



NAGPUR BRANCH OF WIRC OF ICAI



MONTHLY E-NEWSLETTER

APRIL 2023

“वार्ता”



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

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Chairperson's Message

Respected Esteemed Members,

I hope this message finds you all in good health and high spirits. The previous Financial Year has seen a successful closure and fresh initiations await us in the upcoming future. April marks the beginning of a new financial year, and it is a time for reflection, planning, and renewed commitment to our professional journey. An enriching Financial Year has passed away and I am proud to say that our branch has demonstrated stupendous leadership and extended praiseworthy support towards its members in every frame of possibility.

I would like to express my heartfelt appreciation to each member for their unwavering dedication and hard work. Your commitment to upholding the highest standards of professional excellence has not gone unnoticed. As we move forward, I urge you to embrace innovation and stay updated with the latest developments in our field. The world is changing rapidly, and it is crucial that we stay ahead of the curve. The Branch provides numerous opportunities for continuous learning and professional development, and I encourage you to make the most of these resources.

The past month, being the first of the current Financial Year as always, holds high relevance, where the Branch organized multiple events. Audit Trail has been made mandatory for all accounting software and I am thankful to our most respected and endearing Regional Council Member CA Abhijit Kelkarji for enlightening the members in the Study Circle Meet on Audit Trail.

Startups and fuelled growth in the SME Sector are the new trend that have picked pace in the business segment. The Branch organized a Full Day Seminar in Startup, SME and GST where expert and renowned members from the Profession shed light on the aforesaid topics of importance. The session yielded

great results where Speakers consisted of RCM CA Gautam Lath and CA Aniket Rathi. Panelists' in the session included industry stalwarts CA Saurabh Agrawal – Senior Director North Arc, CA Jitendra Nagpal – CFO, Zepto, Ms. Purvashree Juvekar – Partner, Nuwama Private, Mr. Vikesh Agrawal – Founder and CEO, eMSME. The session, moderated by Secretary of WIRC of ICAI CA Sourabh Ajmera was a great success and held high utility.

The month was ended with well-planned a Mega Seminar on Accounting and Auditing as a career organised by other backward Bahujan welfare Department Nagpur where I was also invited as speaker along with renowned heads of justice delivering agencies in the form of Dr. Siddharth Gaikwad, Regional Dy. Commissioner, Social Justice Department, Nagpur Division, Mrs. Sukeshni Telgote, Asst. Commissioner, Other Backward Bahujan Welfare Department, Nagpur. Also the month closing session on Labour Laws was greatly informative.

I would like to acknowledge on record the contributions of our fellow members in the newsletter for their knowledge worthy articles. CA Sachin Khilwani on the topic "Does non-payment of consideration really attract reversal of ITC under Section 16?" and CA Harsh Mehta on the topic "GST on Housing Society – how much and how far applicable". These informative Articles have surely shed light on the complications and queries surrounding the afore-mentioned topics.

I am pleased to inform you that we have planned several knowledge-sharing sessions, webinars, and workshops for the month of April. I encourage all members to actively participate and make the most of these opportunities for knowledge enhancement.

Additionally, I would like to emphasize the importance of mentorship and collaboration within

our branch. We have a diverse community of experienced professionals who are more than willing to guide and support the younger generation. I encourage our senior members to actively engage in mentoring activities and create an environment that fosters growth and development.

Finally, I would like to acknowledge the efforts of the entire managing committee of the Nagpur branch for their dedicated efforts in organizing events and initiatives that benefit our members. Their commitment and hard work are instrumental in the success of our branch.

As we begin this new financial year, let us renew our commitment to professional excellence, ethics, and integrity. Together, we can overcome any challenge and continue to thrive as a branch. I am confident that with our collective efforts and unwavering dedication, we will achieve new heights of success.

I am deeply thankful to our sponsors for the newsletter, SIDBI for their invaluable contribution. I am also thankful towards the overwhelming support of my fellow members for their invaluable contributions in the making of the Newsletter. I hope to stay in continuous touch and interact with all members and students through our newsletter "वार्ता"

Wishing you all a productive and fulfilling April 2023.

Deepest Thanks & Regards,
CA Sanjay M. Agrawal



CA. Amrita Bagdia



CA. Palkesh Khandelwal

Joint Editors Message

Respected Members,

We believe this address finds you in good health and high spirits. As we embrace the vibrant month of April, the first of the fresh Financial Year, we are delighted to present the latest edition of the ICAI Nagpur Newsletter. This publication serves as a platform for us to connect, share knowledge, and stay updated with the latest developments in our close knit professional community.

With the month of March recently gone by, we have known how to value time which can now be pre-planned for the recently started Financial Year. Over the past month, our branch has witnessed remarkable achievements and significant milestones. We are proud to share that we successfully organized a series of engaging events and seminars as further detailed in this newsletter, featuring esteemed speakers and experts in their respective fields. These sessions have provided valuable insights and practical knowledge to enhance our professional competence and keep us at the forefront of the ever-evolving accounting landscape.

In our continuous pursuit of excellence, we are thrilled to be working to further improve our digital presence and enhance the members' utility and interaction with

the Branch.

Additionally, our branch has been actively engaged in community outreach initiatives, focusing on giving back to society as detailed in the previous edition of "वार्ता" as well. We applaud the efforts of our members who have volunteered their time and resources to make a positive impact for their fellow counterparts and themselves.

We are also excited to share that we have upcoming events planned to foster networking and professional growth. Our branch will be hosting constant networking opportunities where members can connect, exchange ideas, and explore collaborative opportunities. Furthermore, we are focussed on organizing technical workshops on emerging trends in affiliated professional arenas, aimed at equipping members with the latest knowledge and tools to navigate the complex landscape.

We would like to extend our gratitude to all members who have contributed with their dedicated efforts in curating this newsletter. Their commitment to excellence and professionalism is evident in every page, making our publication "वार्ता", a valuable resource for our members. We also express our appreciation to all the contributors who have shared their expertise and insights, enriching the content and ensuring its relevance to our

diverse community. We as Joint Editors of this glorious Branch shall continue to strive to bring informative Articles that support the end-readers purpose and urge the Professionals to help us in this.

As we move forward, we encourage each one of you to actively engage with the branch and make the most of the opportunities available. Whether it is participating in events, contributing articles, or sharing your expertise, your active involvement is vital to the success and growth of our professional community.

In conclusion, we extend our heartfelt appreciation to the entire professional community connected with us for your continued support and dedication to the profession. Together, we can make a lasting impact, not only within our professional sphere but also in society at large.

Wishing you a fruitful and fulfilling month ahead!

Kind Regards,

CA Amrita Bagdia
CA Palkesh Khandelwal
Joint Editors,
Nagpur Branch of WIRC of ICAI



Professional Enrichment



Does non-payment of consideration really attract reversal of ITC under section 16?

CA. Sachin Khilwani

Second proviso to Section 16 entails reversal of ITC on non-payment of consideration for more than 180 days. But do GST authorities really have the authority to instruct business as to what credit period they can give and what they can't?

The relevant amended provisions as on 15-May-2023 are reproduced below for quick reference:

16.---

*Provided further that where a recipient fails to pay to the supplier of goods or services or both, other than the supplies on which tax is payable on reverse charge basis, the amount towards the value of **supply along with tax payable** thereon within a period of one hundred and eighty days from the date of issue of invoice by the supplier, an amount equal to the input tax credit availed by the recipient shall be paid by him along with interest payable under section 50, in such manner as may be prescribed:*

37---

1) A registered person, who has availed of input tax credit on any inward supply of goods or services or both, other than the supplies on which tax is payable on reverse charge basis, but fails to pay to the supplier thereof, the amount towards the value of such supply, whether wholly or partly, along with the tax payable thereon, within the time limit specified in the second proviso to sub-section(2) of section 16, shall pay or reverse an amount equal to the input tax credit availed in respect of such supply, proportionate to the amount not paid to the supplier, along with interest payable thereon under section 50, while furnishing the return in FORM GSTR-3B for the tax period immediately following the period of one hundred and eighty days from the date of the issue of the invoice

History of section 16 and rule 37 of CGST Rules, 2017 :

From the inception of GST, there has been a lot of confusion/queries/concerns flagged by the trade. Some of them are as below:

- I. If I have paid part payment before 180 days, then am I required to reverse ITC for part amount or full amount?
- II. What about the business scenario wherein the credit period is more than 180 days.
- III. The wording of Section 16 entail that such ITC needs to be added to output tax liability so are we required to add this in output section of GSTR-3B or reduce ITC in GSTR-3B
- IV. Whether interest on such reversal would be calculated under 50(3) of CGST Act, 2017.
- V. Whether ITC would be required to be reversed in case of imports where payment of tax is to the Government and not to the supplier?

However, the CBIC has not issued any circulars/notification to clarify any of the above questions. However, in the month of October 2022, the CBIC has issued few notifications effective from 01-10-2022 which provides the revised provision and



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reduces few doubts in terms of practical aspects of this draconian provision:

Vide Notification 19/2022 and Notification 26/2022, the CBIC clarified the following:

- o The taxpayer is required to reverse ITC only on the outstanding portion as on 18th outstanding day
- o The taxpayer can pay this ITC either by adding it to the outstanding liability or reversing the ITC availed for the month
- o Interest can be paid under section 50(1) or 50(3) (wherever applicable) of CGST Act, 2017 and not necessary under 50(1) owing to omission of rule 37(3) of CGST rules, 2017

All these changes are made effective prospectively i.e. from 01-10-2022. Hence, there is a risk that the department can direct taxpayers to take following action for the period before 30-09-2022:

- o Direct the taxpayer to pay such amount by way of addition in outward tax liability (and not by reversing ITC) and/or
- o Add to the output tax liability the amount of ITC availed on the whole amount of invoice wherein proportionate payment is made within 180 days and/or
- o Compute interest on such outward tax liability under 50(1) of CGST Act, 2017.

The risk of the above instances cannot be mitigated as the CBIC has

introduced these changes prospectively. However, a view can be taken that rule 37 does not hold water before 01-10-2022, as the earlier rule 37 required the taxpayer to furnish details in GSTR-2, a return which was never made effective by CBIC, hence the requirement of reversal under rule 37 is null and void.

Author's opinion:

For ease of reference please find the author's comments on each of the subject matter separately:

If I have paid part payment before 180 days than am I required to reverse ITC for part amount or full amount.

- Basis the above discussion, it is amply clear that with effect from 01-10-2022, the reversal is only applicable on the outstanding amount however the learned officers can argue to the fact that before the amendment, there was no mention of the word 'whether wholly or partly' in the section/rule made thereunder hence when the taxpayer has made a part payment then also the reversal would be applicable on the whole invoice amount.
- However, it can be argued against that the intention of the legislation has always been to ensure reversal of ITC on the outstanding amount, hence the word 'whether wholly or partly' should be assumed to be applicable from 01-07-2017

- In the event of the confusion, it is always expected that CBIC should come up with a circular to clear the air around the word 'whether wholly or partly' before 01-10-2022

What about the business scenario wherein the credit period is more than 180 days?

- From the interpretation of the section and rules made thereunder it can be established that CBIC has stressed upon creating a fiction of 180 days credit cycle for availment of ITC.
- However the CBIC should consider cases wherein the recipient was not liable to make payment within 180 days owing to the credit period. In few businesses, it is a mutual agreement to pay consideration post 180 days however the CBIC has conveniently remained silent on this issue.
- Further, the proviso starts with 'where a recipient fails to pay to the supplier' hence in order to reverse the ITC, there should be default by the recipient to make a payment to the supplier. So if the given arrangement entails for a longer credit period, a view may be taken that the second proviso to section 16 is not applicable.
- However, it is pertinent to note that the department may not hold the above interpretation unless a favorable court ruling is issued or the CBIC comes up



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with a circular.

The wording of Section 16 entails that such ITC needs to be added to output tax liability so are we required to add this in output section of GSTR-3B or reduce ITC in GSTR-3B

- The aforementioned question is settled w.e.f. 01-10-2022 however, before that the provision was drafted with the intention of furnishing the details of such supply in GSTR-2. Hence, a view may be taken that when any statute prescribes the manner in which something is to be done, it must be done in the same manner only and not otherwise. To support this context, the Hon'ble Supreme Court in the case of *M/s CANON INDIA PRIVATE LIMITED VERSUS COMMISSIONER OF CUSTOMS* stated that "when a statute directs that things to be done in a certain way, it must be done in that way alone".
- Applying this to the present scenario, earlier the Act and the Rules required the taxpayer to furnish the details of such supply in Form GSTR-2 for the month immediately following the period of 180 days from the date of the invoice.
- So, can it be said that since GSTR-2 was not operational, it was not possible for the taxpayer to comply with this provision in the manner set out in the statute and thereby it was not required to be

complied with?

- If this be the conclusion, the taxpayer was not required to comply with this provision until GSTR-2 was made effective.
- The GSTR-2 was not made effective till 30-09-2022, hence a view may be taken that no reversal under second proviso to section 16 is applicable till that period.

Whether interest on such reversal can be calculated under 50(3) of CGST Act, 2017.

- Via Finance Act 2023, it is made effective by the CBIC that the payment under second proviso to Section 16 in respect of vendor invoices whose payment is due for >180 days can be reversed through ITC as well.
- In this regard, interest may be levied under Section 50(3). Thus, it is important to analyze whether ITC is wrongly availed and utilized.
- Further, basis rule 37, the interest on such reversal is applicable from the date of such availment (and not from 181st day). So basis this, it can be deduced that the taxpayer was not eligible to avail ITC at the first place.
- And as the taxpayer availed such ITC, it can be regarded as ITC wrongly availed.
- So from the above discussion, it can be inferred that the current ITC reversal is on account of

wrongly availed ITC. Accordingly provisions of 50(3) can be invoked and Interest may only be applicable if ITC is utilized.

Whether ITC would be required to be reversed in case of imports where payment of tax is to the Government and not to the supplier?

- The section 16 entails that when the 'recipient fails to pay to the supplier the value of supply along with the tax payable thereon'. Hence, in order to invoke the second proviso it is pertinent to note that the tax should be payable by the recipient to the supplier.
- Further, the proviso mentions the words 'one hundred and eighty days from the date of issue of invoice by the supplier'.
- As per section 2(66) of CGST Act, "invoice" or "tax invoice" means the tax invoice referred to in section 31
- Under imports arrangement, the supplier does not issue any invoice/tax invoice in accordance with section 31.
- Hence, owing to the fact that the supplier is not liable to issue tax invoice under section 31 and the recipient is not liable to pay the tax amount to the supplier, a view may be taken that the second proviso is not applicable on the import cases.



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**GST on housing society -
how much and how far applicable**
CA. Harsh Mehta

❖ Introduction

Co-operative Housing Societies are entities registered under the co-operative laws of the respective States. "Housing society" means a society, the object of which is to provide its members with maintenance and management of the common amenities and services. Simply put these are a collective body of persons, supplying certain services to its members, be it collecting statutory dues from its members and remitting to statutory authorities, maintenance of the building, security etc.

❖ Societies which may be registered under Gujarat Co-operative Societies Act, 1961

A society, which has as its object the promotion of the economic interests or general welfare of its members, or of the public, in accordance with co-operative principles, or a society estab-

lished with the object of facilitating the operations of any such society, may be registered under this Act; Provided that it shall not be registered if, in the opinion of the Registrar, it is economically unsound, or its registration may have an adverse effect upon any other society, or it is opposed to, or its working is likely to be in contravention of public policy.

❖ APPLICABILITY OF GST

At present the GOODS AND SERVICE TAX ACT, 2017, has no scope for differential treatment based on Profitability. Unlike in income tax law, where there is benefit for non-profit organization, in GST same rules are applicable whether an organisation makes profit or not.

❖ Definitions under GST Act which attracts the taxability to co-operative societies

As per Section 7 expression "supply" includes— All forms of supply of goods or services or both such as sale, transfer, barter, exchange, licence, rental, lease or disposal made or agreed to be made for a consideration by a person in the course or furtherance of business;

Section 2(84) "Person" includes a co-operative society registered under any law relating to co-operative societies or Society as defined under the Societies Registration Act, 1860

Sec 2(31) "Consideration" in relation to the supply of goods or services or both includes (a) any payment made or to be made, whether in money or otherwise, in respect of, in response to, or for the inducement of, the supply of goods or services or both, whether by the recipient or by any other person but shall not include any subsidy



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given by the Central Government or a State Government.

Sec 2(17) “Business” includes provision by a club, association, society, or any such body (for a subscription or any other consideration) of the facilities or benefits to its members; A co-operative society (being a person as defined above) provides services to its member in the form of facilities or benefits to it member (in course of business) for a consideration. Hence based on above definition and concept of supply co-operative society also gets covered under GST.

❖ **Whether Cooperative Society is liable for registration under GST?**

When the aggregate turnover of a Cooperative Societies in a financial year exceeds twenty lakh rupees, such Cooperative Societies become liable for Registration under GST as per Sec 22.(1) of CGST Act. That means if the collection of money for maintenance charges by society exceeds Rs 20 Lakhs per annum then the Society need to be Registered under GST.

Aggregate turnover (total receipts) of the Housing Societies includes all mode of receipts of the society such as society maintenance charges from its members, receipts from investments, income receipts from advertisement board, receipts from mobile towers in premises, Share transfer fee from members, receipts from special purpose use of common

area by member (for example marriage function, parties, etc).

Thus, Co-operative Housing Society or Residential Welfare Association Turnover (including exempted receipts) of which crosses Rs 20 Lakhs per annum become liable for Registration under GST and should charge GST from its members.

❖ **REGISTRATION UNDER GST**

Limit for registration under GST for providing services is Rs. 20,00,000. Whereas, for goods, the limit has increased to Rs.40,00,000w.e.f 01/04/2019. However, for Housing Societies' the following table suggests registration criteria.

Scenario	Condition		Liable to take registration
	Aggregate Turnover	Monthly Contribution per member per month	
1	Less than Rs. 20 lakhs	Less than Rs.7500	No
2	Less than Rs. 20 lakhs	More than Rs.7500	No
3	More than Rs. 20 lakhs	Less than Rs.7500	No*
4	More than Rs. 20 lakhs	More than Rs.7500	Yes

*No Other Taxable services given by the society

❖ **Chargeability and payment of tax on monthly subscription**

Further, if the aggregate turnover of such Housing Society/ Residential Welfare Association is up to Rs20 lakh in a financial year, then such supplies would be

exempted from GST even if charges per member are more than Rs 7500. A Housing Society / Residential Welfare Association shall be required to pay GST on monthly subscription / contribution charged from its members if

such subscription is more than Rs 7500 per member and the annual turnover of Residential Welfare Association by way of supply of services and goods is also Rs 20 lakh or more.



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❖ Let's understand the Implication of GST with different scenario:-

Scenario	Contribution (Per Member Per Month)	Total Contribution by Members	Receipts other than Contribution Receipts (Exempted) Like Interest Income	Receipts (Taxable) Like Rental for Advertisement Hoarding	Total Receipts (Total Aggregate Turnover Per Year)	Registration Needed (Yes/No)	Taxable Income	Tax @18%
1	6000	1900000	0	0	1900000	No	0	0
2	7550	1600000	0	0	1600000	No	0	0
3	6500	2200000	0	0	2200000	No	0	0
4	6500	1900000	600000	0	2500000	No	0	0
5	7599	1850000	700000	0	2550000	Yes	1850000	333000
6	7599	1850000	0	750000	2600000	Yes	2600000	468000
7	4000	1500000	0	600000	2100000	Yes	600000	108000
8	0	0	2700000	0	2700000	No	0	0
9	0	0	0	2200000	2200000	Yes	2200000	396000
10	7550	2200000	0	0	2200000	Yes	2200000	396000
11	4000 7501	1750000 100000	0	0	1850000	No	0	0
12	4000 7501	1750000 800000	0	0	2550000	Yes	800000	144000
13	4000 7501	1700000 150000	100000	100000	2050000	Yes	250000	45000

❖ **Treatment of different kinds of receipts:-**

The different kind of receipts by a society can be categorised as under:

a. Maintenance fees:

These are the contributions by Members of the Society (for an equal amount or proportionately based on the built-up area)

for common maintenance of the society such as paying for cleaning, security, admin, accounts audit etc. If the Aggregate turnover of the society is more than Rs. 20 Lac



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(without any other income) then this income shall be exempted subject to limit of Rs. 7500 per month per member.

b. Other income:

Any income not falling under the criteria of Maintenance fees are considered as other income. If

the Aggregate turnover of the society is more than Rs. 20 Lac (which includes other income) and the Maintenance Fees collected is less than Rs. 7500 per month per member, then only other income will be taxable.

c. Exempted receipt: Certain

receipts of the society are non-taxable even if the aggregate turnover of the society is more than Rs. 20 Lakhs (with or without other income).

In order to give more clarity, following are certain examples of receipts and their nature of taxability:

Type of Receipt	Description	Maintenance fees	Other income
Maintenance and Service Charges	Society may be paying for some security, admin, accounts audit etc. And hence it is taxable subject to limit of Rs. 7500.	Included. Exempted if it is less than Rs. 7500	
Sinking Fund	Setting aside revenue over a period of time to fund a future capital expense.	Included. Taxable.	
Non Occupancy Charges	These are typical charges for let out Property. These are not applicable commonly.		Included. Taxable.
Parking Charges	Generally charged to members for using space on Parking. Its purely one to one basis and not for common use.		Included. Taxable.
Share Transfer Fees	It is usually charged for share transfer especially in case of sale of Property. It is occasional and on one to one basis.		Included. Taxable.
Water Charges for common utilities.	When Water charges are collected by Society from the Members on proportionate basis, deposits the same to the Government, it is acting only like a collection agent and it is not considered as Society's receipt. Chances are that these are already taxed by Government's Arms at source and hence society is not required to charge tax on it.	Exempted	
	When society is collecting a monthly/quarterly/yearly contribution of an approx. amount from the members towards water charges to be deposited to government.	Included. Taxable.	



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Water Charges Individual use	- When society has allowed members to use certain limit of water (as in the case of boring facility) and charges for any excess use of water above the free limit, such receipts are taxable income.		Included. Taxable.
Common Services	Service charge for using facilities like Club House, Swimming Pool, which are commonly charged to all members are covered under Maintenance fees	Included. Taxable.	
Repairs Fund	These are contribution from all Members, at the rate fixed at the General Body Meeting from time to time, (subject to the minimum of 0.75 percent per annum of the construction cost of each flat) for meeting expenses of normal recurring repairs.		Included. Taxable.
Interest on Default	It is not for any common use but its charges case to case basis.		Included. Taxable.
Charges for using common space	Use of Common Space such are banquets and gyms for use by Member or Outsider may be charged by the society. And as it is on case to case basis, it is not covered under Maintenance fees.		Included. Taxable.
Non-Agricultural Tax	It is to be paid on all lands annually that have been used for any other purposes other than farming. As it is collected by society and deposited to Government, it is not taxable.	Exempted	
Income on Renting Mobile Tower etc	These are not common services and are mostly to be given to Business entities, therefore these are chargeable to Tax. In case the Society is not registered under GST, then the same shall be subject to RCM (after 1st April 2018)		Included. Taxable.
Property Tax on common area	When society is paying property tax from the existing fund.	Exempted	
	When society is collecting the share of property tax from individual member on a proportionate basis and depositing that exact amount to Government, then the Society is only acting as agent.	Exempted	
	When society is collecting a monthly/quarterly/yearly contribution of an approx. amount from the members towards Property Tax.	Included. Taxable.	



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Taxable Heads	Exempted Heads
Maintenance and Service Charges	Property tax
Parking Charges	Electricity Supply from MCGM only
Non-Occupancy Charges	Water Supply from MCGM Only
Sinking Fund	Non-Agricultural Tax
Repair Fund	
Share Transfer Fees	
Tower or other Rent	
Interest or Penalty	

❖ Let's understand the Implication of GST with different scenario for exemption and taxability

Scenario	Repairs and Maintenance	Water Charges Agent Service	Contribution to sinking fund	Parking Charges	Club house	Total receipt	Exemption Eligible	Exemption Amount	Non Taxable	Taxable
1	7300	0	0	0	0	7300	7300	7300	0	0
2	7300	600	0	0	0	7900	7300	7300	600	0
3	7300	600	700	0	0	8600	8000	0	600	8000
4	7300	600	700	800	0	9400	8000	0	600	8800
5	7300	600	700	800	500	9900	8500	0	600	9300
6	7300	0	700	800	0	8800	8000	0	0	8800
7	7300	0	0	800	0	8100	7300	0	7300	800
8	7300	0	0	0	600	7900	7300	0	0	7900
9	7300	0	0	0	150	7450	7450	0	7450	0



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❖ Rate of Tax

The society is liable to collect tax at the rate of 18% if the aggregate turnover exceeds 20 lakhs

❖ Input Tax Credit (ITC) Allowed:

If the Society becomes liable to pay GST, it is allowed to take Input Tax Credit under Sec 16 (1) of CGST Act subject to conditions for taking input tax credit. Housing Society is entitled to ITC in respect of taxes paid by them on capital goods (generators, water pumps, lawn furniture etc.), goods (taps, pipes, other sanitary/hardware fittings etc.) and input services such as repair and maintenance services – Lift AMC, Housekeeping, Security, Fire AMC, Repairs & Maintenance, Contract staff, Accounting & Auditing Services and other such services.

❖ Applicability of Reverse Charge Mechanism

Tax liability under Reverse Charge as defined under Sec 2(98) of CGST Act also applica-

ble. That means tax shall be payable by the Housing Society when supplies are received which are notified Services as per Sec 9(3) of CGST Act like services of Goods

Transport Agency, Advocate Services etc. and supplies from Un-registered Person under Sec 9(4) of CGST Act. The society can claim ITC on tax paid under RCM.

❖ Eligibility for Composition Scheme

Housing Society is not eligible for Composition Scheme.

❖ Statutory Compliances:

- **Returns:** Society are also liable to file monthly returns i.e. GSTR-1, GSTR-2, GSTR-3, Annual returns etc.
- **Invoices:** Society is required to change the invoice format of monthly/quarterly/yearly bills invoiced to the members. Society should mention the GSTIN No, the tax collected and so on in the invoice issued by it.
- **Books of Accounts:** Society is

liable to prepare and maintain proper books of accounts. It would also be liable to audit if the aggregate turnover exceeds the threshold limit of audit. Also to maintain proper Records of Supply & Expenses and preserve such Records for 72 Months.

❖ Conclusion

If the aggregate turnover exceeds Rs. 20 Lakhs cooperatives society are compulsorily required to get registered, there is no other exemption for registration. Also in GST regime housing society are eligible to claim ITC on inward supply made by it, which was not allowed earlier, this would benefit the society in the form of reduction in cost. The society can transfer this benefit to its member in the form of reduction of maintenance charges collected from its member after due a detailed cost benefit analysis available to the society under GST.

Glimpses of Past Events

Circular/Activity

The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
Nagpur Branch of WIRC of ICAI
organises

A PANEL DISCUSSION ON JUST BEFORE BANK BRANCH AUDIT

AUDIT

Saturday, 1st April, 2023 | Time: 05.00 pm to 08.00 pm
Venue: ICAI Bhawan, Dhantoli, Nagpur

CPE - 3 Hrs.

Panelist



CA. Yash Verma



CA. Sachin Luthra



CA. Ashish Badge



CA. Amarjeet Singh Sandhu



CA. Charudatt Marathe

Registration Fees - Rs. 200/- + 18%GST
Registration Link: <https://nagpuricai.org/upcoming-events.php>
The Event will be followed by Refreshment

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CA. Jitendra Saglani Imm. Past Chairperson 99701 66954	CA. Deepak Jethwani MCM 98230 51543	CA. Ajay R. Vaswani MCM 99754 97979	CA. Trupti Bhattad MCM 99702 85072	CA. Abhijit Kelkar RCM 94221 26890

"ICAI Bhawan", 20/1, Dhantoli, Nagpur-12. Ph.: 2443966, 2441196. E-mail: nagpur@icai.org / Website: www.nagpuricai.org



The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)
Nagpur Branch of WIRC of ICAI
organises

Study Circle Meet on AUDIT TRAIL

Date : 19th April, 2023 | Time : 5.00 pm to 7.00 pm
Venue: ICAI Bhawan, Dhantoli, Nagpur

Dear professional colleagues,
With effect from 1st April, 2023, all companies must ensure that their Accounting Software should have In-Built mechanism to record Audit Trail of every accounting transaction.
To understand

- What is Audit Trail ?
- How it should work ?
- What is the responsibility of Auditor & Reporting Requirement.

Nagpur Branch is organising Study Circle Meet on "Audit Trail" on Wednesday, 19th April, 2023



Speaker
CA. Abhijit Kelkar, RCM
Topic: Audit Trail



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Registration Link: <https://nagpuricai.org/upcoming-events.php>

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Glimpses of Past Events

Circular/Activity

The Institute of Chartered Accountants of India
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organises

FULL DAY SEMINAR ON STARTUP, SME & GST

Saturday, 22nd April, 2023 | Time: 10.30 am to 06.00 pm
Venue: ICAI Bhawan, Dhantoli, Nagpur

Session-1
11.00 am to 01.00 pm



CA. Gautam Lath - RCM, Mumbai
Topic: Recent Changes In GST and New Opportunities

Session-2
02.00 pm to 04.00 pm



CA. Ankit Rathi - RCM, Mumbai
Topic: SME IPO - New Emerging Area

Lunch - 01.00 pm to 02.00 pm

Session-3 : Panel Discussion - 04.00 pm to 06.00 pm
Topic - Startup Ecosystem & Opportunities in Startup & MSME for CA

• PANELIST •



CA. Saurabh Agrawal
Senior Director - Northern Arc



CA. Jitendra Nagpal
CFO - Zepto



Ms. Purvashree Juvekar
Partner - Novama Private



Mr. Vikesh Agrawal
Founder & CEO, eMSME

• MODERATOR •



CA. Sourabh Ajmera
Secretary - WIRC of ICAI

Registration Fees for member : Rs 600/- + GST
Registration Link: <https://nagpuricai.org/upcoming-events.php>

CPE - 6 Hrs.

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The Institute of Chartered Accountants of India
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Nagpur Branch of WIRC of ICAI
organises


SEMINAR ON LABOUR LAWS

CPE - 2 Hrs.

Saturday, 29th April, 2023 | Time: 05.00 pm to 07.00 pm
Venue: ICAI Bhawan, Dhantoli, Nagpur



CA. Aniruddha Shenwai - Chief Guest
Past Vice Chairman, WIRC of ICAI



CA. Pranay Dilip Bafna (Jain)
Topic: Labour Laws (PF & ESIC): Compliance & Applicability

Registration Fees : Rs 150/- + GST
Registration Link: <https://nagpuricai.org/upcoming-events.php>
Program will be followed by Refreshment

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Glimpses of Past Events

Circular/Activity



INVITATION

**OTHER BACKWARD BAHUJAN WELFARE DEPARTMENT, NAGPUR
MAHATMA JYOTIBA PHULE RESEARCH AND TRAINING INSTITUTE**

IN ASSOCIATE WITH
YUVA CAREER CLUB

PRESENTS
MEGA SEMINAR ON
ACCOUNTING & AUDITING AS A CAREER

Date : 26th April 2023 | Time : 5pm Onwards | Venue : Samajik Nyay Bhavan, Opp. Govt. ITI, Nagpur

Akshay M. Khandare (I.A.A.S.) Sr. Dy. Accountant General	Rajesh Khalva Managing Director Mahatma Jyoti Phule Training & Research Institute	Sameer Tagare Regional Manager Tally Company	Sanjay M. Agrawal Chairman of Institute of Chartered Accountants, Nagpur Branch	Dr. Sidhharth Gaikwad Regional Dy. Commissioner, Social Justice Department, Npp. Div.
	Sukeshni Telgote Asst. Commissioner, Other Backward Bahujan Welfare Department, Nagpur		Monal Thool Editor In Chief, Yuva Career Newspaper	

Gist of Past Events

Activity for Students - April 2023

Sr. No.	Date	Programme Type	Topics	Speakers
1	01/04/2023	WICASA	One Day Revision Topic: Accounting	Speaker: CA. Tejas Suchak Nagpur
2	02/04/2023	WICASA	One Day Revision Topic: Corporate & other Laws	Speaker: Prof. Kunal Mandhanian Nagpur
3	05/04/2023 To 14/04/2023	WICASA	Mock Test Series Round –II CA Final Course for May 2023 Mock Test Exam Paper -1: Financial Reporting Paper -2: Strategic Financial Management Paper -3: Advance Auditing and Professional Ethics Paper -4: Corporate Economic Laws Paper -5: Strategic Cost Management and Performance Evaluation Paper -7: Direct Tax Laws and International Taxation Paper -8: Indirect Tax Laws Paper 6 A -F (Elective Paper)	
4	05/04/2023 To 14/03/2023	WICASA	Mock Test Series Round – II CA Intermediate Course for May 2023 Mock Test Exam Paper -1: Accounting Paper -2: Corporate and other Laws Paper -3: Cost and Management Accounting Paper -4: Taxation Paper -5: Advance Accounting Paper -6: Audit & Assurance Paper -7: Enterprise Information System and Strategic Management Paper -8: Financial Management and Economics for Finance	
5	12/04/2023	WICASA	Study Circle Meet on Tax Planning, Tax Evasion, Tax Avoidance	Student Speaker: Khushi Agrawal.
6	24/04/2023 To 27/04/2023	WICASA	Mock Test Series Round -I CA Foundation for June 2023 Exam Paper -1: Principles and practice of Accounting Paper -2: Business Laws and Business Correspondence and Reporting Paper -3: Business Mathematics, Logical Reasoning and Statistics Paper -4: Business Economics and Business Commercial Knowledge	

Contribute to nation building, women CAs urged

LOKMAT NEWS NETWORK
NAGPUR, APRIL 1

Chairman of Nagpur branch of ICAI CA Jitendra Saglani has urged female members to come forward and contribute to nation building.

While addressing a specially convened session for women, he acknowledged the need to organise women centric programmes to sharpen their skills.

The theme of the session was 'Gender Equality Today for a Sustainable Tomorrow'.

The branch also arranged a 2-hours CPE seminar 'Challenge Ahead, Challenge Accepted',



(From L) Dr Mrunal Chande, Shivani Wakhare Dani, CA Nishitha Khandelwal, CA Akshay Gulhane, chairman of Nagpur branch of ICAI, CA Jitendra Saglani, RCM Abhijit Kelkar, CA Kavita Loya, CA Shalini Mandhana and Dr Nalini Kurve during a CPE on the topic 'Challenges Ahead, Challenges Accepted, Challenges Accomplished for women CAs organised at Nagpur branch of ICAI.

'Challenge Accomplished', wherein eminent speakers from industry, practice and entrepreneurship were invited to guide the attendees.

Jiten Saglani further said that with changing times women are playing various important roles.

'This positive change is a

welcome move towards empowering the women and acknowledging their strength and contribution to the society, he further said. Later regional council member CA Abhijit Kelkar provided his guidance and words of encouragement. Dr. Mrunal Chande and Dr. Nalini

Kurve enlightened the participants regarding health issues not to be overlooked by women of various age groups and emphasised on nutritional needs of the body.

CA Nishitha Khandelwal, said urged women not to consider their career as an option. You must pursue

your career with consistency and confidence in your own abilities', she said.

Following the session investment consultant Shivani Dani Wakhare, spoke about various investment options along with their pros and cons and basic ratios to be looked into while assessing the

strength of underlying stock option.

Past chairperson of Nagpur branch of ICAI Nagpur; CA Kavita Loya later in the session, inspired the members to trust themselves for what they want to be. Challenges will be there but they are situational and not permanent. Accept your differences and celebrate being a woman, she said.

CA Shalini Mandhana, shared her experience CA Swaroopa S. Bhattalwar and CA Trupti Bhattach coordinated the sessions and secretary CA Akshay Gulhane proposed a vote of thanks. More than 100 members were also present on this occasion.

Nagpur First
Page No. 2 Apr 02, 2022
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नागपुर, 2 अप्रैल 2022

उत्तीर्ण हुए चार्टर्ड एकाउंटेंट्स को माता-पिता की उपस्थिति में सम्मानित कि

नागपुर। हाल ही में आईसीआईएन के नागपुर शाखा द्वारा आयोजित हुए चार्टर्ड एकाउंटेंट्स को उनके माता-पिता की उपस्थिति में उत्तरारण देवसन्धि सम्मान में सम्मानित किया गया। इस अवसर पर हितवादा मामला पत्र की उ मण्डिका आमावसी शैलीगत मुख्य अतिथि के रूप में उपस्थित थी। सरस्वती का चोर शार्ट जट नहीं होता। केवल द्रुव सिन्धव, समर्पण और दृढ़ता ही आपको सफल बनाएगी। आमावसी शैलीगत ने उद्योग हुए नए सौर और उनके माता-पिता का संयोगिय करते हुए कहा। उन्होंने उद्योग हुए नए सौर शैलीगत को जीवन के लिए पुस्तकों को अपना विश्व बनाएँ और अपने व्यक्तिगत को व्यापक बनाने की स्थिति दी। उन्होंने नए शैलीगत को बलागत किचन हर समय है जब

आप विभिन्न स्तरों से, विभिन्न नैतिक समूहों के विभिन्न लोगों से नई लोगों के साथ बातचीत करेंगे और केवल एक चीज जो आपकी रूढ़िवादीता में मदद करेगी वह है आपका ज्ञान। यह तभी संभव है जब आप अच्छी तरह से पढ़ें-लेखें तो और इमोजिन पढ़ना हम सभी के जीवन में बड़ी भूमिका निभाता है। आप अपनी पाठ्य में जितनी रूढ़ि आ गए हैं इस पर तब तक और विश्वास करें, लेकिन बाधा का आनंद लेना न भूलें। शैलीगत न के का, इस कार्यक्रम का हिस्सा बनना यत्नचय में एक बड़ा सम्मान है। शैलीगत और अखंडता पर ध्यान की बेवारी के लिए किचन गाए बच्चों के लिए नागपुर शाखा के अध्यक्ष सीए जितेंद्र सरस्वती की सराहना करते हुए



देवसन्धि की। भारत के चार्टर्ड एकाउंटेंट्स, विशेष रूप से नागपुर ने सभी प्रकार की चुनौतियों से निपटने की अपनी क्षमता के लिए दुनिया भर में ख्याति अर्जित की है। नागपुर शाखा के अध्यक्ष सीए जितेंद्र सरस्वती ने सभी नए चार्टर्ड एकाउंटेंट्स के प्रयासों को बधाई देते

हूय कहा की। सीए नर एक ऐसा शब्द है जो आपके द्वारा अर्जित किया गया है और वही जीवन भर आपके साथ रहेगा। अपने स्वयं के शाखा द्वारा

भगने माता-पिता के समग्र अपना अभिनंदन किया जाना वास्तव में खुशी और गर्व का क्षण है। उन्होंने नए सीए पेशेवरों को अग्रिम चर्च के

क्षेत्र पर ध्यान केंद्रित करने और उसके अनुसार कार्य करने के लिए प्रेरित किया। उन्होंने नए सौर चार्टर्ड एकाउंटेंट्स को उनके फोकस क्षेत्रों में लक्ष्य प्राप्त करने और सीए सफलता का अर्थसाधन दिया। सीए सफलता ही इस अवसर पर डेआइएलए बनाय सदस्यों को भी बधाई दी। सीए अभिनीत केवलर क्षेत्रीय परिषद सदस्य ने सभी नए सदस्यों को सम्मोहित कर प्रेरित किया। उन्होंने सभी को शुभकामनाएं दीं और बताया कि एक चार्टर्ड एकाउंटेंट के रूप में नए सदस्यों को बहुत सारे अवसर मिलेंगे लेकिन उन्हें काम करने में हमेशा नैतिक होना चाहिए और अधिक से अधिक ज्ञान प्राप्त करने के लिए नई गैरटिच करने की चाहिए क्योंकि पैसा हमेशा ज्ञान का अनुभव प्राप्त होता है।

इत अवसर पर सीए अभिनंदन, सीए चारुदत : मेरा प्य शा. सी डेवसन्धि, सीए अग्रवाल, सीए देवेंद्र वीकेएस फाउंडेशन द्वारा विभिन्न पुरस्कार और छ सौर फौजवर्को और छात्रोंको प्रदान किए गए का मंचालन सौर 1 अग्रवाल, उराभव्यक्ष ने अवसर पर मुख्य रूप से गुरुनंदन सिन्धव, सीए 1 कोषाभव्यक्ष, सीए दीपक चिकला अमेष्य, सीए अरुणवसव, सीए अरुणवसव और न सौर अपने जीवनिक फिदा और अभिभावक उपस्थित थे।

समाधान कार्यालय का आगमन कृती नौक ये गार्ड लाइन तक ही लगा शोर्ग



विदर्भ की बात

• पृष्ठ 22 • अंक 129 नागपुर, बुधवार, 6 अप्रैल 2022 • पृष्ठ 8 • मूल्य ₹ 2



केएसपी सांविधिक बैंक शाखा लेखा परीक्षा का यूएसपी है

नागपुर। विकास की नागपुर शाखा द्वारा इसी अवसर के लिए बैंक शाखा लेखा परीक्षा का एक पूर्ण विकास कार्यक्रम आयोजित किया गया था ताकि उनके बैंक शाखा लेखा परीक्षा में संचालित विभिन्न चतुर्थी को समझे में मदद मिल सके, जो ऑडिट स्टाफ के रूप में एक महत्वपूर्ण कार्य है। नागपुर शाखा के पूर्व अध्यक्ष सीए शोभा देवी ने अपने संबोधन में कहा कि केएसपी वैश्विक बैंक शाखा ऑडिट की चुनौती है जिसमें केवल कर्मिक, एक या दो तक सीमित और ये प्रेरितार है। उनके संबोधन के कुछ अंश निम्न अनुसार हैं बैंक शाखा ऑडिट करते समय ध्यान आसपास है। छात्रों को संबोधन आशीर्वाद सुनिश्च, आशीर्वाद प्रदर्शन मोटिव और संचालित अधिपत्याओं के साथ पूरा को आगे बढ़ना चाहिए। इस शाखा का एक और अर्थगत प्रभाव शाखा के अग्रिम संचालन में प्राप्त है। बलागत विधि रूप में संभव होता है और उग्र मन-मन

बलती है। क्योंकि सबसे पहला चर्चा कि अपने अग्र को प्रकृति रूप से और अनुभव से कैसे संचालित किया जाए। उद्देश्य का मतलब है कि बैंक शाखा ऑडिट के चतुर्थी करने हुए किसी को खूब को आदि, इसके मंत्र और अपने के सामने कैसे पेश करना चाहिए। खूब छोटी लेकिन महत्वपूर्ण चीजें जैसे ट्रेडिंग में, संच-ना, वीकेएस संयोजन और सभी बहुत महत्त्व रखते हैं। क्योंकि जो अपना ध्यान केंद्रित करना चाहिए और कुशलता से अपने ज्ञान का उपयोग करना चाहिए। अर्थव्यवस्था के नवीन विकास शिपिनियों का स्पष्टता से अनुभव करना उन बहुत महत्त्व को गया है क्योंकि चलो-फिरो सब कुछ दिखने रूप से उपलब्ध है।

विकास नागपुर के अध्यक्ष सीए दीपक देवसन्धि ने अपने संबोधन में सम्मान अतिथियों का स्वागत किया और उन्होंने विकास शाखा की यह महत्वपूर्ण गतिविधियों के बारे में बताया। विकास नागपुर केवट्ट हीरा देवडी अध्यक्षता

अध्यक्ष मंत्रिस, औद्योगिक यात्राओं, छात्र सम्मेलनों, सामूहिक सभाओं और कई अन्य आयोजनों के द्वारा छात्रों के सर्वांगीण विकास के लिए काम करते हैं। उन्होंने विकास की आगामी गतिविधियों के बारे में भी बताया। उन्होंने छात्रों में विकास का संचित

विस्तार करने का आग्रह किया। आशीर्वाद की इच्छायांशकों की नागपुर शाखा के अध्यक्ष सीए जितेंद्र सरस्वती ने इस कार्यक्रम के आयोजन का स्वागत किया। उन्होंने छात्रों में विद्युत कक्षाओं के उग्र और अग्रिम से अधिक से अधिक लाभ उठाने का आग्रह किया। उन्होंने छात्रों को हमेशा चाहिए। उन्होंने सम्मान व्यक्तियों और कक्षाओं का स्वागत किया और सीए संयोगी के आयोजन के लिए टैक विकसित को बधाई दी। सीए किरन अग्रवाल विभिन्न

आर्थिक शैलीगत के बारे में बात की, उन्होंने अपने व्यक्तिगत अनुभव के आधार से बर्न की कि किन्ती को ऑडिट आमावसी के बारे में बात की जो एक और तकनीकी शैली है कि ऑडिट को बंधना और स्पष्टता करना होता है। उन्होंने स्वरूप और उनके संचालन में संचालित विभिन्न विचार प्रदान करने का आग्रह किया। सीए चारुदत ने सीए के बारे में बात की जो सीए के बारे में संचालित है। सीए सीए - को संचालित करने के लिए सीए के अग्रिम संचालन का महत्त्व है। सीए सीए के अग्रिम संचालन का महत्त्व है। सीए सीए के अग्रिम संचालन का महत्त्व है।

सीए सीए में उपलब्ध विभिन्न उपकरणों के बारे में ज्ञान बहुत महत्वपूर्ण है। सीए संचालन में आशीर्वाद और संचालन के बारे में बात की जो एक और तकनीकी शैली है कि ऑडिट को बंधना और स्पष्टता करना होता है। उन्होंने स्वरूप और उनके संचालन में संचालित विभिन्न विचार प्रदान करने का आग्रह किया। सीए चारुदत ने सीए के बारे में बात की जो सीए के बारे में संचालित है। सीए सीए - को संचालित करने के लिए सीए के अग्रिम संचालन का महत्त्व है। सीए सीए के अग्रिम संचालन का महत्त्व है।



Nagpur Branch of ICAI in News

THE TIMES OF INDIA, NAGPUR
SATURDAY, APRIL 2, 2022



YOUR NEWS

CA's to observe no-honking day on 3rd of every month

In a bid to reduce noise pollution, the chartered accountants (CAs) resolved to observe no-honking day on third of every month.



This was decided in the fourth monthly meeting held at CSIR-Neeri on Friday, where the CAs actively participated. The meeting was organized with an initiative of JanAkrosh in association with CSIR-Neeri. Chairing the meeting, Neeri director **Dr Atul Vaidya** said, "Engineers and doctors of the city have already taken up this task and now the CAs will play a key role in spreading awareness against noise pollution," he said. **Ravindra Kaskhedikar** (secretary), **Ashok Karandikar** and **Anil Joshi** from JanAkrosh and **Dr Ritesh Vijay**, scientist of Neeri, were also present. Nagpur branch of WIRC of ICAI members led by **Jitendra Saglani**, **Akshay Gulhane**, **N Varadarajan**, **Deepak Jethwani**, **Ketan Vathil**, **Shreya Pokley**, **Prajakta Gupta**, **Chinmay Mittal**, **Parth Shukla** and **Anushka Ringangaonkar** participated in the meeting. **Dr Shubhangi Bompilwar** and **Prof Sneha Uttarwar** from Cummins College were also present.

पुण्य नगरी



पुण्य नगरी

आयसीएआयची देशव्यापी सस्टेनेबिलिटी साक्षरता मोहीम



नागपूर : इन्स्टिट्यूट ऑफ चार्टर्ड अकाउंटंट्स ऑफ इंडिया (आयसीएआय) ने नुकतीच अनेक उपक्रमांची घोषणा केली. ज्याचा उद्देश राष्ट्र उभारणीत खरा भागीदार बनणे, विद्यार्थ्यांना सक्षम बनविणे आणि चार्टर्ड अकाउंटन्सी व्यवसायाची 'स्वातंत्र्य, सचोटी आणि उत्कृष्टता' टिकवून ठेवणे असा आहे. आयसीएआयने देशव्यापी आयसीएआय सस्टेनेबिलिटी साक्षरता मोहीम सुरु केली आहे. यातून शाश्वत विकासाची प्रक्रिया अधिक व्यवहार्य आणि कार्यान्वित करण्याच्या उद्देशाने विविध भिन्न भागधारकांचे सामायिक लक्ष केंद्रित केले आहे. आयसीएआय सेबीसोबत 'सोशल स्टॉक एक्स्चेंज' या उपक्रमात भागीदारी करित आहे आणि सोशल स्टॉक एक्स्चेंजच्या (एसएसई) नियामक चौकटीत काम करणाऱ्या आणि सामाजिक लेखापरीक्षण करणाऱ्या सामाजिक लेखापरीक्षकांसाठी आचारसंहिता अंतिम करण्याच्या प्रक्रियेत असल्याचे आयसीएआयचे अध्यक्ष सीए डॉ. देबाशिस मित्रा व उपाध्यक्ष सीए अनिकेत तलाटी यांनी पत्रकार परिषदेत सांगितले.

Smart Nagpur

विकासा की नागपुर शाखा द्वारा कार्यक्रम

केएसपी सांविधिक बैंक शाखा लेखा परीक्षा का यूएसपी है

संवादात्मक
नागपुरा विकासा की नागपुर शाखा द्वारा सीए छात्रों के लिए बैंक शाखा लेखा परीक्षा पर एक पूर्ण दिवसीय कार्यक्रम आयोजित किया गया था ताकि उन्हें बैंक शाखा लेखा परीक्षा से संबंधित विभिन्न पहलुओं को समझने में मदद मिल सके, जो ऑडिट सहायक के रूप में एक महत्वपूर्ण कार्य है।

नागपुर शाखा के पूर्व अध्यक्ष सीए महेश राठे ने अपने सम्बोधन में कहा कि केएसपी वैधानिक बैंक शाखा ऑडिट की यूएसपी है जिसमें के महत्वब वनलिब, एस का महत्वब स्किल और पी रेजिस्ट्रेशन है।



आयोजकों के द्वारा छात्रों के सर्वांगीण विकास के लिए काम करता है। आईसीएआई की डब्ल्यूआईआईसी की नागपुर शाखा के अध्यक्ष सीए जितेंद्र सरगलानी ने इस कार्यक्रम के आयोजन का महत्व बताया। उन्होंने छात्रों से विद्वान बनना और के ज्ञान और अनुभव से अधिक से अधिक लाभ उठाने का आग्रह किया। उन्होंने छात्रोंसे कहा की उन्हें असाइनमेंट का पूरा 360-डिग्री दृश्य होना चाहिए और प्रक्रिया को समझना चाहिए। सीए विनोद अग्रवाल ने कहा कि किसी भी ऑडिट असाइनमेंट में ऑडिट डीक्लैरेशन कितना महत्वपूर्ण है। ऐसे कई उदाहरण हैं जहां एक लेखा परीक्षक को उचित लेखा परीक्षा दस्तावेज के कारण सुधितता मिली। प्रश्नोत्तरी सब



EXPRESS GREEN POWER FOR SUSTAINABILITY (eGPS) LOANS UNDER 4E

OBJECTIVE

- Capex for Energy Efficiency Equipments / Machineries, Solar Roof Top etc.
- Transit from Diesel/Petrol as fuel to cleaner like PNG/CNG
- Other Green/Clean initiative aimed at reduction of Carbon Emission, Waste Management, Renewable Energy

Loan Amount

- Upto 100% funding with cash collateral in the form of SIDBI FDR
- Minimum loan - Rs. 5 lakhs and
- Maximum Loan - Rs. 100 lakhs

Key Features

- Concessional interest rate as per rating
- Repayment: up to 60 months
- Moratorium : upto 6 months
- Quicker sanction

Target Sectors & Eligible Projects

- Manufacturing and service sectors
- Energy efficient machineries/technologies
- Renewable Energy Projects

Eligibility

- Minimum of 3 years of operation and 2 years Cash Profit
- The borrowers should not have defaulted to any Banks/Financial Institutions
- Upto CMR-6 and FIT Rank 8

Benefits to MSMEs

- Digitized application, In-Principle sanction process through FIT Rank model
- System driven Legal documentation

Rate of Interest

Repo linked (7.00 % - 8.10%)



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