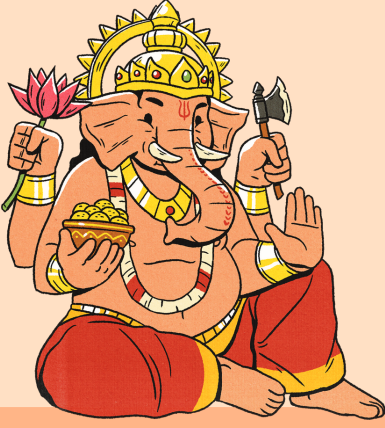


# AHEMDABAD BRANCH OF WICASA



## सारांश

– AN EPITOME OF WISDOM



Newsletter for the month of  
September 2021

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# CHAIRMAN'S COMMUNIQUE

Dear Students,

August and September are the months which outset festivities. While we just celebrated Raksha Bandhan, Janmashtami, Muharram and Parsi New Year, we are going to celebrate "Ganesh Chaturthi" and "Paryushana" in the coming days too! As the Chairman of the branch, I take this opportunity to seek your forgiveness for any mistakes that I might have knowingly or unknowingly committed – **Michhammi Dukkadam!**



CA Harii Dhariwal  
Chairman, ICAI Ahmedabad

August was a month of euphoric activity at branch as the month started with a wonderful Residential Refresher Course at Saputara where 132 students had participated. It was great to see the networking and bond that developed amongst the students. We had a very special Independence Day celebrations with inauguration of **Independence day gallery** (showcasing the 75 years of Indian Independence - incl. achievements of ICAI and Ahmedabad Branch through these years) by Justice Vineet Kothariji and Guest of Honour Sr. Adv. Saurabh Soparkar, CA Ajit Shah and CA Om Prakash Bhandari. We also had a mega launch of the **Finance & Tax Literacy Drive** at Ahmedabad followed by amazing performances - cultural ramp walk (depicting all cultures of the country), patriotic songs, skit, dance by CA Students on the theme of Independence. Ahmedabad Branch also signed a MOU for entering in a **special arrangement to provide CA foundation coaching** to the students of the girls school run by Swaminarayan Vidyapith - BAPS Swaminarayan Vidyamandir, Randesan (SVMR), Gandhinagar. While our branch is already providing CA foundation, Intermediate and Final coaching classes, we are now extremely happy to extend our stretch to SVMR by providing online coaching relating to CA foundation.

The month of August also saw the start of **physical sessions at Ahmedabad Branch** with a special session on GST taken by Immediate past president of ICAI, CA Atul Gupta and privilege to have presence of Shri Mahavir Sanghvi, IFS, Joint Secretary, Counter Terrorism Division, Ministry of External Affairs as our Guest of Honour. The month of September promises to be a very enriching month with lot of sessions planned for the students on technical areas like RERA, Trusts, Company law, Income Tax, FEMA and we will also celebrate Teacher' day, Paryushan Parva and Ganesh Chaturthi amongst the other various festivities.





September also would mark a change in Team WICASA as the new committee members would be formally taking over the charge on 5th September, 2021.

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.

With best regards,

**CA Harit Dhariwal**

Chairman, Ahmedabad Branch of WIRC of ICAI



## WICASA AHMEDABAD CHAIRMAN



Greetings of Monsoon to all the dear students.

India has shown the resilient efforts in this Olympic & Para Olympic journey. We have won all the medals right through from Gold to Silver and bronze. Being the leader of our Nation, Prime Minister Sir has left no any stone unturned to motivate the Olympic champions.

We have also seen the National Diplomatic success by taking back the all Indians from Afghanistan in safe conditions. We are proud on our brave soldiers and the leaders for doing all the best possible efforts in Taliban and Afghan crises.

Now the economy is slowly and gradually reviving. Most Indians now shifting towards the capital market for investing their hard earn money. The small companies are also participating in IPO and getting the funds from all over India. It's a beginning of new India in that many unicorns are developing, many start up getting the easy access to fund, even the FII is constantly selling but the domestic flow is much higher to keep faith in India. Now we can see the days are not far ahead when our country will be third largest economy of the world.

Ahmedabad branch is always stands and known for the best in terms of knowledge sharing, cultural & other activities. I am happy to share that Residential Refresher Course at Saputara was a great fun for all the students participated. It was a life time memory for everyone.

If I talk about the cultural aspect, we have celebrated the 75th Independence days in most novice manner. The whole gallery show and the super awesome performance were just prepared in two days. Even the Krishna Janmashtami with 56 bhog was one of kind. We are organizing the various webinars on topics like GST, Direct tax, corporate tax, MSME and RERA for constant knowledge updating.

Stay Safe and Stay Happy!!  
Happy learning!!

**CA Rahul Maliwal**

Chairman, WICASA Ahmedabad Branch of WIRC of ICAI



# TEAM WICASA AHMEDABAD 2020-2021



**CA Harit Dhariwal**  
Chairman, ICAI Ahmedabad



**CA Rahul Maliwal**  
Chairman, WICASA Ahmedabad



**Jayprakash Motwani**  
Vice-Chairman



**Khushi Chakravorty**  
Secretary



**Akshat Shah**  
Treasurer

## MANAGING COMMITTEE MEMBERS



**Divya S. Jain**



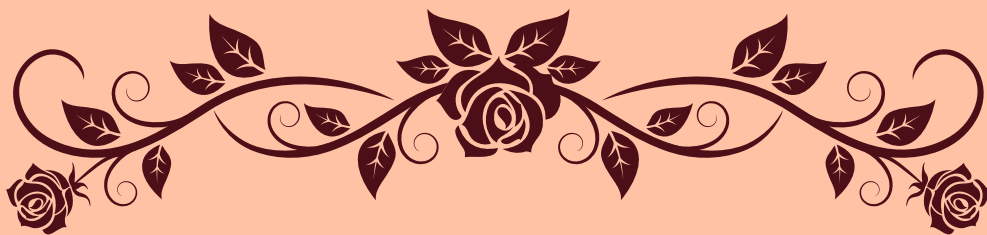
**Vraj R. Choksi**



**Radhika Dhanuka**

## TEAM WICASA AHMEDABAD ELECT 2021-22





# el Recado

## FOR THE NEW BEGINNING

Hola Everyone!!!

**"Every new beginning comes from some previous beginning's end."**

It's a new beginning, a new journey altogether set for the term 2021-2022, being full of exciting things and stuffs already awaiting on our way. We are all set with great pump and enthusiasm and a frisson too in our hearts; reason being most of us are neophytes, we can actually feel this dhak....dhak....dhak....dhak.... sensations because the responsibility of representing Ahmedabad branch CA students and justifying our designations is a bit challenging but will definitely be worth it!!! From the day of AGM where we were elected to be a part of Student's Committee Member, our Branch Chairman - CA Harit Dhariwal Sir and WICASA Ahmedabad Chairman - CA Rahul Maliwal Sir have motivated and guided us the similar way Shri Krishna did to Arjun. They are our backbone in true sense!!

We thank WICASA Ahmedabad for providing us, with this remarkable and wonderful opportunity to represent and work for the students. On the occasion of Teacher's day we will takeover the charge for the term 2021-22. The legacy that we will carry forward with us, is already holding way too high values, sacrifices and perspirations of the previous committee members and now all the eyes are gazed upon us, we ensure that with your love and support we will set a new benchmark and gain that momentum too!

WICASA is of the students, by the students and for the Students! So during this entire term we ensure that we work religiously for our fraternity of CA aspirants and their development, we aim to serve our fraternity at large. Together we oath to work for the same. **"Together, ordinary people can achieve extraordinary results"** We are all of our own kind, but together when we will work with you and for you, we ensure this experience will be filled with fun, frolic and loads of cheerful memories!!

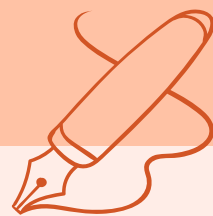
Thanks for always being there !!

Regards,

**Team WICASA Ahmedabad 2021-22**



# MESSAGE FROM THE EDITORIAL BOARD



**Jayprakash  
Motwani**



**Divya S. Jain**



**Ashish Hasrajani**



**Neel Thakkar**



**Jaslin Kaur Dang**



**Shruti Gupta**



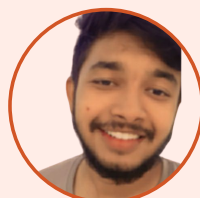
**Kashish Advani**



**Kairav Shah**



**Sanskar Jain**



**Himank Jain**



**Ujjaaval Shah**



**Avinash Sonawane**

जय गणेश जय गणेश, जय गणेश देवा ।  
माता जाकी पार्वती, पिता महादेवा ॥

Ganpati Bappa Morya!!! Lord Ganesh is considered to be the remover of obstacles and the giver of prosperity, wealth, success and happiness, the arrival of Ganesh Chaturthi lights up the homes and hopes of people. Team Saransh wishes to all our lovely readers a very Happy Ganesh Chaturthi!!!

It is a matter of great pleasure and satisfaction that previous edition of "Saransh" has gotten your immense love and support, your contribution in various Articles, Blogs, Quiz and various events have clearly purported the same.

We the team Saransh are committed for creating an ambience for nurturing innovation, creativity and excellence for our insightful readers for that we have started various Initiatives also. The backbone of the same are non other than our readers. You all have always been our inspiration who guided us all throughout. Thanks for being our true mentor. Wishing that this Teachers' Day be really special for you!

The experience with you all thus have been stupendous! Let's now cherish the Festival of Democracy, Team WICASA of Ahmedabad region is organizing a National level Event being MUN (Model United Nations) with the collaboration of other Branches of CASAs on 5th September 2021.

Catering our gratitude to all our readers who have contributed in one manifold or the other may it be by providing content for the write-ups to providing your valuable feedback, your support is and will always be appreciated by the Editorial Team. The Editorial team has nothing but praise for our readers who partake in the organised activities and make them a memorable benchmark and we wish to see the same being continued. We also take the opportunity to seek your forgiveness for any mistakes that we might knowingly or unknowingly committed - Michammi Dukkadam!

A gratitude from our entire Team Saransh to our admirable readers, for their constant support! We are surely going to appreciate your **write-ups, suggestions and reviews**, you can **send** your contribution to us **via mail:- wicasaahmedabad@icai.org**.

Wishing you all a very happy reading.



# IMPORTANT ANNOUNCEMENT FOR NEWSLETTER

- Every month from the articles published in newsletter, one article shall be announced as Best Article of the Month.
- The photo and details of candidate whose article has been awarded as best article of the month shall be published in next month newsletter.

## RULES & FORMAT FOR ARTICLE

- Candidates shall submit their Articles on official mail id i.e., **wicasaahmedabad@icai.org**.
- Last Date of Submission of articles: 20th of the month.
- Subject of Mail shall be “**Article for the Newsletter**”.
- Every candidate is **require to mention** 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!**

# ATHLETE NEERAJ CHOPRA



A plump kid took to athletics to lose weight and ended up being India's first track-and-field Olympic gold-medalist.

## **Sounds like a fairytale?**

That's Neeraj Chopra's life actually, all of 23 and a superstar, or dare one say a messiah, that Indian athletics had been waiting for over a century.

On Saturday, with his javelin in hand, Chopra was nothing short of a rockstar at Tokyo's Olympic stadium, which should have been full to capacity to watch his genius unfold but had just a handful officials and coaches to cheer him on thanks to the COVID-19 pandemic.

He got everyone to cheer for him like he always does and didn't even need to throw a personal best of 88.07m. The gold was sealed with the 87.58m throw, which was just his second of the final round.





But many years before this moment of greatness, Chopra was under tremendous pressure from his joint family of 17 to lose weight.

He was all of 13 at that point and had become a mischievous boy, often fiddling the bee hives on village trees and trying to pull buffaloes by their tails.



His father Satish Kumar Chopra wanted something to be done to discipline the boy.

So, after a lot of cajoling, the child finally agreed to do some running to shed the flab.

His uncle took him to Shivaji Stadium in Panipat — around 15km from his village. Chopra wasn't interested in running and almost instantly fell in love with javelin throw when he saw a few seniors practicing at the stadium.

He decided to try his luck and as the clichéd saying goes, rest is history, which would now probably make its way into school textbooks.

He has been a consistent performer since bursting into spotlight with a historic gold in the junior world championships in 2016 with an Under-20 world record of 86.48m which still stands.

His other achievements include gold medals in the 2018 Commonwealth Games and the Asian Games, besides the top finish in the 2017 Asian Championships. He is also a 2018 Arjuna Awardee.

His infectious smile doesn't give it away but Chopra has had his brush with low phases too. He underwent an arthroscopic surgery on the elbow of his right throwing arm in 2019 which kept him out of action for nearly a year but he came back stronger.

In pursuit of excellence, it was a roller-coaster ride for the tall, sprightly and humble athlete after being pulled into the sport by senior javelin thrower Jaiveer Choudhary from a nearby village in 2011.

Chopra was game to it and after a few months, in search of better facilities, he shifted to the Tau Devi Lal Stadium in Panchkula. By the end of 2012, he had become the U-16 national champion.





At this point came the financial issues as Chopra needed accommodation, better equipment, a kit and better diet to go up the next level.

It was a tough decision for the joint family which owns less than 10 acres of land. But they pulled through and by 2015, Chopra had joined the national camp.

At this point came the financial issues as Chopra needed accommodation, better equipment, a kit and better diet to go up the next level.

The year 2016 was a breakthrough one for Chopra. After crossing the 80m mark at the far end of 2015, Chopra won the South Asian Games in Guwahati in February 2016 with a throw of 82.23m.

A few months later, under the guidance of late Australian coach Gary Calvert, Chopra created history during the world junior championships and announced the arrival of a truly world-class javelin thrower.

There is still a wall-hanging in the drawing room of Chopra's ancestral home which features an oft-repeated motivational quote — "A single idea can light up your life."

The Chopra family's single idea to let him pursue javelin throw on Saturday lit up the country in its golden glow.





# SOCIAL ENTREPRENEURSHIP



**Hemang Ruparel**  
**WRO0627560**  
**CA Final Student**

## INTRODUCTION

- It is well said that,  
Life's most persistent & urgent question is,  
"What are you doing for others?"  
-Martin Luther King Jr
- In today's highly competitive world, businesses often tend to ignore their social responsibility.
- Not only that, businesses even exploit social resources to earn profits, without any contribution to society.
- In such a situation, a person thinks:
  - Is there any way to earn profit along with benefiting society?
  - Can we earn profit and help society at the same time?
- Well, the answer is Social Enterprise or Social Entrepreneurship.

## WHAT IS SOCIAL ENTREPRENEURSHIP?

- Social entrepreneurship is, at its most basic level, doing business for a social cause.
- The terms social entrepreneur and social entrepreneurship were used first in the literature in 1953 by H. Bowen in his book Social Responsibilities of the Businessman
- The terms came into widespread use in the 1980s and 1990s, promoted by Bill Drayton, Charles Leadbeater, and others.

- From the 1950s to the 1990s, the politician Michael Young was a leading promoter of social entrepreneurship and in the 1980s, he was described by Professor Daniel Bell at Harvard University as the "world's most successful entrepreneur of social enterprises". Young created more than sixty new organizations worldwide, including the School for Social Entrepreneurs (SSE) which exists in the UK, Australia, and Canada and which supports individuals to realize their potential and to establish, scale, and sustain, social enterprises and social businesses.

## WHAT IS SOCIAL ENTREPRENEURSHIP?

- Social entrepreneurs combine commerce and social issues in a way that improves the lives of people connected to the cause.
- They don't measure their success in terms of profit alone – success to social entrepreneurs means that they have improved the world, however they define that
- Social Entrepreneurs are people with Golden Heart & scientific brain

## EMERGENCE OF SOCIAL ENTREPRENEURSHIP:

### SOCIAL ENTREPRENEURSHIP: MIDDLE WAY

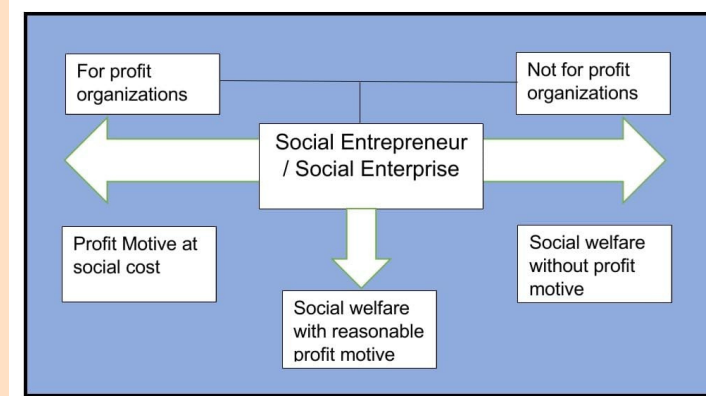
- Social Entrepreneurship has emerged as middle way between For-profit organizations & not-for-profit organizations.



- For-profit businesses have the single objective to maximize the wealth of shareholders & to earn profits even at the cost of the society. Rising level of pollution, environmental degradation, exploitation of natural resources are some of the examples of social cost which is not born by those companies.
- Certain businesses also play with the mental health & emotions of the people. Social media platforms are designed in such a way that people can easily access it & to make people scroll continuously without any limit. It has created FOMO in almost every user. Many food items sold are prepared in such a way that people urge to eat it more & more.
- Thus, for profit organizations are doing everything by hook or crook to earn profit
- On the flip side, there are not-for-profit organizations, working for the upliftment of the society without any profit motive. Their ultimate objective is to make the society a better place to live.
- But these organizations don't have any motivation other than social welfare. So, entrepreneurs are not motivated to do social welfare work.
- Social entrepreneurship is the middle way between both above. It works for the benefit for the society & also earns reasonable profit by doing the same.

### **SOCIAL ENTREPRENEURSHIP: CATALYST FOR SOCIAL GROWTH**

- Well, if I ask you to work free of cost, you may not work, but if I give you basic salary or profit you would for sure
- Entrepreneurs are much required for the work in social field to be done in most efficient way but due to no profit, they don't enter into social welfare work. Social entrepreneurship helps to remove such limitation. It works as a catalyst for social growth.



## **TYPES**

In The Power of Unreasonable People, John Elkington and Pamela Hartigan describe social entrepreneurs' business structures as falling under three different models, applicable in different situations and economic climates:

a) Leveraged non-profit: This business model leverages financial and other resources in an innovative way to respond to social needs.

b) Hybrid non-profit: This organizational structure can take a variety of forms, but is distinctive because the hybrid non-profit is willing to use profit from some activities to sustain its other operations which have a social or community purpose. Hybrid non-profits are often created to deal with government failures or market failures, as they generate revenue to sustain the operation without requiring loans, grants, and other forms of traditional funding.

c) Social business venture: These models are set up as businesses that are designed to create change through social means. Social business ventures evolved through a lack of funding. Social entrepreneurs in this situation were forced to become for-profit ventures, because loans and equity financing are hard to get for social businesses.



## CONSTITUENTS OF SOCIAL ENTREPRENEURSHIP

- There are differing opinions about what constitutes social entrepreneurship.
- Some believe the definition applies only to businesses that make money and work toward improving a designated problem by selling something to consumers.
- Others say business owners who work to solve a social problem using grant or government money are also social entrepreneurs.
- While most entrepreneurs are motivated by the potential to earn a profit, the profit motive does not prevent the ordinary entrepreneur from having a positive impact on society.
- In his book *The Wealth of Nations*, the economist Adam Smith explained,

"It is not from the benevolence of the butcher, the brewer, or the baker that we expect our dinner, but from their regard to their own self-interest."

## EXAMPLES OF SOCIAL ENTREPRENEURS

### ELON MUSK

- Elon Musk, the revolutionists of the century is one of the example of social entrepreneurship. His projects are based on social causes. Some of them are as under:



a) Tesla: It manufactures electric cars, battery energy storage from home to grid-scale, solar panels and solar roof tiles, as well as other related products and services. This will help society to move towards use of emission free commute.

b) Starlink: Starlink is a satellite internet constellation being constructed by SpaceX providing satellite Internet access. Starlink intends to provide satellite internet connectivity to underserved areas of the planet, as well as provide competitively priced service in more urbanized areas.

### C) Solar City

### MUHAMMAD YUNUS

- Founded the Grameen Bank in 1976
- He is known as the "father of microcredit," and established the microfinance movement, which aims to help millions of people rural communities to access small loans.
- For his work, he was awarded a Nobel Peace Prize in 2006.



### ANSHU GUPTA

- He took media as a profession and while as an intern he witnessed the need of proper clothing for the poor in rural India.
- Anshu then founded Goonj, a social enterprise that collects used clothing from the urban crowd, sort them, fix and later distribute among the poor and needy.





- The relief work was done by Goonj during the times of natural calamities in Gujarat, Tamil Nadu and Kerala have been highly acknowledged



## TRIPLE BOTTOM LINE & SOCIAL ENTREPRENEURSHIP

The triple bottom line (or otherwise noted as TBL or 3BL) is an accounting framework with three parts: social, environmental (or ecological) and financial.

### 1. PEOPLE, THE SOCIAL EQUITY BOTTOM LINE

- The people, social equity, or human capital bottom line pertains to fair and beneficial business practices toward labour and the community and region in which a corporation conducts its business. A TBL company conceives a reciprocal social structure in which the well-being of corporate, labour and other stakeholder interests are interdependent.

### 2. PLANET, THE ENVIRONMENTAL BOTTOM LINE

- The planet, environmental bottom line, or natural capital bottom line refers to sustainable environmental practices. A TBL company endeavors to benefit the natural order as much as possible or at the least do no harm and minimize environmental impact

### 3. PROFIT, THE ECONOMIC BOTTOM LINE

- The profit or economic bottom line deals with the economic value created by the organization after deducting the cost of all inputs, including the cost of the capital tied up.
- It therefore differs from traditional accounting definitions of profit. In the original concept, within a sustainability framework, the "profit" aspect needs to be seen as the real economic benefit enjoyed by the host society.
- Therefore, an original TBL approach cannot be interpreted as simply traditional corporate accounting profit plus social and environmental impacts unless the "profits" of other entities are included as a social benefit.

“A focus on people, planet and profit has led to legislation changes around the world, often through social enterprise or social investment.”

## HOW CAN A CA BE SOCIAL ENTREPRENEUR?

- Chartered Accountants plays an important role in Nation building. We have seen various successful entrepreneurs who are CA. To name some: Kumar Mangalam Birla, Motilal Oswal, Rakesh Jhunjhunwala & the list goes on.
- This proves that Indian CA are gems with entrepreneur skills.



The question arises – Are there any CA Social Entrepreneurs?

- Olé, we do have. One of them is CA Ashwini Harish, Founder and Chief Organic Officer at Rootz Organic, a company which she started in 2017.
- Rootz Organic is the first dedicated online store in the UAE offering both Organic and Sustainable products with an aim to serve the communities in the UAE and Middle East.
- 

The basic question we need to ask is “What social problem we want to solve?”

## CONCLUDING REMARKS

- Social Entrepreneurship is an emerging field in the present environment. While on hand there are greedy organization, making money at cost of society's peace & health, we can be one to earn profit & at the same time helping the society.
- This become very important, especially in today's world were people encourage socially sound businesses.
- All businesses do solve a problem, but the problem solving which society benefits will give rise to social enterprise.
- This will help to achieve “One Arrow – Two Targets”

- I want to quote some lines of a famous Hindi poem –

यही पशु-प्रवृत्ति है कि आप ही चरे,  
वही मनुष्य है कि जो मनुष्य के लिए मरे.

Meaning thereby, “it is the animal instinct that you feed yourself,

He is the man who died for the man”

So, lets me a man & uplift the society at the same time earning profit







# HEALTH FACTS

As we all know the importance of good health (health includes both mind & body) in our day-to-day life. Our ancestors rightly enunciate the importance of good health by one sentence i.e.- पहला सुख निरोगी काया । (Happiness lies first of all in health).

Good Health is first & most crucial mean to achieve our ends, so the next few minutes of your valuable time devoted to this health section will help you to own a good health. So, let's start practical execution: -

## DON'T EAT WHENEVER YOU WANT; EAT WHEN IT IN NEED (HUNGER) FOR YOUR BODY

You would only eat when your body needs energy in the form of calories. Food is like poison during indigestion, when we eat prior to feeling true body hunger, we're piling additional fuel on an already sufficient gas tank. We won't feel hunger for quite some time and any excess fuel will be stored as body fat

Some of the major benefits of such practice are: -

1. Increases your meal enjoyment.
2. Help you meet your health and weight loss goals.
3. Eating when hungry lets you know that you're not eating more than your body needs.
4. Eating when hungry makes healthy food more appealing

#**FACT 1**



## BRISK WALKING (WALKING AT A BRISK PACE)

1. One of the best exercises for people of every age group whether it be a teenager, youngster or old aged person. You can do a brisk, sweat-inducing walk indoors or outdoors and without any special equipment.

Some of the major benefits of Brisk Walking are: -

1. Improved mental health - Research has also shown that exercise can boost self-esteem, improve sleep, build brain power, and more.
2. Weight loss - Walking can help you lose excess weight by burning more calories, increasing lean muscle mass, and boosting your mood so you're more likely to keep on walking
3. Strengthen your bones and muscles.
4. Strengthen immune system.

#**FACT 2**





## DEEP BREATHING EXERCISE

Deep Breathing Exercise may be performed every hour, it is also a part of meditation. This exercise improves pulmonary function of body.

Some of the major benefits of Breathing Exercise are: -

1. Reduce Stress and anxiety.
2. Increase oxygen supply to the body.
3. Muscles get relaxation.
4. It helps in blood circulation.

#**FACT 3**



## START YOUR DAY WITH COCONUT WATER

Unlike other drinks, there is no best time to have coconut water. You can drink it during the day and even at night, but drinking it at some specific times does certainly help. Drinking it early in the morning on an empty stomach can help in many ways.

Here are few benefits to drink coconut water: -

1. coconut water contains antioxidants that help to neutralize oxidative stress and free radicals created by exercise.
2. coconut water can help with hydration status and balance electrolytes better than regular water.
3. Great alternative to sugary beverages.

#**FACT 4**



Finally, to be benefitted from any of the above-mentioned practical execution, be consistent with any one of above only then you will be able to see improvement in your health otherwise not. So, make worth your time you devoted to read this section by being consistent with any of the above.

“सर्वे सन्तु निरामयाः”

“sarve santu nirāmayāḥ”

(May no one suffer from illness)





# DIVIDEND PSYCHOLOGY



**Hardik Gujarathi**  
WRO0551228  
CA Final Student  
Nashik, Maharashtra

Investing in dividend paying companies is a great way to create long-term wealth. One of the primary reasons is that the stocks of such companies offer a dual benefit to investors by way of both regular dividend payouts as well as share price appreciation.

Did you know that the decision by a company to distribute dividends to its equity shareholders is capable of affecting its share prices? There is a correlation between dividends and the share prices of companies. If the question 'how do dividends affect stock price?' is running on your mind right now, here's the answer.

## CONCEPT OF DIVIDENDS

The equity shareholders are technically the owners of a company. And as such, they enjoy a claim on the profits of the company. So, when a company generates profits, it distributes it to its equity shareholders by way of dividends.

When it comes to paying dividends, a company need not always pay them out in cash. Companies are also allowed to pay dividends out to its shareholders by way of allotting them fresh equity shares of the company for free. Such a dividend payout is commonly referred to by investors as stock dividends.

Companies don't make dividend payouts just because of the fact that its equity shareholders have a claim on its profits. It does so as a way to thank its equity shareholders for believing in the company and investing in it.

In addition to that, a company also pays dividends to its existing shareholders to encourage further investment from prospective investors.

## HOW DOES DIVIDEND AFFECT SHARE PRICE?

Let's move on to answering the question 'how do dividends affect stock price?' Paying out dividends basically act as a good indicator of the company's financial health and success. That said, here are some pointers that clearly show how dividends affect stock prices.

Dividend paying companies enjoy favorable treatment

Although equity shareholders enjoy a claim over the profits of the company, they however, lack the right over the distribution of such profits via dividends. In spite of the fact that these shareholders are not guaranteed dividends, many well established companies have made it a habit to regularly and consistently distribute the profits that they generate.

This creates a perception of stability in the financials and enhances the goodwill and brand value of the company. Investors tend to view such entities in a far more favorable manner than other entities that don't distribute dividends as often. This consistent dividend paying mechanism of such companies tends to attract even more investors, thereby creating demand for the stock.

However, there's another side to this coin. A company that pays dividends irregularly or at a rate that's lower than usual tends to attract negative public sentiment. This is because investors view such companies as being financially volatile, thereby putting off the entry of new investors and causing the exit of some existing shareholders.



## DIVIDEND DECLARATION LEADS TO AN INCREASE IN THE SHARE PRICE

A company, before distributing the dividend out to its shareholders, first makes a public declaration. This declaration includes essential details such as the dividend amount, the record date, the ex-dividend date, and the date on which the dividend is likely to get credited to all the equity shareholders of the company.

Such a public declaration has the effect of increasing the public sentiment for the company's stock in a positive manner. This would inevitably lead to more investors purchasing the stock.

## THE SHARE PRICE DROPS DOWN ON THE EX-DIVIDEND DATE

The share price that rose when the company declared the dividend would automatically correct itself on the ex-dividend date. This is primarily because of the fact that any new buyers of the company's stock on or after the ex-dividend date would automatically become ineligible for receiving dividends.

And since the new buyers would not be getting any dividend benefit by purchasing the company's shares, they would generally be unwilling to pay a huge premium for the shares. Since the buyers would start quoting lower prices for the shares of the company, the sellers would be forced to drop their asking price as well, leading to a drop in the company's stock price.

## CONCLUSION

Concept of 'dividend payout ratio' that has the potential to affect the share prices of dividend paying companies. For instance, if a company's dividend payout ratio (DPR) is too high, the chances of sustaining consistent dividend payouts become low since the company is paying out high dividends. This can end up working against the company as it creates a negative sentiment on the stock, thereby lowering the share price.

On a similar note, a low dividend payout ratio essentially means that the company is paying out too little dividends. Again, this can also negatively affect the share price of a stock. Only companies that have a stable and moderate dividend payout ratios get to enjoy positive investor sentiment and higher share prices.

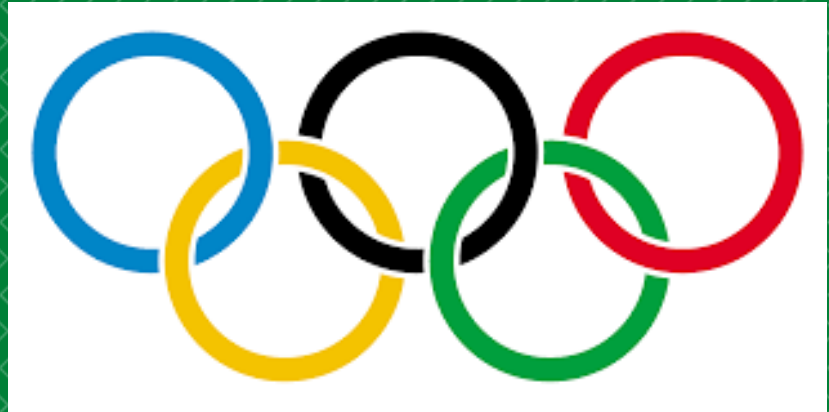






# TOKYO OLYMPIC 2020

BLUE - EUROPE  
YELLOW - ASIA  
BLACK - AFRICA  
GREEN - AUSTRALIA  
RED - AMERICA



## WHEN THE FIRST OLYMPIC HELD ?

Olympic Games is Known as Worlds major and foremost Athletic Competition. This Event Takes place once in 4 Years and over 200 Nations take part in this major Event. The Olympic Games First began in Ancient Greece at Olympic.

## THE FIRST OLYMPIC TOOK PLACE AT ATHENS , GREECE IN YEAR 1896.

The Olympics include the summer games, winter games, and Paralympic Games. Each type of games is held every four years, with the winter and summer games held two years apart from each other. In this entry, we'll look at the history of the Olympic Games and the traditional symbols of the Games.

## IOC - INTERNATIONAL OLYMPIC COMMITTEE

IOC -The International Olympic Committee is a non-governmental sports organisation based in Lausanne, Switzerland. It is constituted in the form of an association under the Swiss Civil Code, Which is Founded 23 June 1894 Paris, France.  
Incumbent - Thomas Bach

The Tokyo 2020 Olympic Torch is Designed after the shape of Sakura, Cherry blossom.



TOKYO OLYMPIC MOTO  
"UNITED BY EMOTION"





Tokyo Olympics 2020 Took place in Tokyo From 23rd July 2021 to 8Th Aug 2021.  
It was delay because of Covid-19 Pandemic.

This Was the First time in Olympic History that the Event had been Postponed. The Opening Ceremony Took Place on 23Rd July at the Newly built National Stadium in Japanese Capital.  
This Year the international Olympic Committee has approved 5 New Games

1. Skateboarding
2. Surfing
3. Base Ball
4. Karate
5. Sport Climbing

This Year the Mascot was named as “Miraitowa”. All the medals represent Japanese Culture.  
Though this year the Event was watched through Social media, but the enthusiasm was not less in hearts of Viewers

The Event Successfully ended/Concluded on 8th Aug 2021 on same venue.

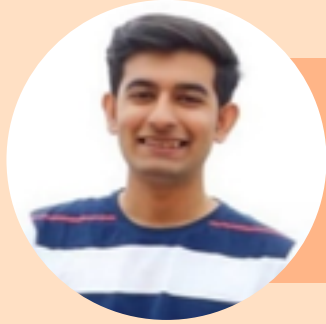
NEERAJ CHOPRA	JAVELIN THROW	GOLD
RAVI KUMAR DAHIYA	WRESTLING	SILVER
MIRABAI CHANU	WEIGHT LIFTING	SILVER
P.V. SINDHU	BADMINTON	BRONZE
BORGOHAIN	WEIGHT BOXING	BRONZE
BAJRANG PUNIA	WRESTLING	BRONZE
INDIAN HOCKEY TEAM	HOCKEY	BRONZE







# PROFESSIONAL & VIRTUAL COMMUNICATIONS



**Jinish Bhojani**  
**WRO0633934**  
**CA Final Student**

## THE ABCS OF COMMUNICATION

The basic tool for governing the reality is governing the words. If you can control the meaning of words, you can control the people who must use the words. Words are singularly the most powerful force available to humanity. It's never what you say, but how you make it sound sincere.

A simple example of this is understanding how to replace "I am Sorry" with "Thank you", rather than saying "Sorry I am late" one could say "Thank you for waiting for me", rather than saying "Sorry I made a mistake" one could say "Thank you for pointing out my mistake". This shift in words not only changes the mind-set but also improves the relationship with the opposite person, rather than receiving an apology they now receive your gratitude.

Pure truth cannot be assimilated by the crowd; it must be communicated by contagion. To say nothing, especially when speaking, is half the art of diplomacy and that's what communication teaches us. Blessed is the man, who having nothing to say, abstains from giving wordy evidence of the fact.

In an era when Artificial Intelligence and other digital technologies are changing the way organizations operate, communication skills become even more vital to strengthening relationships and promoting collaboration and adaptability.



No matter your job or industry, communication is fundamental to your career success. From mastering your interview to managing a team, your ability to communicate your thoughts and ideas can make or break your career. Communication is 20% what you know and 80% how you feel about what you know. Communication is critical to an organization's success and hence it is pivotal to practice the art of communication effectively

## PROFESSIONAL COMMUNICATION



From meetings and presentations to emails and annual reports, professional communication is essential to make a formal and civil impression on your audience.

Communication is the fire that fuels the workplace engine. Effective and efficient communication maintained in the professional life of an individual encourages good business relationships with professional colleagues and partners.

There is a constant requirement to communicate eloquently and professionally. In your career, you will represent your business or company in spoken and written form. Your professionalism and attention to detail will reflect positively on you and set you up for success. Communication appears favourable at various stages in one's career, including at the point of career progression, when applying for jobs, business meetings and interviews.

The creation of a positive image whilst communicating, can convey the ability of an individual to represent the business or themselves, with high levels of professionalism and attention, creating a pathway to definite success.



## TAPPING THE RIGHT WORDS

An essential part of professional communication is using a polite and civil tone in what you want to say instead of saying it verbatim as it comes to mind. While communicating an unpleasant message or while reprimanding someone, right words and tone is necessary otherwise the message can be wrongly perceived by the recipient.

Well let's admit we all have in some way or the other been aware of the following paraphrased lines which have a completely different meaning when put verbatim.



What you say	What it really means
With all due respect	I don't really care how important you think you are, you're wrong and this is what needs to happen
Sorry for being unclear	No, I wasn't. Obviously you didn't really read what I wrote. You need to pay more attention.
Not sure if my last email was received	Just how long do you think you can ignore me?
To reiterate	This is the last time I am saying this
Moving forward	Don't try me again
Per my last email	You better re-read the whole thing again
Would you like me to forward it back to you?	We both know that you were sent the original message. Don't make me pull receipts.
Friendly reminder	It's nowhere near friendly. This had to be done yesterday.
Thanks in advance	This has to be done, and I've decided that you'll be the one doing it.
As per our policy	There is nothing I can do, now leave me alone.
Should you require further information	Don't ask me about nothing else

## MODES OF PROFESSIONAL COMMUNICATION

In a professional setting, you will use a range of vehicles and types of communication to convey your message. Let's run through few of the most commonly employed modes of communication in a workplace.

### 1. Email Communication



A key element of professional communication is email communication. Unlike with verbal interactive communication, there is no or little opportunity for explanation with email communication. Email communication must be precise and more carefully prepared than verbal forms. When communication is carried out through email, the acronym "P.O.W.E.R" plan should be used to prepare each message. This includes the order of "Plan", "Organize", "Write", "Edit", and "Revise".

### 2. Verbal Communication



Effective verbal communication includes the ability to speak fluently, to be succinct yet thorough, to exude confidence and to communicate in a manner appropriate for the occasion. The style of verbal communication used at a board meeting is different than the style of verbal communication appropriate for a working lunch, working as a customer service representative or running into a colleague at an out of office event. Quite often, most arrangements and negotiations are reached at via verbal communication. And hence verbal communication plays a pivotal role in professional communication.

### 3. Speech or presentation



To communicate successfully when giving a speech or presentation, it is important to hook your audience immediately and try to garner their interest. Many effective communicators use notes to guide their presentations just be sure to maintain regular eye contact with your audience to keep them engaged.

With nerves, it's easy to rush through your points quickly. Don't forget to pace yourself! To be effective, project your voice and use visual aids if necessary. Lastly, you should end on a strong note, to ensure that your entire presentation leaves a lasting impression.

## VIRTUAL COMMUNICATION

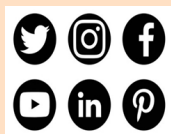
"Am I audible?" Well I am sure this phrase reminds us of something that we've been saying and hearing very frequently over the last year and a half. The reasons being two, 1st Obviously COVID-19 and 2nd Essentially Virtual Communication.

Virtual communication involves all online communication for an organization. Proficiency in virtual communication is becoming increasingly necessary in the workplace, with the onslaught of social media and digital devices.



It is evolving so rapidly, it requires serious effort by professionals to keep up with the opportunities and how to use them effectively in their professions.

## DIFFERENT AVENUES IN VIRTUAL COMMUNICATION



Social networking, emailing, blogging, texting, internet conferencing and research and teleconferencing are all forms of communication that effective professionals must understand and master, to whatever degree is appropriate to communicate in their professional careers.

With a bevy of social media avenues representing your company's public face, it's critical that the communications presented there represent you well. For professionals, their brand shows through on their LinkedIn photo and profile. It shows through with your e-mail signature. It shows on Twitter by what you tweet and through your profile description. Any form of professional communication, whether it's intended to or not, reflects your personal brand. If you attend a networking event, how you present yourself is how people perceive you and your brand.

Remember that what's sent in an email or posted on the Internet is very tough to completely delete, and if it's been saved by someone (such as in a forward or retweet), it's possible it won't ever completely go away. Be careful of what you post on your personal sites and pages, as they can come back to haunt you professionally.

## ENHANCING VIRTUAL EFFECTIVENESS



It's crucial to get communication right when you're communicating virtually. Effective business communication matters in any company. Why? Because virtual communication has a huge impact on productivity. When your team knows how to communicate well, they can get work done without waiting hours for a response.

On the other hand, poor communication between remote teams increases the chances of things going wrong.

One in three companies has lost a customer due to internal communication issues. A further 30% have missed an important deadline.

So how do we enhance virtual effectiveness? Well here are few pointers which may be helpful in this regard.

### • Build Relationships

You know the sayings: True character is evident through difficult times. This is especially true in how we communicate now. The empathy, compassion and grace you express will reflect positively on your character. The science of personality suggests when conditions are normal, we are more likely to act out of our best attributes. But under stress, we tend to be "beside ourselves" and act out of our less-preferred styles. The extrovert may become more aloof, or the co-worker who has an uncanny intuitive accuracy with customers may lose her touch. Know all this is temporary and use these situations to reach out, demonstrate caring and build relationships.



### • Give People Space

Everyone is dealing with more stress than usual lately, and tensions are generally higher than they would be normally. Give everyone a bit more latitude. If you're used to starting meetings precisely on time, consider giving your colleague a few minutes of grace. If you prefer to always have the camera on for meetings, be willing to have an off-camera meeting now and then.





- **Be Intentionally Empathetic**

It may sound cliché but putting yourself in another's position can really help communication. Consider what your teammate might be thinking (cognitive empathy) or what they might be feeling (emotional empathy) under the circumstances you know they're facing. Do your best to be considerate and empathetic.



- **Ask Questions**

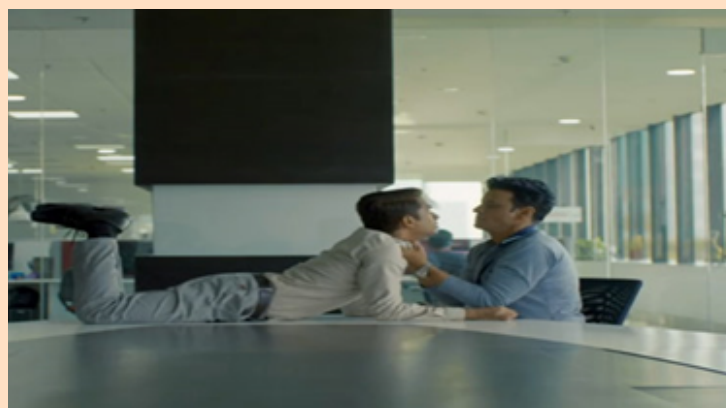
Of course, it's easier to be empathetic if you know what someone is going through. So, ask questions about how your colleague is doing and how they're holding up. You don't have to be invasive but inquire enough to let them know you care and you're paying attention. Then listen and tune in to what they have to say.

***“COMMUNICATION IS POWER. THOSE WHO HAVE MASTERED ITS EFFECTIVE USE CAN CHANGE THEIR OWN EXPERIENCE OF THE WORLD AND WORLD'S EXPERIENCE OF THEM”***

## **CONCLUDING REMARKS**

While professional and virtual communication present unbridled opportunities, it also carries a set of challenges. Understanding the requirements of professional communication in the workplace, embracing the change and being inquisitive would make us more relevant in the days to come. To be future ready, we should equip ourselves with proficiency in communication.

Good communication skills are certainly important and absence of such skills can land one in unpleasant situations just like one in the below image.





## WORD:- CONFIDANT

(kon-fi-dant)

noun

**Meaning :-** a person you trust and share your feelings and secrets with

**In Hindi :-** विश्वासपात्र

**Synonyms :-** companion, adviser, crony, adherent

**Antonyms :-** enemy, stranger, foe

**Examples :-**

1. Her brother is her closest confidant.
2. Because my friend is my confidant, I truly believe she is God in disguise.
3. Often he played the role of confidant and go-between.
4. The artless woman had made a confidant of the boy.
5. To teach is to be a friend, confidant, leader, supporter, and motivator.
6. Because my friend is my confidant, I feel as though I can tell him anything without the information becoming public.
7. In prison the killer told his confidant, his roommate, about all the murders he had committed.



## WORD:- DISPENSATION

(dis-puhn-sey-shuhn, -pen-)

noun

**Meaning :-** special permission, to do something that is not usually allowed

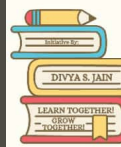
**In Hindi :-** छूट, वितरण, विधान, व्यवस्था, वितरण करना

**Synonyms :-** appointment, arrangement, immunity

**Antonyms :-** disfavour, denial

**Examples :-**

1. The constable dissolved this union, and after lengthy negotiations obtained the dispensation of the pope.
2. How much did the car manufacturer have to pay in order to receive special dispensation to build on sacred land?
3. Families were shocked to learn the state had been given dispensation from a city law in order to build a prison near their subdivision.
4. Because the soldier had saved his entire unit, the president gave him dispensation for his wartime crimes.



## WORD:- PUSILLANIMOUS

(pyoo-suh-lan-uh-muhs)

adjective

**Meaning :-** weak and cowardly; frightened of taking risks; lacking courage

**In Hindi :-** कायर, डरपोक

**Synonyms :-** afraid, gutless, timid, fearful

**Antonyms :-** brave, fearless, courageous

**Examples :-**

1. He's too pusillanimous to stand up to his opponents.
2. The pusillanimous soldier cried because he was scared of the gunfire.
3. During the fight at the basketball game, the pusillanimous man tried to run from his opponent.
4. During the storm the pusillanimous boy crawled in bed with his parents.
5. The pusillanimous teenager was afraid to ask the store manager for a job application.



## WORD:- AGGRANDIZE

(uh-gran-dahyz, ag-ruhn-dahyz)

verb

**Meaning :-** to make appear great or greater; praise highly; to enhance the power, wealth, position, or reputation of

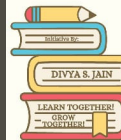
**In Hindi :-** बढ़ाना, प्रशंसा करना

**Synonyms :-** acclaim, commend, dignify, distinguish, ennoble, extend, heighten

**Antonyms :-** contract, diminish, reduce

**Examples :-**

1. Jack is a philanthropist who only supports causes that aggrandize him in the eyes of the world.
2. My uncle claims that those that aggrandize their status in the eyes of others end up losing whatever it is that they have.
3. A country shall not aggrandize itself at the expense of its neighbors.
4. The king uses every opportunity to aggrandize his family, making them into saints.



## WORD:- FEIGN

(feyn)

verb

**Meaning :-** to pretend to have a particular feeling, problem, etc.

**In Hindi :-** बहाना करना, अनुमान करना, छल करना

**Synonyms :-** assume, bluff, fabricate, pretend

**Antonyms :-** be honest, be true

**Examples :-**

1. You know how everyone feigns surprise when you tell them how old you are.
2. If they anticipate their actual signing to be quick, they can quickly feign signing as well.
3. He knew that his efforts to feign cheerfulness weren't convincing.
4. They refuse marriage and even feign poverty!
5. You feign that you've moved on, but in reality, you still want me.



## WORD:- EXPOSTULATE

(ik-spos-chuh-leyt)

verb

**Meaning :-** to express disagreement or complaint

**In Hindi :-** मनाना, समझाना, आपत्ति या प्रतिवाद करना

**Synonyms :-** argue, dissuade, oppose, protest

**Antonyms :-** agree, accept, approve

**Examples :-**

1. The father expostulate with his son about the foolishness of leaving school.
2. They expostulate with him about the risk involve in his plan.
3. Is it possible for you to expostulate without getting so angry?
4. Filling out a customer survey is a great way to expostulate your opinion on services received.



## WORD:- REVERENCE

(rev-er-uhns, rev-ruhns)

noun

**Meaning :-** a feeling of respect or admiration for someone or something

**In Hindi :-** आज्ञापालन, आदर, श्रद्धा, सम्मान

**Synonyms :-** awe, adoration, loyalty, piety

**Antonyms :-** dishonor, criticism, hatred

**Examples :-**

1. Raksha Bandhan, symbolising the eternal bond of love between a brother and sister, is being celebrated with much fanfare and enthusiasm in many parts of the country. Rakhi, which is a sacred thread of love between a brother and his sister, symbolizes reverence and assurance of safety. On this day, siblings rule out their fights and differences and bond over again.
2. Everything his father did inspired him with reverence and was beyond question.



## WORD:- SERENE

(suh-reen)

adjective

**Meaning :-** peaceful and calm; worried by nothing

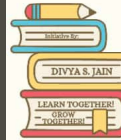
**In Hindi :-** निर्मल, शांत, स्थिर, निरभ्र

**Synonyms :-** comfortable, composed, easygoing, calm, placid, quiet

**Antonyms :-** agitated, annoyed, nervous, noisy, upset, worried

**Examples :-**

1. He approached the job with the serene confidence that he could succeed where others had failed.
2. During the test, I tried to remain serene so I would not get nervous and make careless mistakes.
3. Her features were more defined and had a calm, soft, and serene expression.
4. It was so utterly beautiful - so serene.





# CASE LAWS

## DCIT VS HINDUJA NATIONAL POWER CORPORATION LIMITED - ITA NO. 1546 & 1547/DEL/2018 – ITAT HYDERABAD

Hyderabad ITAT allows Assessee's claim for set-off of interest expenditure on borrowed funds of Rs.1.64 Cr. against income earned for AY 2013-14; Assessee Limited Company engaged in the business of power generation, earned interest of Rs.1.88 Cr. from fixed deposits out of which only Rs.24.44 lacs was offered to tax under the head 'Income from Other Sources'; Assessee contended that the interest was earned on the unutilized portion of the borrowed fund availed for setting up plant at Visakhapatnam, and after deducting proportionate interest paid on such borrowed funds u/s 57, net interest income was offered to tax; Revenue denied Assessee's claim and made addition of Rs.1.64 Cr. under IFOS, further contended that interest payable on borrowed funds was to be added to cost of project; On appeal, CIT(A) sustained addition only of Rs.3.21 Lacs being interest on surplus fund available with the Assessee; ITAT observes that Assessee has not started generating any income since the plant was not set up during the relevant year, and the entire funds deposited in the bank account represented borrowed funds or equity; ITAT in accordance with the provisions of sections 56 and 57, holds only residual interest income, i.e., Rs.24.44 lacs taxable and dismisses Revenue's appeal.





## ACIT V. FARAH KHAN - IT APPEAL NO.4428 OF 2019 - (MUMBAI - TRIB.)

Assessee–Farah Khan was engaged as a film director as well as a professional choreographer. During assessment proceedings, it transpired that assessee owned 6 flats. All the units were stated to be used as office-cum-residence for assessee. Assessee submitted that a specified part thereof was used by her as an office, and the remaining part was used for residential purposes. She claimed a deduction for expenses incurred on the part which was used as an office.

However, Assessing Officer (AO) concluded that assessee could neither produce documentary evidence nor provide any justification to substantiate her claim that the premises were being used as her office. Accordingly, the deduction claimed by assessee was disallowed.

On appeal, Mumbai ITAT held that assessee was a creative artist. She was engaged as Choreographer and film producer. For said purpose, assessee would require creative space from where she could carry out professional engagements. In this year, except for this space, she had not claimed any other office set-up. Till 2011, assessee had similar units at Embassy Tower which were being used as office-cum-residence, in the same manner. The proportionate expenses relating to office in all the earlier years were allowed to assessee.

To meet expanding professional demands and the need for a bigger house, assessee moved to a new duplex apartment. Said premises were stated to be similarly used by assessee for office-cum-residence purposes. Assessee had 6 units, out of which 2 units were stated to be used for professional purposes. Assessee had claimed proportionate expenses relating to these two units. Moreover, assessee had already produced sufficient documentary evidence in the shape of a copy of the Service Tax Registration Certificate, copies of commercial contracts entered into with producers/ third parties, etc.

All these documents mentioned assessee's residential address and support the claim of assessee. Assessee had also produced the office's photographs and an affidavit affirming the facts relating to her office at Oberoi Sky Heights. To overcome the deficiency in the photograph, as stated by AO, a video recording of the office and residence to prove that a clearly demarcated part was used as an office was furnished during the hearing. The same clearly support the case of assessee.

In other words, assessee had proved that she used a clearly demarcated part of the premise as the office, which was duly supported by various documents on record. Thus, there was nothing on record to disprove assessee's claim.



## CLOUDTAIL INDIA PRIVATE LIMITED VS THE COMMISSIONER OF INCOME TAX (TDS) DELHI & ANR - W.P.(C) 8041/2021 & CM APPLS. 25024/2021, 25025/2021

Delhi HC sets aside Revenue's order u/s 197(1) rejecting Assessee's application seeking Nil/lower TDS u/s 194-O for AY 2021-22; Assessee (Cloudbtail India Private Limited) made an application u/s 197(1) contending deduction of tax u/s 194O at 1% would cause severe hardship as eventual tax liability would be Nil resulting in a huge refund; Assessee further submitted that scope of scrutiny u/s 197 r/w Rule 28AA is limited and Revenue neither followed the prescribed procedure nor passed a reasoned order, relied on coordinate bench's rulings in Bently Nevada LLC and Manpowergroup Services, where under similar circumstances TDS certificates u/s 197(1) were set aside; Assessee created provisions for slow and ageing inventory on scientific and reliable estimates, and suo moto disallowed provisions not deductible in terms of section 37(1); Assessee emphasised treatment for slow and ageing inventory was revenue neutral, and in accordance with prescribed accounting standards, which provision was reversed in the beginning of the following year in the books of account for the succeeding financial year and reversal of provision was claimed as a deduction in the computation of taxable income for that year, to avoid double taxation; Further submitted that if the inventory related deduction was to be denied, there would still be no tax liability but a refund of Rs.197 Cr. would be payable; Revenue submitted that the provision for slow and ageing inventory remains unexamined by the Revenue even in earlier year because of limited scrutiny assessment thus, matter can be sent back for re-examination; Assessee contravened Revenue's submission yet expressed no objection in remanding the matter back to AO; HC, thus, sets aside the order made u/s 197(1) rejecting Assessee's application and remands the matter back to the AO for fresh consideration and passing of a reasoned order.





## METROPOLIS HEALTHCARE LTD VS DCIT - ITA NO. 1546 & 1547/DEL/2018 – ITAT DELHI

Delhi ITAT allows Assessee's (Pathological Laboratory) claim for additional depreciation u/s 32(1)(iia) on plant and machinery installed at collection centres for AY 2012-13 and AY 2013-14; Assessee engaged in the business of providing referral laboratory and diagnostic services had made additions to plant and machinery of Rs.1.72 Cr. and claimed depreciation thereon at the prescribed rates along with additional depreciation @ 20% amounting to Rs.23.33 Lacs; Revenue denied the claim of additional depreciation on plant & machinery installed at pathological laboratory and collection centres, on the ground that generation of reports by conducting tests do not amount to production of an article or a thing; On appeal, CIT(A) allowed additional depreciation on plant & machinery at pathological laboratory but denied it for those at the collection centres stating the same to be in the nature of office premises; ITAT accepts Assessee's submissions that operations of pathological laboratories and collection centres are interconnected and cannot be bifurcated, and samples of blood at collection centres are required to be maintained in a particular environmental condition for onward testing, therefore even the collection of the samples is part of the whole business of the Assessee; ITAT observes Assessee's claim for additional depreciation has been granted in past, and allows entire claim for additional depreciation of Rs.23.33 Lacs



## BAJAJ SONS LTD. V. DCIT - IT APPEAL NO. 1127 (CHD) OF 2019 - (CHANDIGARH - TRIB.)

A search & seizure action was carried out at the premises of the assessee-company as well as the residential premises of its Directors. The Director of assessee-company surrendered a certain amount on account of unexplained cash. Further, an additional sum of Rs. 15 lakhs was also surrendered.

Assessing Officer (AO) treated said additional income as income from unexplained sources and invoked provisions of section 115BBE and charged tax at a higher rate. Aggrieved-assessee preferred the appeal before the CIT(A) but remained unsuccessful.

Before the Tribunal, assessee submitted that neither any incriminating material nor any unexplained expenditure was found during the search action in respect of surrendered income. Thus, invocation of the provisions of section 115BBE was not justified.

The Tribunal held that the AO had not pointed out any unexplained credit in the books of account, any unexplained investment, any unexplained money, or any amount of loan repaid in respect of additional income.

Therefore, the provisions of sections 68, 69, 69A, 69B, 69C, and 69D are not attracted on the surrendered amount of Rs. 15 lacs. The said amount of Rs. 15 lacs was offered in case any discrepancy is found in the books of account. However, in actual, neither any unexplained investment nor any unexplained expenditure was found during the search action. Thus, the provisions of section 115BBE were not attracted in this case.



# कृष्णचरित्र

कन्हैया से श्री कृष्ण वासुदेव बनने का सफर,  
 सुनाते हैं हम कृष्णचरित्र कृष्ण-जन्म के अवसर पर...  
 अष्टमी की रात थी हो रही थी घनघोर बरसात,  
 कंस ने जो मचाया था कोहराम,  
 उसके अंत की होनेवाली थी शुरुआत...  
 वासुदेव-देवकी की आठवीं संतान के स्वरूप में नारायण ने अवतार लिया,  
 यमुनाजी को पार कर,  
 वासुदेव ने कृष्ण को नंदजी को सौंप दिया...  
 इसी तरह देवकीपुत्र बने नंदजी के लाल,  
 नटखट कन्हैया बने यशोदाजी की संतान...  
 हमारे कृष्ण कन्हैया को माखन बोहोत लुभाया,  
 सभी के घर जाकर तोड़ी मटकी माखन की,  
 इसीलिए हमारा कृष्ण माखनचोर कहलाया...  
 गाय चराने निकले वो कहलाए गोपाल,  
 राधा से मिलने गोकुल छोड़ बरसाना चले नंदलाल...  
 गोपियों संग रास रचाते थे यमुना किनारे,  
 संसार को दिखाए उन्होंने राधा संग प्रेम के रूप सारे...  
 कंस का वध कर मिटाए अत्याचार सारे,  
 तब जाकर द्वारिकाधीश कहलाए कन्हैया हमारे...  
 अर्जुन के सारथी बने,  
 द्रौपदी के सखा,  
 पांचाली की अस्मिता बचाने,  
 भरी सभामें हरिने सभीको निर्वस्त्र रखा...  
 जब धर्मसंकट की कश्मकश में अर्जुन को माधव व्याकुल देख ना पाया,  
 नारायण ने परमअवतार के दर्शन देकर,  
 संसार को गीता का सार सुनाया...  
 कृष्ण चरित्र का उल्लेख चंद शब्दों में मुमकिन नहीं,  
 कृष्ण जन्म के अवसर पर कृष्ण सार से बेहतर कुछ भी नहीं...



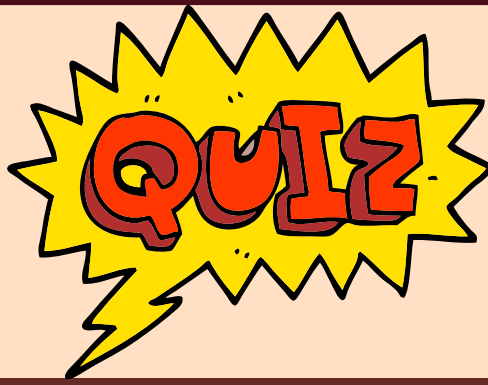
-खुशबू राजेश भावसार



# Important Statutory Compliance

## Due dates for September-2021

Sr. No.	Act	Compliance	Due Date
1	GujRERA	In case of Promoter : <b>Quarterly Return</b> for Project to be filled with 7 days from the end of the Quarter allocated by RERA Authority	07-Sep-21
2	Income Tax	Tax Deducted / Tax Collected at Source ( <b>TDS / TCS</b> ) during the month of <b>Aug-21</b> to be deposited	07-Sep-21
3	GST	<b>GSTR-7</b> for the month of <b>Aug-21</b> for persons required to deduct <b>TDS under GST</b>	10-Sep-21
4	GST	<b>GSTR-8</b> for the month of <b>Aug-21</b> for e-commerce operator required to collect <b>TCS under GST</b>	10-Sep-21
5	GST	<b>GSTR-1</b> for the month of <b>Aug-21</b>	11-Sep-21
6	GST	Filling of <b>Invoice Furnishing Facility (IFF)</b> for <b>Aug-21</b> for <b>taxpayers who opted for Quarterly Return Monthly Payment (QRMP)</b> option	13-Sep-21
7	GST	<b>GSTR-6</b> for the month of <b>Aug-21</b> for Input Service Distributor (ISD)	13-Sep-21
8	Income Tax	Payment of 2nd Instalment of <b>Advance Tax</b> for the <b>F.Y. 2021-22 / A.Y. 2022-23</b>	15-Sep-21
9	PF / ESIC	Payment of <b>PF / ESIC</b> for the month of <b>Aug-21</b>	15-Sep-21
10	GST	<b>GSTR-5 &amp; 5A</b> by <b>Non-resident</b> taxable person & <b>OIDAR</b> for the month of <b>Aug-21</b>	20-Sep-21
11	GST	Payment of GST & Filing of <b>GSTR-3B</b> for the month of <b>Aug-21</b> for monthly taxpayers	20-Sep-21
12	GujRERA	<b>Filling of GujRERA Audit Report in Form 5</b>	30-Sep-21
13	Income Tax	Due Date for linking of Aadhar with PAN	30-Sep-21
14	Income Tax	<b>Filling of Income Tax Returns</b> for All Assesseees other than - i. Corporate Assesseees ii. Non-corporate Assesseees whose books needs to be Audited iii. Working Partner of Firm whose accounts needs to be Audited iv. Assessee who is required to furnish report u/s 92E	30-Sep-21
15	Income Tax	Furnishing of Challan-cum-Return for Tax Deducted ( <b>TDS</b> ) u/s <b>194IA, 194IB and 194M</b> during the month of <b>Aug-21</b>	30-Sep-21
16	Income Tax	Last date for <b>payment of Tax</b> without additional amount under Vivad Se Vishwas Scheme ( <b>VSVS</b> )	30-Sep-21
17	MCA	Filing of <b>DIR-3 KYC</b> , for all DIN holder holding DIN as on 31st March,2021	30-Sep-21



## TO ALL THE DEDICATED READERS !

WE HAVE PREPARED A QUIZ CONTAINING QUESTIONS FROM PREVIOUS NEWSLETTER.

.LET US SEE CHECK RETAINING ABILITIES BY APPEARING IN THE QUIZ. ALL YOU HAVE TO DO IS 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.

ALL THE BEST!!!





## QUESTION FOR QUIZ



Q1

WHO CHOSE AUGUST 15 TO DECLARE THE INDEPENDENCE OF INDIA?

Q2

WHAT ARE THE PROS & CONS OF MSME ?

Q3

WHERE DOES THE INDIAN TRICOLOR DRAW ITS INSPIRATION FROM?

Q4

WHICH EUROPEAN COUNTRY SHARES ITS INDEPENDENCE DAY WITH INDIA?

Q5

CTY LTD. HAS A TURNOVER OF RS. 4 CR. AND ITS FIXED ASSETS AMOUNT TO RS. 7 CR. WHAT CATEGORY OF MSME IS CTY LTD. ELIGIBLE TO QUALIFY AS?

Q6

X LTD. WAS SUBJECT TO ASSESSMENT UNDER SECTION 153A FOR AY 2018-19. X LTD. WAS ALSO MADE SUBJECT TO ASSESSMENT UNDER SECTION 143 FOR AY 2018-19 EARLIER, WHERE IT CLAIMED EXPENSES INCURRED IN RELATION TO EXEMPT INCOME UNDER SECTION 14A, HOWEVER IT WAS DISALLOWED. UNDER 153A ASSESSMENT, X LTD. WANTS TO LODGE A CLAIM FOR SUCH EXPENSES, CAN IT DO SO. STATE YOUR ANSWER WITH RELEVANT JUDICIAL PRECEDENTS.

Q7

NATIONAL BOOK LOVERS DAY CELEBRATED ON WHICH DATE?





Q8

**WHICH TWO DIETARY INCLUSIONS CAN HELP INCREASE YOUR MEMORY AND RETENTION IN LEARNING?**

Q9

**WHO WAS AWARDED RAJIV GANDHI KHEL RATNA AWARD BY THE GOVERNMENT OF INDIA IN 2018?**

Q10

**Y LTD. WAS SUBJECT TO AN ONGOING ASSESSMENT UNDER SECTION 144B, WHERE IT HAD FURNISHED A REPLY TO A SCN ISSUED TO IT, ALONG WITH SEEKING A PERSONAL HEARING IN THE MATTER. THE AO CONSIDERED THE REPLY BUT DID NOT GRANT A PERSONAL HEARING TO Y LTD. STATING THE PROVISIONS OF THE ACT SAY "THE CHIEF COMMISSIONER OR THE DIRECTOR GENERAL, IN CHARGE OF THE REGIONAL FACELESS ASSESSMENT CENTRE, UNDER WHICH THE CONCERNED UNIT IS SET UP, MAY APPROVE THE REQUEST FOR PERSONAL HEARING REFERRED TO IN CLAUSE (VII)". IS THE CONTENTION OF THE AO VALID. STATE YOUR CONCLUSION WITH RELEVANT JUDICIAL PRECEDENTS.**

## **ANSWERS FOR PREVIOUS MONTH'S QUIZ**

1. RIVER GANGA
2. TECH MAHINDRA
3. 10 GRAMS
4. NO AS PER GST CIRCULAR NO.135/05/2020
5. HONOURABLE ITAT JAIPUR IN THE CASE OF SUDHIR KUMAR SHARMA VS. ITO
6. RYAN COHEN, CEO, CHEWY
7. NONE, AS THE COMPANY WOULD BE EXEMPT FROM THE PROVISIONS OF THE SAME.
8. THE PARIS AGREEMENT
9. NO, AS THE CSR LIMIT HAS NOT EXCEEDED RS.50L.
10. NO, DTA/L WILL ALWAYS BE A NON-CURRENT LIABILITY



# DO'S AND DON'TS TO BE CONSIDERED DURING GANESH CHATURTHI



- ✓ During procession, entrust two to three people to guide the event. This will reduce the risk of accidents.
- ✓ Start for visarjan procession right on time to avoid crowd on the roads and seashore.
- ✓ Do keep a watch on your valuables like phones, cameras and wallets during visarjan.
- ✓ Use traditional instruments to play music during visrajan. This will help avoid sound pollution and reduce cost.
- ✓ Opt for clay Ganesha idol and go for small, simple Ganesha idol.

- ✗ Do not pollute seashores and roads with used crackers.
- ✗ Do not pollute water bodies by throwing garlands and flowers.
- ✗ Do not leave your children unaccompanied at the immersion sight.
- ✗ Do not let children go near the water in order to prevent drowning.
- ✗ Avoid celebrating this prestigious festival with all possible means of loud music.





# WALL OF FAME

## BEST ARTICLE OF THE MONTH - AUGUST 2021



**Priyanka Parmanand Pamnani**

WRO0688446

CA Intermediate Student

## WINNER OF QUIZ - AUGUST 2021

**Jenilkumar Rajendra Shah**

WRO0655927

CA Intermediate Student



## WINNERS AT BRANCH LEVEL OF CA STUDENTS' TALENT SEARCH 2021

### ELOCUTION CONTEST



**Mukti Patel**

WRO0628067

CA Final Student



**Divesh Harpalani**

WRO0622753

CA Final Student

### QUIZ CONTEST



**Ankit Purohit**

WRO0654510

CA Intermediate Student



**Raghu Gupta**

WRO0690881

CA Intermediate Student





# WALL OF FAME



AHMEDABAD BRANCH OF WICASA



## CONGRATULATIONS

### WINNERS OF DRAWING/PAINTING/DOODLING COMPETITION



**RUCHI SALVI**



**TANVI BANKA**



**PRIYANKA BOLA**

### WINNERS OF POETRY WRITING COMPETITION



**KHUSHBOO R  
BHAVSAR**



**VASU ATULBHAI  
DEDAKIYA**



**HARSHIT  
AGARWAL**

CA HARIT DHARIWAL  
CHAIRMAN, ICAI AHMEDABAD

CA RAHUL MALIWAL  
CHAIRMAN, WICASA AHMEDABAD

CA FENIL SHAH  
CHAIRMAN, STU. COMM. AHMEDABAD

#### TEAM WICASA AHMEDABAD

JAYPRAKASH  
MOTWANI

KHUSHI  
CHAKRAVORTY

AKSHAT  
SHAH

DIVYA S.  
JAIN

VRAJ R.  
CHOKSI

RADHIKA  
DHANUKA



# GLIMPSES OF PAST EVENTS

## Residential Refresher Course at SAPUTARA





# GLIMPSES OF PAST EVENTS

## 75th Independence Day Celebration Rangili Rangoli - Picture Gallery - Cultural Walk





## Janmashtami Celebration



## Media Coverage

### ડાન્સ, નાટક અને રેમ્પવોક સાથે CAએ કરી સ્વતંત્ર પર્વની ઉજવણી



### ICAI Ahmedabad Branch launches Financial and Tax Literacy Drive



Ahmedabad, Chartered Accountants are always known for their expertise in Audits, Income Tax, GST, Company law, Information Technology and always acting as a bridge to connect the taxpayers and the government. Now as true partners in Nation building, Chartered Accountants are also taking up the role to spread finance and tax literacy to the people of our country. Under the "Vitiyagyan – ICAI ka Abhiyaan" – Ahmedabad Branch of WIRC of ICAI is now taking lead and has decided to start this mammoth initiative at Ahmedabad from 15th August 2021. ICAI Ahmedabad Branch Chairman CA Harit Dhariwal said "Our team of dedicated professionals would be physically going to residential societies, construction sites, police stations, army camps, slum areas, schools, colleges and would also connect to lot of organisations online to spread this finance and tax literacy amongst the masses. ICAI

Ahmedabad branch, as per the guidance of ICAI Delhi, has also prepared exhaustive material to be shared to all the participants. While the health of the country is being taken care of by the doctors, the Chartered Accountants are standing tall with the nation as Financial doctors and are taking up the responsibility to take care of the economy of the country post the COVID tough times."



# GLIMPSES OF PAST EVENTS

## Quiz and Elocution Contest





# FUTURE EVENTS

TEACHERS' DAY CELEBRATION, GREEN GANESHA  
ACADEMIC SERIES AND MUCH MORE...

STAY TUNED FOR FURTHER UPDATES...

## FESTIVAL OF DEMOCRACY



**AHMEDABAD BRANCH OF WICASA**

**JOINTLY WITH**

AMRITSAR AURANGABAD BALLARI BHATINDA BHILAI BRAHMAPURA DURGAPUR ERNAKULAM FARIDABAD	GAUTAMBUDDH NAGAR GOA JABALPUR JAIPUR JALGAON JAMMU & KASHMIR JODHPUR KISHANGARH KOZHIKODE	PIMPRI-CHINCHWAD PALAKKAD RAIPUR RAJKOT SAMBALPUR SATARA SIRSA VARANASI UDUPI
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**AND IN COLLABORATION WITH**  
INTERNATIONAL PEACE MUN SOCIETY



### FESTIVAL OF DEMOCRACY

FESTIVAL OF DEMOCRACY IS A UNIQUE CONCEPT OF SIMULATION OF INTERNATIONAL AND NATIONAL COMMITTEES LIKE A MODEL UN SIMULATION WHERE THE PARTICIPANTS WILL ROLEPLAY DIFFERENT DELEGATES AND COUNTRIES ALSO POLITICIANS AND DISCUSS AND DEBATE ON DIFFERENT ISSUES OF NATIONAL AND INTERNATIONAL IMPORTANCE.



### COMMITTEES

1. GST Council	5. Lok Sabha
2. World Economic Forum	6. WTO
3. AIPPM	7. ECOSOC
4. NITI Aayog	8. IMF

### ITINERARY

8 am to 9 am - Opening Ceremony	3:30 pm to 4 pm - High tea Break
9 am to 11:30 am - Committee Session I	4 pm to 6:30 pm - Committee Session III
11:30 am to 12:30 pm - Lunch Break	6:30 pm to 7 pm - Networking Break
12:30 pm to 3 pm - Committee Session II	7 pm to 8 pm - Closing Ceremony

<b>PERKS OF PARTICIPATING</b> Participating in Festival of Democracy gives you following benefits a. UN Recognised Certificate of participation b. Good Debating platform c. Exposure with students from all over the country d. Networking opportunity e. Chance to represent different portfolio and understanding of how different institutions work.	<b>SKILLS PARTICIPANTS WILL DEVELOP BY PARTICIPATING</b> The skillset that will be important and which will be enhanced and polished are: a. Soft Skills (Time management, research skills, leadership, communication skills, adaptability etc) b. Hard Skills (Analytical skills, Critical Thinking skills, management skills etc) c. Documentation skills	<b>FLOW OF ENTIRE EVENT</b> Festival of Democracy is a one day unique event which will start with an online opening ceremony. The delegates will then join their respective committee breakout rooms and the debate will start in the respective zoom breakout rooms. The committee proceedings will go on till evening with breaks of lunch and high tea virtually. The event will be closed with a closing ceremony where the results will be announced.
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### FESTIVAL OF DEMOCRACY

VIRTUAL DEBATE FEST

#### COMMITTEES AND AGENDAS

<b>WORLD ECONOMIC FORUM</b> Discussion on improving Ease of Doing Business
<b>WTO</b> Future of Free Trade Agreements.
<b>ECOSOC</b> Impact of Covid on economic fabric of member states
<b>IMF</b> Discussing the policies to prevent Global Recession

**FEES : RS.100/- 5TH SEPTEMBER, 2021 SUNDAY**

### FESTIVAL OF DEMOCRACY

VIRTUAL DEBATE FEST

#### COMMITTEES AND AGENDAS

<b>LOKSABHA</b> Discussing the preparedness of the 3rd wave and vaccination drive
<b>GST COUNCIL</b> Review of the current Tax Slabs under GST
<b>NITI AAYOG</b> Discussing the preparedness for the economic growth FY 22-23
<b>ALL INDIA POLITICAL PARTIES MEET</b> Discussing the new monetization policy of the government of india

**FEES : RS.100/- 5TH SEPTEMBER, 2021 SUNDAY**

## Registrations Open





# AHEMDABAD BRANCH OF WICASA



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