



The Institute of Chartered Accountants of India

AKOLA BRANCH OF WIRC OF ICAI  
**NEWSLETTER**

January 2020

**2020**

Happy New Year



### OBITUARY

We deeply mourn the sad demise of one of the most senior members of Akola Branch of WIRC and renowned CA of Akola CA. Shyamsunderji Jajoo. He left for heavenly abode on 08/02/2020. He had a rich experience of more than 50 years of practice and was also felicitated by Akola Branch this year on completion of 50 years. Born on 15/09/1947 he became a Chartered Accountant in the year 1968. He has been associated with various social groups. His spiritual knowledge and especially about Ramcharitramanas was well known to all. Sir had given both academic and spiritual lectures on various forums. He left behind his bereaved family consisting of wife Smt. Kamal Jajoo, daughter Mamta and Son CA Bhushan and his family.

We pray to the almighty to rest his soul in eternal peace and grant fortitude to the bereaved family to bear the irreparable loss.

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Accountants

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## Chairman's Communication

### Respected Seniors and Dear Fellow Members of Akola Branch,

As I pen down this last communication as the Chairman of Akola Branch, memories of the last year just passes by in front of my eyes. I'm and I will always be grateful to each and every one of you for your constant support and guidance during the year.

Last week our branch which all our past committee members and seniors have nurtured got its long awaited recognition from WIRC as we were awarded with the 2<sup>nd</sup> Best Branch of WIRC in Mini Branch category for the first time. To add the cherry on the cake, WICASA Akola was adjudged with Highly Commendable WICASA award in Small Branch Category. Words cannot express how thrilled we all are with these awards. I thank each and every one of you and specially my Managing Committee for the constant hard work, support, guidance, motivation and contribution towards the branch activities.

My co-office bearers Jalaj and Keyur has worked tirelessly for making the dream into a reality. Thanking them in whichever words I put will be less as compared to what they deserve. Mantri Sir has been a constant support and motivator in all decisions we took and contributed whole heartedly. Hiren too was supporting. CA Arpit Kabra our Branch Nominee also was very gracious in extending his support and solving our queries regarding administration etc.

Branches of ICAI can never reach great heights without the contribution of various sub-committees like ITT, CPE, Career Counselling, Website, RRC, Cultural, PR, Newsletter, Women Empowerment and all other sub-committees. I would like to express my deepest of gratitude to all these sub-committees for the remarkable job done in past year. Nothing would have been possible if you were not there. I'm also thankful to the branch staff for their dedicated efforts towards the success of Akola Branch. I would also like to thank our Branch Auditors M/s. Prashant Lohia and Associates for timely completion of our Audits.

In the past year we tried to host as many seminars as possible for members and students at large. 74 hours of CPE programs were conducted in last calendar year including jointly hosted National Conference at Amravati. ICAI's H'ble Presidents visit to Branch alongwith WIRC Team was one of the most important highlight of the year. Our first ever CA Students Conference was a resounding success thanks to tireless efforts of WICASA Team and various members who worked day in and out for its mammoth success.

Apart from this, various other activities like CA Day Celebrations, Cultural Programs and games on CA Day and Holi /Diwali including Gadget Free Bachpan,

Independence and Republic Day Celebrations, Women's Day Celebrations, Yoga Day Celebrations, Felicitation of Seniors & newly qualified CAs, RRC to Statue of Unity, ISA Batch for 38 members out of which nearly 7 have already qualified, Career Counselling programs, Yoga Day etc were also hosted by our branch. Various social activities such as Tree Plantation, Blood Donation, Swatch Bharat, donations for patients, donation for flood victims in western Maharashtra etc were also carried out by branch. Health check up camp was also conducted along with indoor games on CA Day. Quarterly newsletter was also restarted at the branch. Website of the branch has also been updated regularly. Special attention was also placed on media coverage of branch activities. Maximum number of ITT, Orientation, Adv ITT were also hosted by the branch with help of ITT Committee.

On the infrastructure front, happy to inform that Fire NOC of the branch is finally obtained. Energy Audit was also conducted to minimise energy wastages and better utilization of electricity. Dead and old stocks of books etc were also cleared during the past year. Proposal for installing solar panels and water purifiers has also been submitted to the Institute. Special emphasis was also placed on maintaining cleanliness at branch.

To rest on laurels would be the biggest mistake we can commit. There is a lot of unfinished business as well as new events, ideas etc to be executed. We hope to start fortnightly lecture meetings very soon to encourage new speakers from our branch. I'm confident that next year's team will do even a better job and rectify mistakes of current year.

Once again I thank you from bottom of my heart for accepting me as Chairman of Akola Branch and for supporting in all activities. Lastly I would like to thank my partners at office and my dear family for bearing with my absence in last year. It wouldn't have been possible without your strong backing.

With Warm Regards,

**CA Deepak P. Agrawal**

**Chairman Akola Branch of WIRC**

## Chairperson's Communication

### Regards 2 all my colleagues in the profession!

At the outset, Happy new year to all of you! I pray to the Almighty that may all be blessed with the greatest gift of health which is our real wealth. They say, if January is the month of resolutions, December is the month of introspections. Now, having said that I am in a state of nostalgia because the newsletter committee is going to end its term by the time this publication will be issued to you! Nevertheless, I am extremely overwhelmed to present you all the 4th quarterly publication of newsletter of Akola Branch of WIRC of ICAI & I take this pleasure to present you my thoughts as the chairperson of newsletter committee.

For the accomplishment of any goal in life, a person needs a persistent mind, vigorous endeavor and unshakable determination for “ **The difference between the impossible and the possible lies in a person's determination.**”

While your activities and habits give you an idea about the pattern of your actions and your daily routine, your skills and knowledge help you to assess your capability. Your strengths and shortcomings make you realize how good you are, barring certain oddities. Your achievements, however small they might be, they give you positive reinforcements to keep up the good work. Keeping this in mind, we as a committee strived to provide you all with a handy newsletter which could be of use to everyone at large. I hope, the next batch proves to be bigger than the existing one! I also sincerely hope that they meet with a much bigger success.

I am also extremely grateful to my entire committee for their faith, trust & never-ending support because without them this newsletter publication wouldn't have been possible. I also extend my best wishes for all those who have just passed their CA exams with flying colours and are now a part of the much coveted profession.

I do take this opportunity to request and invite esteemed Members to share their articles for publication in the Newsletter. Also, for any suggestions & improvements, please note that I am just a message away.

Thanking you all,

**CA Anushree O. Agrawal**  
(Chairperson-Newsletter Committee Akola Branch of WIRC of ICAI)

# THE DIRECT TAX VIVAD SE VISHWAS BILL, 2020: Highlights

- **Who can apply:** Appellant (person / Income tax authority) who has filed appeal before *Appellate Forum* and such appeal is pending on *January 31, 2020*
- **What all covered:** 'disputed tax', 'disputed interest', 'disputed penalty', 'disputed fee'
- Also covers dispute cases where tax loss is reduced/ converted into income

## Following cases not covered in the Scheme (Clause 9 of the bill):

- In respect of an assessment year for which assessment has been made under section 153A / 153C (search and seizure);
- Where prosecution has been instituted under the Act;
- where dispute relates to undisclosed foreign income and/or assets;
- where assessment/reassessment is made on basis of information received from foreign jurisdiction under a tax treaty;
- where Commissioner Appeals has issued notice of enhancement under section 251;
- where order of detention has been made under Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974;
- where prosecution has been instituted under other specified Acts or the person has been convicted of any offence punishable under those Acts; and
- to any person notified under section 3 of Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992

## Amount payable under this scheme

Serial No.	Nature of tax arrear	Amount payable Before March 31, 2020	Amount payable After April 01, 2020
(a)	When tax arrear is: Disputed tax + interest chargeable/charged + penalty chargeable/charged	Amount pertaining to disputed tax	110% of disputed tax;  If 10% exceeds interest and penalty, then such amount shall be payable.
(b)	Where the tax arrear is: Disputed interest + disputed penalty+ disputed fee	25% of such amount	30% of such amount <i>(disputed tax is defined, includes MAT effect where applicable)</i>

## Process of availing scheme



- Will file declaration in prescribed form to designated authority.
- Will issue order stating amount payable and certificate for tax arrear and amount payable.
- Will pay amount with in 15 days of receiving the certificate.
- Will pass on order stating that applicant has paid this amount.

## Effect of process:

Appeal pending with CIT(A)/ITAT deemed to be withdrawn.

Where any appeal is pending before HC/SC, he shall withdraw such appeal with the leave of court.

## First to start with some famous quotes

1. Leaders don't create followers, they create more leaders - Tom Peters
2. If you are not criticized, you may not be doing much- Donald H. Rumsfeld.
3. Humour is a rubber sword, it allows you to make a point without drawing blood  
- Mary Hirsch
4. Fear of failure is what fuels me, keeps me on edge and sharp. I'm not as good when, I'm comfortable - Alex Rodriguez
5. Fear is just excitement in need of an attitude adjustment - Bob Thaves
6. Resentment is like taking poison and waiting for other person to die. - Alex Witchel.
7. Worry lives a long way from rational thought. - Mary Roach
8. Underpromise ; Overdeliver - Kus Quaglia and Doug Hall
9. Mobile phones are the only subjects on which men boast about who's got the smallest.- Neil Kinnock.
10. Too many people spend money they haven't earned, to buy things they don't want, to impress people they don't like.
11. **THINK AGAIN:**  
If people knew how hard I had to work to gain my mastery it wouldn't seem wonderful at all - Michelangelo  
  
Some people stop working as soon as they found a job - Shiv Khera (You can win)
12. **THINK AGAIN:**  
History teaches every thing including future- Lamartine (French Poet)  
  
We learn from history that we don't learn from history - Hegel (Philosopher)
13. Anyone who tells you, money can't buy happiness, never had any.

# Tips For Achieving Success In Profession

## HOW TO GET YOUR OWN WAY – THE EASY WAY-PERSUASIVENESS

- I once belonged to a sports club, whose members played hardest *not* on the play grounds, but at the meetings, where we discussed our rules and budget. In heated debates, some members would plead and other rage; some would use sarcasm, others logic. In the end, Mahesh, a CA whose specialty is negotiation, usually got his way.

Without using any techniques one could notice, mild -mannered Mahesh managed to carry the day. His views were sensible, but that's not why he won; he possessed subtle communication skills that made him a better persuader.

The ability to win others to one's point of view is invaluable. We would be far more successful in everyday situations – asking for a raise, ironing out a difference with a neighbour – if we used the communication techniques of the great persuaders.

But, until recently, even the best of them couldn't tell us what makes the persuasive. Now after hundreds of studies, researchers have concluded that persuasiveness is greatly enhanced by identifiable techniques that we can all follow – keeping in mind that persuasion is not manipulation; it's a matter of creating the right environment for your ideas and then communicating them effectively.

### Here are six ways to be more persuasive in everyday situation:

1. ***Use the home-ground advantage:*** You are going to meet a neighbour to discuss a tree of his that overhangs your backyard. Should you go to his home or ask to yours?

Many people can be more persuasive in their own surroundings than in someone else's. That's why a canny negotiator strives to hold important meetings in his or her office rather than in that of the other side. Research shows that the technique does, indeed work.

In one recent experiment, psychologist Ralph Taylor and colleague Joseph Lanni rated 60 University students for dominance – the ability to influence others. Then they divided their volunteers into groups of three, each consisting of one member low in dominance, one average and one high, and asked them to discuss and agree on which temporary potential cuts in the university budget would be best. Half the groups met in the rooms of their most dominant member, half in the rooms of their least dominant - and on average the guests' views came around to the hosts', even if the hosts were low in dominance and their guests opposed them at the outset. When you can't hold discussion in your home or office, try to meet on neutral ground, so the other side won't have the home front advantage.

2. ***Look your best:*** You are rounding up signatures on a petition. Should you bother about grooming?

We like to think we are more influenced by what someone says than by his or her appearance. But experiments shows otherwise.

Psychologist Shelly Chaiken had each of 68 volunteers at one University, approach four passes -by to enlist their support for a group opposed to serving meat at breakfast and lunch in campus dining halls. The volunteers had previously been judged on physical appearances and assessed on speech fluency, credibility, persuasiveness, and intelligence. The attractive volunteers were much more successful at influencing people than were their less-attractive counterparts.

3. **Identify with your listener:** You're trying to inspire enthusiasm in a group of youngsters for a local clean-up project. They would rather be somewhere else. How do you get their attention?

My friend and I once managed a seminar. I was amazed at the cooperation that my friend, a bank employee, got from workers, volunteers, and dignitaries alike. Once I overheard his conversation with two local workers and was amused at the friendly chitchat he made with them.

"You fake!" I chided him later. "You belong to that worker class."

He looked puzzled; this manner of communication came so naturally to him that he didn't realize how he sounded. When I explained, he chuckled. "It's not fake: it's friendly and sincere," he said. "I'm showing them I don't consider myself different from them. People need that- and it works".

When you try to change someone's personal taste, many researchers find, the more the persuader identifies with the listener, the more persuasive the listener will find him. In part, that's due to a human tendency to believe what someone who is "one of us" tells us.

There's more to it than that, of course, as shown by research recently done by psychologist Donald Moine. Moine discovered that top salespeople "match the tone of voice, volume, rhythm and speech of the customer and mirror body language, posture and mood. Unconsciously, they may even breathe in and out with him. In sophisticated biofeedback mechanisms, sending back the same signals the customer is sending them"

4. **Reflect the listener's experience:** You're meeting the new couple next door to enlist them in a community project. What's the best way to get them interested?

Mediocre persuaders jump right into their arguments; good persuaders first create trust and show empathy. If the other person indicates that he's worried about something, the persuader who says, "I understand why you feel that way; I would too," is showing respect for the other's feelings and will gain his listener's attention.

A good persuader also tends to reflect, not rebut, the other person's objections to his argument. The skilled persuader restates the objections, allows that it has merit and only then goes on to show that his own views are more cogent. Several studies have found that when a presentation looks at both sides before coming to its conclusion, it seems more persuasive than one that offers views of only one side.

5. **Make a strong case:** You're going to a crucial committee meeting to argue the unpopular cause of a bigger budget. What sort of supporting evidence will help most?

You'll increase your persuasiveness by giving your listeners solid information instead of opinion. But in doing so, keep in mind that people who are uncommitted can be as much influenced by the source of the facts as by the facts themselves.

It's not simply that people trust some sources and mistrust others; rather, when they hear strong, highly credible authorities cited, they're far less likely to defend their preconceptions against new idea and information. But don't overdo citing experts; too much information may make the listener rebel.

6. *Employ stories and examples:* You're trying to sell your car to a stranger. Which will be more persuasive?, the national figures for kilometers driven on a litre of petrol for your model, or the mileage you got on a trip last week-end?.

Great persuaders have always known that we are more easily influenced by individualized examples and experiences than we are by summarized evidence and general principles, My doctor once advised me to take a certain drug for a minor medical problem. I asked if it wasn't dangerous. He outlined the evidence, and I felt reassured. Then he added " I take it myself." - and I was persuaded.

The effectiveness of this technique is supported by research. Psychologist Moine's analysis, for instance, shows that successful salespeople use realistic examples to show the listener that another individual has made the choice he is being urged to make.

IN THE past, persuasiveness seemed to be a mysterious and personal gift. Today we know that it's largely the result of certain communication skills and technique that can be learnt. To convince yourself of this just try it.

## **NOW WHAT IS OPPOSITE TO PERSUASIVENESS, i.e. not to be get persuaded rather HOW TO NEGOTIATE?**

### **You can negotiate anything**

Whether it's getting a colleague or 4hallan4 to help you, closing a business deal, calling a salesman's bluff, or calming a child's tantrum- we negotiate - we need to shape win-win situations. Negotiating is one of the life's fundamental, yet little understood.

Your real world is a giant negotiating table, and like It or not, you're a participant. You, as an individual, come into conflict with others; family members, sales clerks, competitors, or entities with impressive names like "the Establishment" or " the power structure". How you handle these encounters can determine not only whether you prosper, but whether you can enjoy a full pleasurable, satisfying life.

Negotiation is a field of knowledge and endeavor that focuses on gaining the favor of people from whom we want things. It's as simple as that.

What do we want? We want all sorts of things; prestige, freedom, money, justice, status, love, security; and recognition.

What is negotiation? It is the use of information and power to affect behavior within a 'web of tension'. If you think about this broad definition, you'll realize that you do, in fact, negotiate all the time both on your job and in your personal life.

With whom do you use information and power to affect behavior off the job? Husbands negotiate with wives, and wives with husbands. You use information and power with your friends and relatives. Negotiations may occur with a traffic police poised to write a challan, with a landlord who fails to provide essential services or wants to double your rent, with a hotel clerk who has “no room”, even though you have a guaranteed reservation.

In every negotiation in which you're involved, In every negotiation in which I'm involved- in fact, in every negotiation in the world three crucial elements are always present.

1. **Information:**The other side seems to know more about you and your needs than you know about them and their needs.
2. **Time:** The other side doesn't seem to be under the same kind of organizational pressure, time constraints, and restrictive deadlines you feel you're under.
3. **Power:**The other side always seems to have more power and authority than you think you have.

Above is the summary of book from How to negotiate, and whole book, discusses above elements, to give you an idea e.g. time: Never disclose your deadlines to the person with whom you are bargaining. Conversely try to know his deadlines or constraints, like a bank has to meet loans under agriculture category -priority sector- you can force them to accept your loan proposal instead of pleading your helplessness with the banker to hasten the loan procedure.

**Written And Compiled By-  
CA Ajay P. Bhandari**

## New GST Return System

In the [31st GST Council Meet](#), it was decided that a New Return System under GST would be introduced for taxpayers. This return system will contain simplified return forms, for ease of filing across taxpayers registered under GST.

Under this New Return System,

there will be one main return - [GST RET-1](#) and

2 annexures [GST ANX-1](#) and [GST ANX-2](#).

This return will need to be filed on a monthly basis, except for small taxpayers who can opt to file the same quarterly.

### Small Taxpayers as per New Return System

Small taxpayers are taxpayers with a turnover up to Rs 5 crore in the preceding financial year. Also for small taxpayers who have opted for quarterly filing of returns, have the option of filing simplified returns that are 'SAHAJ' and 'SUGAM' or 'NORMAL RETURN'.

### Differences between Sahaj, Sugam, and Normal Returns:

<b>SAHAJ</b>	<b>SUGAM</b>	<b>NORMAL</b>
Business to Customers Only	Business to Customers And Business to Business Only	All type of Sales Transaction
Nil/ Non - Gst/ Exempt supply allowed but no need to disclose in the Return.	Nil/ Non - Gst/ Exempt supply allowed but no need to disclose in the Return.	Nil/ Non - Gst/ Exempt supply allowed.
No credit can be taken of missing invoices.	No credit can be taken of missing invoices.	Credit can be taken of missing invoices.

## Differences between Current Vs New GST Return Systems

<b>Old Return-filing System</b>	<b>New Simplified Return System</b>
Taxpayers considered small if turnover is up to <b>Rs 1.5 crore</b> in the preceding financial year, otherwise considered large taxpayers	Taxpayers considered small if turnover is up to <b>Rs 5 crore</b> in the preceding financial year, otherwise considered large taxpayers
Multiple return forms to be filed depending on the category of taxpayers, such as- <a href="#">GSTR-1</a> , <a href="#">GSTR-4</a> , <a href="#">GSTR-5</a> , <a href="#">GSTR-6</a> , <a href="#">GSTR-7</a> , etc	A single simplified main return form <a href="#">GST RET-1</a> containing 2 annexures <a href="#">GST ANX-1</a> and <a href="#">GST ANX-2</a> to be filed by all categories of taxpayers
Input tax credit could be claimed on a <a href="#">self-declaration basis</a>	Input tax credit can be claimed based on <a href="#">invoices uploaded by the supplier</a>
Missing invoices and amendments, if any, could only be made in the return of the following tax period	Missing invoices and amendments, if any, can be made by filing an Amendment Return
Taxpayers have to file GST returns until their registration has been cancelled, even if an application for cancellation of registration has been submitted	Registration will now be suspended, in cases where a taxpayer has applied for cancellation of registration, and no need to be file returns for this period

## Upload of Invoices under the New GST Return System

There are several terms introduced in the new return system, with regard to the [upload of invoices](#)–

### **Missing invoices:**

Whenever a supplier has not uploaded an invoice or a debit note, and a recipient claims ITC, it will be termed as “missing invoices”. When ITC is availed on missing invoices by a recipient, and these missing invoices do not get uploaded by the supplier

within the stipulated time frame, then the ITC availed with respect to such debit notes/invoices will be recovered from the recipient.

### **Locking of invoices:**

A recipient will have the option to lock in an invoice, if he agrees with the details reported in that invoice. If there is a huge volume of invoices, it may not be practical to lock in individual invoices, and in such cases, deemed locking of invoices will be done on those invoices uploaded which are neither rejected nor have been kept as pending by recipient.

### **Unlocking of the invoices:**

An invoice on which ITC has already been availed by a recipient will be considered a locked invoice, and will not be open for amendments. In case an amendment needs to be made to a particular invoice, the supplier will have to issue a debit or a credit note. An incorrectly locked invoice can be unlocked by the recipient online, subject to a reversal of ITC claim made, and an online confirmation thereafter.

### **Pending invoices:**

An invoice which has been uploaded by a supplier, however one of the following scenarios applies to that invoice:

- ✓ The recipient has not received the supply
- ✓ The recipient is of the opinion that there is a need for an amendment in the invoice
- ✓ The recipient is unsure about availing ITC for the time being

An invoice in such cases will be marked pending by the recipient, and no ITC will be availed by a recipient on these pending invoices.

### **Rejected invoices:**

When the recipient's GSTIN is filled incorrectly by the supplier, the invoice will be visible for a taxpayer who is not the receiver of such supplies. As ITC will not be eligible to be taken on these invoices, the recipient will need to reject these invoices. To make the task of rejecting invoices hassle-free, the matching IT tool will have the option to create a recipient/seller master list via which the correct GSTIN can be identified.

### **Input Tax Credit (ITC) under the New GST Return System**

Availing of ITC will depend on uploading of invoices or debit notes by the supplier, within the stipulated time frame. An invoice uploaded by the supplier within the 10th of the following month will be visible continuously for the recipient. The taxes payable

thereafter which can be claimed as ITC will be posted in the ITC table of the recipient's return before the 11th of the following month. These invoices will be available for availing ITC in the return which is filed by the recipient. Invoices that are uploaded by the supplier after the 10th of the following month will get posted in the concerned field of the recipient's return of the subsequent month, however, the viewing facility will be on a continuous basis.

-Written & Compiled by

CA Prathamesh Bajaj

CA Apurva Bajaj

# Glimpses of Past Events

Members Playing Games on diwali milan with family



Members Celebrating  
Diwali Milan



Games arranged for children





Seminar of PSI by  
CA Julfesh Shah



Seminar on GST Audit By CA Umesh Sharma



# Flag Hoisting on Republic Day



Republic Day Celebration at branch by members



Seminar on faceless assessments in Income Tax by CA Mahavir Atal

Seminar on Code of Ethics by CA Mangesh Kinare



CA Students' Conference hosted for the first time in Akola.



Seminar on recent Changes in GSTR 9 & 9C by CA Manish Gadia



Seminar on replying to notices under GST by CA Keyur Dedhia



Seminar on analysis of Union budget by CA Naresh Jakhotiya



Felicitation of newly qualified Chartered Accountant's

