021	WICASA	NISM Kona Kona Shiksha Programme Certificate Course on Securities Market (Jointly with Satara Branch of WICASA)	Speaker: CA. Jiten Sagani, NISM Resource Person	Online Mode	--
39	20/09/2021	Full Day Seminar	Full Day Seminar "Tax Conclave" 1. Complications & Remedies in Departmental Audits & Surveys as well as Issues in Fake Invoicing 2. Faceless Assessment Related aspects & Current issues 3. Tax implication on Partnership reconstitution and new TDS/TCS provisions	Chief Guest: CA. Nihar Jambusaria, Hon. President, ICAI  Guest of Honour: CA. Manish Gadia Hon. Chairman WIRC of ICAI  Speakers: CA. Adv. J.K. Mittal, New Delhi CA. Krupa Gandhi, Mumbai CA. Kapil Bahl Nagpur	Convention Hall, Wardha Road Nagpur	5 Hrs
40	20/09/2021	Felicitation	Felicitation of CA. Nihar Jambusaria, Hon. President, ICAI	At the hands of CA. Saket Bagadia, Chairman	Convention Hall, Wardha Road Nagpur	--
41	20/09/2021	Felicitation	Felicitation of CA. Manish Gadia Hon. Chairman WIRC of ICAI	At the hands of CA. Saket Bagadia, Chairman	Convention Hall, Wardha Road Nagpur	--
42	20/09/2021	Press Meet	Press Meet with Hon. President, ICAI	CA. Nihar Jambusaria, Hon. President, ICAI CA. Manish Gadia Hon. Chairman CA. Saket Bagadia Chairman CA. Jiten Sagani Vice Chairman CA. Sanjay M. Agrawal Secretary CA. Askhay Guhane Treasurer	Convention Hall, Wardha Road Nagpur	--



***Gist of Past Events of Nagpur Branch of ICAI (September 2021)***

Sr. No.	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
43	20/09/2021	Metro Visit	Metro Ride with CA. Nihar Jambusaria, Hon. President, ICAI		Zero Mile Metro Station	
44	21/09/2021	WICASA	NISM Kona Kona Shiksha Programme Certificate Course on Securities Market (Jointly with Satara Branch of WICASA)	Speaker: CA. Jiter Saglani, NISM Resource Person	Online Mode	--
45	22/09/2021	WICAS	NISM Kona Kona Shiksha Programme- Certificate Course on Securities Market (Jointly with Satara Branch of WICASA)	Speaker CA. Jiter Saglani, NISM Resource Person	Online Mode	--
46	23/09/2021	WICASA	NISM Kona Kona Shiksha Programme Certificate Course on Securities Market (Jointly with Satara Branch of WICASA)	Speaker CA. Jiter Saglani, NISM Resource Person	Online Mode	
47	23/09/2021	WICASA	NISM Kona Kona Shiksha Programme- Certificate Course on Securities Market (Jointly with Satara Branch of WICASA)	Speaker CA. Jiter Saglani, NISM Resource Person	Online Mode	--
48	24/09/2021	WICASA	NISM Kona Kona Shiksha Programme- Certificate Course on Securities Market (Jointly with Satara Branch of WICASA)	Speaker CA. Jiter Saglani, NISM Resource Person	Online Mode	
49	25/09/2021	VCM	VCM on Practical Implications of Forensic Accounting & Investigation Standards Organised By Digital Accounting & Assurance Board, ICAI Hosted by Nagpur Branch of ICAI	Speakers: Mr. Harish Dua New Delhi CA. Bharat Jeswani Pune	Online Mode	3 Hrs
50	25/09/2021	WICASA	Physical Seminar on Transform to Outlive- An Important Step Called "Articleship"	Speaker CA. Nitin Alsh	CAI Bhavan	---



***Gist of Past Events of Nagpur Branch of ICAI (September 2021)***

Sr. No.	Date	Programme Type	Topics	Speakers	Venue	CPE Hrs
51	30/09/2021	Health & Wellness Series	Health & Wellness Series V Cardio Pulmonary Resuscitation (CPR) Basic Life Support  Organised Nagpur Branch & WICASA Nagpur Jointly with Department of Anaesthesia, Govt. Medical College & Super Speciality Hospital, Nagpur	Chief Guest: CA. Kailash Jogani Past Chairman Speakers: Dr. L.F. Vai, Professor, Head of Department Dr. Yogesh Zanwar, Asst. Professor, Cardiac Anaesthetist Dr. Rucha Vaidya, Asst. Professor Dr. Aditya Chiranjeevi, Asst. Professor Dr. Ketki Ramteke, Asst. Professor	CAI Bhavan	---
54	30/09/2021	WICASA	Health & Wellness Series-V Cardio Pulmonary Resuscitation (CPR) Basic Life Support  Organised WICASA Nagpur & Nagpur Branch Jointly with Department of Anaesthesia, Govt. Medical College & Super Speciality Hospital, Nagpur	Speakers: Dr. L.F. Vai, Professor, Head of Department Dr. Yogesh Zanwar, Asst. Professor, Cardiac Anaesthetist Dr. Rucha Vaidya, Asst. Professor Dr. Aditya Chiranjeevi, Asst. Professor Dr. Ketki Ramteke, Asst. Professor	CAI Bhavan	---



## ***Glimpses of Past Events***

### ***Visit of CA Nihar Jambusaria, Hon. President, ICAI Full Day Seminar " Tax Conclave"***



**Inauguration of Full Day Seminar Tax Conclave  
at the hands of CA. Nihar Jambusaria,  
Hon. President, ICAI - 20-09-2021**



**Felicitation of CA. Nihar Jambusaria,  
Hon. President, ICAI - 20-09-2021**



**Full Day Seminar - Tax Conclave  
20-09-2021**



**CA. Nihar Jambusaria, Hon. President, ICAI  
addressing the gathering**



**Hon. Past President, ICAI CA. Jaydeep Shah  
addressing to the audience**



**Audience of Tax Conclave**



## **Glimpses of Past Events**

### **Visit of CA Nihar Jambusaria, Hon. President, ICAI**



**Inauguration of WICASA Meet with  
President, CA Nihar Jambusaria,  
Hon. President, ICAI - 19-09-2021**



**Perform Aarti of Lord Ganesha by  
CA. Nihar Jambusaria, Hon. President, ICAI  
and Mrs. Jagruti Jambusaria at Branch  
19-09-2021**



**Past Chairmen's Meet with  
CA. Nihar Jambusaria, Hon. President, ICAI  
19-09-2021**



**Press Meet with  
CA. Nihar Jambusaria Hon. President, ICAI  
20-09-2021**



**Welcome to CA. Nihar Jambusaria, Hon. President, ICAI  
by Mr. Vinod Karale Branch Incharge - 19-09-2021**



**L to R  
CA. Saket Bagdia, Chairman Nagpur Branch  
CA. Nihar Jambusaria, Hon. President, ICAI  
CA. Manish Gadia, WIRC Chairman**



### ***Glimpses of Past Events***

#### ***Visit of CA Nihar Jambusaria, Hon. President, ICAI***

Metro Ride with CA. Nihar Jambusaria, Hon. President, ICAI





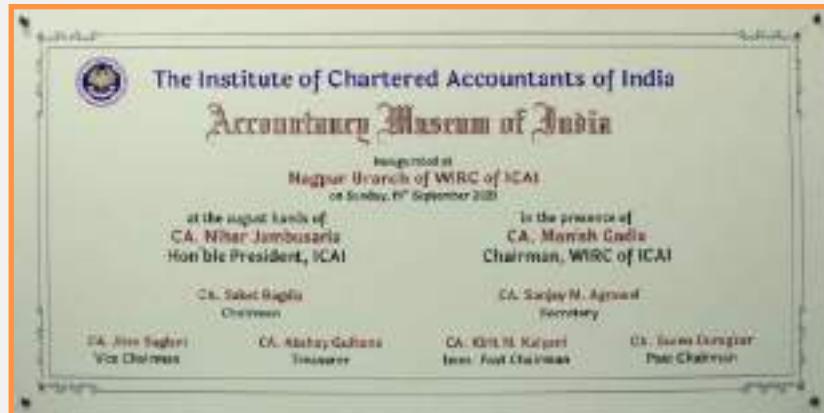
### Glimpses of Past Events

#### Inauguration of Accounting Museum at Branch by CA. Nihar Jambusaria, Hon. President, ICAI 19-09-2021





## *Accounting Museum*





## ***Glimpses of Past Events***

### **Proud to be CA - ICON**

Inauguration of Proud to be CA - Icon  
at Branch at the Hands of CA. Nihar Jambusaria, Hon. President, ICAI  
20-09-2021





## **Glimpses of Past Events**

### **Visit of CA Manish Gadia Hon. Chairman WIRC**



Press Meet With  
WIRC Chairman CA. Manish Gadia



Metro Ride of CA. Manish Gadia,  
Chairman, WIRC



Interactive Meet of  
Past Chairmen with Chairman WIRC



Interactive Meet of  
Past Chairmen with Chairman WIRC



Felicitation of  
WIRC Chairman CA. Manish Gadia



Interactive Meet of Principals of Colleges  
of CA Exam Centres of Nagpur  
with Chairman WIRC



## **Glimpses of Past Events**

### **Visit of CA Manish Gadia Hon. Chairman WIRC**



Visit to Yavatmal CPE Chapter  
Group Photogrph



Visit to Wardha CPE Chapter



Visit to Lokmat Group -02-09-2021  
Felicitation of CA. Manish Gadia, Chairman WIRC  
by Shri Ashok Jain- Lokmat



Interaction of Bhandara Members  
with WIRC Chairman



Visit to Chandrapur CPE Chapter



Visit to Chadrapur CPE Chapter



## ***Glimpses of Past Events***



**Felicitation of CS. Nagendra D. Rao, President, ICSI**  
**04-09-2021**



**Perform Rajbhasha Pledge by Staff of Nagpur Branch**  
**14-09-2021**



**Free COVID Vaccination Drive**  
**17-09-2021**



**VCM on Practical Implications  
Of Forensic Accounting &  
Investigation Standards**  
**25-09-2021**



**Health & Wellness Series Session- V  
Cardio Pulmonary Resuscitation (CPR)  
Basic Life Support - 30-09-2021  
CA. Kailash Jogani, Past Chairman  
Chief Guest**



## ***Glimpses of Past Events***

Ganeshji Making Workshop at Branch - 07-09-2021





## ***Glimpses of Past Events***

Ganeshji Making Workshop at Branch - 07-09-2021





## ***Glimpses of Past Events***

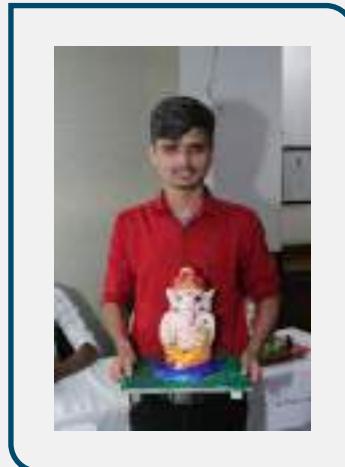
Ganeshji Making Workshop at Branch - 07-09-2021





## ***Glimpses of Past Events***

Ganeshji Making Workshop at Branch - 07-09-2021





## Nagpur Branch of ICAI in News

Lokmat Times

### Veteran CAs complete arduous trek at 13,800 feet above MSL

UDAY ANDHANE  
LOKMAT NEWS NETWORK  
NAGPUR, MAHARASHTRA

It was an arduous trek. 21 chartered accountants from the city leading six veterans (CA) who are nearing their 60s successfully completed an arduous trekking of 13,800 feet above Mean Sea Level (MSL) in the Sahyadri hills recently. Sixty-year-old veteran CA Uday Andhane was in the group. He is 55 years old. Chartered accountants who are considered as the building blocks of economy have to maintain a strong health to keep the economy going. CA Andhane, who is a part of the committee which is behind the trekking, said:

"It was an arduous journey from Aarey to Kudal at an altitude of 5800 feet in freezing weather."

All the CAs completed their trek from Aarey to Kudal at a height of 13,800 feet on the first day in six hours though it was a steep walk, leaving out a night stay.

The trekking passed through a valley that was rich in trees with dense vegetation. The weather is always with scattered pine fruits everywhere and continuous buzzing and clicking sound of Crickets, made the surroundings absolutely serene. CA Andhane further added:

"The next phase of



CAs from Nagpur City after a 6-day trekking to a height of 13,800 feet above Mean Sea Level.

#### Trek completed under challenging circumstances

The CAs successfully completed the trekking under challenging circumstances like low oxygen. Many of them suffered from Acute Mountain Sickness (AMS) which indicated symptoms like headache, nausea, dizziness. However, all of them overcame these challenges with grit and determination. The steady pace of trekking ensured us to overcome oxygen deficiency, said Abhijit Kulkarni, Secretary. Not only him with the guides helped on a MSL, he informed.

Abhijit Kulkarni, from Kudal to Shirdi – a distance of 15 km at an altitude of 13,800 feet. The trees of red cedar and Douglas dotted the landscape with beautiful focus of maple and pine trees. The route was more difficult as the Lohit river passes the trekkers alongside. The route was marked by a trail from Shirdi to Kudal which was a 5 km walk with continuous stones. According to the trekking report, the landscape was full of big boulders making it difficult to walk.

The crossing of river with auto made the route difficult as the Lohit river passes the trekkers alongside.

Now it has turned to a

new assignment:

The next day, the CAs reached Shirdi from Kudal which faced more physical exertion and mental fatigue. While on the trek route, one of them, 70 years old, went absent. Following his absence, the group took four hours to complete the route.

They reached Shirdi late in the evenings. After a brief rest, they started towards Maval. After 3 km away from Shirdi.

The lake was to be a start of climb at an altitude of 13,800 feet gave a grand view. It was ideal place for meditation, tea and photographs," said AMS (MSL).

#### Shirdi as it is now

The traditional Kudal resides in the concretized villages like Kudal, Kudal, Kudal, Kudal, Kudal, and others because there is an increase in the number of tourists. Though lack of development has created a feeling of alienation among rural population. Many asked about Nagpur's role in building the trekking route. Nagpur is well known for its famous Chikade Bhatia from Pimpri Chinchwad, where they draw from MSL.

All trekkers about activation of Article 370 in Jammu and Kashmir on people have nothing to do with it, ABM said.



### सीएस नागेंद्र राव सम्मानित

नागपुर : अद्य सेप्टेम्बर नागपुर शास्त्राचारी की नागपुर शास्त्राचारी लोग लम्हाई दी. इस अवसर पर टीम नाइट्रोएलाई-नागपुर शास्त्राचारी लोग, में सीएस नागेंद्र राव शास्त्राचारी, अध्यक्ष, सीएस जिहेन शास्त्राचारी, उपाध्यक्ष, सीएस संब्राह्मण्यम् अप्रवाल, संचिव और सीएस सुरेन दुर्गानारायण, पूर्व अध्यक्ष ने सोनेस देवेंद्रचंद्र देशपांडे, उपाध्यक्ष, अद्य सेप्टेम्बर नागेंद्र राव ने पेशी के विकास के लिए कई गतिविधियों को अंजाम देने और राष्ट्र निर्माण में एक प्रमुख नीतिगतिकार्ता के रूप में उपराने के सिंग हितवारकों की सेवा

करने के लिए अद्य सेप्टेम्बर नागेंद्र राव सम्मानित की जाना गया लोग लम्हाई दी. इस अवसर पर टीम नाइट्रोएलाई-नागपुर शास्त्राचारी की लोग, में सीएस नागेंद्र राव शास्त्राचारी, अध्यक्ष, सीएस जिहेन शास्त्राचारी, उपाध्यक्ष, सीएस संब्राह्मण्यम् अप्रवाल, संचिव और सीएस सुरेन दुर्गानारायण, पूर्व अध्यक्ष ने सोनेस देवेंद्रचंद्र देशपांडे, उपाध्यक्ष, अद्य सेप्टेम्बर नागेंद्र राव ने पेशी के विकास के लिए कई गतिविधियों को अंजाम देने और राष्ट्र निर्माण में एक प्रमुख नीतिगतिकार्ता के रूप में उपराने के सिंग हितवारकों की सेवा

राष्ट्रप्रकाश

Sat, 11 September 2021 <https://deshonmati.d1>



### The Hitavada

Nagpur City Line | 2021-09-24 | Page-6  
editors@hitavada.com

### 'CAs should adopt technology to face challenges'

#### ■ Business Bureau

THE Institute of Chartered Accountants of India (CAI) has developed various standards to bring uniformity in reporting as well as analysis under the law, law enforcement, to make the members aware about the changing scenario. Inauguration on rules in GST, lawless assessments and conversion of partnership was organised by WIRC, ICAI and hosted by Nagpur Branch recently.

The chief guest of the programme, CA Nihar Jainbawaria, President of ICAI (6th from left) on his maiden visit to Nagpur.



ICAI members with CA Nihar Jainbawaria, President of ICAI (6th from left) on his maiden visit to Nagpur.

Government departments, CA Jitendra mentioned about integration of Accounting System and Financial CA in Nagpur Branch promotes a sense of pride and prestige for every CA.

The guest of honour CA Manish Chaitanya, Chairman, WIRC explained about various initiatives of WIRC for the benefit of members. "Updating understanding, interpreting and complying with the provisions of law is key requirement for all CAs."

and CA Kader Bagri, Chairman of Nagpur Branch.

The speakers for the Two One-day CAIKM and new Delhi spoke on GST, Departmental Audit and Tax evasion in notching. CA Pragnesh Patel, member spoke about 'E-assessment in Income Tax' and CA Kapil Patel, Nagpur updated about changing law priorities in case of re-constitutional partnership/ partnership under TDS/TCS laws.

CA Jainbawaria interacted by CPE Chapter of Wardha

and Chambal on all as CA Chapter of Nagpur led by CA Krishan Patel and CA Radhakrishna.

The inaugural session was coordinated by CA Kishor Patel, Immediate Past Chairman, CA Dinesh Sardana, Vice Chairman and CA Abhijit Gulecha, Treasurer introduced the dignitaries. CA Sanjay M. Agarwal, Secretary proposed the vote of thanks.

The first technical session was constituted by CA Suresh Dangade, Past Chairman and CA Pravin Chaitanya, Vice Chairman. The second technical session was coordinated by CA Ajay Patel, Chairman from Chinchwad CPE Chapter and CA Girish Bhalerao, Chairman, Devarajwadi CPE Chapter.

Postibly present on the occasion were CA Satish Sait, Past Chairman, CA Sandeep Jadhav, Past Chairman, CA Kunal Dabhol, CA S. M. Agarwal, Past Chairman, WIRC, CA Amrit Bagri and a large number of CAs.

Powered by D2Bnews





## ***Nagpur Branch of ICAI in News***

## शहर के वरिष्ठ सनदी लेखाकारों (सी.ए.) का सत्कार

三國志演義

प्राचीन भाषा





## Assistance to Re-Energize Capital Investments by SMEs (ARISE)

### Objective:

- Financial assistance shall be provided to brownfield / existing entities for undertaking expansion / modernization / capital expenditure in the same line of business.

### Key Features:

- Attractive RoI
- 100% financing for loans upto ₹3 crore, based on FD upto 25% (interest bearing)
- Quicker sanction
- Facility of TL/FCTL available

### Eligibility:

- Minimum two years of operation and audited accounts [for at least two full years]
- Cash profits in last audited financial results
- Standard Norm apply (CIBIL/CMR, due diligence etc.)

### Target Group:

- MSMEs engaged in high growth and priority sectors (including sunrise sectors)

### Loan Amount:

- TL upto ₹700 Lakh, subject to maximum of 80% of the project cost

### Validity of Scheme :

- Upto March 31, 2022 for sanctions

### Interest Rate and Repayment:

- Interest Rate- 5.50% to 6.80% pa for first year with reset applicable thereafter (as per internal rating)
- Repayment - Generally upto 7 years  
Moratorium-Upto 2 years

To Know more, visit our nearest branch. Locate us at: [www.sidbi.in](http://www.sidbi.in)

Follow us on  [SIDBIofficial](#)  [sidbioofficial](#)  [sidbioofficial](#)  [SIDBI Official](#)



SIDBI (Small Industries Development Bank of India)

Email : [bd.dcv@sidbi.in](mailto:bd.dcv@sidbi.in) | Contact : 0522-4261642, 0522-4261674, 9811886384, 8080345526, 9002867930



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

From

**The Institute of  
Chartered Accountants of India**

**Nagpur Branch of**

**Western India Regional Council**

ICAI Bhawan, 20/1, Dhantoli, Nagpur-440 012

Ph.: 0712-2443968, 2441196, Fax.: 2454166

Email: [nagpur@icai.org](mailto:nagpur@icai.org)

Website : [www.nagpuricai.org](http://www.nagpuricai.org)

E-Post

