



AHMEDABAD BRANCH OF WICASA



સારાંશ

- AN EPITOME OF WISDOM

NEWSLETTER FOR THE MONTH OF NOVEMBER 2021

WHAT'S INSIDE?

Chairman's Message, ICAI Ahmedabad	03
Chairman's Message, WICASA Ahmedabad	04
Vice Chairperson's Message, WICASA Ahmedabad	04
Message from Managing Committee Members	05
Editorial Board	07
Rules & Format for Articles	08
Article on "Forensic Audit"	09
Health Facts	11
Article on "Chess - Your way through life".....	13
Learnings from the festival of lights	15
Article on "Cooperative Society"	17
The November Must - Teachings from Guru Nanak Devji	20
Case Laws - The Legal Update	22
Lexicon	27
The Creative Zone	28
Statutory Compliance Due Dates for November 2021.....	31
Quiz	32
Wall of Fame	35
Glimpses of Past Events	38
Future Activities	42



MESSAGE FROM CHAIRMAN, ICAI AHMEDABAD



Dear Students,

The branch and its activities sparkled in the month of October as we organized number of events for members and students during the month. We had organised Box Cricket tournament which had 12 teams and 120+ players. The game was played in the best of the spirit and students had a great time playing after a long time. We also conducted a first of its kind virtual Mock interviews for newly qualified Chartered Accountants to prepare and groom them for their campus interviews, wherein 12 professionals (CAs and HRs) took mock interviews and suggested the points for improvements to the newly qualified CAs.

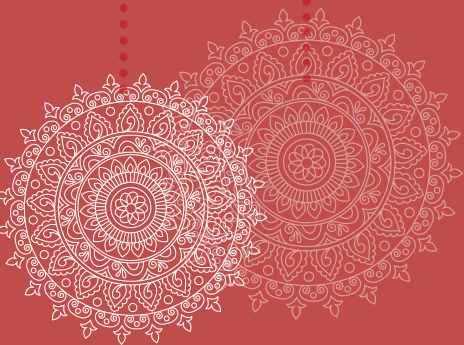
We were privileged to have the visit of Hon'ble President of ICAI CA Nihar Jambusaria at Ahmedabad – wherein Sir addressed the participants of National Conference on GST, gave an inspirational talk to CA Students where he shared his life journey & many important life lessons and also visited our gallery showcasing the watershed events of India post Independence & journey of ICAI. President Sir also unveiled the “MSME Handbook” compiled by members of Ahmedabad Branch and also inaugurated the first of its kind “START UP HELPDESK” at Ahmedabad Branch. This initiative will help grow the start-up ecosystem and as partners in Nation Building, ICAI will contribute as knowledge and resource partners. Apart from various technical seminars throughout the month, your branch also conducted special sessions on Blockchain & Crypto Currency and Schedule III amendments, live screening of India v Pakistan World cup match, Maha Arti on the first day of Navratri, Debate & PPT Competitions and chess tournament.

The month of November promises to be a very enriching month with lot of sessions planned for the students on tally prime, back to basics – covering various laws and sessions on Income Tax, Company Law & GST. As you would have by now realized that the activities of the branch have been synchronized and planned from the beginning of my term as the Chairman and we are conducting all events in line with our theme – Ideation, Collaboration, Adaptability and Innovation. In these uncertain times, let's stay connected and help each other to the maximum extent possible. Ahmedabad Branch is always with you and we are all always available for any assistance / support that you or your family members may require. We would urge you to stay connected and continue to provide your unstinting support to all the endeavors of the Branch.

I take this opportunity to wish all my colleagues, members, students and their families a very Happy Diwali! May the festival of lights fill everyone's lives with happiness, joy, peace and prosperity.

With Best Regards,
CA Harit Dhariwal
Chairman,
Ahmedabad Branch of WIRC of ICAI





We take this opportunity to wish all our students a happy and prosperous Diwali and New Year in advance. May the lights of Diwali toss away all the darkness around us and shower wealth of happiness upon us! Knowledge always stands victorious over ignorance and so let's utilize these holidays for our constant updation.

Diwali is the time to close old accounts and open a fresh book of accounts for all traders; and for us laymen it is a time to do some intensive soul-searching and replace all the negativity with blissful optimism.

As the great Value Investor Benjamin Graham said "The best way to measure your investing success is not by whether you're beating the market but by whether you've put in place a financial plan and a behavioral discipline that are likely to get you where you want to go". So the current market situation is very apt to rethink on same. We have conducted the various unique seminars on even investing during the last month.

MESSAGE FROM CHAIRMAN, WICASA AHMEDABAD

Ahmedabad branch always stands and is known for the best in terms of knowledge sharing, cultural & other activities. I am happy to share that in the last month we have conducted the unique sessions on overall development and grooming of students and young member under the umbrella of Level up. We even conducted seminar on GST and other technical aspects.

Amidst all this, we wish once again a Happy Diwali and Prosperous New Year to all our Students. Looking at the current investment adds even on crypto reminds me quote of Charlie Munger, VP of Berkshire Hathaway in the context of investment: "I want to know where I am going to die so I never go there."

CA Rahul Maliwal
Chairman,
Ahmedabad Branch of WICASA of WIRC of ICAI



Greetings Everyone!

The month of October had always been special for most of us, full of happiness, spirituality and learnings. As far as learnings concern, I can share many things with you all, but mostly important take away which I can share that learnt from our President of ICAI - CA Nihar Jambusaria Sir when he addressed CA students of Ahmedabad is when you are passionate about something then you can easily manage everything with a simple smile.

His words truly proved the lines quoted by a gentleman, "If your actions inspire others to dream more, learn more, do more and become more, you are a leader." And yes, he is a leader. He inspires not only by his dreams, but also by his actions for our Fraternity.

MESSAGE FROM VICE CHAIRPERSON, WICASA AHMEDABAD

Ahmedabad WICASA is always been fortunate in all the aspects. Team WICASA Ahmedabad always blessed with the guidance of all the Chairmen and with support of all CA Students, we are able to achieve new heights. I request all CA Students to connect with WICASA team for all the updates or if facing any issues, we are there to help out in every possible manner. Have a prosperous Diwali. Hope this festival of lights, brings you every joy and happiness. May the lamps of joy, illuminate your life and fill your days with the bright sparkles of peace, mirth and goodwill, because you are someone who deserves life's best and so much more. Have a joyous Diwali and New Year!

With Profound Regards,
Divya S. Jain
Vice Chairperson,
Ahmedabad Branch of WICASA of WIRC of ICAI



MESSAGES FROM MANAGING COMMITTEE MEMBERS

Jaslin Kaur Dang

"A candle never loses its light by lightning other candles"! Start Caring, Start Sharing!



Let's make this Diwali Special for not only our loved ones but for the Society at large.

Team WICASA Ahmedabad brings to to Roshni-Lighten up a life this Diwali! To make this festive more special by doing charity for a noble cause and spreading the air of happiness all around!

A Special thanks to the President of ICAI- CA Nihar Jambusaria Sir for gracing us all by his gracious presence and interacting with CA Aspirants, we all highly appreciate the initiatives taken for students during his tenure of Presidency!

Wthe initiatives taken for students during his tenure of Presidency!

Khushi Munot

Hello Folks!

Greeting you all Happy Diwali and Happy New Year. This new year I wish you all with a sagacious power of choice. This November I choose to decode the * विकल्प विज्ञान *. We all get options in our lives, and we can make choices both knowingly and unknowingly. Every day is a critical part of our self-development, and each one of the choices we make shape our experiences and brings us to where we are in our life. If sometime you sit and wonder; why that particular thing happened to you? – Somewhere you would conclude down to **THIS IS WHAT I CHOSE**. Our life substantially depends on the choices we make. The choices we make, may take us heights or it may also bring us down. The choices we make, might earn us a fortune, or bad luck. Some choices affect us instantly while some affect us later in life. While some may affect throughout your life!!! And that's how this power; **THE POWER OF CHOICE** is so compelling. Sometimes you don't realize and you have made a choice, Just like you chose to read this! Now, it's time to get to work and act on the decision because you have the power of choice. Use this power of yours wisely!



Neel Thakkar

Dear Fellow Readers!

With principled purpose and keen-eyed execution, Team WICASA Ahmedabad was able to organize 8+ events, contests, tournaments, technical sessions in the month of October. This month, we were privileged to have an Interactive session with the President of ICAI- CA Nihar N. Jambusaria Sir. Sir has shared his entire journey right from being a CA Student to being teacher for 24+ years and serving the fraternity as a President of ICAI for the term 2021-22.

At the Outset, for offering a tribute to our President Sir, We want to present the placards of important decisions, suggestions provided by ICAI during the Presidentship of Nihar Sir. We started researching Sir's messages at Students' and Members' Journals. To our Surprise we were able to compile 60+ points for the period of 8 months on the subject matter, right from "Sustainability Reporting Standards" to " Audit Maturity Model". During this exercise our faith towards the fraternity has increased multifold times.

Ashish Kumar Parmar



Greetings to all !!

The Diwali festival is near and every Indian celebrate this festival for five days where we celebrate Dhanteras , Diwali , Kali Chaudas , New Year and Bhaiduj. On the occasion of these five days festival clean your houses , decorate it with candles, make a rangoli and light up diya as Goddess Lakshmi prepares to come.

May every lamp that will be lit on the evening of Diwali bring joys and prosperity for everyone.

"Light a lamp of love!

Blast a chain of sorrow!

Shoot a rocket of prosperity!

Fire a flowerpot of happiness!

Wish you and your family, a very Happy Diwali & New Year."

Shelley Agarwal



Hello our readers!

With each passing day, we are near to the end of autumn season and prepare ourselves in welcoming Winter.

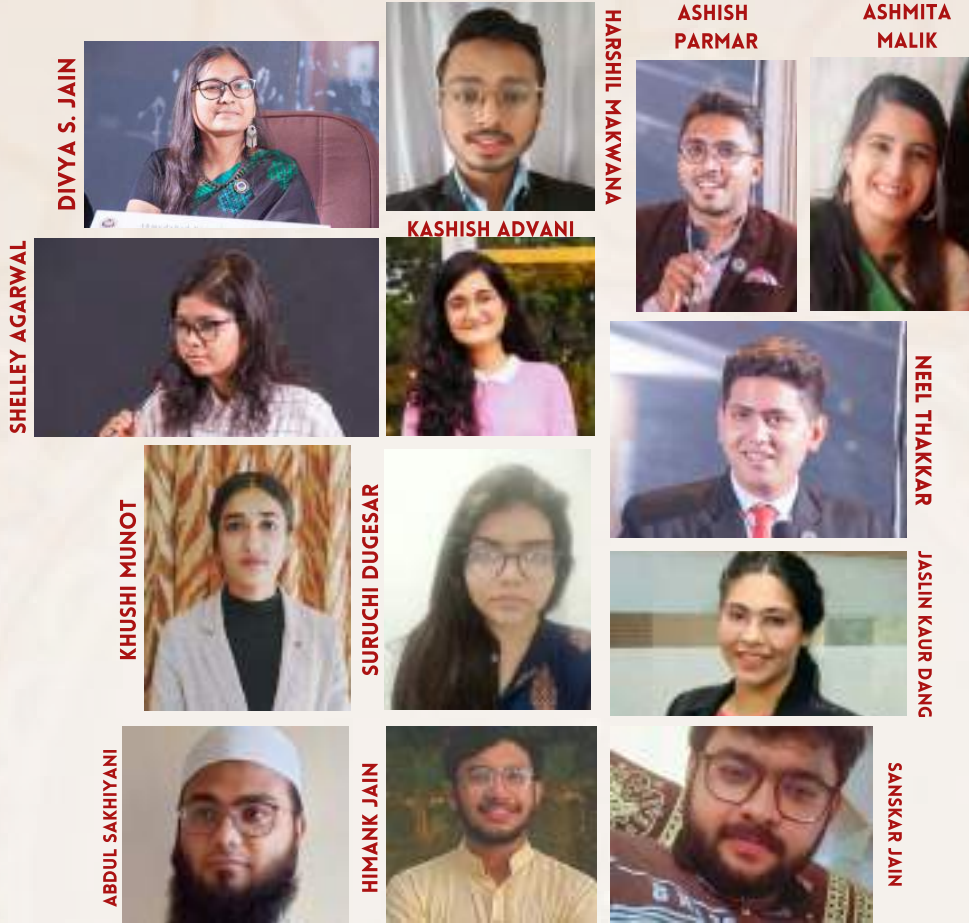
Spiritually, There is a special stillness in winter. It's a time of rest. A time when anything is possible. Just like the sun that is reborn at the Winter Solstice, new possibilities are born within us at this time of year. Winter is a time of new beginnings. Soon we will begin to reawaken & we'll begin looking forward to the projects & plans we'll bring to fruition over the growing months to come.

But to mark a fruitful rejuvenation, first we will have to go through a time of initiations, a thorough self evaluation. We will face challenges & be tested. We will have to leave what is comfortable in order to grow more full into ourselves.

Signing off, I wish you all a prosperous Diwali and a wonderful season ahead! May this proves a be an actual new beginning for you all!



EDITORIAL BOARD



Hello Readers!

Happiness is in the air. It's Diwali everywhere!!!

With this dazzling spirit & glee around us, The editorial board is back with another power-packed, insightful & ingenious issue of Saransh for the month of November. With this issue of Saransh, we promise you great prudence and discerning content. We would like to thank all our readers and writers for their optimistically immense contribution.

We hope this issue helps you to gain more knowledge & erudition. The edifying articles, health facts & other apt write-ups await your heeds.

To all the readers, we hope that you enjoy this issue of Saransh, and some of you feel inspired to contribute to the next. You can write us [@_wicasaahmedabad@icai.org](mailto:@wicasaahmedabad@icai.org).

Let each diya you light bring a glow of happiness on your face and enlighten your soul. May the joy, cheer, mirth and merriment of this divine festival surround you forever. May the happiness that this season brings spread a sheath of gaiety & serendipity around you. Wishing you all a very healthy, prosperous & happy Diwali!!!!

Enjoy the read!!





RULES & FORMAT FOR ARTICLE

Candidates shall submit their Articles on official mail id i.e., wicasaahmedabad@icai.org. The last Date of Submission of articles: 20th of each month and subject of Mail shall be "Article for the Newsletter".

Every candidate is required to mention his/her Name, Registration No., Stage of CA curriculum pursuing, Name of the Firm (if pursuing articleship), contact number, State and topic of Article in the body of mail.

Every candidate is required to attach PDF and WORD File of the Article. Candidates are advised to use Calibri font and font size should remain 12. Article should be of maximum or 1500-2000 words.

Formatting of the article may change in order to bring the uniformity in newsletter. Best Article of the Month will be announced as and when required.

For all the creative minds, if writing is not your cup of tea, you may highlight your creativity skills by sending your art to us. Since, creativity has no fixed parameters so, you can send to us: drawing, painting, poem, photographs and all the art work which is unusual in your way!



FORENSIC AUDIT



Vaishnavi Panchal
WRO0689845
CA Final Student



"If you see a fraud and do not say fraud, then you are a fraud." - Nicholas Taleb

In the past some years, there has been a steep rise in such manipulations being continuously occurring all over the world, such as Quintex-Real Estate (1989), Poly Peck-Electronics, Food, Textiles (1990), Bre-X-Mining (1997), Equitable Life Assurance Society-Insurance (2000), WorldCom-Telecommunication (2001), Enron-Energy (2001), Arthur Anderson-Accounting (2002), Parmalat-Food (2003), Refco-Brokering (2005) and of course the securities scam by Harshad Mehta and Ketan Parekh, C.R. Bhansali, Home Trade fraud, M/s Satyam Computer Services Ltd and many more. Many well-known companies like Vakrangee, Manpasand, LEEL, Gitanjali, DHFL, Yes bank, Infosys were in news for wrong reasons like excess Tax credit claim fraud, Fake letter of credit, Using of borrowing funds for a reason other than specified, Non disclosures of provisions etc. So for the purpose of prevention of Fraud in Reporting and Corporate Practices, The new concept named "Forensic Audit" has been emerged.

Now the question arises, what is Forensic Audit? A Forensic Audit is a comprehensive and systematic process involving a series of activities and tasks undertaken for establishing the accuracy and authenticity of the transactions under review. It may include :

- investigative techniques with an understanding of accounting principles,
- review of financial statements to determine if they are accurate and lawful,
- application of accounting methods to the tracking and collection of forensic evidence,
- examination of legalities.

There are many provisions in Companies Act and Companies Rules like Section 143(10), 143(12) of Companies Act, 2013 and Rule 13 of Companies Rules, 2014 requiring the Auditor to report about Fraud on or by the company to the management or Central Government (depending upon the actual or expected amount involved in Fraud) . The Forensic Audit is required :

- to find out whether or not true business value has been reflected in the financial statements

- to find whether any fraud has taken place
- to determine if there are suspicious practices hiding beneath company or individual financial records and statements.

In this type of audit, the forensic auditor specifically looks for the financial misconduct taken place in the financial records and statements of the entity. As against the regular review or audit of financial statements, it focuses on the gathering of the evidence to be produced in the court of law during the proceedings taking place. Various detecting techniques used by Forensic Auditors may include the investigation, pro-active detection, identifying the absence of moral rules in the organization, weaknesses in the line of defence such as ineffective internal control/ audit, other tests can be conducted such as tests of reasonableness, historical comparisons of the entity's key performance indicators, evaluating other off-balance sheet transactions etc.

Forensic Audit is often compared with the Financial Audit, but there is vast difference between them. The scope of Forensic Audit is wider than the Financial Audit. Financial Audit is limited for identifying irregularities while Forensic Audit goes in depth of the reasons behind the irregularities and generally conducted for the specified reason. The Forensic Audit is conducted in interest of the person who hired the Forensic Auditor.

Forensic Audit is a new growing branch of Auditing. Due to the increasing use of technology and manipulations by the corporates, Forensic Audit has vast potential for coming Chartered Accountants. Today, Forensic Auditing is a fully formed profession that has evolved as the business world has changed and progressed, both domestically and internationally.





HEALTH FACTS

Deepawali – The festival of lights, where hope and prosperity are around the corner. It is the time to celebrate togetherness with oodles of happiness! However, we should remember that enjoyment and health go hand-in-hand. Festivals can be celebrated to the fullest only if you are fit and fine. So here are some health facts and tips to keep you and your family alright.



The consumption of cashews on a regular basis and limited manner may help in avoiding blood diseases. Cashew nuts are rich in copper, which plays an important role in the elimination of free radicals from the body. Copper deficiency can lead to iron deficiencies such as anemia. Hence our diet should contain recommended quantity of copper. And cashew nuts are a good source.



Almonds are low in carbohydrates but high in protein, healthful fats, and fiber. According to research Trusted Source appearing in 2015, eating almonds as a mid-morning snack can leave a person feeling full for some time. Feeling full can help people lose weight, as they will be less tempted to seek more snacks.





The antioxidants lutein and zeaxanthin are essential for eye health. Pistachios are a rich source of both of these substances. According to the American Optometric Association, lutein and zeaxanthin reduce the chances of developing eye conditions, including age-related macular degeneration (AMD) and cataracts. Eating a healthful diet, including pistachios, is a promising way to help prevent these eye diseases from developing.



Thanks to covid-19, immunity has become of utmost importance in everyone's life. When it comes to raisins, they have essential nutrients like vitamins and minerals as well as other compounds, such as antioxidants and polyphenols. All these help in fighting with free radicals in our system, stabilising them, and preventing them from causing oxidative damage to our cells including the white blood cells that form the backbone of our immune system.

So enjoy your diwali with hands full of these health nuts. Wishing you and your family a healthy and happy Diwali!!!



CHES - YOUR WAY THROUGH LIFE



Kaval Desai
WRO0707241
CA Foundation Student



"Journey of your life is the wave of water its in your hand in which direction to move and which destination to choose."

Life is a long game of chess – every move, every decision has an important role in our lives. Learn how you can make the best with your moves in this article.

You all may have heard of chess or maybe some of you may even know how to play. As soon as you hear about chess what does your mind think? It's a game of the mind, isn't it? In the same way, as chess is the game of your mindset, life is the gameplay of chess that you play with your life knowingly or unknowingly.



How does life relate to chess? Life solely is the opponent with you. Who is the King whom you need to achieve in your life? The King is none other than your life's dreams of achieving fame, money, respect, etc! We all commend mistakes often owing to the fact that we let slip the small steps to be taken while we are consistently busy thinking of the enormous fantasy of life.

Often people forget that theres the presence of soldiers, cavalry, and infantry in life. Life will step up to you with new problems when your powerful mind – who s owing itself to the universe comes at play. In hindsight of the big fantasy, you forget to dodge the step moved in by life, which further results in your setback – impacting your wellbeing. You cant skip a move in your life or else you have to be ready to face setbacks!



FACING SETBACKS

While facing the setback, we all fail to figure out how to overcome the setback and due to a single setback, we forget we still have multiple soldiers and other steps to work on. Life won't stop throwing problems at you and it would always defend its king. It depends on how you play your game and how you hold yourself in the game. It's you who decides how your life plays out. You decide your steps and in return for your steps, you will get either domination or setback over things.

The game only gets over once there's an end to your life. It's how you decide to play in the game. You don't always need to forfeit your game or tame your mind to be a loser. Winners are always born by losing. You lose once, twice or even thrice but that shouldn't be an end to the game. Lastly, be yourself and be the real you!! Today is yours and tomorrow will be yours. Today is darkness – tomorrow will be the sunshine.





LEARNINGS FROM "THE FESTIVAL OF LIGHTS"

Diwali, a Festival that illuminates the Earth as well as the Skies and brings joy abound on this world. It is a festival when the whole of India transcends into a land of myriad lamps. Deepavali, the Festival of Lights has all the charm, grandeur and splendour that can even illuminate our minds and hearts while also promoting the much-needed *peace, harmony and brotherhood* in the society.

The festival of Deepavali has a deep spiritual meaning, it essentially means the Awareness of the Inner Light. In a way it is the celebration of the awakening and awareness of the Inner Light which has the power to outshine darkness and clear all obstacles in life.

- Diwali's essence lies in the sloka, '*Tamaso ma Jyotirgamaya*' which means "*Lead me from darkness to light.*" Similarly, we have to light the lamp of happiness, the lamp of prosperity and the lamp of knowledge to dispel sorrow, poverty as well as disease.
- As per the *Vedanta*, every devout Hindu has to fill his heart with the oil of love, light the wick with the knowledge of Truth and ward off ignorance. It further states that we can kindle light in many hearts just like a Diya which can light many Diyas.
- One of the legends associated with Diwali that Lord Krishna killed demon Narakasura to free the Gopikas, in a way signifies that we have to fight the evil or demonic forces within us by following the path of righteousness.
- The festival of Diwali reminds each one of us to understand that life is much more than a mere journey and it's a continuous quest for truth and knowledge.





Here is what Diwali teaches us:

1. Discipline

Diwali usually starts with the brahma muhurta (roughly one-and-a-half hours before sunrise) and that's usually around 4:00 a.m. This early wake-up is considered to be the first step to a disciplined life and is symbolic of mental and spiritual awakening. The wee hours of the morning are said to be the ideal time for improving productivity, acquiring knowledge, achieving ethical discipline, developing physical and mental health, and thereby attaining professional and personal success.

2. Goodness

Diwali marks the victory of Lord Krishna over the evil demon Narakashura. This symbolizes the victory of good over evil. Humans are made of three basic qualities- sattva, rajas and tamas. These qualities symbolize goodness, passion and destruction.

3. Divinity

Divinity is the source of happiness. According to Swami Vivekananda, "Each soul is potentially divine. The goal is to manifest the divinity within you." As Sri Ramakrishna Paramahansa said, "A lamp cannot burn without oil; similarly, a man cannot live without God." Use this Diwali to help your children learn the importance of divinity and trusting God.

4. Humility

Lord Rama is the perfect example of how important it is to be humble and gentle. That is why he was known as 'Maryada Purushottam' (Lord of Virtue). He was always seen as being the perfect son to his parents, the ideal protector of dharma and a living example of morality. Diwali is the perfect occasion to teach your children all these divine values.

5. Tolerance

Diwali isn't confined to Hinduism. Jains celebrate it as the day when Vardhamana Mahavira, the last Tirthankara or Teaching God, attained eternal nirvana - spiritual liberation. Sikhs celebrate this day as Bandichor Diwas (Day of Liberation) to mark the release of Guru Hargobind from Gwalior prison where he had been a political prisoner. Diwali is, therefore, a great example of the brotherhood of religions.

6. Togetherness

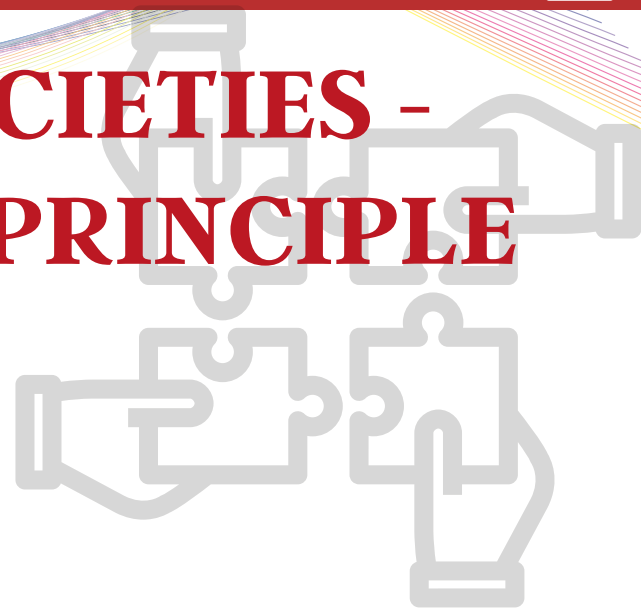
Diwali is the time for family get-togethers. It signifies the importance of brotherhood and the joy of togetherness. It also allows children to seek the blessings of elders and to learn to respect them.



COOPERATIVE SOCIETIES - THE MUTUALITY PRINCIPLE



Shaunak Chhaya
WRO0602855
CA Intermediate Student



While performing our office work, we have to deal with matters like - Review of Accounts, Auditing, Direct taxation, Indirect taxation, Project Financing, Certification etc of Different entities like Individual, Proprietor, Partnership firm, LLP, Company, HUF, Co-operative Society, AOP etc. In view of that, it becomes very important to understand functionality etc of each of such entities so that we can perform our duty diligently and accurately. In this Article we will understand one of such entities, i.e. –Co operative Society.

MEANING

When people with common objective or common purpose come together and form their organization, that entity is known as Co-operative society. Its regulatory authority is state wise Registrar of Co- operative Societies and under them for each district, there are District Registrars, Co-operative society.



REGISTRATION

For setting up a co-operative society, the group of people with common objectives as mentioned above, has to approach “District co-operative Sangh” office and obtain a Leaflet containing model Bye Laws and then hold a general meeting for adopting those Bye Laws with or without modification and form a Co-operative Society. That Leaflet along with application and proof of Deposits in Bank Account of minimum share contribution, has to be submitted to the office of Hon. District Registrar(“D/R” for short). The office of District registrar will examine the Bye Laws with or without modification and arrange hearing- if required and then grant the Registration Certificate. As subscribed to the application, each person has to purchase the shares. The liability of each member is limited to the shares held by them. The group has to appoint from amongst themselves, a Board of Director who will manage the day to day affairs of the Society. Regular Accounts of the society have to be maintained. The District registrar will arrange Annual Audit as stipulated in the Co-operative Societies Act.

**Co-Operative
Societies**



AUDIT

As provided in the Act, the District Registrar shall arrange annual audit of all the Societies under his jurisdiction. However considering the number of units and workload involved, the office of District Registrar prepares a panel of auditors to whom he will entrust the audit. The said panel is formed out of retired officers of the co-operative department and Chartered Accountant firms practicing in the Area. The panel is for 3 years.

Upon getting Audit allotment letter, the auditor has to inform the society and conduct audit, submit report within the specific time schedule. The process of Audit will include over and above routine audit steps, verification of Members' Register, Members' ledger, Loan Ledgers, Subsidiary ledgers, Share register, Dead stock Register, Minutes book of meeting of B.O.D. and that of share holders', Dividend register, loan documents, House Documents, KYC, file containing compliances submitted to previous Audit. For preparing audit report there are prescribed forms. The First is Known as Hisab, Tapasani, Yadi, Part 1. This is a general questionnaire which is applicable to each kind of Society. Next is Hisab, Tapasni, Yadi Part 2. This is a form separately designed as per objects of different Societies. Over and above the two Questionnaires mentioned above, two descriptive reports are also to be given. First is "Samanya Shero Part-1". That report contains general summary of the society. Second is "Samanya Shero Part 2". Auditor has to incorporate audit qualifications and audit observations and instructions in that. That part 2 is required to be complied by the auditee and Compliance report needs to be approved by the auditor. The Auditor is also supposed to fill up a questionnaire for giving marks and then yearly Audit grade to each Society out of A, B, C, D. Along with the report, different "returns" prepared by the Society are also to be verified, certified and attached.

The overall co-operative set up is like this. First of all in each segment like Housing, finance, Sugar, Fisheries, Jute, Salt etc. a primary level Co-operative Society is formed (Primary Agriculture Societies are known as PACs) Then in a given District all primary Societies come to gather and form their District Union. (Sangh). State level Co-operative- in each segment- is made up by membership of such District level Unions. There are national level Co-operatives also.



The examples of state level Co-operatives are GSMF (Gujarat co-operative Milk Marketing federation) GROWFED (Growers' Federation). National level Co-operative examples are IFFCO (Indian Farmers Fertilizer Co-operative). KRIBHCO (Krishak Bharti Co-operative Limited) Similarly the AMUL (Anand Milk Union Limited.) is well known in India for Milk/Dairy Industry.

A Co-operative society after formation -if obtains Banking license from RBI, It becomes a Co-operative Bank. As per the recent circular of RBI, now onwards, the arrangement of Audit of Co-operative Banks also will be made by the RBI in consultation with state Registrar of Co-operative from the panel maintained.



TAXATION

According to trade or business undertaken by a particular society, the income tax deductions are available. In some cases, some basic deduction is there and rest of the income is taxable while in some cases, whole of the income is deductible. Income tax audit is to be got done as per the provisions applicable for other business. However, if a co-operative society opts for taxation as per the new Tax regime pronounced in the Finance Act 2020, the deductions will not be available. In the same way, based on exempt and taxable turnover, the GST liability is to be worked out.

As the involvement of one member becomes helpful to the other member and vice e versa, it is said that co-operative societies function in the mutual benefit environment.





THE NOVEMBER MUST TEACHINGS OF GURUNANAK DEVJI

"Satgur Nanak Pargateya Miti Dhund Jag Chanan Hoaa' which means "With the emergence of the Guru Nanak, the mist cleared and light of enlightenment scattered all around the world"! His golden preachings and teachings are known worldwide and will serve the humanity till eternity.

"Finding the purpose of your life"

There is a reason behind everyone's birth in this world, according to Guru Nanak Dev ji. Lord has sent us to serve our purpose, and all the pain and existential struggle of life is to make us all realize that we are here to accomplish something. To find the purpose of life and rigorously and constantly working upon it is all that is needed!

"Never succumb to oppression "

"Lord guides the sparrow that fights the eagle" with courage, any oppression can be overcome, and the Lord himself guides the person with courage too. We should never support the things which are not at all correct! Galat ka saath dene wala bhi galat hi hota hai!

"The Five Evils"

The true meaning of life is attained when one achieves oneness with the Supreme Being and could feel that god himself resides in the human being. The five evils Ego (Ahankaar), Anger (Krodh), Greed (Lobh), Attachment (Moh) and Lust (Kaam) are the ones that makes us distracted throughout the journey of our life.





"Music as a tool to connect to God"

Guru Nanak usually travelled with two of his companions and musicians, Bala and Mardana. Guru Nanak himself along with his companions sang mythological hymns in the praise of God, called 'Kirtan'. He believed that music is the essential tool that helps one attain a spiritual connection with almighty. Since then, the tradition of Kirtan is of utmost importance in Sikhism.

"Seva – Selfless Service"

In an era where no one is willing to work for free, or without certain profit, Guru Nanak Ji's principle of Seva is of utmost importance. Seva means selfless service, serving the other without any greed or personal profit. It is the source of immense spiritual satisfaction. 'Langar' is one example of seva. One performs seva with an unconditional devotion to serve the community. 'Dasvand' the 10th part of our Income should be taken out for the betterment of mankind at large.

May the teachings of Guru Nanak Dev Ji, reflect goodness and compassion in you.

May there be happiness & prosperity in your life.

Wishing you a very Happy Gurpurab (Guru Nanak Jayanti!).





CASE LAWS THE LEGAL UPDATE

GOYAL IRON AND STEEL TRADERS

High Court of Delhi in case of Goyal Iron And Steel Traders directed to decide the matter by way of a reasoned order where the electronic credit ledger was blocked citing a mismatch in the Input Tax Credit claimed in GSTR-3B and that appearing in GSTR-2A.

Comment: Rule 86A (blocking of credit) is becoming a powerful tool in the hands of the department, by blocking the credit when there is a 'reason to believe'. This decision required the passing of the reasoned order considering the representation of the assessee, it cannot be just automatic. Further Rule 86A does not provide the mismatch of credit in 3B & 2A as a reason for blocking the credit. This rule of 86A has been challenged in High Court of Gujarat in the case of M/s Kalpsutra Gujarat V/s UOI.

Action Point: Where the credit ledger is blocked, a speaking order to be insisted. So that the opportunity to cure the defect would exist.





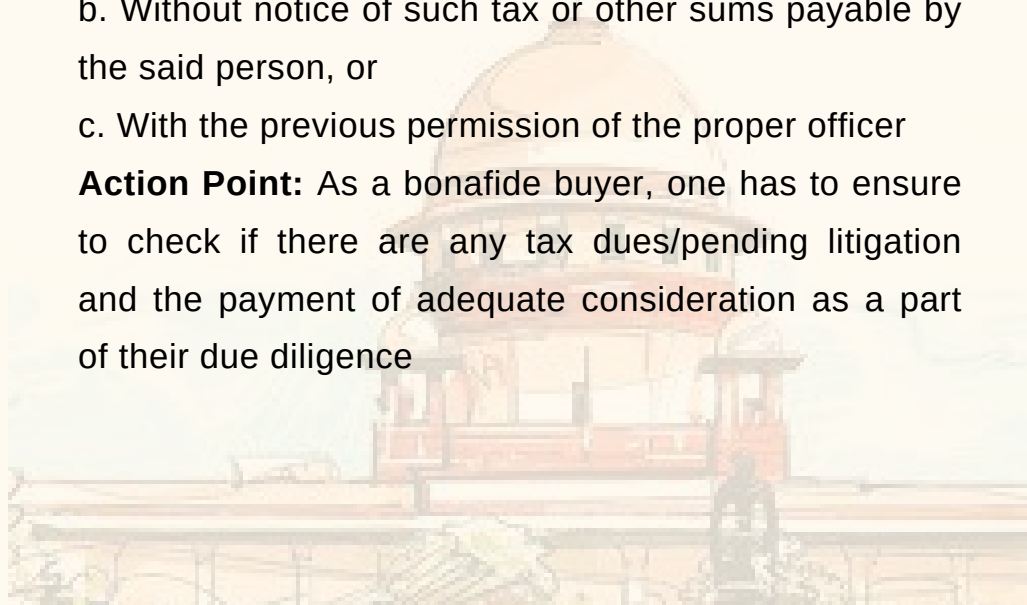
MRS SARASPATHY SUNDARAJ

The High Court of Madras in the case of Mrs Saraspathy Sundaraj has held since the defaulter had transferred the property in favour of his brother's wife, by appointing his own brother as the Power Agent to act on his behalf and such a sale has happened within six months from the date of which the demand of arrears of tax was made, it can be said there are no bona fides in such a transfer.

Comment: Section 81 of the CGST Act, 2017 voids certain cases of transfer of property made to defraud the Government revenue. The proviso also provides that the transfer shall be valid in case

- a. The transfer is made for adequate consideration, in good faith and without notice of the pendency of such proceedings under this Act, or
- b. Without notice of such tax or other sums payable by the said person, or
- c. With the previous permission of the proper officer

Action Point: As a bonafide buyer, one has to ensure to check if there are any tax dues/pending litigation and the payment of adequate consideration as a part of their due diligence





MARIA FERNANDES CHERYL VS. ITO (ITAT MUMBAI) 2021

Issue : The benefit proviso to section 50C of higher tolerance band of 10% for difference between the sale price of flat and the stamp duty valuation shall apply retrospectively.

Case : The assessee, Maria Fernandes Cheryl is non-resident assessee. During the relevant financial period, she sold her flat for a consideration of Rs 75,00,000 in 2010, even though the valuation of this property, for the purpose of charging stamp duty, was Rs 79,91,500.

The capital gains were thus computed by treating the sale consideration at Rs 75,00,000, and, accordingly, offered to tax. The Assessing Officer, however, was of the view that in view of the provisions of Section 50C, the assessee has to adopt the Stamp Duty Valuation, which was Rs 79,91,500, for the purpose of computing the capital gains.

The assessee contended that the Commissioner of Income Tax (Appeals) erred in facts and in law in not appreciating that the difference between sale consideration and value adopted for the purpose of stamp duty was only 6.55%, and therefore addition under section 50C of the Act is not justified.





MARIA FERNANDES CHERYL VS. ITO (ITAT MUMBAI) 2021

As noted by the Central Board of Direct Taxes circular, explaining the reason for the insertion of the third proviso to Section 50C(1), has observed, "It has been pointed out that the variation between stamp duty value and actual consideration received can occur in respect of similar properties in the same area because of a variety of factors, including the shape of the plot or location.

Conclusion : Where the assessee, a non-resident, had sold her property and there was a difference/variation of 6.55 per cent in sale consideration as disclosed by her vis-a-vis value adopted by Stamp Duty Valuation Authority which, in the instant case, was less than 10% (the tolerance band for variations), therefore, the amendment in the scheme of section 50C(1) by inserting the third proviso thereto was held to relate back to date when the related statutory provision of section 50C itself was introduced i.e. 1-4-2003 and hence, addition made by AO under section 50C could not be sustained.





**M/S
CRESCENT
ROADWAYS
PVT LTD. V.
DCIT,
HYDRABAD
ITAT**

Issue: Amendment to section 36(1)(va) and section 43B made by finance Act 2021 is applicable prospectively or retrospectively.

Case : The assessee filed the ITR before the due dates u/s 139(1) and had claimed the deduction towards late payment of employee's contribution towards PF as well As ESI while filling ITR on the ground that said liability was discharged on or before due date for filling the ITR u/s 139 and therefore as per section 43B, the deduction is allowable.

The department is of the view that in terms of section 36(1)(va), the delayed payment of employee's PF, ESI etc. cannot be allowed as deduction. In support of his stand, the AO also referred to the amendment made by the FA 2021 to Section 36(1)(va) and 43B to clarify that amendment is clarificatory in nature and thus will have retrospective applicability and accordingly late payment of employee's contribution to PF is not allowable.

Conclusion : The ITAT after considering the facts on records referred to the memorandum to the budget 2021 and then held that the amendment to section 36(1)(va) as well as 43B of the ITA are applicable only with prospective effect from 1st April 2021.





LEXICON

WORD : EFFIGY

1998

bleeding: a leak or other efflux that represents
wasteful, especially out of a liquid process
that is brought or formed in a plastic state
the effluent - 1998, Oxford

100

Keywords: *depression, mood, stress, social support*

Abstract

Examples:

1. Keep all the sinners in your life busy with the village of Marana. Happy Marana!
2. Let only positive and happy thoughts surround you and leave all the negativity with the village of Marana. Have a great Vigneshacharam!
3. Keep your life with a new twist this Vigneshara. Let all your wishes and desires get fulfilled with the village of the Marana.



WORD : FACILE

10-11-2014

— — — — —

1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 26

100

- **Example 1:** While the critics found the video quite straightforward, the teenager thought it was funny and really gross.
- **Example 2:** He was not surprised when the actress' dramatic facial expression turned to one that was anything but happy.
- **Example 3:** There were just credits for the movie, but actually a pretty good movie for the price tag.
- **Example 4:** The experienced ballerina turned the double pirouette on her elbows.
- **Example 5:** Showing a total lack of interest in a lecture that day, a moderately handsome man did not attend on the third of morning classes either as a single man.



WORD : ONUS

11-11-11

Keywords: the responsibility of state in its international relations, the reform of international public law, the right of self-determination, the right of self-defense

Synonyms: action; enterprise; thing; undertaking
affair; matter

[illegible]

Examples:

1. It is the case of... (as applied to computers) fill out the algorithmic requirements
2. The system is not like... (characteristics are made more the modifications are properly designed)
3. He is good teacher... I accept the issue for nothing else but because he is passionate teacher
4. The need of proving your innocence is to your friends close, not to anyone else's, the very tempting reward and with some willow.
5. Having this talent as my one best friend, I can't help but to be a little bit of a perfectionist.



WORD: CHUFFED

2000

Abstract

1000

Keywords: Alcohol, depression, dual diagnosis, parental bonding, parenting, stress

Keywords: child sexual abuse; disclosure; social support

- 1. He was really shocked with the result.
- 2. She's really shocked about passing the exam.
- 3. The guard never shocked him up and he went back to his normal mental state.
- 4. He was shocked as late as June that he had won.
- 5. His dog is always shocked regardless of the time of day or the weather conditions.
- 6. The war really shocked, and there I have you. The water poured up on approximately 10 million people, how many innocent people died.





The Creative Zone

जो होता है अच्छे के लिए होता है

जन्मों के सौभाग्य से घर में बच्चे का सुख होता है
बच्चे की किलकारियां मीठी रस सा कानों में होता है
गोद में लेकर म्हारे कान्हा जी को चूमना होता है
जो होता है अच्छे के लिए होता है

साथ बिठाकर प्यार से खाना खिलाया जाता है
हाथ पकड़कर चलना सिखाया जाता है
मां पापा के गोद में सूसू करना होता है
जो होता है अच्छे के लिए होता है

उरा सा सेहमा सा पहली बार स्कूल जाना पड़ता है
मां से अलग होकर आंखें बहुत बिलखता है
स्कूल से वापस आकर मन हर्षित होता है
जो होता है अच्छे के लिए होता है

स्कूल में कई सारे दोस्त बनाने होते हैं
स्कूल में पढ़ाई के साथ मस्ती भी करने होते हैं
दोस्तों के साथ झगड़ा करना और गाली देना होता है
जो होता है अच्छे के लिए होता है

स्कूल ना जाने का मन होने पर पेट में दर्द होता है
दोस्तों के साथ झाड़ियों के पीछे टिफिन करना होता है
उस बीच एक ऐसा दोस्त जिसे सारा बात पता होता है
जो होता है अच्छे के लिए होता है

दोस्तों के साथ क्लास Bunk करके फिल्म देखना होता है
पापा को पता चलने पर उनसे मार भी खाना होता है
कहीं से भी घर पहुंच कर मां कहां है पूछना होता है
जो होता है अच्छे के लिए होता है



एक लड़की जिसे देख कर मन का परिंदा उड़ता है
पर उनसे बात करने को दिल डरता है
बहन जैसी दोस्त को प्यार समझना सबका भ्रम होता है
जो होता है अच्छे के लिए होता है

जिसे सब्जियों और मिठाइयों से नफरत होती है
उसे भी किसी की पाव भाजी, गाजर का हलवा और मुरब्बा पसंद होता है
Veg vs Non Veg में झगड़ा करना होता है
जो होता है अच्छे के लिए होता है

सबके दूर जाने का दर्द छुपाना होता है
Birthday पे wish ना आने पर खुद को wish करना होता है
कुछ भी ग़लत होने पर मन की शक्ति बनाए रखना होता है
जो होता है अच्छे के लिए होता है

खामोशी से दूसरों को देखना पड़ता है
उम्मीद किसी से नहीं रखना होता है
सूर्य की तरह खुद को ऊर्जावान समझना होता है
जो होता है अच्छे के लिए होता है

दोस्तों के साथ चाय की टपरी Appy की झूट Yeh jawani hai deewani की
मनाली का प्लान बनाना होता है
जिसे एक तरफ प्यार का ताकत पता होता है
MS Dhoni को दिल में बसाना होता है
जो होता है अच्छे के लिए होता है

खुद की तलाश दूसरों में करना होता है
मायूस चेहरे पर पंकज की तरह मुस्कुराना होता है
कुछ बातें ऐसी होती हैं जिन्हें लब्जों में बयां करना नामुमकिन होता है
जो होता है अच्छे के लिए होता है

- By Yogesh Kr Pandey
ERO0235997
CA Final Student





*The way you put your efforts,
The way you put down the demons,
The way you wanna push your limits,
The way you wanna believe,
The way you hoping something,
The way you making the dream,*

*The way you inhale yourself,
The way you resilient yourself,
The way it starts, ends
The way it helps, to be self,*

*It's a journey, journey, journey,
Just not a story a beautiful journey*

*The way you can spark your soul,
The way you can last your high & lows,
The way you go through evident life,
The way you go through glorious life,
The way you care for time & perfection,
The way you care for aspiration,*

*The way you don't feel dread,
The way you don't lack of aim,
The way you feel so alive,
The way you feel like fireflies,*

*It's a journey, journey, journey,
Just not a story a beautiful journey...*

**- " A JOURNEY " by Jaivin Vaddoriya
WRO0667521
CA Final Student**

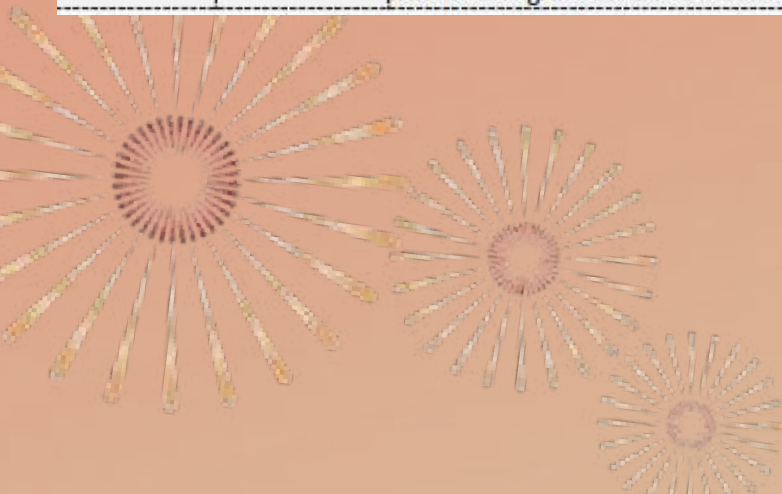




IMPORTANT STATUTORY COMPLIANCE DUE DATES FOR THE MONTH OF NOVEMBER 2021



Sr. No.	Act	Compliance	Due Date
1	GujRERA	In case of Promoter : Quarterly Return for Project to be filled with 7 days from the end of the Quarter allocated by RERA Authority	07-Nov-21
2	Income Tax	Tax Deducted / Tax Collected at Source (TDS / TCS) during the month of Oct-21 to be deposited	07-Nov-21
3	GST	GSTR-7 for the month of Oct-21 for persons required to deduct TDS under GST	10-Nov-21
4	GST	GSTR-8 for the month of Oct-21 for e-commerce operator required to collect TCS under GST	10-Nov-21
5	GST	GSTR-1 for the month of Oct-21 for monthly taxpayers	11-Nov-21
6	GST	Filing of Invoice Furnishing Facility (IFF) for Oct-21 for taxpayers who opted for Quarterly Return Monthly Payment (QRMP) option	13-Nov-21
7	GST	GSTR-6 for the month of Oct-21 for Input Service Distributor (ISD)	13-Nov-21
8	PF / ESIC	Payment of PF / ESIC for the month of Oct-21	15-Nov-21
9	GST	GSTR-5 & 5A by Non-resident taxable person & OIDAR for the month of Oct-21	20-Nov-21
10	GST	Payment of GST & Filing of GSTR-3B for the month of Oct-21 for monthly taxpayers	20-Nov-21
11	GST	Payment of GST with reduced rate of interest in form GST PMT-06 for taxpayers who opted for Quarterly Return Monthly Payment (QRMP) option for the month of Oct-21	25-Nov-21
12	Income Tax	Furnishing of Challan-cum-Return for Tax Deducted (TDS) u/s 194IA, 194IB and 194M during the month of Oct-21	30-Nov-21



QUIZ

TO ALL THE DEDICATED READERS !

WE HAVE PREPARED A QUIZ CONTAINING QUESTIONS FROM PREVIOUS NEWSLETTER.

LET'S CHECK YOUR RETAINING ABILITIES. ALL YOU HAVE TO DO IS PARTICIPATE, ANSWER THE QUESTIONS IN ONE WORD OR IN ONE SENTENCE, THE ONE WITH MAXIMUM SCORE WILL BE ACKNOWLEDGED IN THE UPCOMING NEWSLETTER.

SEND YOUR ANSWER
@WICASAAHMEDABAD@ICAI.ORG ON OR BEFORE
10TH OF THE MONTH.

WISH YOU THE LUCK!!!





QUESTION FOR QUIZ



Q1

What is the Moto of the Paralympics ?

Q2

What has many beauty benefits , Including the ability to reverse sun damage and prevent wrinkles ?

Q3

What helps the brain produce serotonin and what impacts your mototr skills & emotions , which is a mood stabilizer?

Q4

What is the purpose of Reservation in education model ?

Q5

From the Lexicon what is the meaning of Efficacious & Stoic?

Q6

RBI supports to equity market looks to be great support Level for Indian equity market, so in Covid situation what support RBI gave for inflation?

Q7

There is no proper Record Maintaining system Regarding Investment done by retail investors in equity market but there is Quantitative impact of demat accounts opening then approximately how much demat account opened during last 19 months ?



**Q8**

What one can do in order to settle positive emotions within ourselves ?

Q9

Can bonus share received by shareholders be taxable under the head 'Income from sources'? Give Reason.

Q10

What must Indian schools encourage in the current scenario which should be an integral part of education?

ANSWERS FOR PREVIOUS MONTH'S QUIZ!

1. IT WOULD LEAD TO LOWER THE PRICE OF SHARE AS IT CREATES A NEGATIVE SENTIMENTS.
2. PRICE WILL INCREASE ON DIVIDEND DEC DATE, PRICE WILL CORRECT ITSELF POST EX DIVIDEND DATE
- 3 MUHAMMAD YUNUS
4. SOCIAL, ENVIORNMENTAL AND FINANCIAL.
5. PROFESSOR DANIEL BELL.
6. ACIT V. FARAH KHAN - IT APPEAL NO. 4428 OF2019 - (MUMBAI - TRIB.)
7. COMMUNICATION SKILLS
8. THE FIRST OLYMPIC TOOK PLACE AT ATHENS , GREECE IN YEAR 1896.
9. WEAK & COWARDLY; FRIGHTENED OF TAKING RISKS; LACKING COURAGE.
10. EMAIL COMMUNICATION, VERBAL COMMUNICATION & SPEECH OR PRESENTATION.



**Winner of Previous
Month's Quiz**

Jenil Kumar Shah
WRO0655927
CA Final Student





WALL OF FAME

BOX CRICKET - BEST ARTICLE OF THE MONTH - DEBATE & BEST PRESENTER COMPETITION - CHESS TOURNAMENT



PRUTHVI MAURYA

BEST ARTICLE OF THE
MONTH - OCTOBER 2021



1



INDOOR SPORTS

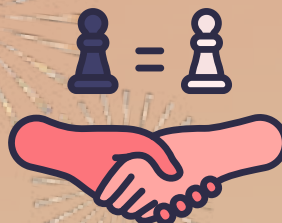
CHESS WINNERS



2



3



- 1st - Parth Jain (WRO0684051)
2nd - Deep Rathod (WRO0755980)
3rd - Nihal Solanki (WRO0696787)



WALL OF FAME

BOX CRICKET - BEST ARTICLE OF THE MONTH - DEBATE & BEST PRESENTER COMPETITION - CHESS TOURNAMENT

WRO0666255



Saloni
&
Shivani

WRO0650530



Parth
&
Neel

NATIONAL TALENT HUNT

BEST PRESENTER COMPETITION

DEBATE COMPETITION

NATIONAL TALENT HUNT



WRO0638664



WRO0682607





WALL OF FAME

BOX CRICKET - BEST ARTICLE OF THE MONTH - DEBATE & BEST PRESENTER COMPETITION - CHESS TOURNAMENT

OUR BOX CRICKET CHAMPIONS

WINNER TEAM - THE NOOB ARMY



- TIRTHESH SHAH
- AARSH SHAH
- PURU BHAVSAR
- SHARAN SHAHEWRAWALA
- RAHUL SHAH
- DARSHIL DOSHI
- VEDANSH SHARMA



RUNNER UP TEAM - READERS' PLANET

- VIRENKUMAR KANUBHAI JADAV
- SHOBHAN RAJESHBHAI VINCHHI
- TUSHIT SANJAYBHAI SHAH
- UTPAL HARSHADBHAI PATEL
- ARJUN HARSHADBHAI JOSHI
- HARSHIL SUNILBHAI SHAH
- VIVEKBHAI PUNJABHAI RAM
- BHAVIN RAMNARAYAN SONI





GLIMPSES OF PAST EVENTS

LEVEL UP- A SKILL MULTIPLIER FOR YOU



Embracing the fact that only technical knowledge and clearing exams is not enough for overall personality development, Level Up was a 5 Day Grooming workshop for newly qualified CAs and CA Students, being a Holistic workshop, it was organized in a structured manner, which started with CV making, appearance management in an interview, how to handle interviews and how to respond and answer in grilling situations, Spoken English and how to cope up with the environment in a new organization. Apart from preaching for 5 days, Practice was also given equal importance wherein to boost the confidence of students on the 6th day mock interviews were conducted, these interviews were taken by Industry HRs and Chartered Accountants.

AHMEDABAD BRANCH OF WICASA
presents

LEVEL UP

A SKILL MULTIPLIER FOR YOU

10+ Hours
Special Grooming Program

- 1. Building a great CV
- 2. Power of appearance and features
- 3. Handling interviews
- 4. Appearance Management & Tips and Tricks on using English effectively
- 5. How to adjust in new culture and setting in organization
- 6. Mock Interviews, Group Discussions and other case study scenarios

04 - 05
06 - 08
09 - 10
11 - 12

Registration Fee: ₹ 200/- (CA Student / Newly Qualified CA)
Register at: <http://vinya.co/levelup>
Venue: ICAI Bhawan Ahmedabad

TEAM WICASA AHMEDABAD
Organized by: CA. Nishu Sharma
Co-Organized by: Ms. Sneha Mukhi
Co-Organized by: Mr. Rajiv Parmar
Co-Organized by: CA. Pankaj Khurana
Co-Organized by: CA. Anant Sheth

AHMEDABAD BRANCH OF WICASA
presents

LEVEL UP

A SKILL MULTIPLIER FOR YOU

8:30 PM - 8:30 PM

- 1. Building a great CV
- 2. Power of appearance and features
- 3. Handling interviews
- 4. Appearance Management & Tips and Tricks on using English effectively
- 5. How to adjust in new culture and setting in organization
- 6. Mock Interviews, Group Discussions and other case study scenarios

Registration Fee: ₹ 200/- (CA Student / Newly Qualified CA)
Register at: <http://vinya.co/levelup>
Venue: ICAI Bhawan Ahmedabad

MOCK TEST EXAMS

Practice makes a man perfect, CA Students acknowledge the importance of this practice very well, before appearing for the final exams it is very important to sit for mock tests. Ahmedabad branch of ICAI conducted mock test for Foundation, Intermediate and Final Level students.

AHMEDABAD BRANCH OF WICASA
presents

MOCK TEST FOR DEC 21 EXAMS

CA FOUNDATION

DATE: 10/11/2021
TIME: 10:00 AM to 12:00 PM

REGISTRATION FEE: ₹ 100/- per person

Branch: ICAI Bhawan, Ahmedabad

AHMEDABAD BRANCH OF WICASA
presents

MOCK TEST FOR DEC 21 EXAMS

CA INTERMEDIATE

DATE: 10/11/2021
TIME: 10:00 AM to 12:00 PM

REGISTRATION FEE: ₹ 100/- per person

Branch: ICAI Bhawan, Ahmedabad

AHMEDABAD BRANCH OF WICASA
presents

MOCK TEST FOR DEC 21 EXAMS

CA FINAL

DATE: 10/11/2021
TIME: 10:00 AM to 12:00 PM

REGISTRATION FEE: ₹ 100/- per person

Branch: ICAI Bhawan, Ahmedabad

AHMEDABAD BRANCH OF WICASA
presents

MOCK TEST

FOR DEC 21 EXAMS

- CA FOUNDATION
- CA INTERMEDIATE
- CA FINAL

FOR BOTH NEW & OLD COURSE

Credence, belief and practice can help you to crack any exam.
Give your best shot at it.
ALL THE BEST FOR EXAMS!!

TEAM WICASA AHMEDABAD
Organized by: CA. Nishu Sharma
Co-Organized by: Ms. Sneha Mukhi
Co-Organized by: Mr. Rajiv Parmar
Co-Organized by: CA. Pankaj Khurana
Co-Organized by: CA. Anant Sheth

REGISTRATION FEE: ₹ 100/- per person
Register at: <http://vinya.co/levelup>
Venue: ICAI Bhawan, Ahmedabad



MAHA AARTI 13TH OCTOBER, 2021



Navratri is a festival loved and cherished by all. On 8th Day of Navratri, 13th October 2021, with a heavy heart when we were cherishing the last few days of Navratri and trying to time travel to reach the next one as soon as we can, ICAI Ahmedabad organized a Maha Aarti for CA students, WIRC and WICASA Members. Wishing for the well-being of students and people in these tough times. Keeping Covid - 19 guidelines in mind, Garba was also played by students.

BOX CRICKET



A sport loved by all and the world's second most popular spectator sport, Box Cricket was organized by Ahmedabad Branch of WICASA for students on 18th October wherein 12 teams participated with the utmost zeal and enthusiasm.

Cricket Promote discipline, self-assurance, and responsibility - Develop coordination, strength, and decision-making skills - Provide positive interaction with peers and adults - Teach the ability to think tactically to overcome an obstacle. Winner was Noob Army and runners up was Reader's Planet, all the teams showed indomitable team spirit, unity and leadership.



MAUKA INDIA-PAKISTAN LIVE STREAM



Who doesn't love an India Pakistan Match? On 24th October Ahmedabad Branch of WICASA organized a live Telecast of the match. It was organized keeping all the Covid 19 guidelines in mind. 160+ students and members watched the live telecast at Branch and also enjoyed themselves by clicking pictures in the selfie stands. Life cannot always be as we want, struggles are a part of life and we have to learn from those and move on, India was not able to win the match but surely the Indian Cricket team and the viewers have a lot to take away from it. Similarly with each attempt a CA Student also learns a lot, so rather than sticking to the thought of failure it is important to learn from the experience and stay positive and motivated and give the next shot with the right frame of mind.

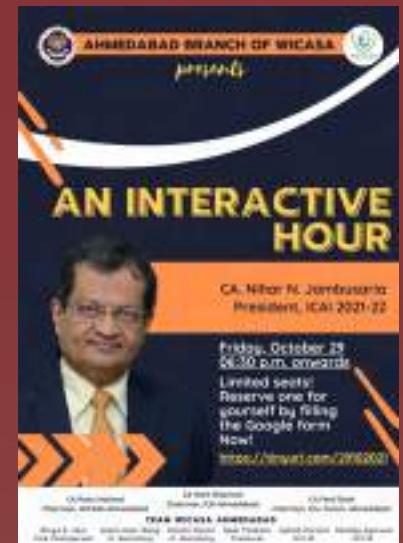




AN INTERACTIVE HOUR WITH PRESIDENT OF ICAI CA NIHAR N. JAMBUSARIA



A lot of students aspire to reach great heights in life, being associated with ICAI and being a torch bearer of ICAI is a great honor and a dream for a lot of students. To motivate us all and to understand the CA Profession in its full meaning, President of ICAI, CA Nihar N Jambusaria was invited at ICAI Branch of Ahmedabad for an interactive session with CA Students. He was welcomed with a Drum Roll and a song prepared by Students was sung. Two Galleries were specially prepared for him, the first one named Azadi ka Amrit Mahotsav, which pertained to major events and developments in India and second one pertained to the formation of ICAI and major decisions and events taken. President addressed the students for more than 30 minutes post which the students interacted with him and cleared all their doubts regarding the profession. Further students also prepared placards highlighting the 60 + achievements of our esteemed President in his tenure.



DEBATE AND BEST PRESENTER (PPT) COMPETITION



On 31st October 2021, WICASA Ahmedabad conducted Debate & PPT Competition under the umbrella of National Talent Hunt organized by BOS. This event was conducted at branch level the winners of which would contest at Regional and thereafter at National Level.

The objective of this hunt is to embed the habit of speaking, facing the audience at large thereby helping in amplifying the impact of their persona. This helps in infusing confidence in students which has become an inevitable quality in today's era to grow as a personality.



INDOOR CHESS COMPETITION

On 31st October 2021, WICASA Ahmedabad held an interesting Chess tournament wherein a lot of students participated and had fun. Playing chess develops perspective, improves memory, deepens focus and elevates creativity.



Our motive behind holding this event was to encourage students in developing such skills and show fascination for things surpassing the extent of books. We would be doing such tournaments more frequently which will not only enhance the personality of students and help in their holistic development but also would act as stress buster for them amidst the heavy schedule of studies and articleship.



GST RETURN DIGEST & SESSION ON BLOCKCHAIN

On 10th October & 16th October 2021, We conducted a comprehensive sessions on GST & Blockchain respectively wherein discussions on complications faced in respect to Inward supply & outward supply by tax payer, recent relevant Judgements/Circulars & concepts related to cryptocurrency were made.

Graced by the presence of eminent faculty, CA Vaibhav Shah & CA Vivek Shah respectively, The students gained valuable insights and learned the GST & blockchain concepts in a very practical and apprehensive manner.





FUTURE ACTIVITIES

ROSHNI - LIGHTEN UP A LIFE THIS DIWALI

Let's make the festival of lights more special by spreading happy and positive vibes all around! WICASA Ahmedabad has taken an initiative where all are invited to donate anything in kind and also join us for distribution. Happy & Prosperous Diwali & New Year!

MOCK TESTS - NOVEMBER 2021

"Don't be stressed, Give your best. Forget the rest and focus on your Mock Test"

WICASA Ahmedabad brings to you the Physical Mock Test Series Series 2-

- ➔ Foundation
- ➔ IPCC (Old)
- ➔ Intermediate (New)
- ➔ Final (Old)
- ➔ Final (New)



& MANY MORE TO COME... STAY TUNED!



**Industrial &
Educational Visit**



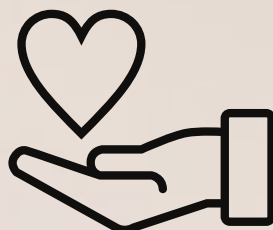
Tally Prime Series



Revision Series



**Technical &
Academic Series**



Charity Events



**Something Special
Something Big!**





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