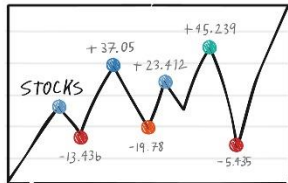
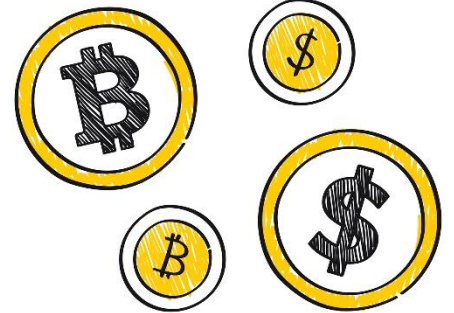




Gandhidham Branch of WIRC of ICAI

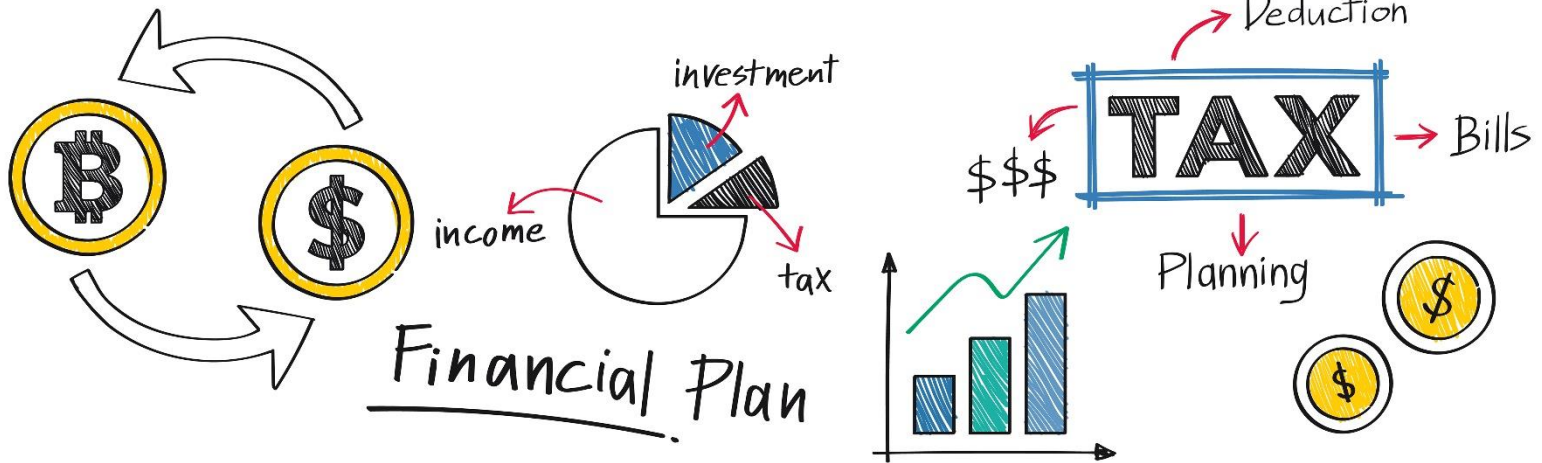
E-Newsletter

DEBT



Savings

FINANCE



Financial Plan



Chairperson's Communique

Dear Professional Colleagues,

Let's relive the momentous occasion of formation of ICAI as it enters into the 75th year of its magnificent existence.

1st of July, 1949 is one of the most memorable days that will always etch in every member's thought as it is on this day that ICAI was established by an Act of Parliament. Let us salute the members whose relentless efforts ultimately resulted in the formation of ICAI. Let us pay our respect to CA G.P. Kapadia Sir, the First President of the Institute and his team who were the precursor when ICAI was formed and since then to all the members of Central Council, Regional Council and the Branches who have been tirelessly keeping the flag of the ICAI flying to greater heights of glory.

This year as the **ICAI achieves a remarkable milestone**, the Institute under the insightful leadership of our Honorable President CA Aniket Sunil Talati Sir, has formulated a series of educative, social and CSR activities commencing from July'23 till February'24 to commemorate the journey of a seven and a half decades.

With the onset of July, usher in a fresh set of responsibilities. This month holds significance for Chartered Accountants as it involves crucial tax-related activities, initiates the audit season, and facilitates strategic planning. Our expertise and support during this period are vital for businesses and individuals to maintain financial compliance and make informed decisions thereby achieving their financial goals.

During the month of June, the Managing Committee Members had an **interactive meeting with the Sub-Committee Members and the WICASA Committee Members** to get the insights on the celebration of our ICONIC Day and suggestions were sought for various activities that could be undertaken for the year ahead.

Various Activities/Seminars conducted during the month include an include an **All Gujarat Branches' RRC to Sasan Gir** wherein we had an opportunity to learn from the eminent

Managing Committee
Chairperson
CA Chandni Tolani

Vice Chairperson
CA Narendra Patel

Secretary
CA Mahesh Limbani

Treasurer
CA Virag Acharya

Executive Member
CA Ronak Mota

Imm. Past Chairperson
CA Sanjay Chotara

Newsletter Committee
CA Virag Acharya– Chairperson
CA Chandni Tolani
CA Narendra Patel
CA Mahesh Limbani
CA Ronak Mota
CA Sanjay Chotara
CA Jigar Thacker
CA Nikita Tejwani
CA Harnisha Shah

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speakers like CA Vishal Doshi, CA Mehul Thakkar, CA Nilesh Suchak, CA Puneet Prajapati and CA Shilpang Karia, **Seminar on e-Invoicing under GST** by CA Deep Koradia, **Seminar on International Trade Finance Instruments** jointly with The Gandhidham Chamber of Commerce & Industry addressed by CA Dipen Shah. I take this occurrence to remark a sense of gratefulness to all the faculties for enlightening the members with their knowledge and GCCI Managing Committee for their joint participation.

Apart from this, **CA Students' National Talent Search** comprising of Elocution and Pitch Deck Competition was conducted wherein the winning team of Pitch Deck Competition had further represented at Regional Level and secured 3rd position at Regional Level. We take this opportunity to congratulate all the students for participating in the Branch Level competition. Moreover, **visiting the Exam Centre at Tolani Commerce College, Adipur** to boost up the students appearing for their foundation exams, **ICITSS Batch for CA Intermediate Students** had also been conducted by Gandhidham WICASA Team.

It is a matter of great pride that our Branch Member **CA Karan Thacker** has been selected as a **Co-opted Member of the Board of Studies (Academic), ICAI** for the year 2023-2024. We take this moment to congratulate him on behalf of all the members.

We wish to inform all the members that M/s BAS & Co LLP, Chartered Accountants, have been appointed as the new Statutory Auditors of the Branch for the FY 2022-23 on 19th of June, 2023 and the Branch Audit had been completed on 28th of June, 2023. The copy of the annual accounts along with the **Statutory Auditors' Report have also been submitted to the Head Office** on 3rd of July, 2023.

In this regard, a notice convening **the Annual General Meeting of the Branch scheduled to be held on Tuesday, 25th of July**, has been sent through mail on 4th of July, 2023. Agenda for the meeting includes adoption of Annual Accounts and Auditors' Report. We hereby request the all the members to attend the AGM.

With the **launch of the new scheme of education and training on 1st of July, 2023**, we understand that a certain set of students have started feeling apprehensive. Our sincerest urge to all those students is to visit <https://www.icai.org/post/new-scheme-of-education-and-training> and go through the FAQ's and the Transition Scheme hosted on the ICAI's website which will certainly help you to soothe down and find out that how this new scheme turns out to be favorable. You can also reach out to us for any clarifications and issues being faced by you which we can further escalate.

We are delighted to share **the statistics of the results released on 5th of July, 2023** wherein 35 out of 164 students from Gandhidham Branch have qualified either Group 1 or Group 2 or both the Groups of CA Final May'23 Examination while 18 out of these 35 students have made their way to prefix those golden words before their name. Further 60 out of 196 students have qualified either Group 1 or Group 2 or both the Groups of CA Intermediate May'23 Examination. We congratulate all the students and wish them a very good luck for their endeavors ahead.

My dear professional colleagues, with the launch of new scheme of education and training, there arises a need to propagate this course even more through the Career Counselling Programmes. We request you **to empanel as a Career Counsellor** through the online portal



<https://app.ccg.icai.org/counsellorRegistration> and support us in conducting these Programmes. Furthermore, we urge the members to help us in identifying and coordinating with the schools for conducting such Programmes.

Let me conclude my communique for the month by invoking the quote by Helen Keller

“Alone we can do so little, together we can do so much”

Let’s join together to bring laurels to our profession and march ahead in the 75th year of ICAI with great verve and enthusiasm to heighten its glorious past.

With Regards

CA Chandni Tolani

Chairperson – Gandhidham Branch of WIRC of ICAI



Editorial Message

Dear Members,

The month of July'23 is special for us as we all are going to witness the 75th day of foundation of our beloved institute, the ICAI. It gives us the occasion in the year to meet our fellow colleagues and cherish the achievements of the institute. A new logo was introduced by the institute to celebrate the 75th foundation day of the ICAI.

The 75th foundation day of the ICAI aka CA day was celebrated by Gandhidham Branch of ICAI with great zeal and enthusiasm. Lots of activities were carried out by the Gandhidham branch of WIRC of ICAI like tree plantation, books donation, blood donation and so on. To highlight a few new initiatives, it was the first time ever, the cultural evening was organized jointly for students and members and it was enjoyed by one and all attending it. Also, an appeal was made to members and students to donate books and the books so collected from members and students were donated to "Pustak Parab" (which is held on every first Sunday morning outside Gopalpuri colony). Students and members are requested to visit it and get benefited by enriching themselves from the vast variety of books available there.

The 75 years' journey of the ICAI was also witnessed on this day. If we look back to the journey of the ICAI, we have come a long way in supporting the nation in fields of accounting, finance, taxation, etc. There has been a significant change over years in the work that we carry out and we always have been in line with those changes by adapting our methods of working to cope up with the requirements of the change that we have experienced over the last few years.

As a part of adaptation to the changes, the education & training scheme of the ICAI has also gone under major changes and the "new education & training scheme" has been made effective from 01.07.2023. It is noteworthy that the scheme has not been formulated only by the top level leadership of ICAI. Lots of outreach programs were carried out by the ICAI so as the proposed new education scheme reaches to maximum number of members and students so that they can provide inputs on the new scheme. Accordingly, inputs in huge numbers were provided by members and students and finally after detailed deliberation and approvals, the new scheme came into effect.

The editorial team wishes you greetings of the 75th foundation day of our beloved institute and feels proud at the same time to be a part of such a prestigious institute.

Editorial Board of Gandhidham Branch of WIRC of ICAI



Legacies from the Past Chairmen

CA F. A. Hiranandani, Past Chairman 2010-11

Birth of Gandhidham Branch- Fresh Insight

“Success is no accident. It is hard work, perseverance, learning, studying, sacrifice and most of all, love of what you are doing or learning to do”. – Pele



History

In year 1960 Shri Lalkaji became the first practicing Chartered Accountant at Gandhidham and lately in year 1997 Study Circle of WIRC of ICAI was Formed.

Foundation

With hard work & perseverance of members of Kachchh “The Gandhidham Branch of WIRC of ICAI” was set up in 2009 and was inaugurated in year 2010.



Growth

After formation of Gandhidham branch there is a continuous growth in number of members & students who contribute their best in development of branch and provide great services to community.

“Every moment is a fresh beginning” -T.S. Eliot

Someone has truly said that “Little Drops of water makes a mighty ocean”. This suits perfectly for the foundation of Gandhidham branch. This journey started in the year 1960 when there was only one Chartered Accountant in Gandhidham namely Shri Lalkaji who ruled as the only CA for next 20 years. Then as the time passed, with growth of Trade & Commerce and other financial activities there was increased need of more numbers of Chartered Accountants to serve and solve the problems of huge business communities and also an Immediately approachable administrative which can provide all facilities to members as well as students and can be instrumental in development of CA fraternity as well as business communities. Keeping this in mind Gandhidham Study Circle of WIRC of ICAI was founded in September 1997 to cater all the needs of Chartered Accounts in the city. Weekly meetings & discussions were held at the premises of GEEPEE house of GEE PEE Bulk Handlers, a courtesy arranged by CA Mitesh Dharamshi at thereafter at ‘Banke Bihari’. At that time around 7-10 members used to gather and discuss various issues of professional importance. But after the increasing growth in number of Chartered Accounts and students there was a need for approachable administrative set up of the Branch where they can carry out all activities related to professional development as well as CA examination center for



students so that they can save time & money. Considering a need for a branch, a request was made to the Institute for same but since the minimum requirement of members required to set up a branch was 100, we failed to fulfill the requirement. However, all the members from nearby cities such as Adipur, Anjar, Bhuj, Bhachau and Mundra which were under the radius of 50kms joined together and the branch was set up by the Institute.

Silver Jubilee Branch of WIRC

Gandhidham Branch is 25th Branch of WIRC of ICAI thus it is the Silver Jubilee Branch of WIRC. This branch was set up with effect from 16.12.2009 by way of notification in Part III of Section 4 of the gazette of India by the council of Institute of Chartered Accountant of India.

Honorable CA Uttam Prakash Agrawal- President ICAI, CA BC Jain – Chairman WIRC & its team, Dr. (Mrs.) Maya D. Khem (I.T.S.) Development Commissioner KASEZ, Mr. MA Bhaskaracharya Deputy Chairman KPT, Smt. Anjana Hazare- President Gandhidham Collegiate Board along with galaxy of CCMs, RCMs and a number of members from the whole region were present at the time of Inauguration ceremony of the branch held on 02.02.2010 at Gandhidham Chamber of Commerce Bhawan.

“You’re what you believe yourself to be” -Paulo Coelho

Every single word of this quote is relevant in today’s time as members of Gandhidham branch of WIRC have proved this right. Initially for about a period of 7 years the branch successfully worked from “Banke Bihari” Plot no 16, Ward 10B-C, Gandhidham. Different programs and activities were held at that premises. Flag hoisting on National Days, various seminars and sessions were organized for CAs and students at the branch premises. With an increase in the number of members and students the Branch shifted to a rented premises and you can witness that under the able management of various past chairmen & committee members a well-equipped premises is there at Gandhidham. Witnessing this Dedication, I am sure that in very near future the young team of the branch will acquire its own center of excellence at Gandhidham to provide best services to the members, students and community.

I thank each and every member, the chairman and committee members have contributed their best for the development of branch. I hope that the upcoming teams will also continue the legacy and achieve new heights. May all shine brighter. With this I wish all the professional colleagues, senior, students and all the people related to CA fraternity a Happy 75th CA Day.





CA Narendra Dhalani, Past Chairman 2012-13



I wish to share only 1 thing with the members that initially we were not ready to have branch at Gandhidham as the Gandhidham CPE Study circle was doing well. We wanted only exam centre, Information Technology Training Centre and O.T. Training Centre at Gandhidham, however, the president at that time Shri Uttam Prakash Agarwal Ji informed us in one of the meetings at Jamnagar that Institute can't allow the above centres for students without having branch at Gandhidham, Thus Gandhidham Branch of WIRC of ICAI was inaugurated at Gandhidham.





CA Shailesh V. Chothani, Past Chairman 2014-15

At this outset of 75th year of our esteemed CA Institute, I congratulate all our members of Gandhidham branch and appreciate the commendable efforts of present Chairperson Chandni Tolani (First Lady Chairperson of the Branch) and the committee members (2023-24) of the Branch for celebrating the CA day on 1st July 2023 and programs to be followed thereafter.



Let me go to flash back that this was the 5th year of branch. It was the year of 2014-15 when my predecessor CA Mitesh Dharmshi handed over the Chairmanship to me in February - 2014. After serving the Branch for 4 years in the Managing committee, our then present committee learned from the past. Still it was a budding branch. During this tenure, we had launched branch website which would better serve our local members. The website was graciously inaugurated by our past president, C.A. Uttamprakash Agrawal who incidentally visited Gandhidham and coincidence was in 2010 when he was President of ICAI he inaugurated our Branch too in his gracious presence when CA F.A. Hiranandani took the initiative of making this Gandhidham Study Circle in to the shape of branch. Our all-branch activities were carried on at his office for almost 4 years for which, we all local members must acknowledge with gratitude.

We had conducted many programs and were successful in achieving very first award to the branch "Certificate of Appreciation" in mini branch categories this was all due to unified efforts of our 2014 branch committee, Our Branch nominee, our all past chairmen whose contribution should ever be cherished.

In that year our branch nominee CA Priyam Shah from Ahmedabad, then Vice Chairman in WIRC who used to often visit Gandhidham and supported whole heartedly in each events/seminars inspite of his busy schedule of travelling in western region. We learnt from him a leadership quality of keeping an Open mind, be smiling and feel lighter in any odd or difficult situation.

With warm regards and wishing a sparkling CA DAY on the 75th year of the beloved Institute.



CA Atulkumar Kakkad, Past Chairman 2019-20



To begin with, I am really grateful to the branch and all the members for giving me an opportunity to serve as a 10th Chairman of Gandhidham Branch of WIRC of ICAI for the year 2019-20. It was really a satisfied journey. I acknowledge the guidance, support and encouragement of Members at large, Central Council Members, Regional Council members, Branch nominee CA Vishal Doshi, Past Chairmen, Chairmen of other branches, my colleagues in managing Committee and our Branch in charge. It is all with their untiring efforts we could achieve the milestone of being awarded as the 2nd Best Branch of ICAI under Mini Category Branches at Regional Level for the year 2019.

As I took over, I had hardly any experience of working in the branch and comparatively whole team was new and hence we made an action plan and we all worked towards achieving the objectives set out in the action plan. I would like to stress that being a team member is much more than just sharing a credit, you need dedication, hard work and compromise on various occasions. Teamwork also makes you a leader, follower and a good person.

Briefing out the activities taken during the tenure.

Various administrative measures were implemented in order to improve the services to members and students. Other than routine activities some of them are as under:

1. Change of computer system of ITT centre
2. Firefighting equipments were installed as per the requirement.
3. First program on Block Chain Technology
4. ISA PT batch
5. CA Student's Two Days Mega seminar on hands on experience to Audit.
6. Joint program with Ahmedabad branch and many more.

To sum up, I express my gratitude to one and all that had been a part of this journey with me and have directly or indirectly supported me to serve the branch successfully.



CA Jainish Patel, Past Chairman 2021-22

I feel blessed that I had served my fraternity to give something back to the profession as a chairman of Gandhidham Branch of WIRC of ICAI for the period 2021-22 as 12th Chairman of Gandhidham branch of WIRC of ICAI.

The journey of a thousand miles started with a small and first step, I have received the opportunity to work for the branch in various platforms, for 7 years at a different capacities.



In the 1st year I got chance to work as a sub-committee member in the year 2016-17 and worked until 2018-19 as a sub committee member.

Then 4th year onward our committee took the charge, the whole new team, I remember all 5 of us were very enthusiastic to take our branch to the highest level by arranging different seminars and serving the members and students in the best possible way we can.

Then the Last three years of my term were full on bang and committee was doing immensely well with bunch of activities and full of joy and proud moment for our branch with the efforts of all the committee members as we were able to achieve 3 back-to-back awards at regional level.

Also, out of 3 years of my term in the Main Committee, the last two years were quiet an unexpected year, due to pandemic of Covid-19 there was complete chaos everywhere, that even affected the activities, seminars to be conducted in normal manner, but every new challenge brings new opportunities and that's what happened, even in such a situation the team managed to arrange quiet good seminars for members and students.

And lastly, the dream of many senior members of this Branch along with our team came true in my last year of service to the Branch, one of the aims of our committee was to get Branch's New premises with good Infrastructure facilities which was accomplished in the year 2021-2022, and the branch got the chance to welcome the president of the institute for 2 consecutive years as the new premises were inaugurated by none other than hon'ble president CA Nihar Jambusaria of ICAI.

I would like to say that this branch was able to perform well because of all my fellow committee members as well as support of seniors in the fraternity. All that our branch today is due to the efforts made by us all collectively by having faith in each other and knowing that we have got the back of each other we are able to perform our duties well.

Lastly, I thank all those people who invested faith in me and I promise that I shall continue to make every possible effort to make this profession proud and I shall be available always to the betterment of this fraternity and make the nation proud of our profession.



Articles

Building a Strong Personal Brand as A CA: Enhancing Professional Reputation and Networking Skills

- CA Hency Shah



Building a strong personal brand as a CA is essential for enhancing your professional reputation and networking skills. Here are some key strategies to consider:

Define Your Brand:

Start by identifying your unique strengths, skills, and values as a CA. Determine what sets you apart from others in the profession. This could be your expertise in a specific industry, your commitment to ethical practices, or your exceptional client service. Clearly define your brand identity and what you want to be known for in the industry.

Demonstrate Expertise:

Establish yourself as an expert in your field by consistently delivering high-quality work and staying updated with industry trends and regulations. Write articles, publish research papers, or contribute to industry publications to showcase your knowledge and thought leadership. Participate in relevant conferences, webinars, and seminars to share your insights and expertise with others.

Online Presence:

Create a professional online presence by maintaining an up-to-date LinkedIn profile and a personal website if possible. Share valuable content related to your profession, such as articles, case studies, or industry updates, through your social media channels. Engage in online discussions and join professional groups to connect with other professionals and expand your network.

Network Effectively:

Networking is crucial for building relationships and expanding your professional circle. Attend industry events, conferences, and seminars to meet fellow professionals, potential clients, and industry leaders. Actively participate in professional organizations, such as local accounting associations or business chambers, to connect with like-minded individuals and gain exposure to new opportunities.

Build and Maintain Relationships:

Cultivate strong relationships with colleagues, clients, and other professionals in your network. Be proactive in reaching out, offering assistance, and providing value whenever possible. Engage in meaningful conversations, listen attentively, and seek opportunities to collaborate or refer business to others. Building trust and rapport is key to developing a strong personal brand.



Continuous Learning and Development:

As a CA, it's crucial to stay updated with industry trends, changes in regulations, and emerging technologies. Invest in continuous learning and professional development to enhance your skills and expertise. Pursue relevant certifications, attend training programs, or join professional development courses to stay ahead of the curve and maintain your competitive edge.

Seek Feedback and Reviews:

Actively seek feedback from clients, colleagues, and mentors to understand how you are perceived professionally. Positive feedback and testimonials can enhance your reputation and serve as endorsements for your skills and services. Use constructive feedback to improve and refine your professional brand.

Give Back to the Community:

Engage in pro bono work, volunteer for non-profit organizations, or mentor aspiring professionals. Contributing to the community not only allows you to make a positive impact but also helps you establish a reputation as a socially responsible CA.

Remember, building a strong personal brand takes time and consistency. It requires continuous effort, a commitment to excellence, and a genuine desire to connect and add value to others. By

focusing on enhancing your professional reputation and networking skills, you can establish yourself as a trusted and respected CA in the industry.



Plastic Pollution: Challenges and Innovation For A Plastic Free Future - CA Hency Shah

Plastic pollution poses significant challenges to our environment, ecosystems, and human health. However, there are innovative approaches and solutions that can contribute to a plastic-free future. Here are some of the challenges and some key innovations in this area:

Challenges of Plastic Pollution:

1. **Persistence:** Plastics are durable and do not easily break down in the environment, leading to long-term pollution and accumulation in landfills, oceans, and other ecosystems.
2. **Single-use Culture:** The widespread use of single-use plastics, such as plastic bags, bottles, and packaging, exacerbates the pollution problem. These items are often used briefly and then discarded, contributing to the growing waste stream.
3. **Lack of Effective Waste Management:** Insufficient waste management infrastructure in many regions results in inadequate plastic waste collection, recycling, and disposal. This leads to plastic litter and improper waste handling practices, allowing plastics to enter waterways and ecosystems.
4. **Microplastics:** Microplastics, tiny plastic particles, have become a major concern. They are present in various forms, including microbeads in personal care products, microfibers from synthetic textiles, and fragmented pieces of larger plastics. Microplastics have been found in marine environments, soil, and even in the air we breathe, posing risks to wildlife and potentially entering the food chain.

Innovations for a Plastic-Free Future:

1. **Alternative Materials:** Developing and promoting alternative materials to replace single-use plastics is crucial. This includes materials like biodegradable and compostable plastics, as well as innovative non-plastic alternatives made from natural fibers, seaweed, or biopolymers derived from renewable sources.
2. **Circular Economy:** Implementing a circular economy approach can significantly reduce plastic waste. This involves designing products for reuse, recycling, and composting, rather than disposal. Recycling technologies, such as advanced sorting systems and chemical recycling, can help maximize the value and lifespan of plastics.
3. **Extended Producer Responsibility (EPR):** Implementing EPR policies holds manufacturers responsible for the entire lifecycle of their products, including their disposal. This encourages manufacturers to design products that are more environmentally friendly and financially incentivizes them to invest in recycling and waste management infrastructure.



4. **Plastic Waste Collection and Recycling:** Improved waste management systems, including efficient collection, sorting, and recycling facilities, are essential. Innovations such as waste-to-energy technologies, mechanical recycling, and innovative recycling processes (e.g., depolymerization and pyrolysis) can help convert plastic waste into valuable resources.
5. **Consumer Awareness and Behavioural Change:** Education and awareness campaigns can help promote responsible consumer behaviour, encouraging individuals to reduce their plastic consumption, opt for reusable alternatives, and properly dispose of plastic waste. Governments, businesses, and NGOs can collaborate to drive behavioural change and promote sustainable choices.
6. **Innovation in Packaging:** Developing sustainable packaging solutions is crucial. This includes utilizing biodegradable or compostable materials, implementing lightweight designs, and exploring packaging alternatives such as plant-based bioplastics, paper-based materials, or innovative packaging techniques like edible packaging.
7. **Ocean Clean up Technologies:** Innovative technologies, such as ocean clean up systems, can help remove plastic waste from oceans and waterways. These technologies range from floating barriers and nets to autonomous robots designed to collect and remove plastic debris.

It is important to note that addressing plastic pollution requires a multi-faceted approach involving collaborations between governments, businesses, researchers, and individuals. By combining these innovative solutions with policy changes, effective waste management, and sustainable consumer choices, we can work towards a plastic-free future and mitigate the environmental impact of plastic pollution.



Guru Poornima – Embracing the light of spiritual Guidance

- CA Ketan Savani

Arjuna's dilemma

At the beginning of the Kurukshetra battle, the powerful warrior named Arjuna lost his composure to fight the battle. Arjuna was the best archer of his time, the most focused man, the handsome man, he had 4 beautiful wives. He was the best-skilled person. Seeing their own relatives on the opposite side, he was confused, demoralized and his body was trembling. Arjuna, cast aside his bows, arrows and sat down. Arjuna did not lack skills but his will was tested just before the battlefield.



Imagine, the best cricketer in the team, just before the final match of the world cup, loses his morale and is not ready to go on the playfield. Arjuna's situation was far more complex and difficult. Arjuna was facing an identity crisis who am I? What am I supposed to do in such a situation? What is my duty?

Relevance in our life

You may be trying to relate this to your own life. But, let me tell you that this is a story of each of us. Arjuna was going through external as well as inner battles. Though, we may not face

external battles, we all are going through inner battles, on daily basis. Life on this planet is nothing less than the battlefield. We have to make choices each day, between right and wrong and sometime between two right options. Our constant inner struggle with our own mind is similar to Arjuna's inner battle.

What did Arjuna do?

The best thing Arjuna did was he took shelter of Shri Krishna asking him about what is the right thing to do (BG Verse 2.7). Arjuna showed courage by accepting the fact that he does not know what to do. It requires great inner strength to know what we don't know. In response, there emerged epic, the essence of spiritual knowledge, Srimad Bhagavad Gita from the mouth of Lord Shri Krishna.

In our busy lives, we may think it normal to not have time to read and understand spiritual texts such as the Bhagavad Gita, but Arjuna spared time at such an emergency moment like starting of battle to hear the message of Srimad Bhagavad Gita.

How Lord Shri Krishna resolved Arjuna's dilemma?

Shri Krishna resolved Arjuna's dilemma by digging deep into his eternal identity. Lord Shree Krishna answered very deep and basic spiritual questions regarding life such as Who am I? what is my duty? who is God? What is my relationship with God?, The nature of this temporary world? And many such interesting questions.

After hearing the message of Srimad Bhagavad Gita, Arjuna was ready and boldly declared that my illusion is now gone and I am ready to act as you instruct. The power of Spiritual knowledge is demonstrated at the most crucial moment.



How spiritual Knowledge can enrich our life?

This world is full of Problems. Everyone is busy trying to find solutions for many problems that pervade our daily life. But, the genuine spiritual master (Guru), helps the seeker to discern and identify what the real problems of life are and provides a solution that enables the seeker to face these problems and come out with shining light.

In our fast-paced and competitive life, we forget to ask very important and basic questions of our life. Who am I? Who created this world? What is the purpose of my life? Why there is so much suffering in this world? Why am I not happy? And many such questions remain unanswered while we are busy solving complex questions of this world.

Our degrees and our earnings can provide us good lifestyle but it cannot make us happy. We are all searching for happiness and that search will culminate when we realize our spiritual identity. We get meaning and purpose in life by understanding our eternal identity and duty. All our spiritual texts declare that we are not humans having spiritual identities but spiritual being having human bodies. Just as Arjuna stood up, fought, and won the war, we all have the potential to win the war called life provided we acknowledge our inner battle and humbly approach the genuine Guru, who is acting like a postmaster and repeating the message of Srimad Bhagavad Gita.



Law Updates

Compiled by – CA Nikita Tejwani

E-Invoice Verifier App by GSTN – Advisory on June 08, 2023

E-Invoice Verifier App by GSTN, offering convenient e-Invoice verification with features like QR code authentication and a user-friendly interface.

Indirect Taxation

Update on Enablement Status for Taxpayers for e-Invoicing Advisory on June 16, 2023

As per Notification No. 10/2023, the threshold for e-Invoicing for B2B transactions is now lowered from 10 crores to 5 crores, effective from 1st August 2023. GSTN has enabled eligible taxpayers with AATO 5 crores and above on all six IRP portals for e-Invoice reporting. Please check your enablement status on the e-Invoice portal and utilize the sandbox testing facility for a seamless transition. Compliance with the new threshold is essential, and taxpayers are responsible for confirming their eligibility and ensuring compliance.

The Ministry of Finance has issued stricter guidelines, Instruction No. 03/2023-GST, dated June 14, 2023 to combat fraudulent GST registrations. The new process includes rigorous scrutiny and verification, with special attention to high-risk applications and the possibility of physical verification. Timelines are set to ensure prompt response and prevent automatic approval, emphasizing the need for officers to carry out these procedures diligently and promptly.

General Circular no. 06/2023; dated June 21, 2023

The Ministry of Corporate Affairs (MCA) has announced a relaxation in the late fees for filing Form DPT-3 for the financial year ended on March 31, 2023. Companies can now file Form DPT-3 without incurring additional fees until July 31, 2023.

Company Law

Direct Taxation

CBDT issued Notification No. 43/2023 Income Tax dated 21st June 2023 and notified New Form 10IEA for Opting & withdrawing from New Tax regime for FY 23-24. This notification introduces new rules to amend the Income-tax Rules, 1962.



Due Date Calendar

Compiled by – CA Virag Acharya

Date	Particulars	Return/Form	Period
• INCOME TAX •			
07-07-2023	Due date for deposit of Tax collected/Tax deducted by an office of the government	CHALLAN NO./ITNS 281	Jun-23
15-07-2023	Due date for issue of TDS Certificate for tax deducted under section 194-IA, 194-IB & 194IM	FORM 16B, FORM 16C & FORM 16D	May-23
15-07-2023	Quarterly statement of TCS deposited for the quarter ending 30 June, 2023	27EQ	April to June 2023
30-07-2023	Furnishing of challan-cum-statement in respect of tax deducted under section 194-IA - 194IB - 194M	FORM 26QB - 26QC - 26QD	Jun-23
31-07-2023	Quarterly statement of TDS deposited for the quarter ending June 30, 2023	FORM 24Q	April to June 2023
31-07-2023	Return of income for the assessment year 2023-24 for all assessee other than (a) corporate-assessee or (b) non-corporate assessee (whose books of account are required to be audited) or (c) partner of a firm whose accounts are required to be audited or the spouse of such partner if the provisions of section 5A applies or (d) an assessee who is required to furnish a report under section 92E.	ITR-1/ITR-2/ITR-3/ITR-5/ITR-7	FY 2022-23
• GOODS AND SERVICE TAX •			
10-07-2023	Summary of Tax Deducted at Source (TDS) and deposited under GST laws	GSTR- 7	Jun-23
10-07-2023	Summary of Tax Collected at Source (TCS) and deposited by e-commerce operators under GST laws	GSTR- 8	Jun-23
11-07-2023	Summary of outward supplies where turnover exceeds Rs.5 crore or have not chosen the QRMP scheme	GSTR- 1	Jun-23
13-07-2023	Summary of outward supplies where taxpayer opted QRMP scheme	IFF	Jun-23
13-07-2023	Details of ITC received and distributed by an ISD	GSTR - 6	Jun-23
13-07-2023	Summary of outward taxable supplies and tax payable by a nonresident taxable person	GSTR- 5	Jun-23
18-07-2023	Quarterly Challan-cum-Statement to be furnished by Composition Dealer	CMP-08	April to June 2023
20-07-2023	Summary of outward taxable supplies, and tax payable by a person supplying OIDAR services	GSTR- 5A	Jun-23
20-07-2023	Summary of outward supplies, ITC claimed, and net tax payable for taxpayers with turnover more than Rs.5 crore in the last FY or have not chosen the QRMP scheme for the quarter of Jan-Mar 2023	GSTR- 3B	Jun-23
22-07-2023	Summary of outward supplies, ITC claimed, and net tax payable for taxpayers with turnover less than Rs.5 crore in the last FY or have chosen the QRMP scheme	GSTR- 3B (Gujarat)	April to June 2023
• ESI, PF ACT •			
15-07-2023	PF Payment & Return Filing	-	June-23
15-07-2023	ESIC Payment	-	June-23
15-07-2023	Payment of Professional Tax of Employee	-	June-23

*The due dates mentioned are subject to changes notified by the concerned department.



Glimpses of June Events



Sub- Committee meeting held on June 07, 2023 at Gandhidham Branch of WIRC of ICAI



All Gujarat Branches Sasan Gir RRC at Saavaj Resort, Gir from June 09, 2023 to June 11, 2023



CA Students' National Talent Search - Elocution and Pitch Deck Competition held at Gandhidham Branch of WIRC of ICAI on June 12, 2023



Lecture Meeting on “Complete Coverage of e-Invoicing Applicability, Practical Approach & Demo & GST Special Drive- Dos and Don'ts” at Gandhidham Branch of WIRC of ICAI on June 22, 2023 (Speaker – CA. Deep Koradia, Bhuj)



Joint Lecture Meeting with The Gandhidham Chamber of Commerce & Industry on “International Trade Finance Instruments – Export Factoring and Buyers Credit” at GCCI Bhavan on June 24, 2023 (Speaker – CA. Dipen Shah, Ahmedabad)

પોર્ટ સિટી | આંતરરાષ્ટ્રીય વ્યાપાર, નાણાંકીય વ્યવસ્થાપન અંગે ચેમ્બર અને સી.એ. એસો.નો સેમીનાર ‘દેશનું 45% ઇમ્પોર્ટ એક્સપોર્ટ કંડલા -મુંદ્રાથી થાય છે’

કચ્છના મહાબંદરો પરના આંતરરાષ્ટ્રીય આયાત-નિકાસ વ્યાપાર અને કાર્ગોના સ્ટોર્સનું માર્ગદર્શન અપાયું
ભાસ્કર ન્યૂઝ | ગાંધીધામ

હાલના સમયમાં ભારતભરમાં આંતરરાષ્ટ્રીય વ્યાપાર ઝડપથી વધી રહ્યો છે અને તેને અનુલક્ષીને દરેક તબક્કે વિવિધ નાણાકીય વ્યવસ્થાપનની જરૂર પડતી હોય છે. કચ્છના બે મહાબંદરો પરથી આ વ્યાપાર વધ્યો છે. તેને ધ્યાનમાં રાખીને ગાંધીધામ ચેમ્બર ઓફ કોમર્સના નેજા હેઠળ પશ્ચિમી પ્રાદેશિક સંગઠનના સી.એ. એસોસીએશનને સાથે રાખીને તે અંગેનું સચોટ માર્ગદર્શન મળી રહે, તે હેતુસર સેમિનાર યોજાઈ હતી. ગાંધીધામ ચેમ્બર પ્રમુખ તેજ કાનગડે ઉપસ્થિત



આયાત-નિકાસના ઉદ્યોગકારો, સી.એ. સંગઠન અને યુવા સભ્યોને આવકાર આપતા જણાવ્યું કે દેશનું 45% ઇમ્પોર્ટ-એક્સપોર્ટ કચ્છના બે મહાબંદરો કંડલા-મુંદ્રા પરથી થાય છે, હવે તેમાં તુલા-ટેકરા કન્ટેનર ટર્મિનલ પોર્ટ અને મલ્ટી કાર્ગો ટર્મિનલ કાર્યરત થવા જઈ રહ્યું છે. ત્યારે આંતરરાષ્ટ્રીય વ્યાપારમાં અનેકગણી વૃદ્ધિ થવાની પુરી સંભાવના છે. દેશ તેમજ રાજ્યની નવી એકઝીમ પોલીસી તથા ઈ-કસ્ટમ્સમાં વિકાસને પ્રોત્સાહિત કરતી યોજનાઓને કારણે પણ આંતરરાષ્ટ્રીય વ્યાપાર વધશે ત્યારે, તેને પહોંચી વળવા નાણાકીય વ્યવસ્થાપનનું અનેરું મહત્વ રહેશે. કાર્યક્રમનું સંચાલન કરતા

કેડીટ ધિરાણથી લઈને તેની મર્યાદીત સમયાવધિ સુધી, આ વિષય ઘણો ઉડો છે

વેધિક ખરીદદારોને પ્રદાન કરવામાં આવતી ચીજ-વસ્તુઓમાં સિસ્ટમને અસરકારક રીતે નિયંત્રિત કરવાનું માધ્યમ બતાવતા ચેમ્બરના મંત્રી મહેશ તિથાણીએ જણાવ્યું કે, આંતરરાષ્ટ્રીય વ્યાપારમાં નાણાકીય ભંડોળનું વિરોધ મહત્વ છે ત્યારે કાયનાન્સ, ચુકવણીની અવિધ સમય મર્યાદા, તેની પ્રણાલી, પ્રકાર, કોરેન એક્સચેન્જ, સંવાય ચેન, કેડીટ કાયનાન્સ જેવી બાંધ વ્યાપારની ઘણી બધી બાબતોને સમજવી જરૂરી છે.

કારોબારી સભ્ય કેલેશ ગોરે મુખ્ય વક્તા કેકલ્ટી સી.એ. દિપેન શાહનો પરિચય આપ્યો હતો, મુખ્ય વક્તાએ નિકાસ પરિભળો, તેમાં મળતી સગવડો, સંસાધનો, બીલ પર મળતા સરતા લાભ, કાયદા-ગેરકાયદા સાથે તેમાં ઉમેરાતાં વિચારસપાત થકી કાનુની પ્રક્રિયા અને તેના ઉકેલ વિષે દર-દર-બ્રાવ્ય માધ્યમથી માર્ગદર્શન આપ્યું હતું, તો દેશમાં ક્યાં-ક્યાં આ વ્યાપાર થઈ શકે તથા, બેના ધારા-ધોરણો અનુસાર મળવા પાત્ર લાભા-લાભ પણ સમજાવ્યા હતા. ગાંધીધામ સી.એ. એસોસીએશનના સી.એ. ચાંદની તોલાણીએ મુખ્ય વક્તા તથા ગાંધીધામ ચેમ્બરનો આભાર માની આ સંકુલ માટે આવા સેમીનાર ઘણા ઉપયોગી થઈ રહ્યા છે, તેમ જણાવેલ. કાર્યક્રમમાં ગાંધીધામ ચેમ્બર પ્રમુખ, ઉપપ્રમુખ આદિલ સેઠના, મંત્રી, સી.એ. એસોસીએશનના ચેરમેન ચાંદની તોલાણી સહિતના અગ્રણી જોડાયા હતા.



KYE Quiz

Top 3 Winners (June 15, 2023)

1. CA Hardik Mehta | 2. CA Jenilkumar Shah | 3. CA Prateek Goplani

Other participants who have answered correctly for 60% or more questions.

CA Ankush R. Surana, CA Nikita Tejwani, CA Dhaval Thacker, CA Nitanshi Dharamshi, CA Mukesh K Vora, CA Akshita Dhariwal, CA Mehak Rangwani, CA Pooja Kewalramani

Question and Answer

1. The Chartered Accountant will be guilty of professional misconduct in which of the following circumstances?
- Accepts the auditorship of a college, if he is working as a part-time lecturer in the college.
 - Accepts the auditorship of a trust where his partner is either an employee or a trustee of the trust.
 - Both the above circumstances

Correct Answer: c

2. Whether a member in practice can also practice simultaneously as an Actuary?

- No, he cannot do so
- Yes, with the special permission from the Council

Correct Answer: (A)

Explanation: No, the members in practice have not been permitted by the Council to practice as Actuary simultaneously.

3. Which of the following is a correct mode of communication with the previous auditor?

- Communication via SMS/Messaging application
- By hand against a written acknowledgement
- Communication through registered post without acknowledgment due

Correct Answer: b

4. Whether Banks and Insurance Companies are to be considered as Public Interest Entities (PIE) referred to in the Volume-I of Code of Ethics?

- No, neither of them is PIE
- Yes, both are Public Interest Entities
- Only Bank is considered as PIE
- Only Insurance Company is considered as PIE

Correct Answer: b

Explanation: As per the Code of Ethics, Public interest entities include: - (a) A listed entity; or (b) An entity: (i) Defined by regulation or legislation as a public interest entity; or (ii) For which the audit is required by regulation or legislation to be conducted in compliance with the same independence requirements that apply to the audit of listed entities. Such regulation might be promulgated by any relevant regulator, including an audit regulator. For the purpose of this



definition, it may be noted that Banks and Insurance Companies are to be considered as Public Interest Entities.

5. If a member has passed any certificate course of the ICAI or a diploma is awarded by the ICAI, is he permitted to print such qualification on visiting cards, letterheads, and other stationery?
- Yes, only Diploma Qualification can be mentioned
 - Yes, Certificate Course and Diploma Qualification both can be mentioned
 - No, it is not permissible

Correct Answer: a

Explanation: It is not permissible for a member to mention the name of the certificate course of the ICAI cleared by him. However, wherever a diploma is awarded by the ICAI, the same can be mentioned on the visiting cards, letterheads, and other stationery. E.g. DISA (ICAI).

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