



NAGPUR BRANCH OF WIRC OF ICAI

E-Newsletter



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

PRADHAN MANTRI AWAS YOJANA (PMAY) CREDIT LINKED SUBSIDY SCHEME (CLSS)

OWN A HOME AND SAVE UP TO

₹ 2.67 LAKH*

Interest Subsidy
up to **6.50%*** p.a.

For loan amount
up to **₹ 12 Lakhs***



 **HDFC**
HOME LOANS
apni jagah banao

Call: 9011044016

For more details on the scheme, please refer to www.mhupa.gov.in

Disclaimer: *All loans at the sole discretion of HDFC Ltd. Subsidy as per the terms and conditions of CLSS. CIN: L70100MH1977PLC019916

‘मेक इन इंडिया’ अभियान को बढ़ावा देना - स्माइल



‘मेक इन इंडिया’ पहल के अंतर्गत नए एवं मौजूदा सूक्ष्म, लघु एवं मध्यम उद्यमों को आसान शर्तों पर ऋण उपलब्ध कराने के लिए सिडबी मेक इन इंडिया सुलभ ऋण निधि (स्माइल) का शुभारंभ। यह मुख्यतः ‘मेक इन इंडिया’ कार्यक्रम के अंतर्गत चिह्नित सभी 25 क्षेत्रों और बाद में जोड़े जाने वाले अन्य क्षेत्रों पर केंद्रित होगी। अन्य क्षेत्र के सुयोग्य प्रस्तावों पर भी गुणों के आधार पर विचार किया जा सकता है। अनुसूचित जाति / अनुसूचित जनजाति / विकलांग व्यक्तियों और महिलाओं द्वारा प्रवर्तित उद्यमों को विशेष लाभ।



भारतीय लघु उद्योग विकास बैंक
SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA

पूछताछ एवं अधिक जानकारी के लिए निकटतम सिडबी कार्यालय से संपर्क करें।



Index

Sr. No.	Particulars	Page No.
1.	<u>Chairman's Message</u>	1
2.	<u>Joint Editor's Message</u>	2
3.	<u>Article : ICDS III – CONSTRUCTION CONTRACTS by CA. Prateek Gupta</u>	3
4.	<u>Article : Accounting of Advance Receipts in GST in Tally.ERP9 by CA. Pankaj Deshpande</u>	6
5.	<u>Article : Office Automation: Impact & Features by CA. Nitin Sachdeva</u>	23
6.	<u>Events Clicks</u>	27



Message

CA. Sandeep Jotwani
Chairman

Dear Colleague,

The recent days were full of compliances where we were extremely busy in understanding the intricacies of the new law and also in doing multiple compliances. The number of issues were being faced by our members under the GST Compliances which made our task more challenging. Also, with the addition of Income Computation and Disclosure Standards under the Tax Audit Reports, it was important to understand them, check the compliances and also prepare proper working papers for the reporting purpose. I really appreciate the hard work and efforts our members put in for making all these compliances possible.

Chartered Accountant Premier League

The Signature event of Nagpur Branch and also the Stress Buster immediately after the months full of stress, Chartered Accountants Premier League (CAPL) was recently organized. 7 teams with Chartered Accountants played exceptionally well not like a Professional CA but as a professional sportsperson. We have witnessed an remarkably good fellowship amongst the professionals in this entire tournament which was full of entertainment. My sincere complements to all the players, sponsors and volunteers who made this program a successful one.

RRC Trekking to Rupin Pass in Himalayas

Keeping the tradition ahead, Nagpur Branch is coming up with a trekking Residential Refresher Course (RRC) at Rupin Pass in first week of June, 2018. Last year our members conquered Roop Kund which is more than 16,500 feet above the sea level; this next target will be more thrilling and entertaining. I request all those who wish to enjoy the thrill to register for this event at the earliest.

All Vidarbha GST Conclave

Looking to the multiple developments under the recently introduced Goods & Services Tax (GST), Nagpur Branch has organized a mega seminar All Vidarbha GST Conclave jointly with Amravati Branch of ICAI and Akola Branch of ICAI on 25th November, 2017. Start speaker and authority on Indirect Taxes CA. P. Rajendra Kumar from Chennai and also CA. S S Gupta from Mumbai will be addressing the session and will help us to understand the latest developments under GST. The program will be followed by panel discussion wherein expert panelist CA. Shailendra Jain, CA. Mayur Jhanwar and CA. Deepak Agrawal will be deliberating on the various latest developments as well as circulars and notifications under Goods & Services Tax.

World Accountancy Education Day

World Accountancy Education Day was celebrated on 10th November amongst the SAARC Countries. The objective of celebrating this day was to popularize the Commerce Education particularly CA course amongst the schools and colleges. It was celebrated as one of the main commerce festivals in India this year. Nagpur Branch of ICAI was proudly part of this mega festival and we have organized multiple mega creer counseling at several locations on this occasion. It is very important that we the members of the institute should encourage and popularize our profession so that we can remove the myths in the minds of the people about our profession.

At last I would like to conclude by saying these words of Henry Ford:-

"If everyone is moving forward together, then success takes care of itself"

"आओ चलें एक साथ – Lets Illuminate"

With Kindest Regards,
CA. Sandeep Jotwani,
Chairman
Nagpur Branch of WIRC of ICAI



Message



CA. Deepak Jethwani
Joint Editor

Dear Professional Colleagues,

In the era of globalization learning of just one field is not sufficient; professionals' needs something extra so that they can keep themselves a step ahead of the remaining. In endeavor to keep our CA colleagues ahead of others Managing Committee Nagpur Branch is also not leaving any stones unturned be it organizing members conferences like GST, Tax Audit , holding certificate courses like Forensic Accounting and Fraud Detection, Concurrent Audit of Banks etc or organizing events like RRC and CAPL. Every event has only one aim our members all round development.

Though e-Newsletter also Nagpur Branch is trying to bring latest information shared by experts handy and to the point.

In the current issue experts have tried to put lights on ICDS, GST and Tally and Office automation. All the topics are most relevant and required by all our members keeping in mind their day to day practices and office data security purposes.

We are thankful to all the experts who contributed their articles in the newsletter and wish others who have not yet made contribution please share their expertise for the benefit of the profession.

Happy learning and keep sharing.
Awaiting your feedback and suggestions on the newsletter...

CA. Deepak Jethwani
Joint Editor



ICDS III – CONSTRUCTION CONTRACTS

CA. Prateek Gupta

WHY ICDS ON CONSTRUCTION CONTRACTS?

Does a contractor earn his income on a day to day basis (or at least periodically) or on completion of the contract? No guidance on this connection is forthcoming from the Income tax Act.

The Delhi High Court in Tirath Ram Ahuja (P) Ltd. V. CIT [1976] 103 ITR 15 (Del) and affirmed by Supreme Court in (1990) 186 ITR 428 (SC) held that in case of a contract, the profits can be estimated on the basis of receipts in each year and one need not wait till the completion of contract.

In the revised AS7 with effect from 01.04.2003, the ICAI recommended that the revenue from construction contracts should be recognized on POCM basis only.

Despite this prescription, from a tax perspective, an argument continued that a contractor cannot be compelled to follow POCM method. With a view to put at rest the controversy, the Central Government under section 145(2), has notified ICDS III relating to construction contracts.

POINTS TO BE NOTED

1. The ICDS is for computation of Income under the heads PGBP and Income from Other Sources and not for the maintenance of books of accounts.
2. In case of a conflict, the provisions of the Act will prevail to that extent.
3. ICDS III does not apply to Real Estate Developers. Separate ICDS is up for comments.

WHAT IS A CONSTRUCTION CONTRACT?

It is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology and function or their ultimate purpose or use and includes :

- i) Contract for the rendering of services which are directly related to the construction of the asset, for example, those for the services of project managers and architects.
- ii) Contract for destruction or restoration of assets, and the restoration of the environment following the demolition of assets.

CONTRACT REVENUE

- a) Contract revenue to include Retentions under ICDS. Thus in applying the POCM method one must factor retention amounts also as contract revenue. Retention money was not includable under AS 7. This is a major upset; Eg : Contract of 100 crore. Retention Clause of 10% on proper checking and quality compliance. Thus in Books of Accounts Revenue = 90 crore. And in Income Tax Revenue – 100 crore. Thus



tax payment has been preponed.

Whether retention monies accrue even before satisfaction of conditions stipulated, remains debatable in the light of legal understanding of “accrual” under Section 5.

The TAS Committee has recommended that retention money accrued proportionately on the basis of work completed by the contractor. The CBDT in its Circular dated 23rd March 2017 has clarified that retention money shall be recognized as revenue subject to reasonable certainty of its ultimate collection condition contained in para 9 of ICDS III. Despite recommendations of the TAS Committee and the clarification issued by the CBDT one would have to ascertain whether the test of accrual under section 5 of the Act would be satisfied.

- b) Contract Revenue already recognized as income in books, subsequently written off in the books of accounts as uncollectible to be recognized as an expense and not as an adjustment of the amount of contract revenue.
- c) Contract Revenue not recognized as income in books but offered to tax as per ICDS, subsequently turns bad; to be dealt with as per 2nd Proviso to Section 36(1)(vii) as amended by Finance Act 2016; i.e. to be recognized as an expense.
- d) Revenue recognition cannot be postponed beyond 25% completion of contract.
- e) Incentive payments Eg. 5% extra revenue for early completion. ICDS requires probable Incentive Payments to be recognized now and offered to tax on POCM basis.
- f) Recognition of Claims : ICDS says where additional claims are probable, then they are to be recognized and offered to tax on POCM basis.

CONTRACT COST

- a) Contract costs to be recognized in proportion to the Contract Revenue recognized.
- b) Contract costs to be excluded are
 - 1) Contract costs that relate to future activity on the contract
 - 2) Payments made to sub-contractors in advance of work performed under the sub-contract.
- c) Costs to include borrowing costs. These cannot be expensed out. Hence Tribunal Judgements have been upturned. Thus borrowing costs cannot be expensed out year on year.

ALLOWANCE OF LOSSES

AS-7 allowed provision for estimated losses.

ICDS does not allow expensing out of foreseeable losses.

Mark to market losses are also not allowed.

This will result in double taxation in case of companies, as these would have implication of MAT. ICDS would not allow recognition of foreseeable losses and hence would result in higher tax outflow. In subsequent year in which loss is incurred, MAT would be applicable.



ILLUSTRATION:

Year I : Company makes a provision of 5 crore in books for foreseeable losses. ICDS does not allow this provision. Hence, LOWER profit as per BOOKS and HIGHER profit as per Income Tax.

Year II : Company has already recognized provision in books. ICDS will allow provision of Rs. 5 crore in Income Tax. Hence HIGHER profit as per BOOKS and LOWER profit as per Income tax. Hence MAT Payable.

Hence Double Taxation.

TRANSITIONAL PROVISIONS :

- A. Contract Revenue and Contract Costs associated with the Contracts that commenced an or after 1st day of April 2016 shall be recognized in accordance with the provisions of ICDS III.
- B. Contract Revenue and Contract Costs associated with the Contracts that commenced on or before 31st day of March 2016 but not completed by the said date, shall be recognized based on the method regularly followed by the person prior to the previous year beginning on the 1st day of April 2016.

This is a very welcome provision; and brings in much needed clarity on the contracts to which ICDS applies. This will reduce the hardship in application of ICDS III.

DISCLOSURES :

- a. Amount of contract revenue recognized as revenue in the period.
- b. Method used to determine stage of completion of contracts in progress.
- c. Amounts of costs incurred and recognized profits (less recognized losses) for contracts in progress as on reporting date.
- d. Amounts of advances received against contracts in progress as on reporting date.
- e. Amount of retentions against contracts in progress as on reporting date.

We, **Borkar & Muzumdar**, are a 71 years old firm of Chartered Accountants having Head Office at Mumbai and branches at 14 locations in 10 States. We have following works at our Nagpur Branch:

- Internal Audits- PSUs/ Corporate & Non Corporate Clients/ Govt Departments
- Due Diligence Audits- NBFCs/ Banks/ Other Corporate & Non- Corporate Assessees
- Statutory Audits- Corporate & Non Corporate Clients/ Govt Departments
- Tax Audits- Corporate & Non Corporate Clients
- Tax Advisory- Direct & Indirect
- Project Finance

We presently have following Openings in our Nagpur office to accomplish above works-

1. Fresher Chartered Accountants- 3 Nos.
2. Graduate / Post Graduate Employees- 5 Nos.
3. Article Assistants- 7 Nos.

Please send your resumes on:

Email : nagpur@bnmca.com

Call : 0712 2563999

Reach : Flat No. 602, B Wing, Neelkamal Complex, Bharatnagar, Amravati Road, Nagpur 440 033



Accounting of Advance Receipts in GST in Tally.ERP9

CA. Pankaj Deshpande

There are two possible scenarios for advance receipt transactions as under.

A. Advance Receipts if Turnover is Less than Rs. 1.5 Crores

If your turnover in the previous financial year was less than Rs. 1.5 crores you need not pay tax on advance receipts. The tax liability calculation on advance receipts for supply of goods is disabled by default.

The journal transactions recorded to account for tax liability on advance receipts for supply of goods will not be included in **GSTR-1** and **GSTR-3B** returns. All adjustment transactions recorded for this purpose using the following journal flags will be moved under **Not relevant for returns** in **GSTR-1** and **GSTR-3B** reports.

Nature of Adjustment	Additional Details
Increase of Tax Liability	Advance Receipts for Export/SEZ sales
Increase of Tax Liability	On Account of Advance Receipts
Decrease of Tax Liability	Cancellation of Advance Receipts
Decrease of Tax Liability	Cancellation of Advance Receipts for Exports/SEZ sales
Decrease of Tax Liability	Sales against Advance Receipts
Decrease of Tax Liability	Sales against Advance Receipts for Export/SEZ sales

Advance Receipts if Turnover is More than Rs. 1.5 Crores

You can record the advance amount received from customers in a receipt voucher by marking it as advance receipt, and print it with the required GST details.

If the turnover of your business is over and above Rs 1.5 crores, set the option **Enable tax liability on advance receipts** to **Yes** in the **Company GST Details** screen to calculate tax liability on advance receipts. The liability will be included in **GSTR-1** and **GSTR-3B** returns.

You need to pay GST for any advance received for goods or services, if the supply is not fulfilled in the same period.

When a sales invoice is raised against an advance received in a different tax period, you need to track the sales against the advance received.

Advance receipt for orders completed in the same month



Advance receipt > Outward supply > File returns

Advance receipt for orders completed in subsequent month

Advance receipt > Raise tax liability > File returns > Outward supply in the next month > Reverse tax liability of advance amount > File returns

Advance receipt for orders cancelled in the same month

Advance receipt > Refund the amount > File returns

Advance receipt for orders cancelled in subsequent month

Advance receipt > Raise tax liability > File return > Refund the amount > Reverse the tax liability > File returns

Regular Taxable Transactions

Advance Receipt from Customer

To record a receipt voucher for advance received from customer

1. Go to **Gateway of Tally > Accounting Vouchers > F6: Receipt.**

Accounting Voucher - Creation		National Enterprises		Ctrl + M
Receipt	No. 1			
				15-Jul-2017
				Saturday
Used for: Advance Receipt				
Account : Bank of India				
Cur Bal: 3,23,900.00 Dr				
Particulars		Amount		
Excel Enterprises		64,900.00		
Cur Bal: 64,900.00 Cr				
Advance ET/01		64,900.00 Cr		
Narration:				
				64,900.00
				Accept ?
				Yes <input type="radio"/> No <input checked="" type="radio"/>

2. Click **V: Advance Receipt** to mark the voucher for advance receipt.
3. **Account:** Select the bank to which the payment will be made.
4. Select the party ledger. Ensure the bill-wise details is enabled in the ledger master.

The **Advance Receipt Details** screen appears with the list of stock items. To select a ledger, click **L: Show Ledgers**. Click **F12: Configure** and set the options:

- **Allow to provide rate of stock items?** to Yes, to enter/alter the slab rate of the stock item.



- Allow to provide quantity for calculation of cess on quantity? to Yes, to enter the cess rate and cess rate per unit.
- Allow modification of tax details? to Yes, to override the GST and cess rates in the voucher.

5. Select the stock item (goods enabled for GST) or ledger (services enabled for GST).

6. Enter the **Advance Amount**, which is inclusive of GST. You can adjust this against the sales invoice partially/fully, based on the sale value. At the end of the month, depending on the balance amount of the advance available, you can record a journal voucher to raise the liability.

Based on the amount entered, the break-up of the GST amount gets auto calculated for **Central Tax, State Tax, and Cess**, if applicable. The **Advance Receipt Details** screen appears as shown below:

Advance Receipt Details												
Particulars	Item Rate	Advance Amount	Taxable Value	Central Tax Rate	Central Tax Amount	State Tax Rate	State Tax Amount	Cess Rate	Cess Amount	Rate Per Quantity	Quantity	Amount
Computers		64,900.00	55,000.00	9 %	4,950.00	9 %	4,950.00					
		64,900.00	55,000.00		4,950.00		4,950.00					

7. Press **Ctrl+A** to accept the **Advance Receipt Details** screen and return to the receipt voucher.

8. Select the type of reference as **Advance** and enter the reference details in the **Bill-wise Details** screen.

9. Accept the receipt voucher.

10. Click **P: Print**. To print the **State Name, Code, and Place of Supply** in the voucher, click **F12: Configure** and set the options as given below:

- Print State Name & State Code? to Yes.
- Print Place of Supply? to Yes.
- Press **Ctrl+A** to accept.

11. Set **Print GST Advance Receipt?** to Yes, as shown below:

Voucher Printing			
Printer	: Microsoft Print to PDF (PORTPROMPT)	Paper type:	A4
Number of copies	: 1	(Printing dimensions)	
Print language	: English	Paper size:	(8.27" x 11.69") or (210 mm x 297 mm)
Print format	: Neat Mode	Print area :	(8.27" x 11.69") or (210 mm x 297 mm)
Range of pages to print:	All		
Report Titles			
Receipt Voucher			
(with Print Preview) Without company phone no., Without company website			Print ?
Print GST Advance Receipt		? Yes	Yes or No

12. Press **Enter** to print.

The printed receipt voucher with the GST details appears as shown below:



Advance Receipt																														
National Enterprises Gandhinagar Bangalore State Name : Karnataka, Code : 29 GSTIN/UIN : 29RHSNT6475D1Z5																														
Party : Excel Enterprises Address: 4th Block Jayanagar Bangalore GSTIN No. : 29ALEBD6178F1Z5 State Name : Karnataka, Code : 29		Receipt No. : 1 Receipt Date : 15/07/2017																												
SI No.	Particulars			Rate per	Amount																									
1	Computers	64,900.00			64,900.00																									
					₹ 64,900.00																									
Amount received (in words) INR Sixty Four Thous and Nine Hundred Only																														
<table border="1"> <thead> <tr> <th rowspan="2">HSN/SAC</th> <th rowspan="2">Taxable Value</th> <th colspan="2">Central Tax</th> <th colspan="2">State Tax</th> <th rowspan="2">Total Tax Amount</th> </tr> <tr> <th>Rate</th> <th>Amount</th> <th>Rate</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>84713010</td> <td>55,000.00</td> <td>9%</td> <td>4,950.00</td> <td>9%</td> <td>4,950.00</td> <td>9,900.00</td> </tr> <tr> <td>Total</td> <td>55,000.00</td> <td></td> <td>4,950.00</td> <td></td> <td>4,950.00</td> <td>9,900.00</td> </tr> </tbody> </table>						HSN/SAC	Taxable Value	Central Tax		State Tax		Total Tax Amount	Rate	Amount	Rate	Amount	84713010	55,000.00	9%	4,950.00	9%	4,950.00	9,900.00	Total	55,000.00		4,950.00		4,950.00	9,900.00
HSN/SAC	Taxable Value	Central Tax		State Tax				Total Tax Amount																						
		Rate	Amount	Rate	Amount																									
84713010	55,000.00	9%	4,950.00	9%	4,950.00	9,900.00																								
Total	55,000.00		4,950.00		4,950.00	9,900.00																								
Tax Amount (in words) : INR Nine Thousand Nine Hundred Only E. & O.E for National Enterprises																														
Prepared by		Verified by		Authorised Signatory																										

Journal voucher to raise the liability

To record a journal voucher to raise the liability

1. Go to **Gateway of Tally > Accounting Vouchers > F7: Journal.**

Accounting Voucher Creation		National Enterprises		Ctrl + N	
Journal	No. 1				
				17-Jul-2017 Monday	
Used for: Increase of Tax Liability (Additional Details: On Account of Advance Receipts)					
Particulars		Debit	Credit		
Dr: Tax on Advance Cur Bal: 9,900.00 Dr		9,900.00			
Cr: State Tax Cur Bal: 4,950.00 Cr			4,950.00		
Cr: Central Tax Cur Bal: 4,950.00 Cr			4,950.00		
Provide GST Details: Yes					
Narration:		9,900.00	4,950.00		
Accept? <input type="button" value="Yes"/> <input type="button" value="No"/>					

2. Click **J: Stat Adjustment.**
3. Select the options as shown below:

Stat Adjustment	
Type of duty/tax	GST
Nature of adjustment	Increase of Tax Liability
Additional Details	On Account of Advance Receipts



4. Debit the expense ledger, or the ledger grouped under Current Assets.
5. Credit the GST ledgers for the tax on advance receipt. Enter the tax **Rate** and **Taxable Value** in the **GST Details** screen displayed for each tax ledger.
6. Set the option **Provide GST Details?** to **Yes**.
7. In the **Statutory Details** screen, select the party ledger.

Advance Details		Party Type
Ledger Name	: Excel Enterprises	
Place of supply	: Karnataka	Not Applicable
Registration type	: Regular	Deemed Export
Party type	: Not Applicable	Embassy/UN Body
GSTIN/UIN	: 29ALEBD6178F125	Government Entity
		SEZ

Note: Place of supply has to be entered. You need not provide the party details.

8. Press **Enter** to save.
9. Press **Ctrl+A** to accept the voucher.

The tax liability raised on the advance amount appears in **GSTR-1**, as shown below:

GSTR-1		National Enterprises				Ctrl + M							
GSTR-1						1 Jul 2017 to 31 Jul 2017							
Returns Summary													
Total number of vouchers for the period													
Included in returns													
Not relevant for returns													
Incomplete/Mismatch in information (to be resolved)													
Sl. No.	Particulars	Voucher Count	Taxable Value	Integrated Tax Amount	Central Tax Amount	State Tax Amount	Cess Amount						
1	B2B Invoices - 4A, 4B, 4C, 6B, 6C												
2	6DC(Large) Invoices - 5A, 5B												
3	B2C(Small) Invoices - 7												
4	Credit/Debit Notes(Registered) - 9B												
5	Credit/Debit Notes(Unregistered) - 9B												
6	Exports Invoices - 6A												
7	Tax Liability/Advances received - 1 - 15(A), 15(A)	1	55,000.00	4,950.00	4,950.00	9,900.00	55,000.00						
8	Adjustment of Advances - 11B(1), 11B(2)												
9	Nil Rated Invoices - 8A, 8B, 8C, 8D												
	Total	1	55,000.00	4,950.00	4,950.00	9,900.00	55,000.00						
HSN wise Summary - 12													
Document Summary - 13													
Note: Voucher count and values are not provided for HSN wise and Document summary. Drill down for details.													
2 more ... 1													

Reversing the liability on advance receipt after sales

Sales invoice linked to an advance receipt voucher

When the sales invoice is recorded, the receipt voucher has to be linked to it by selecting the **Type of Ref** as **Agst Ref** in the **Bill-wise Details** screen of the sales invoice.



The **GSTR-1** report displays the sales invoice, with tax on sales and advance amount as shown below:

To reverse the tax liability on advance receipt

1. Go to **Gateway of Tally > Accounting Vouchers > F7: Journal**.



Accounting Voucher Creation		National Enterprises	
Journal	No. 3	Ctrl + M	
		4-Aug-2017	
		Friday	
Used for: Decrease of Tax Liability (Additional Details: Sales against Advance Receipts)			
Particulars	Debit	Credit	
Dr State Tax Cur Bal: 35,550.00 Cr	4,950.00		
Dr Central Tax Cur Bal: 35,550.00 Cr	4,950.00		
Cr Tax on Advance Cur Bal: 9,900.00 Cr		9,900.00	
Provide GST Details: Yes			
Narration:			
9,900.00 9,900.00			
Accept ?			
Yes No			

2. Click **J: Stat Adjustment**.

3. Select the options as shown below:

Stat Adjustment	
Type of duty/tax	GST
Nature of adjustment	Decrease of Tax Liability
Additional Details	Sales against Advance Receipts

4. Debit the GST ledgers, and enter the tax **Rate** and **Taxable Value** in the **GST Details** screen displayed for each tax ledger.
5. Credit the expense ledger, or the ledger grouped under **Current Assets** for tax on advance receipt.
6. Set the option **Provide GST Details** to **Yes**. Enter the details of advance receipt and select the party ledger.

Advance Details		Party Type
Advance Receipt Number	: 1	Not Applicable
Advance Receipt Date	: 15-Jul-2017	Deemed Export
Ledger Name	: Excel Enterprises	Embassy/UN Body
Place of supply	: Karnataka	Government Entity
Registration type	: Regular	SEZ
Party type	: Not Applicable	
GSTIN/UIN	: 29ALEBD6178F1Z5	

The **GSTR-1** report appears as shown below:



GSTR-1		National Enterprises					Ctrl + M								
GSTR-1							14-Aug-2017 to 31-Aug-2017								
Returns Summary															
Total number of vouchers for the period															
Included in returns															
Not relevant for returns															
Incomplete/Mismatch in information (to be resolved)															
Sl No.	Particulars	Voucher Count	Taxable Value	Integrated Tax Amount	Central Tax Amount	State Tax Amount	Cess Amount	Tax Amount	Invoice Amount						
1	B2B Invoices - 4A, 4B, 4C, 6B, 6C	1	4,50,000.00		40,500.00	40,500.00		81,000.00	5,31,000.00						
2	B2C(Large) Invoices - 5A, 5B														
3	B2C(Small) Invoices - 7														
4	Credit/Debit Notes(Registered) - 9B														
5	Credit/Debit Notes(Unregistered) - 9B														
6	Exports Invoices - 6A														
7	Tax Liability(Advances received) - 11A(T), 11A(G)														
8	Adjustment of Advances - 11B(11, 11BQ)	1	(355,000.00)	(34,950.00)	(34,950.00)	(34,950.00)		(39,900.00)	(355,000.00)						
9	Nil Rated Invoices - 8A, 8B, 8C, 8D														
Total		2	3,95,000.00	35,550.00	35,550.00	71,100.00	4,76,000.00								
HSN wise Summary - 12															
Document Summary - 13															
Note: Voucher count and values are not provided for HSN wise and Document summary. Drill down for details.									2 more ...						

Reversal of GST on account of cancellation of advance receipt

If an advance receipt voucher is recorded, a journal voucher is recorded to raise the tax liability, and then the transaction is cancelled partially or fully:

- Record a refund voucher to return the advance amount.
- Record a journal voucher to reverse the tax liability.

Record an advance receipt voucher as shown below:

Accounting Voucher - Creation		National Enterprises			Ctrl + M						
Receipt	No: 1				17-Jul-2017 Monday						
Used for: Advance Receipt											
Account : Bank of India Cur Bal: 97,350.00 Dr											
Particulars		Amount									
Excel Enterprises Cur Bal: 4,33,650.00 Dr Advance Adv#02		97,350.00									
Narration:						97,350.00					
						<input type="button" value="Accept ?"/>					
						<input type="button" value="Yes"/> <input type="button" value="No"/>					

Record a journal voucher to raise the tax liability as shown below:



Accounting Voucher Creation		National Enterprises		Ctrl + M
Journal	No. 1			19-Jul-2017 Wednesday
				Used for: Increase of Tax Liability (Additional Details: On Account of Advance Receipts)
Particulars		Debit	Credit	
Dr. Tax on Advance Cur Bal: 4,950.00 Dr		14,850.00		
Cr. Central Tax Cur Bal: 42,975.00 Cr			7,425.00	
Cr. State Tax Cur Bal: 42,975.00 Cr			7,425.00	
Provide GST Details: Yes				
Narration:		14,850.00	14,850.00	
				Accept ?
				Yes = No

To record a refund voucher

1. Go to **Gateway of Tally > Accounting Vouchers > F5: Payment.**
2. Click **F: Refund of Adv. Recvd.**

Accounting Voucher Creation		National Enterprises		Ctrl + M
Payment	No. 1			24-Jul-2017 Monday
				Used for: Refund of Advance Receipt
Account: Bank of India Cur Bal: 0.00 Dr				
Particulars		Amount		
Excel Enterprises Cur Bal: 3,31,000.00 Dr Agt Ref Adv/B2	97,350.00 Dr		97,350.00	
Provide GST details: Yes				
Narration:		97,350.00		
				Accept ?
				Yes = No

3. Select the bank **Account**.
4. Select the party ledger. Ensure the bill-wise details is enabled in the ledger master.
5. Click **F12: Configure > F12: Advanced**. Enable the option **Show Party Details for GST?** to view the **Party Details** screen, and provide the relevant details.

Party Details	
Party Name	: Excel Enterprises
Address	: 4th Block Jayanagar Bangalore
State	: Karnataka
Place of Supply	: Karnataka
Registration Type	: Regular
GSTIN/UIN	: 29ALEBD6178F1Z5



6. In the **Refund Details** section, the list of stock items appears for selection. To select a ledger, click **L: Show Ledgers**. Click **F12: Configure** and set the options:
 - **Allow to provide rate of stock items?** to **Yes**, to enter/alter the slab rate of the stock item.
 - **Allow to provide quantity for calculation of cess on quantity?** to **Yes**, to enter the cess rate and cess rate per unit.
 - **Allow modification of tax details?** to **Yes**, to override GST and cess rates in the voucher.
7. Select the stock item (goods enabled for GST) or ledger name (services enabled for GST).
8. Enter the **Refund Amount**, which is inclusive of GST. The break-up of the GST amount gets auto calculated for **Central Tax**, **State Tax**, and **Cess**, if applicable. The **Refund Details** section appears as shown below:

Particulars	Item Rate	Refund Amount	Taxable Value	Central Tax		State Tax		Cess	
				Rate	Amount	Rate	Amount	Rate	Amount
Computers		97,350.00	82,500.00	9 %	7,425.00	9 %	7,425.00		
		97,350.00	82,500.00		7,425.00		7,425.00		

9. Press **Ctrl+A** to accept and return to the payment voucher.
10. Select the type of reference as **Agst Ref**, and select the reference details in the **Bill-wise Details** screen.
11. Set **Provide GST details?** to **Yes**, and enter the **Receipt No.** and **Date** of the advance receipt.
12. Press **Enter** to save.
13. Click **P: Print** and set **Print Refund Voucher?** to **Yes**, as shown below:

Voucher Printing		
Printer	: Microsoft Print to PDF (PORTPROMPT)	Paper type: A4
Number of copies	: 1	
Print language	: English	(Printing dimensions)
Print format	: Neat Mode	Paper size: (8.27" x 11.69") or (210 mm x 297 mm)
Range of pages to print:	All	Print area : (8.27" x 11.69") or (210 mm x 297 mm)
Report Titles		
Payment Voucher		
(with Print Preview)		
Without company phone no., Without company website		
Print Refund Voucher		? Yes
Print Payment Advice	? No	
Payment Advice Date	: 27-Jul-2017	
Start fresh page for each bank allocation	? No	
Include Bill Details	? No	
Print Party's Contact Details	? No	
Show Transferred to	? No	
Print Instrument Date	? Yes	
Print Due Date	? No	
Print Company's PAN/IT Number	? No	
Print ?		
Yes or No		



14. Press **Enter** to print.

The printed refund voucher appears as shown below:

Refund Voucher					
National Enterprises Gandhinagar Bangalore State Name : Karnataka, Code : 29 GSTIN/UIN : 29RHSNT6475D1Z5					
Party : Excel Enterprises Address : 4th Block Jayanagar Bangalore GSTIN No. : 29ALEBD6178F1Z5 State Name : Karnataka, Code : 29 Place of Supply : Karnataka			Voucher No. : 1 Voucher Date : 24/07/2017 Reference Details Receipt No. : 1 Receipt Date : 17/07/2017		
SI No.	Particulars			Rate	per
1	Computers			97,350.00	97,350.00
					₹ 97,350.00
Amount received (in words) INR Ninety Seven Thousand Three Hundred Fifty Only					
HSN/SAC		Taxable Value	Central Tax	State Tax	Total
84713010		82,500.00	9% 7,425.00	9% 7,425.00	14,850.00
Total		82,500.00	7,425.00	7,425.00	14,850.00
Tax Amount (in words) : INR Fourteen Thousand Eight Hundred Fifty Only E. & O.E for National Enterprises					
Prepared by Verified by Authorised Signatory					

To reverse the liability on cancellation of a transaction

1. Go to **Gateway of Tally > Accounting Vouchers > F7: Journal**.
2. Select the options as shown below:

<u>Stat Adjustment</u>	
Type of duty/tax	: GST
Nature of adjustment	: Decrease of Tax Liability
Additional Details	: Cancellation of Advance Receipts

3. Debit the GST ledgers and credit the ledger grouped under **Current Assets**.
4. Enable the option **Provide GST Details?**
5. Enter the details of the receipt voucher and refund voucher, and select the party ledger as shown below:



Advance Details		Party Type
Advance Receipt Number	1	
Advance Receipt Date	17-Jul-2017	
Refund Voucher Number	1	
Refund Voucher Date	24-Jul-2017	
Ledger Name	Excel Enterprises	
Place of supply	Karnataka	
Registration type	Regular	
Party type	Not Applicable	
GSTIN/UIN	29ALEBD6178F1Z5	

Note: Place of supply has to be entered. You need not provide the party details.

6. Press **Enter** to save. The journal voucher appears as shown below:

Accounting Voucher Creation		National Enterprises		Ctrl + M
Journal	No. 2			24-Jul-2017 Monday
Used for: Decrease of Tax Liability (Additional Details: Cancellation of Advance Receipts)				
Particulars				
Dr Central Tax Cr Bal: 35,550.00 Cr		7,425.00		
Dr State Tax Cr Bal: 35,550.00 Cr		7,425.00		
Cr Tax on Advance Cr Bal: 9,900.00 Cr			14,850.00	
Provide GST Details: Yes				
Narration:		14,850.00	14,850.00	Accept ?
				Yes <input type="radio"/> No <input type="radio"/>

7. Press **Enter** to save.

The **GSTR-1** report appears as shown below:

GSTR-1		National Enterprises						Ctrl + M						
GSTR-1								1 Jul 2017 to 31 Jul 2017						
Returns Summary														
Total number of vouchers for the period														
Included in returns: 4														
Not relevant for returns: 2														
Incomplete/Mismatch in information (to be resolved): 0														
Sl. No.	Particulars	Voucher Count	Taxable Value	Integrated Tax Amount	Central Tax Amount	State Tax Amount	Cess Amount	Tax Amount	Invoice Amount					
1	B2B Invoices - 4A, 4B, 4C, 6B, 6C													
2	B2C(Large) Invoices - 5A, 5B													
3	B2C(Small) Invoices - 7													
4	Credit/Debit Notes(Registered) - 1	1	(62,500.00)	(7,425.00)	(7,425.00)	(14,850.00)	(14,850.00)	(62,500.00)						
5	Credit/Debt Notes(Unregistered) - 9B													
6	Exports Invoices - 6A													
7	Tax Liability(Advances received) - 11A(1), 11A(2)	1	82,500.00	7,425.00	7,425.00	14,850.00	14,850.00	82,500.00						
8	Adjustment of Advances - 11B(1), 11B(2)													
9	Nil Rated Invoices - 8A, 8B, 8C, 8D													
	Total	2												
HSN wise Summary - 12														
Document Summary - 13														
Note: Voucher count and values are not provided for HSN wise and Document summary. Drill down for details.									2 more ...					



Sales invoice linked to an advance receipt voucher

When the sales invoice is recorded, the receipt voucher has to be linked to it by selecting the **Type of Ref** as **Agst Ref** in the **Bill-wise Details** screen of the sales invoice.

Bill-wise Details		National Enterprises		Ctrl + M	
Sales	100.00				2-Aug-2018
Refund/Return	0.00				0.00
Customer Name	Excel Enterprises				
Customer Ref	ET/01				
Bill-wise Details for: Excel Enterprises					
Upto: ₹ 1,94,700.00 Dr					
Type of Ref	Name	Due Date, or Credit Days (wef 2-Aug-2017)	Amount	Dr/ Cr	
Agst Ref	ET/01		64,900.00	Dr	64,900.00
New Ref	Sale/01		1,29,800.00	Dr	1,29,800.00
					1,94,700.00
					1,94,700.00

The **GSTR-1** report displays the sales invoice, with tax on sales and advance amount as shown below:



Reversal of Advance Amount on Account of Cancellation

If an advance receipt voucher is recorded, record a refund voucher to return the advance amount. Record an advance receipt voucher as shown below:

Accounting Voucher - Creation		National Enterprises	
Receipt	No. 1	Ctrl + M	
Used for: Advance Receipt			
17-Jul-2017			
Monday			
Account: Bank of India			
Cur Bal: 4,21,250.00 Dr			
Particulars		Amount	
Excel Enterprises		97,350.00	
Cur Bal: 1,62,250.00 Cr			
Advance 02/Adv Rcpt		97,350.00 Cr	
Narration:			
97,350.00			
Accept ?			
Yes / No			

To record a refund voucher for cancellation of advance amount

1. Go to **Gateway of Tally > Accounting Vouchers > F5: Payment**.
2. Click **F: Refund of Adv. Recvd.**

Accounting Voucher - Creation		National Enterprises	
Payment	No. 1	Ctrl + M	
Used for: Refund of Advance Receipt			
24-Jul-2017			
Monday			
Account: Bank of India			
Cur Bal: 3,56,350.00 Dr			
Particulars		Amount	
Excel Enterprises		64,900.00	
Cur Bal: 32,450.00 Dr			
Agt Ref 02/Adv Rcpt		64,900.00 Dr	
Provide GST details: Yes			
Narration:			
64,900.00			
Accept ?			
Yes / No			

3. Select the bank **Account**.
4. Select the party ledger. Ensure the bill-wise details is enabled in the ledger master.



5. Click **F12: Configure > F12: Advanced**. Enable the option **Show Party Details for GST?** to view the **Party Details** screen, and provide the relevant details.

Party Details	
Party Name	: Excel Enterprises
Address	: 4th Block, Jayanagar Bangalore
State	: Karnataka
Place of Supply	: Karnataka
Registration Type	: Regular
GSTIN/UIN	: [REDACTED]

6. In the **Refund Details** section, the list of stock items appears for selection. To select a ledger, click **L: Show Ledgers**. Click **F12: Configure** and set the options:

- **Allow to provide rate of stock items?** to **Yes**, to enter/alter the slab rate of the stock item.
- **Allow to provide quantity for calculation of cess on quantity?** to **Yes**, to enter the cess rate and cess rate per unit.
- **Allow modification of tax details?** to **Yes**, to override GST and cess rates in the voucher.

7. Select the stock item (goods enabled for GST) or ledger name (services enabled for GST).

8. Enter the **Refund Amount**, which is inclusive of GST. The break-up of the GST amount gets auto calculated for **Central Tax**, **State Tax**, and **Cess**, if applicable. The **Refund Details** section appears as shown below:

Particulars	Item Rate	Refund Amount	Taxable Value	Central Tax		State Tax		Cess	
				Rate	Amount	Rate	Amount	Rate	Amount
Transport Services (By road)	97,350.00	97,350.00	9 %	8,761.50	9 %	8,761.50			
	97,350.00	97,350.00		8,761.50		8,761.50			

Note: Amount of tax subject to reverse charge

9. Press **Ctrl+A** to accept and return to the payment voucher.

10. Select the type of reference as **Agst Ref**, and select the reference details in the **Bill-wise Details** screen.

11. Set **Provide GST details?** to **Yes**, and enter the **Receipt No.** and **Date** of the advance receipt.

12. Press **Enter** to save.

13. Click **P: Print** and set **Print Refund Voucher?** to **Yes**, as shown below:



Voucher Printing		
Printer	: Microsoft Print to PDF (PORTPROMPT)	Paper type: A4
Number of copies	: 1	
Print language	: English	(Printing dimensions)
Print format	: Neat Mode	Paper size: (8.27" x 11.69") or (210 mm x 297 mm)
Range of pages to print:	All	Print area : (8.27" x 11.69") or (210 mm x 297 mm)
Report Titles		
Payment Voucher		
(with Print Preview)		
Without company phone no., Without company website		
Print Refund Voucher		? Yes
Print Payment Advice	? No	
Payment Advice Date	: 27-Jul-2017	
Start fresh page for each bank allocation	? No	
Include Bill Details	? No	
Print Party's Contact Details	? No	
Show Transferred to	? No	
Print Instrument Date	? Yes	
Print Due Date	? No	
Print Company's PAN/IT Number	? No	
		Print ?
		Yes or No

14. Press **Enter** to print.

The printed refund voucher appears as shown below:

National Enterprises						
5th Block Rajajinagar Bangalore						
State Name : Karnataka, Code : 29 GSTIN/UIN : 29ALDGE1234A1Z5						
Party : Excel Enterprises Address : 4th Block, Jayanagar Bangalore GSTIN No. : 29ALRGE6173T1Z5 State Name : Karnataka, Code : 29 Place of Supply : Karnataka			Voucher No. : 1 Voucher Date : 24/07/2017 Reference Details Receipt No. : 1 Receipt Date : 17/07/2017			
SI No.	Particulars			Rate	per	Amount
1	Transport Services (by Road)			97,350.00		97,350.00
						₹ 97,350.00
Amount received (in words) INR Ninety Seven Thousand Three Hundred Fifty Only						
HSN/SAC		Taxable Value	Central Tax	State Tax	Total	
19191919		97,350.00	9% 8,761.50	9% 8,761.50	17,523.00	
Total		97,350.00	8,761.50	8,761.50	17,523.00	
Tax Amount(in words) : INR Seventeen Thousand Five Hundred Twenty Three Only E. & O.E						
Amount of tax subject to Reverse Charge						
for National Enterprises						
Prepared by			Verified by		Authorised Signatory	



Similarly, record the transactions for the journal voucher adjustments given below:

- **Increase of Tax Liability > Advance Receipts for Export/SEZ sales** - Debit expenses/current assets ledger and credit tax ledgers.
- **Decrease of Tax Liability > Cancellation of Advance Receipts for Exports/SEZ sales** - Debit tax ledgers and credit expenses/current assets ledger.
- **Decrease of Tax Liability > Sales against Advance Receipts for Export/SEZ sales** - Debit tax ledgers and credit expenses/current assets ledger.

Ajay & Amar Associates

VACANCY FOR CHARTERED ACCOUNTANTS

We require 10 Chartered Accountants for our firm. Candidates with experience in field of Finance/Taxation/Internal Audits of 1 to 2 years will be preferred.

Contact Address: 'Nakshatra', Plot No. 377, 3rd Floor, Opposite Old Wockhardt Hospital, Gandhinagar, Nagpur, 440010.

Contact: CA Arpan Lohiya 9420707533 , CA Madhur Agrawal 9552196379



Office Automation: Impact & Features

CA. Nitin Sachdeva

Office Automation: Impact & Features

1. About the Author:

The author CA Nitin Sachdeva is a Fellow Chartered Accountant and a member in the industry. Having around two decades of experience into Practice till September 2017. The author concentrates mostly on Consultancy & Advisory Services. He specializes in Management System Consultancy including Human Resource Management. Has a vast experience working with many overseas companies from different domains. He is also experienced in Forensic Audit & Fraud Detection. He has been recently appointed as a Managing Director of an IT (Software) Company. The Author can be reached at ca@nitinsachdeva.com.

2. Office Automation in reference to a CA office:

2.1 Office Automation - Meaning: It means use of computer, software and other electronic item to make the normal office work easy, convenient, sophisticated and measurable. Things such as control over document system, having a real-time data backup server, protecting ones' internet presence and communication system, Keeping track of work by employees and clients and other allied activities.

2.2 Present Scenarios: A typical old school, under the traditional approach, a Chartered Accountant office will have a Reception, an Article's section, Partner's Cabin(s) and then a small area for computer section followed by a Big File also some times called as a Record Room.

Due to the changes in life style and culture, these setups now, mostly have new looks similar to a corporate setup. The reception area is now impressive, with sometimes a big lounge included. Air conditioners have generally replaced the traditional methods of ventilation and cooling. High end furniture is used with professionally designed layouts & interiors. Meeting and conference rooms have state of the art gadgets and display systems. Computers are networked in a better fashion and certain manual processes have been transformed into digital processes using automation.

Having upgraded the office setup, with the need and advent of automation, i.e., usage of Computer and digitalization of documents and compliances, data is still stored in various Computer systems and external media. Hence, there seems to be a need to have a dedicated Computer Section cum IT Department and adopt & implement relevant policies required for data protection & Data Integrity.



3. Need for Office Automation and Data Security:

Due to digitalization of documents, Risk of keeping the documents safe and confidential have also increased due to various points of access to the data and information. This becomes important due to the nature of sensitive information available and the impact in case any such information falls in wrong hands.

3.1 Wi-Fi Security:

Securing your connection is very important. If your network is not secure enough, then anyone with a Wi-Fi-enabled device will jump onto your connection and leech your internet away from you with a risk of intrusion into the data stored in machines connected to the network.

Some safeguards could be implemented by

- a) Changing the router's SSID
- b) setting up a custom username and password
- c) Enabling encryption as a basic layer of security to fend off internet moochers.

It is an extra bit of time to implement these changes, but results in higher standards to safeguard our valuable assets.

Further, use of single Wi-Fi connection for office personals and visitors, may be avoided in case possible.

3.2 Data and Firewall Security:

What is the Need:

With a CA office, the data is mostly digital nowadays. The data is generally stored in various computers systems and external media used by different people & not in a secured Centralized Server. The backup Process are not be followed effectively at all times. As time passes the volume of Data increases & more time is required to backup. Hence, full backup process may be, at times, ignored & overlooked.

Security:

Most organisations have a corporate firewall in place which allows restricted and monitored access to individual PCs. Access to specific websites can be managed through the firewall. This is one of the safeguard to securing an office network. What's more, some firewalls come with an integrated VPN - providing even more protection - due to the encryption a VPN offers.

However, the high cost factors for implementing this could not be ignored. There are free options available but offices, after doing the cost-benefit analysis, can use a paid-for large-scale VPN to offer optimum protection.

3.4 Email Ids:

- Ideally, private domain should be obtained from reputed service providers and email IDs may be created and used on these domains instead of free and open source domain largely being used.
- It is mostly observed that for office work also, every person in the organization uses IDs created with personal details. This should be avoided and organization details to be used for creating these emails.
- It is also observed that most of the employees at office use Personal Mobile numbers for office work. Once the person leaves the office, all calls to and from such numbers cannot be monitored.

The above points give rise to data and information risk and few safeguards can result in mitigating the risk at various levels.



3.5 Miscellaneous (But Important!):

Access of Social Media sites by employee on computer compromises the security of the machine & Server. Non maintenance of a Centralized server for storage of data & information is a major security risk.

All operating systems and software being used at an office should be from genuine sources and legal compliance should be adhered to at all times.

Unrestricted use of external devices and other media is a risk of Trojan applications or virus entering into the office system including on all the connected devices.

4. Methods and Tools to achieve Data Security:

Some of the methods and tools that can be implemented while adopting Office Automation could include:

- Using Centralized Server which uses Mirroring of data process.
- Usage of Anti-virus may be effective.
- Scanning of External Devices for Virus before attachment.
- Using File Transfer Protocol while sending or receiving files from Clients.
- Upgradation of Computer's Hardware as per usage.
- Usage of Third Party Tools from Trusted Source.
- Online Cloud computing tools.

5. Storage Solutions for Office Data:

Instead of the most prevalent present system to have the data stored in individual systems and different external drives, we can look for following options:

a. Centralized Storage:

Centralized storage in the form of Small office NAS/Servers with appropriate paid or open source operating systems, latest CPU, sufficient memory which are lightening weight and easy to installed in the office setup. The data access could be over LAN or wi-fi and using appropriate hard drives, setup could be done for self mirroring of the data. Data can also be kept in encrypted form. All access and user activity logs could be maintained and a lot of time could be saved by automating the backup process thereby reducing manual interventions, automation could resulting better management of processes.

b. Use of Cloud Platform:

Tired of using storage devices for taking data from one location to other, Use different accounting software on cloud platform, so you can access data from any location. These days various options are available in the market. Once can go with a pay per usage model on a monthly billing cycle. The initial subscription can be for minimum required storage space and later it could be upgraded as may be necessary.

Advantages for using a cloud based storage include:

- Data Could be accessed from anywhere and through multiple devices.
- Accounting data can be securely stored on the cloud servers.
- Multiple users can work simultaneously from more than one location and computer.
- The upfront IT Infrastructure Cost can be saved.

Try to adapt technology fast with the change of time to get boost in your professional life.



6. Information Security Policy and Team Training:

Ideally, every practicing firm may create an official Information Security Policy as per ISO 27001 and other prevalent security standards. The trainings for these policies should be conducted at regular intervals for all levels in the firm.

Trained everyone in the business why security matters, and how they can help, using training sessions. This will surely encourage them to follow practices such as regular password changes, not clicking on unknown links, by taking these safety measures your data is at minimal risk from different intruders when accessing on internet.

A third party independent Audit must be conducted to confirm security compliance. This may include Software Asset Management (SAM) Audit along with gap analysis.

7. Initiatives by ICAI:

- Our Institute through various committees and Branches offer various learning opportunities for all to upgrade our knowledge for changes in technology.
- There are tie-ups with different vendors wherein our members could receive latest software licenses at nominal or reduced cost.
- Institute provides information to various downloadable software.

Note::

All said and done, just the implementation of technology can not benefit us, but we can use technology to automate things and achieve better results that will bring in improvement in the ultimate performance.

The topic being extensive, I have tried to touch base different aspects so as to bring in awareness amongst all.

UltraTech Cement Ltd.- Aditya Birla Group Company

UltraTech Cement Ltd.- Aditya Birla Group Company is largest manufacturer of grey cement, Ready Mix Concrete (RMC) and white cement in India. It is also one of the leading cement producers globally. UltraTech as a brand embodies 'strength', 'reliability' and 'innovation'. Together, these attributes inspire engineers to stretch the limits of their imagination to create homes, buildings and structures that define the new India. The company has an installed capacity of 93 Million Tonnes Per Annum (MTPA) of grey cement. UltraTech Cement has 18 integrated plants, 1 Clinkerisation plant, 25 grinding units and 7 bulk terminals. Its operations span across India, UAE, Bahrain, Bangladesh and Sri Lanka. UltraTech Cement is also India's largest exporter of cement reaching out to meet the demand in countries around the Indian Ocean and the Middle East.

In the year 2016 UltraTech Cement Limited has commissioned a Cement Grinding Unit (2.0 MTPA capacity) at Village: Tarsa, Ashti & Navegaon, Tehsil: Mauda, District: Nagpur (Maharashtra).

We at Nagpur Cement Works are looking for Young and dynamic CA (intermediates)

Details are —

1. Position Qualification- CA (intermediate) & CA -Industrial Trainees
Job Location — UltraTech Cement Ltd.
Nagpur Cement Works
Village: Tarsa, Ashti & Navegaon, Tehsil: Mauda, District: Nagpur (Maharashtra).
2. Remuneration best in the Industries as per the exposure.
3. Interested candidates can send the CV on the contact details given below

Contact Person —

Vivek Solanke - Manager HR

Contact no. 9881156623

Mail ID vivek.solanke@adityabirla.com



Events Clicks

Submission of Representation to Hon. Lt. Commissioner (SGST) Shri P.K. Agrawal



The Study Circle Session on Tax Audit of Shares & Derivatives



CA. Ninad Nandgaonkar





Events Clicks

Critical Provisions of ITC and RCM under GST



CA. Jai Poptani



CA. Preetam Batra



CA. Hemant Rajandekar

The Study Circle Session on “TDS Vis- a-Vis Tax Audit- Issues”



CA. Rajpal Singhai



Events Clicks

Managing Committee Meeting with Past Chairman of Nagpur Branch





Events Clicks

Career Counseling Programme On " How to pursue CA Course" at VMV College



CA. Sandeep Jotwani



CA. Saket Bagdia



CA. Kirit Kalyani

The Study Circle Session on " Issues under GST Returns Filing"



Speakers
CA. Omprakash Agrawal, CA. Ritesh Mehta



Events Clicks

ICAI-MCA Investor Awareness Programme



Speaker, CA. Amit Dani



Speaker, Shri Anuj Badjate



"VACANCIES FOR SEMI QUALIFIED ASSISTANTS, ARTICLE ASSISTANTS"

We are the firm of chartered accountants practicing in Nagpur since last 15 years. Requires assistants for assignments in following departments.

Internal Audits, Government Department Audits, Bank Audits, Statutory Audits, Project Finance, Taxation,

Contact Immediately:

CA. Kishor Warma - 9021020426
CA. Rakesh Totla - 9822227602

SAMRIA AND COMPANY
Chartered Accountants
310, 311-Kamdar Complex,
Sevasadan Square, 73, Central Avenue,
Nagpur - 44 00 18
- (0712) 6648660
E-mail:- kishorwarma@gmail.com
samrianagpur@gmail.com

**FOR OUR AUDIT AND TAXATION PRACTICE
WE ARE LOOKING FOR FRESH / EXPERIENCED CHARTERED ACCOUNTANTS WITH GOOD LANGUAGE AND COMMUNICATION SKILLS.**

APPLY IN CONFIDENCE

To,

P. N. BAHRI & CO
CHARTERED ACCOUNTANTS
#4, 3RD FLOOR, NMC
COMMERCIAL COMPLEX,
MANGALWARI, SADAR,
NAGPUR
Ph: 093723-22547
taxaudits@gmail.com