



AKOLA BRANCH OF WIRC OF ICAI







NEWSLETTER FOR THE MONTH OF
— ● **JULY 2021** ● —

HAPPY  DAY



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TORCH BEARERS YEAR 2021-22

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA



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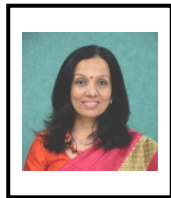
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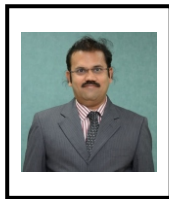
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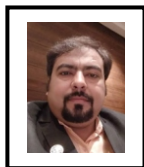
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YEAR 2021-22



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DISCLAIMER

The opinion expressed in each article is the opinion of author and does not necessarily reflect the opinion of Akola branch. Akola branch assumes no liability or responsibility for any inaccurate, delayed or incomplete information, nor for any actions taken in reliance thereon. The information contained about each individual, event or organization has been provided by such individual, event organizers or organization.

MESSAGE FROM TORCH BEARERS OF AKOLA BRANCH



!! Namaste !! A very Happy 73rd CA Day to one and all.

1st July – It is the day that each and every one of us needs to treasure to have the reminiscence, a day to cherish, to relish and celebrate. It is on this day in the year 1949 the Institute of Chartered Accountants of India was formed of which we are the proud and privileged members.

Every year, 1st July is a joyous occasion for us, this year is very special. Yes. we have entered into the new year of its glorious existence, rendering yeomen service to the members, students, profession and the society at large. We look back the last 73 years with pride and as the second largest accounting professional body we have made our indomitable presence across the world. Under the astute Presidentship of Hon'ble CA. Nihar Jambusaria, ICAI is confidently marching ahead with renewed vigour to usher in a new era in the field of accounting profession and contribute to the national growth as “Partner in Nation Building”.

At Akola Branch, the month of July will be commenced with the joyous occasion of ICAI Flag Hoisting, Blood Donation Camp, Swachh Bharat Abhiyan and Tree Plantation Drive for the Members of the Institute. Continuing further, we are planning to have a 3 day session organised by Professional Development Committee, session on Drafting Skills, Accounting with respect to Investments in Securities, Recent Amendments in Direct Taxes, etc.

In the past month we have successfully organised webinars and events relating to our Health.

Brief of Various Activities done in June:

- **Standards on Auditing** – A Webinar to help members understand the various common non-compliances while doing audit and what audit documentation we need to maintain.
- **Direct Tax Conclave** – A 3-day webinar series covering topics relating to Charitable Trust, Intricacies in TDS & TCS, Recent Amendments relating to Faceless Assessments and Re-assessments wherein speakers from various parts of India guided us with their expertise knowledge
- A **National Webinar** on Succession and HUF planning organised by Direct Tax Committee and hosted by our branch wherein our Hon'ble Past President of ICAI guided us on the topic and members from all over India joined for the session and got benefitted.
- **International MSME Day** - we had the presence of Mr P.M.Parlewar Sir, Director, MSME and Mr Nilesh Nikam Sir, GM DIC, Akola & Yavatmal and speaker enlightened us with the various schemes and benefits for the MSME Sector.

Considering the current situation and giving focus to the health of an individual, we had organised

- **Yoga Week** - on the eve of International Yoga Day, Akola Branch with Akola WICASA jointly with 10 other branches and had organised Yoga Week from 15th June to 21st June wherein trainer Ms Chetana Mundada showed us various Yoga Asans along with co-trainer Shrinandan Malpani (National Yoga Champion)
- **73 kms Challenge** – taking in mind this auspicious occasion of 73rd CA Day and 18th Anniversary of our Branch, Akola Branch with Akola WICASA had organised a 73 km Walk / Run challenge to be completed in 18 days or 73 km Cycling challenge to be completed in 7 day. Many members and students joined for this and were regularly posting their daily activities.
- **Covid 19 Vaccination Drive** – Akola Branch with Akola WICASA had organised Vaccination Drive at Shukla Children Hospital, Akola for Members, CA Students and their families.

I on behalf of all the managing committee members of Akola Branch, urge members to now continue this good habit of Yoga / Walking / Cycling and keep exercising for the betterment of their health.

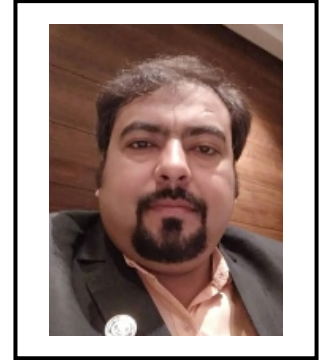
We have also revamped and made our branch website <https://akolaicai.org/> trying to cover the necessary changes and posting the necessary data as possible. We are in the process of henceforth posting all the details for an event on our branch website. Once the event is done, the details of the recorded session posted on our branch you tube channel and the presentation shares by the speaker will be posted on the branch website. Members can now easily download the content from the branch website.

Chartered Accountants Benevolent Fund (CABF): Akola Branch of ICAI is providing its members an opportunity to show their graciousness in philanthropic activities. It's time to give something back to the profession because of which we are, what we are today. An Appeal to members and firms to contribute generously to CABF. Details about CABF can be found in further part of the newsletter.

At the end, as again the third wave is expected / the Delta Plus variant has started increasing. Request members to take maximum precautions and try to stay fit and healthy and participate in branch activities to acquire technical knowledge, develop soft skills and explore opportunities of networking. You may also contribute articles and suggestions on our branch email akola@icai.org. I would like to thank our Managing Committee Members for supporting, guiding and encouraging me in various activities to be done for the betterment of the branch, its members and students.

With Best Regards

CA KEYUR S. DEDHIA
CHAIRMAN, AKOLA ICAI



Respected Seniors and My Dear Professional Colleagues,

Wish you all a very Happy CA Day. I feel extremely delighted and proud that this year we are celebrating the 73rd CA Day. Our Institute started with just a few hundred members in 1949, today has grown to the strength of approximately 3.45 Lakhs CA Members. Our Hon'ble Former President of India Dr. A.P.J. Abdul Kalam has said that "CAs are Partner in Nation Building". ICAI has been ceaselessly contributing to the nation with its trained workforce of noble, efficient, suave and globally competent finance professionals.

In these times of Pandemic also, our CA fraternity is working day in and day out and serving the nation with utmost integrity. Chartered Accountants are constantly bringing a positive difference in the financial health of all businesses, corporate, people that they serve. The words of CA S. K. Gupta, Hon'ble Former President of ICAI – "All of us work no doubt to keep our body and soul together along with those who are dependent on us. But we cannot be oblivious of the environment in which we work or ignore the calls of the society which provides us succor". In these difficult times, ICAI members, its students are extending as much help as possible to the society and many are assisting the medical and relief team. Kudos to all such exemplary heroes of our profession. ICAI in it's initiative has formed task force at each Branch level and asked the Branch Committee Members to help in arranging beds, oxygen, food, medicines. I am happy to inform that at Akola Branch also we had formed the Task force and served for this humanitarian cause.

As regards academics and knowledge sharing, I am extremely delighted in the way the online sessions are being organized and we are able to get the guidance and gain knowledge from the best of the speakers from pan India basis, which otherwise would have been the dream of the day to have them at our Akola Branch. Technology has made this possible and we are fortunate enough to have the likes of CA Bimal Jain Sir, CA Girish Ahuja Sir, CA Kapil Goel Sir and in recent times Hon'ble Past President of ICAI CA Sunil Talati Sir, Adv. Saurabh Soparkar Sir and CA Naveen Khairwal Sir at the recently concluded Direct Tax Conclave.

The CA Exams are about to begin from 5th of July 2021. I wish all the students to achieve great success in exams. Give your best, you will get best.

With this, I am sure, very soon we all will be able to meet in person and again have our regular sessions and our fellowship as we use to have prior to pandemic. Lastly, my condolence to all those families who lost their near and dear ones owing to this pandemic. Take Care. Be Safe. Wear your Mask and Sensitize yourself time to time.

Have a great year ahead.

CA HIREN R. JOGI
VICE - CHAIRMAN, AKOLA ICAI



Dear Professional Colleagues,

At the erstwhile, let me take this pleasant opportunity on this 1st of July 2021 to wish you all a very Happy 73rd CA Day. I wish all my fellow members have a great and fantastic year ahead both profession-wise as well as health-wise. Over the years ICAI and its members have faced innumerable challenges and roadblocks but each time we have overcome those challenges and came out stronger.

A learned scholar once quoted – “The Art of Life lies in a Constant Readjustment to Our Surroundings”. This sounds true in the current COVID pandemic period. We Chartered Accountants are constantly adjusting and readjusting ourselves and helping in the Tax collection for the Government and the Compliance for our clients, at the same time maintaining our health and safety to the fullest.

This ongoing year, we at Akola Branch have conducted many virtual CPE hours and our members are gaining immense knowledge with the guidance and support of many renowned speakers and leaders of the profession. We celebrated Holi with wonderful “Virtual Kavi Sameelan”. It was a unique program for our branch members. We had brain storming sessions on Bank Audits virtually. This pandemic though has blocked us from having our regular sessions at branch premises, but, as an advantage, we are able to have joint sessions with other branches and have a great fellowship with our counterparts in other cities alongwith gaining knowledge.

We had the opportunity for first time that a session hosted by our Akola Branch was organized under the Direct Tax Committee of ICAI (a sort of National Event) which earmarked the attendance of more than 500 members virtually on 20th June 2021.

Even our Hon'ble Prime Minister Shri Narendra Damodardas Modi has quoted for CA Day in his program of 'Mann ki Baat' – His exact wording “Friends, along with Doctors Day, Chartered Accountants Day is also celebrated on the 1st of July. A few years ago, I had asked for global level Indian Audit firm as a gift from the Chartered Accountants of the Country. Today I want to remind them of that. Chartered Accountants can play a very worthy and positive role in bringing transparency to the economy. I extend my best wishes to all the Chartered Accountants and their family members”. I am sure that the way our Central Leadership at ICAI are performing, in days to come India will be a hub for global level audit firm and we shall fulfill the dream of our Hon'ble Prime Minister Sir.

Many of our CA and their Family members pan India lost their lives. We pay our heartfelt condolence and pray for the departed soul. I wish this pandemic ends soon and we are once again back to our normal life style.

With this I conclude with a promise that Akola Branch will always thrive to get the maximum for its members even in this unusual times of COVID.

Stay indoor, Stay safe. Keep social distance while going out for emergency.

CA JALAJ R. BAHETI
IPC & SECRETARY, AKOLA ICAI



Dear Members,

At the outset, I extend heartiest greetings to all of you on this momentous occasion of 73rd CA Day. As the Institute of Chartered Accountants of India celebrates its Foundation Day on July 01, 2021, it stands tall not just as an authentic symbol of the decades of priceless and invaluable experience it acquired via its consistent contribution but also as epitome of continual dynamism and resultantly growth of accountancy profession in the country which is a testimony to the ubiquitous role of the Chartered Accountants in bringing and shaping a resolute India. That the substance and core of brave is tested in times of adversity; even in challenging times of ongoing pandemic, ICAI has been taking path breaking new initiatives and actions to move ahead in the interest of its students, members and other stakeholders.

Abraham Lincoln once said, "The most reliable way to predict the future is by creating it." The future of the Accountancy profession is vast and promising. With sky as our only limit, ICAI vows to continue to imagine, improve and innovate in order to take the CA community and the economy to superior heights. This CA Day, let us take the oath to not just capitalise future opportunities of success coming our way but also continue to create newer ones. The Institute of Chartered Accountants of India's relentless efforts towards greater growth and better service shall be steadily translated today in order to have a transformed tomorrow.

Once again I wish you all a Very Happy CA Day!!

Jai Hind

CA DEEPAK P. AGRAWAL

TREASURER, AKOLA ICAI
CHAIRMAN, WICASA AKOLA



Dear Members,

Every year July 1st is observed as National Chartered Accountants Day and is an occasion to wish all the Chartered Accountants around. It may be easy to get into Chartered Accountancy but it is certainly very difficult to become one. Hence its time we share best wishes among the members of our fraternity.

Chartered Accountants are one of the most important people in the economies because on them rely the finances for a country to grow. It is certainly a great honour to be a Chartered Accountant because you are contributing in so many ways towards the growth and strength of your country. There might be so many challenges for a common man when it comes to the economy but Chartered Accountants are always there to simplify them because our profession is meant for those who know how to work hard and be consistent in everything they do. CA is one profession which not only brings you qualification but also inculcates many good qualities in you to be successful in life. It is truly a matter of pride to be a member of this fraternity which contributes to the growth of a country's economy. Wishing a very Happy Chartered Accountants Day to you.

CA GAURISHANKAR N. MANTRI

EXECUTIVE MEMBER, AKOLA ICAI



Dear Member,

It gives me immense pleasure to roll out yet another edition of our e-newsletter and share some thoughts with you. From July we begin our journey of the second half of the year. 1st July is the last day of first half of the year. Various professions and other working communities celebrate 1st July as their foundation day. We, the Chartered Accountants, celebrate this day as CA day as on July 1st, 1949, the Institute of Chartered Accountants in India was founded. It is pertinent to note that the foundation of our Institute was laid even before our country got its republic status. This itself implicates the prominence of our Institute and greatness of the responsibility bestowed upon us as professionals.

1st of July is also celebrated as National Doctors' Day in India. It is celebrated to emphasize the value that doctors hold in our lives and this day is meant to pay them respect for their selfless service. In India, the National Doctors' Day is celebrated on July 1 all across India to honour the legendary physician and the second Chief Minister of West Bengal, Dr. Bidhan Chandra Roy. He was born on July 1, 1882 and died on the same date in 1962, aged 80 years.

1st July is also celebrated as National Post Worker Day. National Postal Worker Day is observed every year to thank and appreciate all men and women who work consistently and diligently to deliver all our mail and packages. Apart from this, 1st July is celebrated as Canada Day as this day marks the anniversary of the formation of the union of the British North America provinces in a federation under the name of Canada.

We have started to receive contributions from members and we look forward to your continued support. On behalf of the entire editorial board, I take the honour to thank the members for contributions and sharing valuable information on this platform. As requested in the earlier editions, I would yet again make a 3C's appeal to you, in order to improve the experience of this e-newsletter series. The 3C's denote **Connect, Contribute and Cherish**. I urge you to **connect** with us and share your thoughts. Your feedback in the form of advice, recommendation or criticism is always welcome and will pave the way of improvement in the reader experience for the editions to come. I further request you to **contribute** to this e-newsletter in any form. Any content, whether related to academics or not, is always welcome. Your content will be screened by the Newsletter Committee and the Board before it gets published in the edition. Not to forget the quarterly competition for the contributors wherein the highest contributor will be given a certificate of recognition from the Branch. If we manage to achieve the aforesaid 2C's we would together reach our goal when the audience to this newsletter shall **cherish** its content.

Together we can make this happen.

Looking forward to your contribution and participation.

Happy Reading....Happy Learning!

CA SAKET R. RATHI
CHAIRMAN, NEWSLETTER COMMITTEE

Article 1

OVERVIEW OF SECTION 194Q & 206C(1H)

Sr. No.	Particulars	194Q	206C(1H)
1	Provision of the Income Tax Act, 1961.	<i>"Any person, being a buyer who is responsible for paying any sum to any resident (hereafter in this section referred to as the seller) for purchase of any goods of the value or aggregate of such value exceeding fifty lakhrupees in any previous year, shall, at the time of credit of such sum to the account of the seller or at the time of payment thereof by any mode, whichever is earlier, deduct an amount equal to 0.1 per cent. of such sum exceeding fifty lakh rupees as income-tax"</i>	<i>"Every person, being a seller, who receives any amount as consideration for sale of any goods of the value or aggregate of such value exceeding fifty lakh rupees in any previous year, other than the goods being exported out of India or goods covered in sub-section (1) or sub-section (1F) or sub-section (1G) shall, at the time of receipt of such amount, collect from the buyer, a sum equal to 0.1 per cent of the sale consideration exceeding fifty lakh rupees as income tax"</i>
2	Applicability	If the turnover of the Buyer is more than 10 Crore in Previous FY.	If the turnover of the Seller is more than 10 Crore in Previous FY.
3	Provision Applicable w.e.f	1st July, 2021 (P.Y. 2021-2022)	1st October, 2020 (P.Y. 2020-2021)
4	Limit for Current year	Purchases more than 50 Lakhs.	Sales more than 50 Lakhs.
5	Residential Status	Resident Seller	Resident Buyer
6	Timing of tax Deduction	Payment or credit whichever is earlier	At the time of receipt
7	Rates	0.1% on amount exceeding Rs 50 Lakhs	0.1% (0.075% for FY 2020-21) on amount exceeding Rs. 50 Lakhs
8	Rate if PAN not available	5%	1%
9	Not applicable to	i. Transactions on which TDS is applicable under other provision of Act ii. Transactions on which TCS is applicable under 206C other than 206C(1H)	Transaction on which TDS/TCS is applicable under other provisions of the act and the same has been complied with (Meaning thereby; in a situation where TDS has been deducted u/s 194Q this section will not apply)
10	Exclusion	The provision of this section shall not apply to a transaction on which- <ul style="list-style-type: none"> Tax is Deducted Under any provisions of Act Tax is collectible under the provisions of section 206C, other than a transaction to which sub-section (1H) of Section 206C applies. 	If buyer is – Importer of Goods <ul style="list-style-type: none"> Importer of goods Centre/State Govt., Local Authority An embassy, High Commission, consulate and trade
11	TAN Requirement	YES	YES
12	When to deposit/collect	Tax so deducted shall be deposited with government by 7th day of subsequent month.	Tax so collected shall be deposited with government by 7th day of subsequent month
13	From	26Q	27EQ
14	Certificate to be issued to seller/buyer	Form – 16A	Form – 27D
15	Advances received/paid	Tax is required to be deducted at the time of credit of such sum to the account of the seller or at the time of payment thereof by any mode, whichever is earlier	Sub-section (1H) of section 206C shall apply on all sale considerations (including advance received for sale)

OTHER RELEVANT POINTS FOR TDS U/S 194Q

- a. **Threshold Limit:**

The threshold of Rs.50 lakh is for the whole financial year. Thus, purchases from the seller from 1st April 2021 to 31st July 2021, is required to be considered while calculating the limit of Rs. 50 Lakhs.
- b. **Which type of Goods are covered?**
 - i. Normal Purchases
 - ii. Capital Goods Purchases (excluding Immovable property on which TDS u/s 194IA is Applicable).
 - iii. On all type of Purchases even if such purchases are not connected with the business carried by the buyer.
- c. **What if Amount is posted to the Suspense Account?**

Even the amount is posted to suspense A/c or by any other name TDS would be applicable.
- d. **What if in case of Buyer incurred additional out of pocket expenses?**

Additional, allied, out of pocket expenses etc if reflected on the face of the invoice itself, it will form part of purchase value and will also be liable for TDS u/s 194Q. But if they are charged through a separate invoice and on actuals basis, it should not form part of purchase value for deduction of TDS and for computing the Rs. 50 Lakh threshold limit.
- e. **Relevant Case Laws**
 - i. In view of Supreme Court decision in Anarkali Sarabhai CIT [1997] 90 Taxman 509 (SC), buy back of shares by the company amounts to purchase of goods. However TDS u/s 194Q will not be applicable since it is already liable for TDS u/s 115QA.
 - ii. In view of Supreme Court decision in Anarkali Sarabhai v. CIT [1997] 90 Taxman 509 (SC), Preference shares are movable property and goods and redemption of preference shares is clearly 'sale' by the shareholder to the company. Therefore, if redemption proceeds to any preference shareholder exceeds Rs. 50 Lakh limit, TDS under section 194Q would apply as it amounts to purchase of goods

OTHER RELEVANT POINTS FOR TCS U/S 206C(1H) & 194Q BOTH

- a. **Definition of Goods –**

“Goods” are not defined under Income Tax Act and hence reference need to be drawn to either Sales of Goods Act, 1930 and Central Goods and Service Tax Act, 2017.
- b. **Which section will Prevail?**

Normally Provisions of Section 194Q will prevail over the provisions of 206C(1H) in view of 2nd proviso to Section 206C(1H). Provision of Section 194Q and 206C(1H) are mutually exclusive In case TDS is deducted then TCS not applicable and vice-a versa.
- c. **Threshold Limit:**

The threshold of Rs.50 lakh is for the whole financial year. Thus, any purchases or sales as said in the respective section before the applicability of the provisions would be considered for calculating threshold limit of Rs.50 Lakhs

a. Applicablile on:

This provision is made applicable only on the sale of goods. Thus, payments received against the supply of services are not covered under this provision.

b. Turnover of Service also included for calculating threshold limit:

The said sections states that the total turnover of the business shall be considered. So, the sale of services shall also be considered for calculating the threshold limit of Rs.10 crore.

c. GST Component

TDS and TCS under the said section is required to be deducted/collected on Gross value i.e. inclusive of GST.

d. Definition of Goods –

“Goods” are not defined under Income Tax Act and hence reference need to be drawn to either Sales of Goods Act, 1930 and Central Goods and Service Tax Act, 2017.

e. Whether TDS & TCS applicable on Securities & Commodities?

Vide circular No 17 of 2020, it was clarified that 206C(1H) shall not be applicable to transaction in securities (and commodities) traded through recognised stock exchange.

f. Whether TDS & TCS applicable on Electricity?

The CBDT has clarified that the transaction in electricity, renewable energy certificates and energy-saving certificates traded through power exchanges registered under Regulation 21 of the CERC shall be out of the scope of TCS under the provision of Section 206C(1H).

g. Whether TDS & TCS applicable on Purchase of Software?

As per the provisions of Income tax Act, if purchase of software is treated as purchase of services then TDS shall be deducted u/s 194J or u/s 195 of the Act depending on residential status. However, if the purchase of software is treated as Purchase of goods then provisions of Section 194Q shall apply No TDS on software if it is acquired in a subsequent transfer without modification and TDS has already been deducted under Section 194J/195.

h. Whether TDS & TCS applicable on Purchase of Software?

If different units of the seller are under same PAN or Aadhar number, the amount paid or payable to all such units shall be aggregated to compute limit of Rs 50 lakhs.

i. Whether tax need to be deducted on the purchase of goods by one branch to another?

No.

j. Whether any changes need to be done to followed by Corporate or any other assessee?

Yes, to mitigate the complexities.



CA YOGITA AGRAWAL
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Article 2

COMPANIES (AUDITOR'S REPORT) ORDER, 2020

The Ministry of Corporate Affairs (MCA) had announced a new format of reporting for statutory audits of companies on 25th February 2020 which was notified as Companies (Auditor's Report) Order, 2020 ("CARO 2020"). The Order (CARO 2020) replaces the earlier order under Companies (Auditor's Report) Order, 2016. CARO 2020 has included additional reporting requirements in tandem with the discussions with the National Financial Reporting Authority (NFRA). NFRA is an independent regulatory body for regulating the audit and accounting profession in India. The aim of CARO 2020 is to enhance the overall quality of reporting by the company auditors.

CARO 2020 was supposed to be applicable for all statutory audits commencing on or after 1 April 2020 corresponding to the financial year 2019-20. There has been no change in the applicability of CARO 2020 when compared with the applicability of the Order to the companies covered under CARO 2016.

However, few months down the line, MCA vide order dated 17.12.2020 has changed the applicability date of CARO 2020 to the financial years commencing on or after the 1st April, 2021. So, CARO 2020 will be applicable from FY 2021-22. CARO 2016 will continue to be applicable for Financial Year 2020-21.

With this brief background on CARO 2020, let us start understanding the Order clause by clause analysis in a series of articles in the e-newsletter editions. Let us continue our journey to understand the reporting to be done under various clauses of CARO 2020. In the previous editions we had covered upto second clause. We now move on to the next clauses.

3. Repayment of investments, guarantee, security and loans granted by the Company:

Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, If so,

- a. **whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate –**
 - A. **the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;**
 - B. **the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;**
- b. **whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;**
- c. **in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;**

- d. **if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;**
- e. **whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];**
- f. **whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;**

There is a significant widening of the scope of this clause where it is now required to report all financial transaction with any other entities besides related parties and promoters. The scope of financial transactions in Auditor's report has become wide so as to include any transaction u/s 186 to any party vis-à-vis only loans granted to parties covered u/s 189 of Companies Act, 2013 (as was required in CARO, 2016). Clause (iii)(a) and (iii)(e) are not applicable to companies whose principal business is to give loans (for example financial institutions, NBFCs etc).

Clause (iii)(a) is applicable to all companies except companies whose principal business is to give loans for example NBFC registered as core investment company. This clause requires determination of gross amount (i.e. without adjusting any subsequent settlements) of all loans, advances in nature of loans, guarantees, security provided during the year (emphasis added) to subsidiaries, joint ventures, associates and to any other parties. The expression subsidiaries, joint ventures, associates would be interpreted in accordance with provisions of the Companies Act, 2013.

The duty of the auditor, under this clause, is to determine whether the company during the year has made investments in, provided any guarantee or security or granted any loans/advances in nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties. If the company has done so, the auditor should report on the matters specified in clauses 3(iii)(a) to 3(iii)(f). The auditor is required to disclose the requisite information in his report in respect of all the parties. Further, there is no stipulation regarding the loan being given in cash or in kind. In the absence of such stipulation, the auditor is required to disclose the requisite information as specified in clauses 3(iii)(a) to 3(iii)(f), in his report in respect of all kind of loans whether long term or short term, whether given in cash or in kind to any party(s).

In relation to this clause it is suggested that the auditor should ensure compliance with all the requirements of sections 179, 180, 185, 186, 187 of the Act and rules thereunder. Further, depending upon the nature of the operations of the company, the auditor would be required to consider the sectoral laws for instance guidelines prescribed by Reserve Bank of India in respect of NBFCs.

The auditor should obtain details of all investments made, guarantee or security provided or loans/advances in nature of loans granted during the year from the management. The details should include, name of the parties, relationship of the company with the parties (i.e. whether subsidiary, joint venture or associate, promoter, any other party etc.), gross amount of investments made, guarantees/security provided, loans/advances in nature of loans granted during the year, date and amount of settlement of guarantee/loans / advances in nature of loan as per the terms of contracts etc. Further, in respect of guarantees, security, loans and advances in nature of loans, the details of amounts outstanding as at March 31st of the year under audit should also be obtained from the management. Guarantee given by a company is a contingent liability. In respect of contingent liabilities, the auditor is normally concerned with seeking reasonable assurance that all contingent liabilities are identified and properly valued and disclosed as an off-balance sheet item.

In case of listed companies, pursuant to requirements of regulation 34(3) and 53(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), holding company is required to disclose loans and advances in the nature of loans to subsidiaries, associate and to the firms/companies in which directors are interested by name and amount in Schedule V to SEBI LODR Regulations.

The auditor may report under this clause in the following format:

Particulars	Guarantee	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year : - Subsidiaries - Joint Ventures - Associates - Others				
Balance <u>outstanding</u> as at balance sheet date in respect of above cases - Subsidiaries - Joint Ventures - Associates - Others				

With this I would conclude my third article under this CARO 2020 series. The views expressed in this article are my own and do not construe to be conclusion to be relied upon directly. I've made a modest attempt to pen down my understanding about changes in CARO 2020. As human as I can be, I am always subject to and open to corrections.



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Article 3

IND AS 23 – BORROWING COSTS AND ITS TREATMENT

Dear Professional Colleagues,

It has been a while, since the implementation of Ind AS in India. Various anomalies and different school of thoughts are now getting settled. However, various queries are still unaddressed. In this article, we will be trying to through some light on study and practical aspects of Ind AS. Today we will be discussing Ind AS 23 – Borrowing Costs.

A. Basic Principles of Ind AS 23 and AS 16

1. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset form part of the cost of that asset. Other borrowing costs are recognized as an expense.
2. A qualifying asset is an asset that necessarily takes a substantial period to get ready for its intended use or sale.
3. Net Borrowing cost to be capitalized = Actual borrowing cost – Any investment income on temporary investment made from borrowed funds

B. Borrowing cost may include:

1. Interest and other costs that an entity incurs in connection with the borrowing of funds.
2. Finance charges in respect of finance leases are recognized in accordance with **Ind AS 116: Leases**.
3. Exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs – **Ind AS 21: The effects of Changes in Foreign Exchange Rates**

C. Accounting of Foreign currency borrowings:

- (i) When the cost of borrowing in foreign currency exceeds cost of borrowing in functional currency (Home Currency), then following formula should be applied:

$$\text{Exchange loss to be capitalized in absolute currency} = \text{Cost of Borrowing in functional currency (Home Currency)} - \text{Cost of Borrowing in Foreign Currency.}$$

- (ii) Where there is an unrealized exchange loss which is treated as an adjustment to interest (as seen in above scenario) and subsequently there is a realized or unrealized gain in respect of the same borrowing, the gain to the extent of the loss previously recognized as an adjustment should also be recognized as an adjustment to interest.

- (iii) **FOOD for THOUGHT:** *It is to be noted that, the standard does not require / restrict foreign currency gain adjustment only to the extent of previously adjusted loss. Therefore, different practices are prevalent w.r.t. adjustment of exchange gain in borrowing cost.*

D. Standard does not apply in following cases:

1. a qualifying asset measured at fair value, e.g., a biological asset (If qualifying asset is held under fair value model, capitalization of borrowing cost results in reallocation between Finance cost and fair value movement in SPL and thus, should not be capitalized.)
2. Inventories that are manufactured, or otherwise produced, in large quantities on a repetitive basis (**FOOD for THOUGHT:** If inventories are not manufactured or produced in large quantities on a repetitive basis (goods of specific requirement), then the borrowing cost may be capitalized).

E. Based on above discussion and **depending on the circumstances, any of the following may be qualifying assets:**

- a. Inventories
- b. Manufacturing plants
- c. Power generation facilities
- d. Intangible assets
- e. Investment properties.

F. Borrowing costs eligible for capitalization

The borrowing costs of a qualifying asset are those borrowing costs that would have been avoided if the expenditure on the qualifying asset had not been made.

G. Commencement of capitalization:

An entity shall begin capitalizing borrowing costs as part of the cost of a qualifying asset on the commencement date. The commencement date for capitalization is the date when the entity first meets all the following conditions:

- (a) it incurs expenditures for the asset;
- (b) it incurs borrowing costs; and

© it undertakes activities that are necessary to prepare the asset for its intended use or sale.

H. Specific Borrowing and General Borrowing:

- a) **Specific Borrowing:** To the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset, the entity shall determine the amount of borrowing costs eligible for capitalization as follows:

Net Borrowing cost to be capitalized = Actual borrowing cost – Any investment income on temporary investment made from borrowed funds

(FOOD for THOUGHT: As the amount borrowed, need not be spent all at once and its requirement will be over a period of, say, six months, meanwhile this idle money may be invested to earn a little income. As a result, the net cost of borrowing during the period goes down, eventually reducing total borrowing cost)

- b) **General Borrowing:**

To the extent that an entity borrows funds generally and uses them for the purpose of obtaining a qualifying asset during the period, the entity shall determine the amount of borrowing costs eligible for capitalization as follows:

Particulars	Rate of Interest	Amount of Borrowing	Cost of Borrowing
Borrowing 1	7.00	890	62.30
Borrowing 2	7.50	760	57.00
Borrowing 3	6.40	1,680	107.52
Total		3,330	226.82

So, the Weighted Average Cost of Capital (WACC) (Capitalization Rate) (EIR) = Cost of Borrowing / Total Borrowing

$$= 226.82/3,330$$

$$= \mathbf{6.81\% \text{ (Approx.)}}$$

Now, capitalization rate, 6.81%, will be applied to the expenditures on that asset.

Note: 1 For calculating WACC, specific borrowings should not be considered.

Note: 2 The amount of borrowing costs that an entity capitalizes during a period shall not exceed the amount of borrowing costs it incurred during that period.

Note: 3 The average carrying amount of the asset during a period, including borrowing costs previously capitalized, is normally a reasonable approximation of the expenditures to which the capitalization rate is applied in that period.

Note: 4 The capitalization rate is to be applied on expenditures after reducing any progress payments received and grants received in connection with the asset (**Ind AS 20: Accounting for Government Grants and Disclosure of Government Assistance**)

I. Suspension of capitalization

An entity shall suspend capitalization of borrowing costs during extended periods in which it suspends active development of a qualifying asset.

J. Cessation of capitalization

An entity shall cease capitalizing borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

When an entity completes the construction of a qualifying asset in parts and each part is capable of being used while construction continues on other parts, Then, the entity shall cease capitalizing borrowing costs when it completes substantially all the activities necessary to prepare that part for the asset ready for its intended use or sale.

K. Disclosure

- (a) The amount of borrowing costs capitalized during the period;
- (b) The capitalization rate used to determine the amount of borrowing costs eligible for capitalization.

L. Other Issues:

a) Dividends payable on shares classified as financial liabilities:

Many entities issues preference shares to finance their operations. The classification of these shares in liability and / or equity is guided by **Ind AS 32 Financial Instruments: Presentation**.

E.g., 1. An entity has issued mandatory redeemable preference shares carrying fixed dividend payable. The preference shares are to be treated as a liability and dividend payment thereon is an interest charge.

2. Another consequence of Ind AS 32 accounting is that the dividend, which is charged to statement of profit and loss, becomes a borrowing cost under Ind AS 23.

3. Assuming the dividend on the preference shares are classified as a liability and treated as interest; DDT paid will also be treated as cost eligible for capitalization.

4. DDT is an incremental cost for obtaining the funds for qualifying asset. This will be considered in calculation of capitalization rate.

a) Treatment of borrowing cost in Income Tax

As per ICDS IX, Relating to Borrowing Cost, treatment of borrowing cost will be as follows:

i) Commencement of Capitalization:

The capitalization of borrowing costs shall commence:

- a) Specific Borrowing: from the date on which funds were borrowed
- b) General Borrowing: from the date on which funds were utilized

ii) Cessation of Capitalization

Capitalization of borrowing costs shall cease:

- a) in case of a qualifying asset, when such asset is first put to use
- b) in case of inventory, when substantially all the activities necessary to prepare such inventory for its intended sale are complete



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DUE DATES

GST	
Date	Purpose
11-07-2021	GSTR-1 for June 2021
13-07-2021	GSTR-1 for Quarter April-June 2021 (QRMP)
18-07-2021	CMP-08 for Quarter April-June 2021
20-07-2021	GSTR -3B for June 2021 (above 5 Cr)
22-07-2021	GSTR -3B for June 2021 (above 5 Cr)
31-07-2021	GSTR-4 (2020-21)

Income Tax	
Date	Purpose
07-07-2021	Payment of tax collected / deducted at source
15-07-2021	Filing TDS returns for Q4 of FY 2020-21
31-07-2021	Issuing of Tax Deduction Certificate
31-07-2021	Submitting form for equalisation levy
31-07-2021	Submitting option to withdraw cases from settlement commission



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PHOTO GALLERY OF EVENTS CONDUCTED BY AKOLA BRANCH

INTERNATIONAL YOGA DAY

Akola And Ichalkaranji Branch & Akola And Ichalkaranji WICASA
jointly with Branch and WICASA from
Aurangabad | Kolhapur | Nanded | Nashik
Sangli | Satara | Solapur | Ratnagiri Branch

Organised

YOGA (Conscious Movement Process) & MEDITATION

15th June 2021 to 21st June 2021
7.00 am to 8.00 am

...Trainer...
Chetana Mundada
Conscious Movement Coach NLP Master Practitioner,
Creative Movement Therapist, Healer and Trainer

Learn & Practice Yoga & Meditation for...
Day 1 : Exploring within & Chair Stretch
Day 2 : Connecting Within
Day 3 : Releasing Negativity & Blocks
Day 4 : Say YES to Joy & Peace
Day 5 : Learn & benefit in your routine
Day 6 : Bringing Strength & Energy to Achieve Goals
Day 7 : Soulful Yoga Movements

"Yoga Is The Perfect Opportunity To Tune Your Mind & Body & Know Who You Really Are..."

Event Venue
On Zoom Platform

Meeting Id - 97979766346 Passcode - ICHTAX

देशोन्नती

सनदी लेखापाल अकोला शाखेतर्फे आंतरराष्ट्रीय योग दिन साजरा

देशोन्नती वृत्तसंकलन...

अकोला ■ द इन्स्टिट्यूट ऑफ चॉर्टर्ड अफ़ाउंटन्ट्स ऑफ इंडिया व वेस्टर्न इंडिया चॉर्टर्ड अफ़ाउंटन्ट्स असोसिएशन अकोला व इचलकरंजी, अहमदनगर, औरंगाबाद, कोल्हापूर, नांदेड, नाशिक, रत्नागिरी, सांगली, सातारा तथा सोलापूर शाखेच्या संयुक्त बत्तीने आंतरराष्ट्रीय योग दिनाचे औचित्य साधून योग सप्ताह २१ जून रोजी थाटात संपन्न झाला.

अकोला शाखाध्यक्ष सील केसुर देडिया तसेच विकास अध्यक्ष सीए दीपक अग्रवाल यांनी सनदी लेखापाल व विद्यार्थी यांनी कोरोनाकाळात निवमित्त योगासन करून शरीर स्वस्थ व मन निरोगी ठेवण्याचे आवाहन केले. योगासन ऑनलाइन व ऑफलाइन

करण्यात आले असून, सप्ताहाची सुरुवात १५ जून व समाप्ती २१ जून रोजी सकाळी ७ ते ८ या वेळेत साजरा करण्यात आला. ट्रेनर सुश्री चेतना मुंदडा इचलकरंजी को-ट्रेनर नंदन मालपाणी, इचलकरंजी (नॅशनल योगा वॉम्पियन) हे होते. योग सप्ताहाच्या फ्वासीतेसाठी इचलकरंजी, अहमदनगर, औरंगाबाद, कोल्हापूर, नांदेड, नाशिक, रत्नागिरी, सांगली, सातारा तथा सोलापूर येथील शाखांचे पदाधिकारी व विद्यार्थी अकोला शाखाध्यक्ष सीए केसुर देडिया, विकास अध्यक्ष सीए दीपक अग्रवाल, उपाध्यक्ष सीए हिरेन जोशी, सचिव सीए जलज बाहेती व कार्यकारिणी सदस्य गौरीशंकर मंत्री यांनी अथक परिश्रम केले, असे जनसंपर्क समितीचे अध्यक्ष सीए रमेश चौधरी यांनी प्रसिद्धीस दिलेल्या फक्तदारारे कळविले.

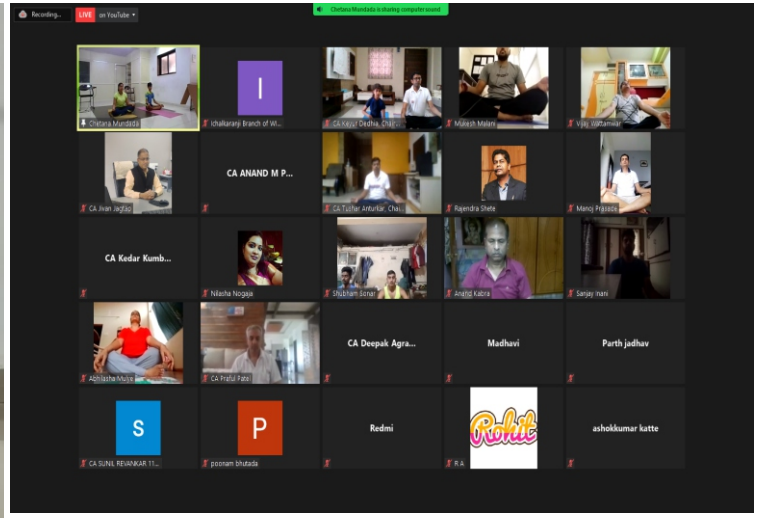


PHOTO GALLERY OF EVENTS CONDUCTED BY AKOLA BRANCH

DIRECT TAX CONCLAVE


Akola Branch of WIRC of ICAI
 jointly with
Ahmednagar & Jalgaon Branch of WIRC of ICAI
 organises
"Direct Tax Conclave"
 (A Virtual CPE Meet)

CPE Hour 7 hours **Fees** Rs 500/- (Including GST)

SPEAKER  **CA Girish Ahuja, Delhi** | Saturday, 19th June 2021 | 5PM - 7PM
Topic: Taxation of Charitable Trust, NGO, New Registration, Re-registration Provisions u/s 12A, 80G(5), 10(23C)
 Zoom Meeting ID: 839 5378 5747 Passcode: DIRECTTAX

SPEAKER  **CA Prachi Parekh, Mumbai** | Friday, 25th June 2021 | 5PM - 7PM
Topic: Intricacies in TDS and TCS
 Zoom Meeting ID: 817 0900 8123 Passcode: DIRECTTAX

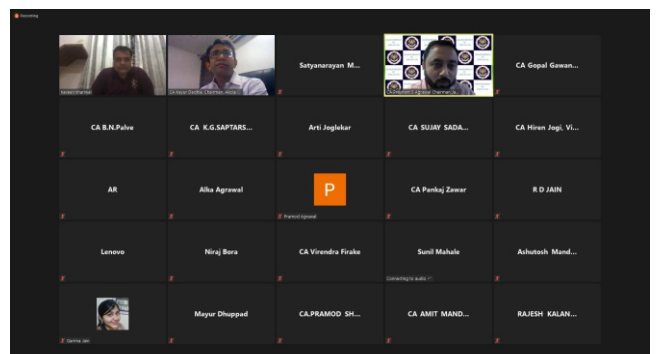
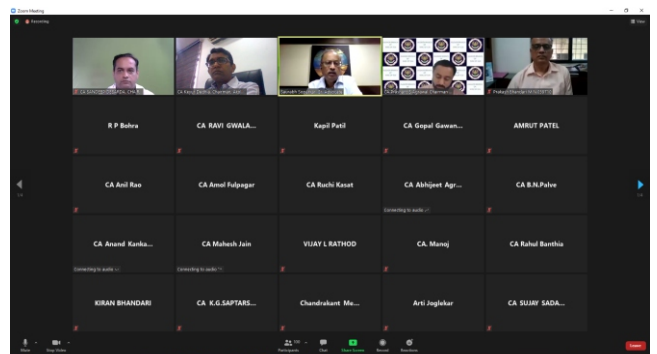
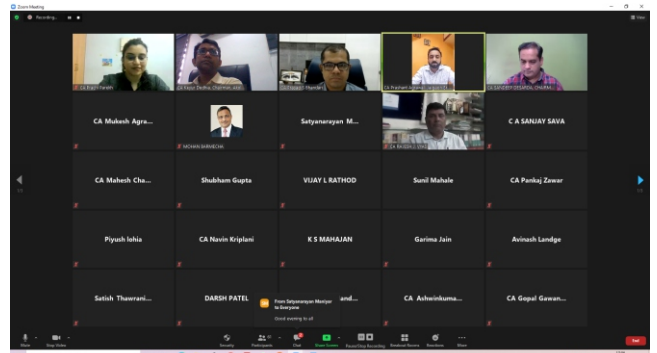
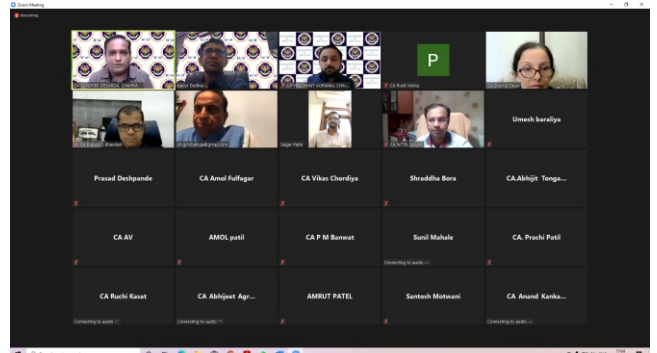
SPEAKER  **Adv Saurabh Soparkar, Ahmedabad** | Saturday, 26th June 2021 | 4PM - 5:30PM
Topic: Brief Overview of Faceless Assessment and Appeals
 Zoom Meeting ID: 896 0324 8638 Passcode: DIRECTTAX

SPEAKER  **CA Naveen Khairwal, Bengaluru** | Saturday, 26th June 2021 | 5:30PM - 7PM
Topic: Reassessments under New regime of Taxation
 Zoom Meeting ID: 896 0324 8638 Passcode: DIRECTTAX

Payment Link:- <https://rzp.io/l/mFOFnAQSp>

REGARDS

CA Keyur Dedhia
Chairman, Akola Branch
CA Sandeep Desarda
Chairman, Ahmednagar Branch
CA Prashant Agrawal
Chairman, Jalgaon Branch



Youtube Links :-



19 Jun 2021 :- <https://youtu.be/UXEgbYtjUYo>

25 Jun 2021 :- <https://youtu.be/mMvxoYlmdhQ>

26 Jun 2021 :- <https://youtu.be/2003NIQ21UQ>

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VCM ON SUCCESSION AND HUF PLANNING

 The Institute of Chartered Accountants of India 

**VCM On
Succession And HUF Planning**

Organised By
Direct Tax Committee of ICAI

Hosted By
**Akola Branch of WIRC of ICAI
jointly with
Ahmednagar And Jalgaon Branch of WIRC of ICAI**

CPE Hrs: 2 hours Fees: NIL Zoom Meeting ID: 850 6796 8989 Passcode: DIRECTTAX

CA Chandrashekar V. Chitale
Central Council Member, Direct Tax Committee Chairman
CHIEF GUEST

CA Sunil Talati, Ahmedabad
(Hon'ble Past President, ICAI)
Topic: Succession and HUF Planning
SPEAKER

**Sunday, 20 th June 2021
11AM - 1PM**

REGARDS

CA Chandrashekar V. Chitale
Chairman, Direct Tax Committee, ICAI

CA Keyur Dedhia **CA Sandeep Desarda** **CA Prashant Agrawal**
Chairman, Akola Branch Chairman, Ahmednagar Branch Chairman, Jalgaon Branch

दैनिक भास्कर
BhaskarHindi.com

सनदी लेखापाल शाखा का आयकर पर वेबिनार संपन्न

कांग्रेस। दि इन्स्टीट्यूट ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया की अकोला, अहमदनगर व जलगांव शाखा की ओरसे एवं डायरेक्टर टैक्स कमिटी दिल्ली के सहयोग से आयकर के विविध विषयपर ऑनलाइन व्याख्यान संपन्न हुआ। एसी.के. अकोला शाखाध्यक्ष सीए केयूर देडिया ने कोरोना काल में राष्ट्रीय स्तर के वक्ताओं का मार्गदर्शन सनदी लेखापालों को इस माध्यम से उपलब्ध किया। 20 जून को सांघोण का प्रीमिं एवं हिन्दू अविभाजित व्यक्ति इस विषय पर सीए इन्स्टीट्यूट के पूर्व अध्यक्ष अहमदाबाद के सीए सुनील तलाटी ने व्याख्यान दिया। कार्यक्रम में मुख्य अतिथि सीए चंद्रशेखर चितले पुणे, अध्यक्ष डायरेक्टर टैक्स कमिटी आईसीएआइ नई दिल्ली उपस्थित थे। 19

उपाध्यक्ष सीए दूदी देसाई मुंबई उपस्थित थे। 25 जून को नय टोडीएस एव प्राक्धान इस विषय पर सीए प्राची पाखे मुंबई ने मार्गदर्शन किया। 26 जून को असेसमेंट, अपील एवं रि-असेसमेंट पर एड.खैरभ खोपाकर, अहमदाबाद तथा सीए नवीन खरिवाल कैलोर ने मार्गदर्शन किया। एसी.के. अकोला शाखाध्यक्ष सीए केयूर देडिया, अहमदनगर शाखा अध्यक्ष सीए संदीप देसाई तथा जलगांव शाखाध्यक्ष सीए प्रशांत अशवाल समेत अकोला शाखा उपाध्यक्ष सीए हिरन जोशी, सचिव सीए जलज बाठेली, कोषाध्यक्ष सीए दीपक आशवाल एवं कार्यकारी सदस्य सीए गौरिशंकर मंत्री ने इस व्याख्यान के लिए परिश्रम लिया। ऐसी जानकारी जनसंस्क समिति के अध्यक्ष सीए रमेश चौधरी ने दी।



Youtube Link :- <https://youtu.be/UXEgbYtjUYo>

PHOTO GALLERY OF EVENTS CONDUCTED BY AKOLA BRANCH

VCM ON CA'S SWIFT RESPONDERS TO MSME NEEDS

VIVEK

ON THE OCCASION OF
INTERNATIONAL MSME DAY

AKOLA BRANCH OF WIRC OF ICAI
AND
CHAMBER OF SMALL INDUSTRIES ASSOCIATION, VIDARBHA
JOINTLY WITH
VIDARBHA CHAMBER OF COMMERCE & INDUSTRY, AKOLA AND
AKOLA INDUSTRIES ASSOCIATION, AKOLA

FREE

ORGANIZES VCM ON
CA'S SWIFT RESPONDERS TO MSME NEEDS

CPE : 2 HOURS
(UNSTRUCTURED)

CHIEF GUEST
MR P.M. PARLEWAR
DIRECTOR, MSME
NAGPUR

GUEST OF HONOUR
MR NILESH NIKAM
GM, DIC,
AKOLA & YAVATMAL

SPEAKER
CA JULFESH SHAH
NAGPUR

SUNDAY
27
JUNE
2021

11 AM TO 1 PM

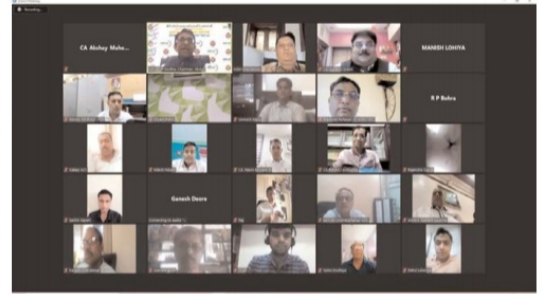
ZOOM MEETING ID: 992 9869 0730
PASSCODE: MSME2706

REGARDS

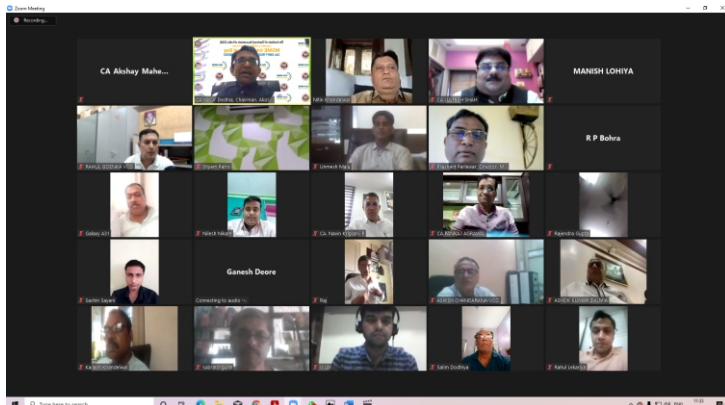
CA KEYUR DEDHIA CHAIRMAN, AKOLA BRANCH	CA HIREN JEGI VICE-CHAIRMAN, AKOLA BRANCH	CA. JALAJ BAHETI IPC & SECRETARY, AKOLA BRANCH	CA. DEEPAK AGRAWAL TREASURER & WICASA CHAIRMAN AKOLA BRANCH	CA. GAURISHANKAR MANTRI EXECUTIVE MEMBER, AKOLA BRANCH
MR. PRANAV AMBASELKAR CORE COMMITTEE MEMBER, COSIA, VIDARBHA	MR. NITIN KHANDELWAL PRESIDENT, VCCI, AKOLA	MR. ASHISH CHANDARANA JR VICE-PRESIDENT, VCCI, AKOLA	MR. UNNESH MALU PRESIDENT, AIA, AKOLA	

लेखाकारों ने मनाया अंतर्राष्ट्रीय लघु उद्योग दिन

अकोल- सनदी लेखाकारों ने मनाया अंतर्राष्ट्रीय लघु उद्योग दिन अकोल-द इंस्टीट्यूट ऑफ चार्टर्ड अकाउंटेंट्स ऑफ इंडिया अकोल इकाई, चेंबर ऑफ स्माल इंडस्ट्रीज असो, विदर्भ चेंबर ऑफ कॉमर्स एंड इंडस्ट्रीज एवं अकोल इंडस्ट्रीज असो. के संयुक्त तत्वाधान में हाल ही में सुष्म, लघु व मध्यम उद्योग अर्थात एमएसएमई दिन बड़े उत्साह से संपन्न हुआ. ऑनलाइन हुए इस कार्यक्रम में सनदी लेखाकार अकोला शाखा अध्यक्ष सीए केसुर देडिया, इंडस्ट्रीज असो.के अध्यक्ष उमेश मालू ने अपने अध्यक्षीय मनोगत में सुष्म लघु एवं मध्यम उद्योग का महत्व प्रतिपादित कर युवाओं ने नौकरी के पीछे न भागते हुए उद्योग साकार कर प्रगति में सहयोग देने का आह्वान किया. मान्यवरों ने विदर्भ के पिछड़ेपन एवं



काश्तकार आत्महत्या के संदर्भ में भी अपना मनोगत व्यक्त कर उद्योग विकास को बढ़ावा देने का आह्वान किया. इस अवसर पर प्रमुख अतिथि के रूप में लघु सुष्म लघु एवं मध्यम उद्योग के विभाग के संचालक पी एम पारलेवार नागपुर उपस्थित थे. उनका परिचय सीए देडिया ने दिया.अवसर पर पारलेवार ने शासन के विविध अनुदान एवं योजना का लाभ लेकर उद्योग खड़ा करने का आह्वान किया.इस अवसर पर जिला उद्योग केन्द्र के जनरल मैनेजर निलेश निगम भी उपस्थित थे. उनका परिचय नवीन कृपलानी ने दिया. कार्यक्रम में मुख्य वक्ता जुलफेश शाह ने व्यापारियों ने पूछे गए प्रश्नों का निराकरण किया. उनका परिचय सीए पंकज अग्रवाल ने दिया.सभा का आभार सीए केसुर देडिया एवं विदर्भ चेंबर के राहुल गोयनका ने माने. कार्यक्रम की सफलता के लिए सनदी लेखाकार असो.विदर्भ चेंबर ऑफ कॉमर्स, इंडस्ट्रीज असो.के पदाधिकारियों ने परिश्रम लिये.ऐसी जानकारी सनदी लेखाकार असो.की जनसंपर्क समिति अध्यक्ष रमेश चौधरी ने दी.



Youtube Link :- <https://youtu.be/aX3O261hpwg>

PHOTO GALLERY OF EVENTS CONDUCTED BY AKOLA BRANCH

VCM ON STANDARDS ON AUDITING

 Akola Branch of WIRC of ICAI
jointly with
Solapur and Satara Branch of WIRC of ICAI


organises
VCM on Standards on Auditing
(Mandatory CPE Hour)

Chief Guest :
CA Nilesh Vikamsey,
Mumbai
Past President, ICAI



Speaker
CCM CA Durgesh Kabra, Mumbai
Topic : SA - Common Non Compliances



CPE : 3 Hours Fees : Rs 236/-

Speaker
RCM CA Ravi Patwa, Assam
(Vice Chairman, EIRC of ICAI)
Topic : SA 230 - Audit Documentation



Payment Link :
<https://pages.razorpay.com/AuditStandards>

Meeting ID: 836 7276 3681
Passcode: 722264

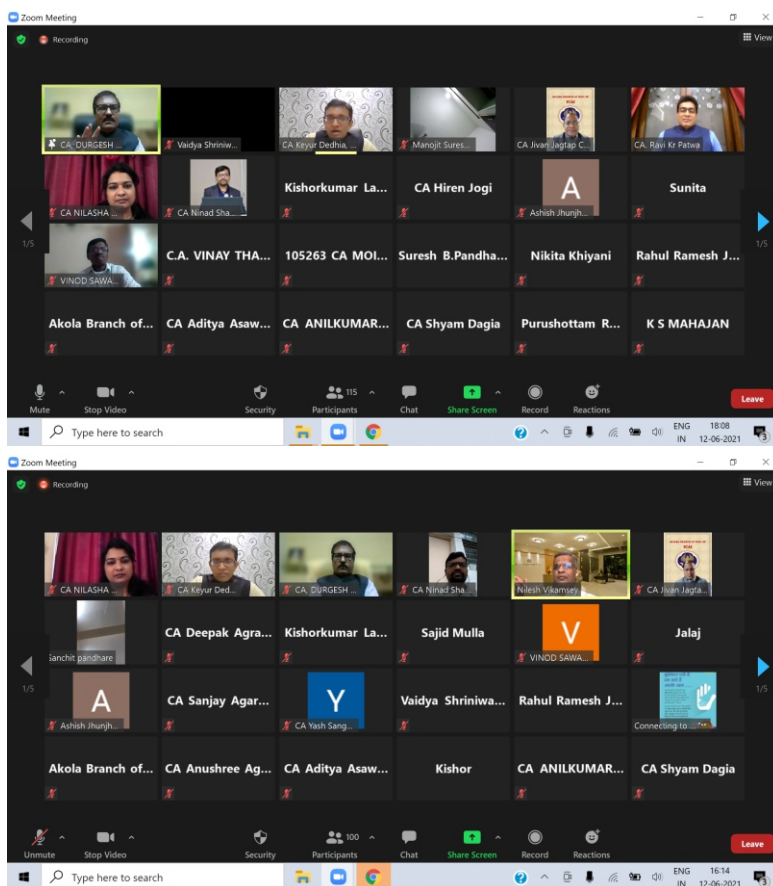
Saturday
12th June 2021
04:00 pm to 07.00 pm

Regards

CA Keyur Dedhia
Chairman, Akola Branch

CA Nilasha Nogaja
Chairperson, Solapur Branch

CA Jivan Jagtap
Chairman, Satara Branch



Youtube Link :- <https://youtu.be/F9J0oUYr3LQ>

PHOTO GALLERY OF EVENTS CONDUCTED BY AKOLA BRANCH

COVID 19 VACCINATION DRIVE

Akola Branch of WIRC of ICAI
In Association with
Akola Branch of WICASA of ICAI

Covid 19 Vaccination DRIVE

Only For Members, CA Students And Their Family Members

Age **18+** Cost Rs. **780/-** Vaccine **Covishield**

Prior Registration Mandatory - <https://forms.gle/eNozkNdVjuPghp4FA>
(Last date 24th June 2021)

26th June 2021 9:30 AM To 11:00 AM

Shukla Children Hospital
Station Road,
Opposite Of Nandan Caramel High School,
Akola

Note -

- 1) Registered individuals should carry their Aadhar Card And Mobile For OTP.
- 2) Kindly ensure to take proper Breakfast before vaccination.
- 3) The camp is open for eligible people for First dose as well as Second dose. For second dose, it should be due as per Covid.
- 4) Charges to be paid at the time of vaccination.

Regards

CA. NEYUR DEBHA CHAIRMAN	CA. NIREN DGI VICE CHAIRMAN	CA. JALAJ BHAKTI IPC & SECRETARY	CA. DEEPAK AGARWAL TREASURER & WICASA CHAIRMAN	CA. GAURSHANKAR MANTRI EXECUTIVE MEMBER
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PHOTO GALLERY OF EVENTS CONDUCTED BY AKOLA BRANCH

73 KMS CHALLENGE



**Akola Branch of WIRC of ICAI
in Association with Akola WICASA**

73 KMS CHALLENGE
On The Occasion Of
73rd Chartered Accountants Day
And
18th Anniversary of Akola Branch

73
KILOMETERS

WALK / RUN
73 kms in 18 days
From 13th June - 30th June

CYCLE RUN
73 kms in 7 days
From 24th June - 30th June

Post Your Performance On Daily Basis Using
Strava Activity App On Whatsap Number
Shubham +91 86053 24932

FREE REGISTRATION
Google Form - <https://forms.gle/CMAKwTzdFKy7jtay8>

Attractive Prizes for Winners and Participants

REGARDS

CA. KEYUR DEDHIA CHAIRMAN	CA. HIREN JOGI VICE-CHAIRMAN	CA. JALAJ BAHETI IPC & SECRETARY	CA. DEEPAK AGRAWAL TREASURER & WICASA CHAIRMAN	CA. GAURISHANKAR MANTRI EXECUTIVE MEMBER
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“Congratulations to All Participants who successfully completed the 73KM Challenge.”