



NAGPUR BRANCH OF WIRC OF ICAI



E-NEWSLETTER

— DECEMBER 22 —



भारत 2023 INDIA

वसुधैव कुटुम्बकम्

ONE EARTH • ONE FAMILY • ONE FUTURE



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

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Chairperson's Message



CA. Jitendra Saglani

Know books know life..... no books no life

Mr. Shailesh Sagparia (Life Coach & Motivational Speaker)

At the outset, I wish each and every stakeholder a very happy & prosperous new calendar year 2023. The opening to this brand-new year has happen with a bang. You may be thinking what's the bang news? Well, the enthralling news is India is going to lead the G-20 Summit!

India's presidency of G-20 summit under the able leadership of our Hon. Prime Minister would go miles not just for the country but also for the profession. The theme of this year at G-20 summit is “Vasudev Kutumbhkam – One Earth, One Family, One Future.” The theme itself speaks volumes about the vision of our beloved Prime Minister and it would create an everlasting impact on the nations involved in this G-20 Summit.

The flagship event of 2022 of ICAI, the World Congress of Accountants concluded in the month of Nov on extremely dazzling note wherein a record attendance of over 7000+ physical participants and 3000+ virtual delegates was witnessed. The event carved a niche for itself with 40 sessions in 4 days on theme building trust enabling sustainability. The event witnessed deliberations from speakers from likes of Shri Om Birla, Mrs. Nirmala Sitharaman, Mr. Piyush Goyal, Mr. Gautam Adani, Mr. Deepak Parekh, Mr. Suresh Prabhu, Pujya Dr. Gnanvatsal Swamiji, Swami Ramdev, Mr. Devendra Fadnavis amongst others. It was one of the most celebrated event of the year and had contributed immensely in brand building of the noble profession of Indian Chartered Accountants the world over.

Friends, reading is a habit which most of us have in our wish-list. To be a good learner one should be a good listener & avid reader. To inculcate this habit of reading, one should spare out just 10 mins from his daily routine as consistency is the key. Dwayne Johnson quotes “Success isn't always about greatness. It's about consistency.” To be successful in each and every walk of life one must be consistent, be it reading or be it anything else.

While the curtains for the year 2022 have come down, my heart goes out to convey heartfelt thanks to each and every member and stakeholder who has contributed towards releasing the newsletters month on month and made this journey of communicating with you all a memorable one. I thank each and every contributor of this edition in specific for their very knowledgeable reads and hope every member enjoys and takes utmost benefit.

Happy Reading
Happy Learning

Joint Editor's Message



CA. Yash Verma

From the Balance sheet of humanity to the Profit & Loss account of emotions, I am all in good books. I am a Chartered Accountant

With this quote, Nagpur Branch of ICAI wishes all members and stake holders a very Happy New Year 2023. While pursuing CA profession we are always taught to be a good professional and that's why, I began with this quote.

Now that we have come to end of calendar year 2022, most of our professional assignments relating to regular taxation matters are over. I firmly believe that most of you have successfully accomplished the same and have welcomed the New Year 2023 very happily.

Now, in my opinion, our focus should shift to following things-

- a) Collection of tax audit fees, if not done earlier;
- b) Collection of GST reconciliation (Form 9/9C) fees, if not done earlier;
- c) Audit u/s 61 of MVAT Act;
- d) Attending faceless income Tax scrutinies;
- e) Attending appeals – both Income Tax & GST;
- f) Filing of updated Income Tax returns, if required;

Regarding ITR- U:

The Finance Act, of 2022 introduced new ITR filing facility known as an updated return. A new sub-section 8(A) was added to Section 139 of the Income Tax Act for this purpose. This new section provides the chance to update your ITR within two years. Any person who has made an error or omitted certain income details in original return of income, or belated return, or revised return can file ITR-U. Two years will be calculated from the end of the year in which the original return was filed. ITR-U was introduced to optimise tax compliance by taxpayers without provoking legal action. A taxpayer can now file an updated return for the period from AY 2020-21. The I-T department has also enabled ITR-U returns for the AY 2022-23 (FY 2021-22).

Tutorials Available at Income Tax Portal:

Various types of tutorials are available on portal of income tax. Such tutorials provide insight to various practical issues and provide solutions on the same.. For the benefit of members, I am providing the link as under-

<https://incometaxindia.gov.in/Pages/tax-services.aspx>

Further FAQs are also available. Link for such FAQs is

<https://incometaxindia.gov.in/Pages/faqs.aspx?k=FAQs%20on%20Provisions%20useful%20for%20non%20residents>

Joint Editor's Message

Whats New-

Following circulars / notifications have been issued by CBDT which should be kept in our mind as professionals-

Circular No. 25/2022 : Clarification for the purposes of clause (c) of Section 269ST of the Income-tax Act, 1961 in respect of dealership/distributorship contract in case of Co-operative Societies 30 December 2022

Circular No. 24/2022 : Income-tax deduction from salaries during the Financial Year 2022-23 under section 192 of the Income-tax Act, 1961 17 December 2022

Notification No. 3 of 2022 dated 12/12/2022:

Partial relaxation with respect to electronic submission of Form 10F by select category of taxpayers in accordance with the DGIT (Systems).

Notification No. 128 of 2022 dated 28/12/2022:

Regarding specified person for the purpose of sub-clause (iv) of clause (c) of the Explanation 1 to clause (23FE) of section 10 of the Income-tax Act, 1961

GST-

On GST front, following circulars/notifications have been issued recently-

Circular No. 183/20/2022-GST dated 27/12/2022:

Clarification to deal with difference in Input Tax Credit (ITC) availed in FORM GSTR-3B as compared to that detailed in FORM GSTR-2A for FY 2017-18 and 2018-19

Circular No. 184/20/2022-GST dated 27/12/2022:

Clarification on the entitlement of input tax credit where the place of supply is determined in terms of the proviso to sub-section (8) of section 12 of the Integrated Goods and Services Tax Act, 2017

Circular No. 185/20/2022-GST dated 27/12/2022:

Clarification with regard to applicability of provisions of section 75(2) of Central Goods and Services Tax Act, 2017 and its effect on limitation

Circular No. 186/20/2022-GST dated 27/12/2022:

Clarification on various issue pertaining to GST

Circular No. 187/20/2022-GST dated 27/12/2022:

Clarification regarding the treatment of statutory dues under GST law in respect of the taxpayers for whom the proceedings have been finalised under Insolvency and Bankruptcy Code, 2016

Circular No. 188/20/2022-GST dated 27/12/2022:

Prescribing manner of filing an application for refund by unregistered persons

RBI:

Reserve Bank of India has issued various circulars and notifications during the month of December, 2022. Important communications from RBI from members' perspective are given as under-

Joint Editor's Message

Circular Number	Date Of Issue	Department	Subject	Meant For
RBI/2022-2023/159	30.12.2022	Department of Regulation	Individual Housing loans – Revised limits under four-tiered regulatory framework	All Primary (Urban) Co-operative Banks,
DOR.CRE.REC.92/07.10.002/2022-23				
RBI/2022-2023/156	16.12.2022	Internal Debt Management Department	Sovereign Gold Bond (SGB) Scheme 2022-23	Scheduled Commercial Banks (as per the list attached), Designated Post Offices (as per the list attached) Stock Holding Corporation of India Ltd. National Stock Exchange of India Ltd, Bombay Stock Exchange Ltd. Clearing Corporation of India Ltd.
IDMD.CDD.No.S2581/14.04.050/2022-23				
RBI/2022-2023/155	13.12.2022	Department of Regulation	Reserve Bank of India (Financial Statements - Presentation and Disclosures) Directions, 2021 - Disclosure of material items	All commercial banks
DOR.ACC.REC.No.91/21.04.018/2022-23				
RBI/2022-2023/150	08.12.2022	Department of Regulation	Review of SLR holdings in HTM category	All Commercial Banks
DOR.MRG.REC.89/21.04.141/2022-23				
RBI/2022-2023/148	07.12.2022	Department of Regulation	Change in Bank Rate	All Banks
DOR.RET.REC.88/12.01.001/2022-23				
RBI/2022-2023/146	01.12.2022	Department of Regulation	Revised Regulatory Framework for Urban Co-operative Banks (UCBs) – Net Worth and Capital Adequacy	All Primary (Urban) Co-operative Banks
DOR.CAP.REC.No.86/09.18.201/2022-23				
RBI/2022-2023/144	01.12.2022	Department of Regulation	Revised Regulatory Framework - Categorization of Urban Co-operative Banks (UCBs) for Regulatory Purposes	All Primary (Urban) Co-operative Banks
DOR.REG.No.84/07.01.000/2022-23				
RBI/2022-2023/143	01.12.2022	Department of Regulation	Review of norms for classification of Urban Co-operative Banks (UCBs) as Financially Sound and Well Managed (FSWM)	All Primary (Urban) Co-operative Banks
DOR.REG.No.85/07.01.000/2022-23				

Again, we wish you all a very happy new year and a happy Q4, since lots of target oriented work will be there in this period.

Note: Quote courtesy – Mr. Avinash Jeevan Dsouza, CAclubindia.

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Hindu Undivided Family – An Overview.

CA. Pravin Dhiran

A Hindu MALE can have two status for the purpose of taxation:

- (a) As Individual
- (b) As Hindu Undivided Family

He can also be Executor of estate of any person.

- ♦ The Property received under Hindu Succession Act is always received in INDIVIDUAL Capacity and you cannot form corpus of HUF with such property.
- ♦ However, by way of will, one can inherit property in the capacity of HUF.
- ♦ HUF is created by operation of LAW and not by ACT of parties. When a Hindu male marries, HUF is formed as per Hindu Law. However, Income-tax law requires that there should be at least two coparceners. So, for income-tax purpose, it is better to recognize HUF once a child is born.
- ♦ A male is Karta (Manager) of HUF. Wife is not coparcener. She is only a MEMBER. Any linear descendant (i.e. Son or Daughter) is a Coparcener. A child by birth automatically becomes a member and coparcener.
- ♦ A coparcener has right to ask for partition of HUF. A member cannot ask for partition. A girl child gets same rights as son in a HUF w.e.f. 09/09/2005 provided father and daughter both were alive on that date.
- ♦ An HUF is always of a MALE and not female. After death of male member, a female may become Karta.

CORPUS OF HUF:

The Corpus of HUF can be obtained –

- (a) Through a WILL
- (b) Through a GIFT

- ♦ Property received under a WILL is not taxable (Section 56 of Income-tax Act). Currently there is no ESTATE DUTY in India.
- ♦ Property received as GIFT is taxable if its value exceeds Rs.50,000/- (Section 56(2)(x) of IT Act). Gift should be from genuine sources, otherwise tax payable on the same as unexplained credit (u/s 68 & 115BBE) @ 78%.
- ♦ However, if property is received from relatives, it is not taxable. However, in case of HUF, relatives are its members only.
- ♦ As per section 64(2), if personal property is thrown into hotchpot of HUF without adequate consideration, the income from such property is clubbed in the hands of such Individual. However, income on income is not clubbed.
- ♦ HUF can do any business from its FUNDS. Even Commission business (Pucca Arhatia) is allowed provided it is actually carried out and is not just in the form of book entries (31st March Commission).
- ♦ HUF cannot do Profession as it requires special knowledge and skill which only individual can possess.
- ♦ Karta or members of HUF can take reasonable Salary from HUF Business.
- ♦ Share of Profit received by member from HUF is exempt under section 10(2) of Income-tax Act.

COPARCENR'S and THEIR RIGHTS:

Four generations of lineal descendants (SON) can be COPARCENERS of a person's HUF. Fifth generation can be MEMBER. However, after death of first generation, fifth generation can become COPARCENER.

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- ◆ Daughter's Children are not Coparcener's in their Maternal Grandfather's HUF. However, if daughter is not alive, they are eligible to get her share but they cannot ask for partition.
- ◆ Wife is only a MEMBER, but she gets equal share upon partition of HUF.
- ◆ After death of Karta, eldest child (son or daughter) becomes Karta. However, with consent of all members, any other adult member can be made KARTA.
- ◆ HUF never dies till it has at least one COPARCENER and one MEMBER

PARTITION OF HUF:

- ◆ Partition means the assets of HUF are distributed to its members. Like share of profit, the distribution of assets is usually done equally. However, members can mutually agree to make it uneven.
- ◆ After 31-Dec-1978, partial partition of HUF is not recognized and even if it is so done, the income will continue to be taxed in the hands of HUF. (Section 171(9) of Income-tax Act).
- ◆ Smaller HUF cannot be formed upon partition of HUF. Only complete partition is allowed.
- ◆ As per section 171 of Income-tax Act, intimation of partition need to be given to Assessing Officer. The AO shall invite objections from members of HUF and pass order of partition of HUF after which HUF will cease to exist for the purpose of Income-tax.
- ◆ A member's share in HUF upon partition is received in INDIVIDUAL capacity. If a member dies before

partition, his share will go to his legal heirs as per Hindu Succession Act, 1956 (again in their individual capacity). Also, one can write will for his SHARE in HUF property (and not entire HUF property).

- ◆ HUF cannot give GIFT as it will amount of partition of HUF. However, money can be spent or share of profit can be unevenly distributed for any person. Gift can be made for Pious purpose only.

MISCELLANEOUS ISSUES:

- ◆ Immovable property would always be in the name of Karta/ Member and not in HUF name. However, funds should come from HUF to call it as HUF property.
- ◆ In case of death of Husband, when child is minor, wife will not become karta but she will act as manager till one child becomes adult. HUF will continue.
- ◆ HUF can accept GIFT.
- ◆ HUF can raise LOAN.
- ◆ A member can relinquish his share in HUF property. No tax effect upon such relinquishment as it is kind of gift.
- ◆ HUF can have bank accounts.
- ◆ For obtaining PAN for HUF, details of member's on Rs.100 stamp, PAN and Aadhar of Karta are required.
- ◆ Tax Rates, Income-tax Returns, Tax Audit and all other provisions for HUF are almost same as Individuals barring a few. (e.g. Rebate under section 87A is available to Individuals only)

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Pradhan Mantri Kisan SAMPADA Yojana

CA. Yashwant Bhojwani

The importance of food is obvious and essential. Healthy food provides us the nutrients and energy to develop and grow, be active and healthy, to move, play, work, think and learn.

Even in our scriptures and literatures we find the mention of food and its importance.

In Bhagwad Geeta Shri Krishna Says :-

आयुःसत्त्वबलारोग्य सुखप्रीतिविवर्धनाः ।

रस्याः स्निग्धाः स्थिरा हृद्या आहाराः सात्त्विकप्रियाः ॥ १७-८॥

“For the man who is pure in heart and mind, the only foods that are dear to Him are pure foods that promote good health, mental power and physical strength, vitality, joy and cheerfulness in life. These are foods which have good taste, that are soothing and nourishing for the body, and which makes a man's heart content.”

We know how important the food is for life and more specifically in india where major occupation is agriculture food is not only life but lifestyle in india.

With India moving from a position of scarcity to surplus in terms of food production, the opportunities for increasing food processing levels are innumerable. India's food processing sector, in recent years, has been known for its high-growth and high-profits, thus, increasing its contribution to the world food trade every year.

Currently, India is processing less than 10 %¹ of its agricultural output, thus, presenting immense opportunities for increasing these processing levels and leading to investments in this sector. With agriculture and its allied sectors being the largest source of livelihoods in India, 70 %² of its rural households still depend primarily on agriculture for their livelihood. Thus, this sector provides a huge employment generation potential as well. The food processing sector

has been acknowledged as a high priority industry by the government of India and is currently being promoted with various fiscal reliefs and incentives.

Pradhan Mantri Kisan SAMPADA Yojana

Government of India (GOI) is Operating a Central Sector Scheme – Pradhan Mantri Kisan SAMPADA Yojana (Scheme for Agro-Marine Processing and Development of Agro-Processing Clusters)

PM Kisan SAMPADA Yojana is a comprehensive package which is result in creation of modern infrastructure with efficient supply chain management from farm gate to retail outlet. It will not only provide a big boost to the growth of food processing sector in the country but also help in providing better returns to farmers and is a big step towards doubling of farmers income, creating huge employment opportunities especially in the rural areas, reducing wastage of agricultural produce, increasing the processing level and enhancing the export of the processed foods.

The following schemes are implemented under PM Kisan SAMPADA Yojana :

- ♦ Integrated Cold Chain and Value Addition Infrastructure
- ♦ Creation/ Expansion of Food Processing/ Preservation Capacities (Unit Scheme)
- ♦ Infrastructure for Agro-processing Clusters
- ♦ Food Safety and Quality Assurance Infrastructure
- ♦ Operation Greens

Details of each scheme described given below:

- **Integrated Cold Chain and Value Addition Infrastructure**

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❖ Objective :

The objective of the Scheme of Cold Chain, Value Addition and Preservation Infrastructure is to provide integrated cold chain and preservation infrastructure facilities, without any break, from the farm gate to the consumer. It covers creation of infrastructure facility along the entire supply chain viz. pre-cooling, weighing, sorting, grading, waxing facilities at farm level, multi product/ multi temperature cold storage, CA storage, packing facility, IQF, blast freezing in the distribution hub and reefer vans, mobile cooling units for facilitating distribution of horticulture, organic produce, marine, dairy, meat and poultry etc. The scheme allows flexibility in project planning with special emphasis on creation of cold chain infrastructure at farm level.

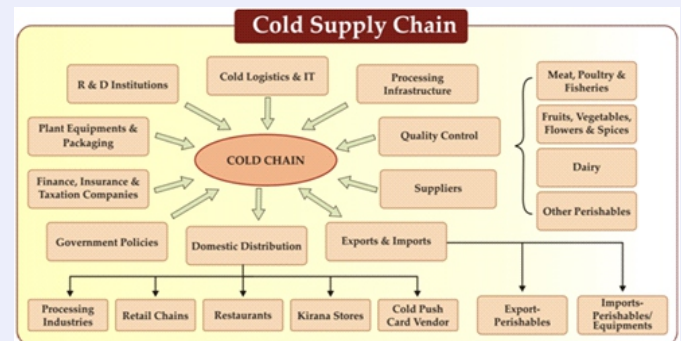
The integrated cold chain project is set up by Partnership / Proprietorship Firms, Companies, Corporations, Cooperatives, Self Help Groups (SHGs), Farmer Producer Organizations (FPOs), NGOs, Central / State PSUs, etc. subject to fulfilment of eligibility conditions of scheme guidelines.

❖ Project Components :

The scheme aims to facilitate the establishment of a strong cold chain facility for agricultural, horticultural, dairy, fish & marine, poultry & meat products by establishing linkage from farm gate to the consumer, end to end, to reduce losses through efficient storage, transportation and minimal processing. The different components of the Cold Chain projects are as under:

- **Minimal Processing Centre at the farm level and centres** is to have facility for weighing, sorting, grading waxing, packing, pre-cooling, Control Atmosphere (CA)/ Modified Atmosphere (MA) cold storage, normal storage and Individual Quick Freezing (IQF).
- **Mobile pre-cooling vans** and reefer trucks.
- **Distribution hubs** with multi products and multi Control Atmosphere (CA)/ Modified Atmosphere(MA) chambers/ cold storage/ Variable Humidity Chambers, Packing facility, Cleaning in Process (CIP) Fog treatment, Individual Quick Freezing (IQF) and blast freezing.

♦ Irradiation facility.



❖ Pattern of Assistance

Financial assistance (grant-in-aid) under the scheme is limited to a maximum of Rs 10 crore per project in relation to technical civil works and eligible plant & machinery subject to the following:

- For storage infrastructure including Pack House and Pre cooling unit, ripening chamber and transport infrastructure, grant-in-aid @ 35% for General Areas and @ 50% for North East States, Himalayan States, ITDP Areas & Islands, of the total cost of plant & machinery and technical civil works will be provided.
- For value addition and processing infrastructure including frozen storage/ deep freezers associated and integral to the processing, grant-in-aid @ 50% for General Areas and @ 75% for North East States, Himalayan States, ITDP Areas & Islands, will be provided.
- For irradiation facilities grant-in-aid will be provided @ 50% for General Areas and @ 75% for North East States, Himalayan States, ITDP Areas & Islands.

➤ Creation/Expansion of Food Processing/ Preservation Capacities (Unit Scheme)

❖ Objective:

The main objective of the Scheme is creation of processing and preservation capacities and modernisation/ expansion of existing food processing units with a view to increasing the level of processing, value addition leading to reduction of wastage. The processing activities undertaken by the individual units covers a wide range of post-harvest processes

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resulting in value addition and/or enhancing shelf life with specialized facilities required for preservation of perishables. While expansion of processing capacity is necessary to increase the level of processing and reduce wastage, the induction of modern technology is intended to make a clear difference in terms of process efficiencies as well as improving the quality of the end product. The setting up of new units and modernization/ expansion of existing units are covered under the scheme.

Scheme is implemented through organizations such as Central & State PSUs/ Joint Ventures/ Farmer Producers Organization (FPOs)/ NGOs/ Cooperatives/ SHG's/ Pvt. Ltd companies/ individuals proprietorship firms engaged in establishment/ upgradation/ modernization of food processing units.

❖ Project components

Eligible project components for grant includes the cost of plant & Machinery and Technical civil work. Cost of 'Utilities' essential for the plant i.e. Water pipeline, DG set, Boiler, Solid waste treatment plant, ETP etc. are also considered under eligible project cost subject to restriction of above cost being maximum 25% of the total project cost.

❖ Pattern of Assistance

The Scheme envisages grants-in-aid @35% of eligible project cost in general areas and @50% of eligible project cost in the North East States including Sikkim and difficult areas namely Himalayan States (i.e. Himachal Pradesh, Jammu & Kashmir and Uttarakhand), State notified ITDP areas & Islands subject to max. of Rs. 5.00 crore per project.

➤ Infrastructure for Agro-processing Clusters

❖ Objective:

The scheme aims at development of modern infrastructure and common facilities to encourage group of entrepreneurs to set up food

processing units based on cluster approach by linking groups of producers/ farmers to the processors and markets through well-equipped supply chain with modern infrastructure. Each agro processing clusters under the scheme have two basic components i.e. Basic Enabling Infrastructure (roads, water supply, power supply, drainage, ETP etc.), Core Infrastructure/ Common facilities (ware houses, cold storages, IQF, tetra pack, sorting, grading etc) and at least 5 food processing units with a minimum investment of Rs. 25 crore. The units are set up simultaneous along with creation of common infrastructure. At least 10 acres of land is required to be arranged either by purchase or on lease for at least 50 years for setting up of Agro Processing Cluster.

The Project Execution Agency (PEA) which is responsible for overall implementation of the projects undertakes various activities including formulation of the Detailed Project Report (DPR), procurement/ purchase of land, arranging finance, creating infrastructure, ensuring external infrastructure linkages for the project etc. PEA may sell/ lease plots in agro-processing cluster to other food processing units but the common facilities in the cluster cannot be sold or leased out.

❖ Project Components:

Basic enabling infrastructure: Includes site development, development of industrial plots, boundary wall, roads, drainage, water supply, electricity supply including power backup, effluent treatment plant, parking bay, weigh bridges, common office space etc.

Core infrastructure: Includes food testing laboratory, cleaning, grading, sorting and packing facilities, steam generation boilers, dry warehouse, cold storage, pre-cooling chambers, ripening chambers, IQF, specialized packaging, other common processing facilities, etc.

❖ Pattern of Assistance:

The Scheme envisages grants-in-aid @ 35% of eligible project cost in general areas and @50% of eligible project cost in the North East States including Sikkim and difficult areas namely Himalayan States (i.e. Himachal Pradesh, Jammu & Kashmir and Uttarakhand), State notified ITDP areas, Islands and SC/ST

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entrepreneurs subject to max. of Rs. 10.00 crore per project.

- The grants-in-aid is credit linked but not back-ended.

➤ **Food Safety and Quality Assurance Infrastructure**

❖ **Objective:**

Quality and Food Safety have become competitive edge in the global market for food products. For the around development of the food processing sector in the country, various aspect of Total Quality Management (TQM) such as quality control, quality system and quality assurance should operate in a horizontal fashion. Apart from this, in the interest of consumer safety and public health, there is a need to ensure that the quality food products manufactured and sold in the market meet the stringent parameters prescribed by the food safety regulator. Keeping in view the aforesaid objectives, government has been extending financial assistance under the scheme under the following components.

❖ **Pattern of Assistance:**

- All Implementing Agencies i.e. Central/ State Govt. Undertakings/ Organisations and Private Sector firms will be eligible for reimbursement of 50% of eligible project cost incurred towards implementation of above standard in the food processing units in general areas subject to maximum limit of Rs. 17 lakh and 75% in difficult areas subject to a maximum of Rs. 22 lakh. Difficult areas include J&K, Himachal Pradesh, Uttarakhand, Sikkim, North-Eastern States, Andaman & Nicobar Islands, Lakshadweep, Integrated Tribal Development Project (ITDP) Areas of States.
- All implementing agencies with Scheduled Caste (SC)/ Scheduled Tribe (ST) Page 3 of 37 promoter(s), holding majority stake will be treated at par with the difficult areas for the purpose of extending benefits under the scheme. For any change in the constitution/composition of such implementing agencies, prior permission of Ministry shall be required. Subject to matching the basic eligibility criteria, SC/ST beneficiaries will be given preference in sanction of the projects under the scheme to the

extent of earmarked fund allocation for each category.

➤ **Operation Greens**

❖ **Objective:**

- Enhancing value realisation of TOP farmers by targeted interventions to strengthen TOP production clusters and their FPOs, and linking/connecting them with the market.
- Price stabilisation for producers and consumers by proper production planning in the TOP clusters and introduction of dual use varieties.
- Reduction in post-harvest losses by creation of farm gate infrastructure, development of suitable agro-logistics, creation of appropriate storage capacity linking consumption centres.
- Increase in food processing capacities and value addition in TOP value chain with firm linkages with production clusters.
- Setting up of a market intelligence network to collect and collate real time data on demand and supply and price of TOP crops.

❖ **Strategies:**

The scheme will have two-pronged strategy of Price stabilisation measures (for short term) and Integrated value chain development projects (for long term).

(I) Short term Price Stabilisation Measures

NAFED will be the Nodal Agency to implement price stabilisation measures. MoFPI will provide 50% of the subsidy on the following two components:

- i. Transportation of Tomato Onion Potato(TOP) Crops from production to storage;
- ii. Hiring of appropriate storage facilities for TOP Crops;

Market Intelligence and Early Warning System

MIEWS Dashboard and Portal is a platform for monitoring prices of tomato, onion and potato (TOP) and for generating alerts for intervention under the terms of the Operation Greens scheme. The portal would disseminate all relevant

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information related to TOP crops such as Prices and Arrivals, Area, Yield and Production, Imports and Exports, Crop Calendars, Crop Agronomy, etc in an easy to use visual format.

(II) Long Term Integrated value chain development projects

- i. Formation and Capacity Building of FPOs
- ii. Quality Production
- iii. Post-harvest processing facilities - At Farm Level
- iv. Post-harvest processing facilities - At Main Processing Site
- v. Agri-Logistics
- vi. Marketing/Consumption Points

❖ Pattern of Assistance

• For Price Stabilisation Measures

50% of cost of transportation and 50% of cost of hiring appropriate storage facilities will be provided as subsidy at the time of harvest. Storage facilities will be hired for a maximum period of 4 to 6 months. NAFED will be nodal agency for disbursement of subsidy under this component to the eligible organization.

• For Integrated value chain development projects

Since the scheme envisage integrated development of TOP value chain, it should preferably have all the components listed above from A to E (Para 4.2) under Integrated value chain development project. The Post-harvest processing facilities including secondary processing facilities will be mandatory components of the Integrated value chain development project. The projects will be eligible for grant-in-aid at the rate of 50% of the eligible project cost in all areas, subject to maximum Rs. 50 crore per project. However, in case where PIA is/are FPO(s), the grant-in-aid will be at the rate of 70% of the eligible project cost in all areas, subject to maximum Rs. 50 crore per project.

❖ Conclusion

Due to the global outbreak of novel coronavirus, supply chains have been questioned for their durability and efficiency and consumer behaviour has changed significantly to incorporate new social norms such as social distancing practices and lockdowns. An example of this changing dynamic is in the post-COVID scenario, whereby the food and farming sector is projected to get attention from the premium investor community to promote organically grown food for the masses, while incorporating the 'delivery at home' model.

Further, as consumers remain wary of the hygiene behind products they consume as well as how they consume them, more so due to coronavirus, there will be a focus on contactless delivery and general social distancing. Thus, building on technological integration, consumers will be more apprehensive of purchasing unverified consumables online, which may lead to an increase in dependence on blockchain verified products with Radio Frequency Identification tags that verify the life of a product and the flow of its entire supply chain from production to delivery. While the coronavirus affects short term planning for the food processing industry, there are certain trends such as the shift to hyperlocal marketplaces that have long term strategies in mind.

Opportunities for investment in such segments are now expected to increase

Afterall :

“जैसा खाओगे अन्न, वैसा बनेगा मन“

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Wealth Generation Through Trading Art Of Trading IN Stock Market

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Golden Rules of **TRADING**



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GOLDEN RULE # 1



When you are trading for the first time, take only 10% risk of the total amount available for the trading.

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GOLDEN RULE # 2



Maintain Risk-Reward Ratio

CA JITENDRA KHANDOL | 4

GOLDEN RULE # 3

Risk Hai, To Ishq Hai...
Stop Loss Hai, To Trading Hai...

Keep a Strict Stop Loss



CA JITENDRA KHANDOL | 5

GOLDEN RULE # 4

**ADD IN FAVOR
SUBTRACT IN UN-FAVOR :
Build a Pyramid for
favorable positions only**

CA JITENDRA KHANDOL | 6

Professional Enrichment

GOLDEN RULE # 5



Make entry on anybody's call but exit at your own. He who becomes the master in "When to Exit", can surely become a successful trader.

CA JITENDRA KHANDOL | 7

GOLDEN RULE # 6



It is not necessary to trade every day, sometimes 'No Trade' is the best trade.

CA JITENDRA KHANDOL | 8



GOLDEN RULE # 7

Trade in quantity when there is a clear cut trend with low volatility. At least once in a week or month you get clear trend. Trade with high volumes on this day, because TREND is your best friend.

CA JITENDRA KHANDOL | 9



Professional Enrichment

GOLDEN RULE # 8

**Do not take big positions
before a big event**

CA JITENDRA KHANDOL | 10

GOLDEN RULE # 9

**Do not try to time the market,
it has its own way**

CA JITENDRA KHANDOL | 11

GOLDEN RULE # 10

**Do not change your views
only because of news &
rumors in the market**

CA JITENDRA KHANDOL | 12

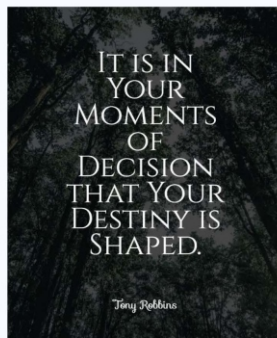
Professional Enrichment

GOLDEN RULE # 11

**Buy on Rumor,
Sell on News**

CA JITENDRA KHANDOL | 13

GOLDEN RULE # 12



**Do not depend on anyone. Try
to take your own decisions.**

CA JITENDRA KHANDOL | 14

GOLDEN RULE # 13



**Learn from your mistake,
make sure that you don't
repeat it next time**

CA JITENDRA KHANDOL | 15

Professional Enrichment

GOLDEN RULE # 14



Never get attached to stocks with positive or negative bias in your mind. Trade with Neutral Bias.

CA JITENDRA KHANDOL | 16

GOLDEN RULE # 15

Follow the price and not the stocks.

PRICE is GOD

ભાવ એ જ ભગવાન

CA JITENDRA KHANDOL | 17

GOLDEN RULE # 16

Trade the stocks just like an affair with them; don't marry them.

CA JITENDRA KHANDOL | 18

Professional Enrichment

GOLDEN RULE # 20

Future/Option trading with Open interest in view involves:

- a. Long built up
(Rise in Price alongwith Rise in OI)
- b. Short built up
(Fall in Price alongwith Rise in OI)
- c. Long Unwinding
(Fall in Price alongwith Fall in OI)
- d. Short Covering
(Rise in Price alongwith Fall in OI)

CA JITENDRA KHANDOL | 22

GOLDEN RULE # 21

Don't sell options unless you are master mind trader

CA JITENDRA KHANDOL | 23

GOLDEN RULE # 22

**Market is like a test match.
You have to field for the
whole day but...**



**...get only few chances of
catch during the day.
Take That..!**



CA JITENDRA KHANDOL | 24



Professional Enrichment

- It has taken me 7 years to learn how to be successful in trading and how to become a successful trader. It's not only the smartness, intellect which makes you successful trader. It is the discipline which is utmost important to become a successful trader.
- If you follow these rules and **trade with strict discipline**, you will never lose money in speculation.
- Whenever you are in sizable profit, **do positive things which inspire you in life**. Always try to inspire losers in life because they need your help. A few positive words from you can make them feel good, give them support and motivate them to work hard.

Gist of Past Events of Nagpur Branch of ICAI

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

**Seminar on
LABOUR
LAWS**
(Hands On in
EPF, ESIC, GRATUITY
& OTHER ALLIED ACTS)

Structured
CPE: 2 Hours

Day & Date: Thursday, 01st December, 2022
Time: 6:00 pm to 8:00 pm
Venue: ICAI Bhawan, Dhantoli, Nagpur

Speaker :
CA Madhur Zanwar, Amravati

Registration Fees: Rs. 200/- + GST
Registration Link: <https://nagpuricai.org/upcoming-events.php>

Your's in-Profession

CA. Jitendra Saglani Chairperson 99701 8654	CA. Sanjay M. Agrawal Vice Chairperson 94221 10680	CA. Akshay Gulhane Secretary 98811 64000	CA. Dinesh Rathi Treasurer 98225 09433	CA. Deepak Jethwani Chairperson WICASA 98220 51543
CA. Sanjay C. Agrawal MCM 93735 40085	CA. Ajay R. Vaswani MCM 99754 97979	CA. Swaroopa Wazalwar MCM 98906 73268	CA. Trupti Bhattad MCM 99702 83672	CA. Abhijit Kelkar RCM 94221 26890

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
NAGPUR BRANCH OF WICASA
jointly with WICASA of WIRC, Pune, Akola, Satara, Amravati & Rajkot
Branches of WICASA

**Full Day Regional Seminar on
GST**

Date: Wednesday 7th December, 2022 | Time: 2:00 pm to 8:00 pm
Venue: ICAI Bhawan, Dhantoli, Nagpur

Chief Guest | **Guest of Honour**

CA. Murtaza Kachwala
Chairman - WIRC of ICAI

CA. Yashwant Kesar
Vice Chairman,
WIRC of ICAI

CA. Shweta Jain
Secretary,
WIRC of ICAI

CA. Piyush Chandak
Treasurer,
WIRC of ICAI

Session 1 - GSTR 9 | **Session 2 - Audit Documentation & GST ITC** | **Session 3 - GSTR 9C**

Speaker - CA. Manish Gadia,
Immediate Past Chairman,
WIRC

Speaker - CA. Saket Bagdia,
Immediate Past Chairman,
Nagpur Branch

Speaker - CA. Ganjam Lath,
Regional Council Member

Programme will be followed by Q&A Session

Registration Fees - ₹ 100/- (including dinner)
Registration Link: <https://bit.ly/3uTQ68t>

Your's in Profession

CA. Jitendra Saglani
Chairperson,
Nagpur Branch

CA. Deepak Jethwani
Chairperson,
WICASA Nagpur

CA. Manish Shah
Chairperson,
WICASA Pune

CA. Seema Baheti
Chairperson,
WICASA Akola

CA. Rashikesh Wangle
Chairperson,
WICASA Satara

CA. Vishakant Soni
Chairperson,
WICASA Amravati

CA. Tejas Desai
Chairperson,
WICASA Rajkot

Team Nagpur Branch of WICASA

Pratikta Gupta
Vice Chairperson
862464829

Anushka Riangraoanekar
Secretary
9875946628

Kalash Gajrani
Treasurer
7774078719

Anshul Dubey
Jt. Secretary
9887778845

Shreyas Pokhly
Jt. Treasurer
7666353545

Riddhi Dhanavata
P.R.O.
7972045633

Parthi Shaikta
Jt. Editor
7556984138

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NAGPUR BRANCH OF WIRC OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

FULL DAY GST CONCLAVE

Date: Wednesday 7th December, 2022
Venue: Hotel Centre Point, Ramdaspeth, Nagpur,

6 CPE HOURS

PROGRAMME DETAILS :
Registration & Breakfast - 09.00 am to 09.30 am

Chief Guest | **Guest of Honour**

CA. Murtaza Kachwala
Chairman - WIRC of ICAI

CA. Yashwant Kesar
Vice Chairman,
WIRC of ICAI

CA. Shweta Jain
Secretary,
WIRC of ICAI

CA. Piyush Chandak
Treasurer,
WIRC of ICAI

First Technical Session | **Second Technical Session** | **Third Technical Session**

Topic 1 - Latest Amendments, Rules & Notification under GST Law | **Topic 2 - Intricacies & Issues in Annual Return (GSTR R 9 & GST Audit, GSTR R 9C)** | **Topic 3 - Litigation / Department Audit and Regulations under GST Law**

Speaker - CA. Manish Gadia,
Past Chairman - WIRC

Speaker - CA. Umesh Sharma,
CCM

Speaker - CA. Ganjam Lath,
RCM

Registration Fees
₹ 900/- + GST @18% (till 3rd December, 2022)
₹ 1100/- + GST @18% (after 3rd December, 2022)

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

Your's in-Profession

CA. Jitendra Saglani Chairperson 99701 8654	CA. Sanjay M. Agrawal Vice Chairperson 94221 10680	CA. Akshay Gulhane Secretary 98811 64000	CA. Dinesh Rathi Treasurer 98225 09433	CA. Deepak Jethwani Chairperson WICASA 98220 51543
CA. Sanjay C. Agrawal MCM 93735 40085	CA. Ajay R. Vaswani MCM 99754 97979	CA. Swaroopa Wazalwar MCM 98906 73268	CA. Trupti Bhattad MCM 99702 83672	CA. Abhijit Kelkar RCM 94221 26890

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

**SEMINAR
ON
REAL ESTATE TRANSACTION & TAXATION**

Organized by: Committee for Members in Practice (CMP)
Hosted by: Nagpur Branch of WIRC of ICAI
Jointly with: Akola, Amravati Branches
& Chandrapur, Yavatmal, Wardha and Gondia CPE Chapters

Day & Date: Thursday, 8th December, 2022
Venue: Hotel Centre Point, Ramdaspeth, Nagpur

Structured
CPE: 4 Hours

Chief Guest | **Guest of Honour**

CA. (Dr.) Debasish Mitra
Hon'ble President, ICAI

CA. Aniket Talati
Hon'ble Vice President, ICAI

CA. Prakash Sharma
Chairman,
Committee for Members
in Practice (CMP)

CA. Parashram Khandewal
Vice Chairman,
Committee for Members
in Practice (CMP)

CA. Durgam Kumar Kabra
Central Council Member
Confidence Director

CA. Umesh Sharma
Central Council Member
Confidence Director

Registration & Breakfast - 9:00 am to 9:30 am
Programme - 9:30 am to 2:00 pm

Technical Session -1: Direct Tax | **Technical Session -2: GST**

CA. Sunil Garg
New Delhi

CA. Rajiv J. Luthia
Mumbai

Real Estate Transactions Provision u.r.e.
1) Joint Development Agreement
2) Capital Gains Issues
3) Sec. 50C
4) Conversion of Capital Asset to Stock in Trade
5) TDS Issues

GST Provision u.r.e.
1) Basics of Real Estate Transaction
2) ITC Issue
3) Joint Development Agreement

Registration Fees: Rs. 600 + GST (Sust Registration: Rs. 800 + GST)
Non-Members: Rs. 800 + GST
Registration Link: <https://nagpuricai.org/upcoming-events.php>
Contact: 9146030300

Programme will be followed by Lunch

Your's in Profession

CA. Jitendra Saglani Chairperson 99701 8654	CA. Sanjay M. Agrawal Vice Chairperson 94221 10680	CA. Akshay Gulhane Secretary 98811 64000	CA. Dinesh Rathi Treasurer 98225 09433	CA. Deepak Jethwani Chairperson WICASA 98220 51543
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CA. Hitesh Jajji
Chairperson - Amravati Branch

CA. Shalok Chitambar
Convener
Chandrapur CPE Chapter

CA. Gokul Kulkarni
Convener
Wardha CPE Chapter

CA. Pankaj Harkar
Convener
Yavatmal CPE Chapter

CA. Rajesh Yane
Convener
Gondia CPE Chapter

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Gist of Past Events of Nagpur Branch of ICAI

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

Virtual CPE Meeting (VCM) on

Code of Ethics (Mandatory CPE Program)

Thursday, 22nd December 2022
Time : 6.00 pm to 8.00 pm

CPE - 2 Hrs.

CA. Vishal Doshi
Hon'ble Central Council Member
Speaker

Registration Fees: Rs. 150/- + GST
Registration Link: <https://learning.icai.org/committee/live-webinar-hub/wirc/nagpur/vcm/code-of-ethics/>

Your's in Profession

CA. Jitendra Saglani Chairperson 99701 66954	CA. Sanjay M. Agrawal Vice Chairperson 94221 10680	CA. Akshay Gulhane Secretary 98811 64000	CA. Dinesh Rathi Treasurer 98225 09433	CA. Deepak Jethwani Chairperson WICASA 98230 51543
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The Institute of Chartered Accountants of India
(Set up by an Act of Parliament)

WOMEN'S CONFERENCE

तमसो मा ज्योतिर्गमय
From darkness lead us to light.....

CPE: 06 Hours

Organised By : Committee for Members in Practice (CMP)
Hosted By: Nagpur Branch of WIRC of ICAI

Friday, 23 December 2022
Venue: ICAI Bhawan, Dhantoli, Nagpur

- 10:00 am to 11:00 am - Inaugural Session
- 11:00 am to 12:30 pm - Technical Session 1 : Technology Boon or Bane
- 1:30 pm to 3:00 pm - Technical Session 2 : Open Forum Discussion - Entrepreneurship, Start Ups, Work Life Balance
- 3:00 pm to 4:00 pm - Technical Session 3 : Emerging Areas - Sustainability Reporting & Career Opportunities
- 4:30 pm to 5:30 pm - Technical Session 4 : What Women Want - Personal Health & Grooming Session

Registration Fees: Rs. 500 + GST
Registration Link: <https://nagpuricai.org/upcoming-events.php>

Your's in Profession

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

VCM on

Adopting Automation for GST Compliance & Tally Accounting using Python Software

Live demonstration of how to adopt automation for GST compliance & Tally accounting using python software

CPE - 2 Hrs. - Structured

Speaker

CA. Pranav Tulshyan
Patna

Saturday, 24th December 2022 | 05.00 pm to 07.00 pm

Registration Fees - Rs. 177/- (Incl. GST)
Registration Link - <https://nagpuricai.org/upcoming-events.php>

Your's in Profession

CA. Jitendra Saglani Chairperson 99701 66954	CA. Sanjay M. Agrawal Vice Chairperson 94221 10680	CA. Akshay Gulhane Secretary 98811 64000	CA. Dinesh Rathi Treasurer 98225 09433	CA. Deepak Jethwani Chairperson WICASA 98230 51543
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The Institute of Chartered Accountants of India
Nagpur Branch of WICASA
Organises

FIRESIDE CHAT WITH THE RANKHOLDER

CA. Pranav Tulshyan

ACADEMIC ACHEIVEMENTS:
AIR 5 in CA Final
AIR 1 in CA IPC
AIR 1 in CA CPT

Register now at :
<https://rb.gy/dyrb13>

Sunday, 25th December 2022
11:00 am- 12:00 pm
ICAI Bhawan, Dhantoli

Your's in Profession

CA. Jitendra Saglani Chairperson	Team Nagpur Branch of WICASA	CA. Deepak Jethwani WICASA Chairperson
Prajakta Gupta Vice Chairperson 8626069829	Anushka Ringangaonkar Secretary 9075946618	Kalash Gajrani Treasurer 7776070719
	Anchal Dubey Jt. Secretary 8087770685	Shreya Pokley Jt. Treasurer 7666835545
		Riddhi Dhuvavia P.R.O 7972045623
		Parth Shukla Joint Editor 7756986138

Gist of Past Events of Nagpur Branch of ICAI

The Institute of Chartered Accountants of India
Organised By
Students Skills Enrichment Board (BoS- Operations)

Hosted by
Nagpur Branch of WICASA
Under

CA Students' National Talent Search- 2022
DEBATE COMPETITION
(Branch Level)

Eligibility Criteria :
• Final Course Student undergoing Articleship.
• Students registered for Intermediate level .

SHOW YOUR TALENT

Date: 25th Dec 2022
Time: 11:00 am onwards
Venue: ICAI Bhawan, Dhantoli, Nagpur

Winners at Branch Level would be awarded with Prizes + Certificate

Topics for the competition:

1. Opening Borders to Migrants is a positive development
2. Privatization of Air India
3. Does daily revision of fuel prices help the common man
4. Social networking – useful/waste of time
5. Will electronic database fully substitute bricks & mortar libraries?
6. Does Globalization promote Universal Healthcare?
7. Should both developed & undeveloped countries have equal binding in combating climate change?

CA Jitendra Saglani
Chairperson

Yours in Profession

CA Deepak Jethwani
WICASA Chairperson

Team Nagpur Branch of WICASA

Prajakta Gupta Vice Chairperson 8626069829	Amushka Ringangonkar Secretary 9075946618	Kalash Gajrani Treasurer 7776070719	Anchal Dubey Jt. Secretary 8087770685	Shreya Pokley Jt. Treasurer 7666835545	Riddhi Dhuwavia P.R.O 7972045623	Parth Shukla Joint Editor 7756986138
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The Institute of Chartered Accountants of India
Organised By
Students Skills Enrichment Board (BoS- Operations)

Hosted by
Nagpur Branch of WICASA
Under

CA Students' National Talent Search- 2022
CHES COMPETITION
(Branch Level)
(FIDE rules are applicable)

Eligibility Criteria :
• Final Course Student undergoing Articleship.
• Students registered for Intermediate level .

Date: 25th Dec 2022
Time: 11:00 am onwards
Venue: ICAI Bhawan, Dhantoli, Nagpur

Winners at Branch Level would be awarded with Prizes + Certificate

Eligibility Criteria :
• Final Course Student undergoing Articleship.
• Students registered for Intermediate level .

Date: 25th Dec 2022
Time: 11:00 am onwards
Venue: ICAI Bhawan, Dhantoli, Nagpur

CA Jitendra Saglani
Chairperson

Yours in Profession

CA Deepak Jethwani
WICASA Chairperson

Team Nagpur Branch of WICASA

Prajakta Gupta Vice Chairperson 8626069829	Amushka Ringangonkar Secretary 9075946618	Kalash Gajrani Treasurer 7776070719	Anchal Dubey Jt. Secretary 8087770685	Shreya Pokley Jt. Treasurer 7666835545	Riddhi Dhuwavia P.R.O 7972045623	Parth Shukla Joint Editor 7756986138
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The Institute of Chartered Accountants of India
Organised By
Nagpur Branch of WICASA
jointly with
WICASA of WIRC

Half-Day Webinar On
AUTOMATION: ADOPTING TECHNOLOGY
DURING ARTICLESHIP

CA Pranav Tulshyan

Join to learn -

- Why automation?
- How it will benefit during articleship.
- Which application to use.
- Simplifying GST Audit using Python.
- Opening new horizon for brighter future

Date: 26th Dec 2022, Monday
Time: 5 pm to 8 pm
Join us on Zoom

CA Jitendra Saglani
Chairperson

Yours in Profession

CA Deepak Jethwani
WICASA Chairperson

Team Nagpur Branch of WICASA

Prajakta Gupta Vice Chairperson 8626069829	Amushka Ringangonkar Secretary 9075946618	Kalash Gajrani Treasurer 7776070719	Anchal Dubey Jt. Secretary 8087770685	Shreya Pokley Jt. Treasurer 7666835545	Riddhi Dhuwavia P.R.O 7972045623	Parth Shukla Joint Editor 7756986138
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The Institute of Chartered Accountants of India
Nagpur Branch of WICASA
Jointly with WICASA of WIRC
Presents
KONA KONA SHIKSHA
(A Financial Education Training by NISM And Kotak Securities)

NISM NATIONAL INSTITUTE OF SECURITIES MARKETS
An Education Institute of India

Kotak Securities

About the course:

To spread Financial Awareness & Education by conducting Financial Education Programs of 10 hours duration for the benefit of students who are pursuing final year of graduation, post graduate courses; NISM in association with Kotak Securities has initiated this training program and the same is hosted by Nagpur Branch of WICASA jointly with WICASA of WIRC.

The Kona Kona Shiksha Program would cover the following topics

- i. Importance of Investments
- ii. Introduction to Securities Markets;
- iii. Primary Markets and Secondary Markets;
- iv. Mutual Funds;
- v. Precautions for Investing;
- vi. Investor Protection and Grievances Redressal Mechanism
- vii. Career opportunities in securities markets

The training program shall be interactive in nature in Physical Mode. The duration of the course would be around 10 hours spread across 5 days with 2 hours each day. NISM's educational material shall be distributed free of cost to the participants. Further, the students who participate will receive a certificate of participation. Additionally they would be a Quiz on the completion of course wherein students scoring above 60% marks will be appreciated by mentioning their passing score in the participation certificate.

Eligibility Criteria

1. He/She should be a CA Student
2. He/She should be Under Graduate (Final Year Student) OR Graduate / Post graduate (including those pursuing post graduation) in any stream.
3. Students qualifying the above criteria would have to undergo eligibility Quiz virtually to attend the batch.
4. Batch size limited to 100 participants (Physical Participants)

Register at : <https://bit.ly/3wTQ68t>
Day and Dates: 27th December (Tuesday) to 31st December, 2022 (Saturday)
Time: 8.00AM to 10.00 AM

Team Nagpur Branch of WICASA

Prajakta Gupta Vice Chairperson 8626069829	Amushka Ringangonkar Secretary 9075946618	Kalash Gajrani Treasurer 7776070719	Anchal Dubey Jt. Secretary 8087770685	Shreya Pokley Jt. Treasurer 7666835545	Riddhi Dhuwavia P.R.O 7972045623	Parth Shukla Joint Editor 7756986138
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Gist of Past Events of Nagpur Branch of ICAI

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

Organizes

VCM on Emerging Global opportunity in Ind AS, Overview with NFRA Reports and Advisory

Date : Tuesday, 27th December 2022
Time : 05.00 pm to 07.00 pm

CPE - 2 Hrs. - Structured

Speaker

CA. Kartik Jindal
Jakhhal, Haryana

Registration Fees - Rs. 177/- (Incl. GST)
Registration Link - <https://nagpuricai.org/upcoming-events.php>

Your's in-Profession

CA. Jitendra Saglani Chairperson 99701 66954	CA. Sanjay M. Agrawal Vice Chairperson 94221 10680	CA. Akshay Gulhane Secretary 98811 64000	CA. Dinesh Rathi Treasurer 98225 09433	CA. Deepak Jethwani Chairperson WICASA 98230 51543
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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

organizes

VCM ON AWARENESS ABOUT NETWORKING GUIDELINES & MULTIDISCIPLINARY PARTNERSHIP FIRMS

CPE - 2 Hrs. Structured

Thursday, 29th December 2022 | Time : 05.00 pm to 07.00 pm
Zoom Platform Through DLH

SESSION 1 :
Awareness about Networking Guidelines
CA. Maitreyee Roy

SESSION 2 :
Multidisciplinary Partnership Firms
CA. Abhijit Sanzgiri

Registration Fees: Rs. 150/- + GST
Registration Link: <https://nagpuricai.org/upcoming-events.php>

Your's in Profession

CA. Jitendra Saglani Chairperson 99701 66954	CA. Sanjay M. Agrawal Vice Chairperson 94221 10680	CA. Akshay Gulhane Secretary 98811 64000	CA. Dinesh Rathi Treasurer 98225 09433	CA. Deepak Jethwani Chairperson WICASA 98230 51543
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The Institute of Chartered Accountants of India
Nagpur Branch of Western India Regional Council

VCM INVESTOR AWARENESS PROGRAM

CPE : 2 Hrs. - Structured

Creating Alternate Source of Income by Trading in Stock Market

Friday, 30th December 2022
01.30 pm to 03.30 pm

Speaker

Session 1 - Technical Analysis

CA. Jitendra Khandol
Past Chairman, Gandhidham Branch

Session 2 - Algo Trading

CA. Eshan Loiya
Nagpur

Registration Fees - Rs. 177/- (Incl. GST)
Registration Link - <https://nagpuricai.org/upcoming-events.php>

Your's in Profession

CA. Jitendra Saglani Chairperson 99701 66954	CA. Sanjay M. Agrawal Vice Chairperson 94221 10680	CA. Akshay Gulhane Secretary 98811 64000	CA. Dinesh Rathi Treasurer 98225 09433	CA. Deepak Jethwani Chairperson WICASA 98230 51543
CA. Sanjay C. Agrawal MCM 93735 40085	CA. Ajay R. Vaswani MCM 99754 97979	CA. Swaroopa Wazalwar MCM 98906 73268	CA. Trupti Bhattad MCM 99702 85072	CA. Abhijit Kelkar RCM 94221 26890

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

organizes

Seminar on Emerging Areas of Practice

CPE - 4 Hrs.

Friday, 30th December 2022 | 04.30 pm to 08.30 pm
Venue : ICAI Bhawan, Dhantoli, Nagpur

Speakers

CA. Nitin Alshi
Topic : Thinking above and beyond the conventional

CA. Yogesh Kabra
Topic : Brief overview of external credit rating process & its benefits

Registration Fees - Rs. 400/- + GST
Registration Link - <https://nagpuricai.org/upcoming-events.php>

Program will be followed by dinner

Your's in Profession

CA. Jitendra Saglani Chairperson 99701 66954	CA. Sanjay M. Agrawal Vice Chairperson 94221 10680	CA. Akshay Gulhane Secretary 98811 64000	CA. Dinesh Rathi Treasurer 98225 09433	CA. Deepak Jethwani Chairperson WICASA 98230 51543
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Glimpses of Past Events



Seminar on Emerging Areas of Practice



Women's Conference



System and Security Upgrade in CA's office



Seminar on Audit Quality Maturity Model



Box Cricket



Interactive Meet with CFO

Glimpses of Past Events



Press Meet with Hon. President, ICAI



Faculty Development



Faculty Development Program



Interactive Meet of CA Students with Hon. President, ICAI



WICASA office Bearers with Hon. President, ICAI



Seminar on Real Estate Transaction & Taxation

Nagpur Branch of ICAI in News

LOKMAT TIMES

CAs are regulators of social audit: Talati

LOKMAT NEWS NETWORK
NAGPUR

Vice-president of The Institute of Chartered Accountants of India Aniket Talati has said that chartered accountants are moving from the fields of auditing and accounting to 'un-chartered areas'. He also told the gathering that they being looked upon as the regulators of the social audit. He was speaking during the inauguration of a meeting of chief financial officers (CFO) for members of industry and business (CMI&B) on the theme 'Sustainability, Scalability and Strategy' at a private hotel on Wardha road recently. CFOs from the various industries gathered at the meet.

Past president of ICAI CA Jaydeep Shah was the guest of honour. Ranjit Kumar Agrawal, Dr Raj Chawla, vice-chairman for Committee for Members in Industry and Business (CMI&B), Durgesh Kabra, Sushil Goyal, Piyush Chajjed and Abhijit Kelkar were present in the meeting.

Aniket Talati further said that the 'essence and aroma



Vice-president of ICAI Aniket Talati, chairman of Nagpur branch of ICAI, Jitendra Saglani, past president of ICAI Jaydeep Shah, CCM Durgesh Kabra, RCM Abhijit Kelkar, vice-president of ICAI Nagpur branch Sanjay M Agrawal, treasurer Akshay Gulhane, Swaroopa Wazalwar Trupti Bhattad and others during the inauguration of a meeting of CFOs on the topic 'Sustainability, Scalability and Strategy'.

of excellence, integrity and innovation' are being felt in the profession of chartered accountancy.

With the increasing burden of compliance under various types of laws, it is imperative for business houses to appoint chartered accountants, he further said. He talked about future of the profession on how technology is going to change the way things are done. Talking about the theme

of this CFO Meet, Jaydeep Shah said that sustenance needs to be scaled up and it requires strategy.

Chartered accountants in an industry or service sector are an integral part of the entity and they ensure optimum financial stability and security to various stakeholders.

Ranjit Agrawal said industry aims to provide chartered accountants with a base of reference in terms of knowl-

edge, expertise and skills as well as assist them through establishing an intensive relationship with various stakeholders of the industry.

Dr Raj Chawla explained to the gathering the significance of organising this CFO Meet against the background of the current global scenario and suggested that all chartered accountants support the government in all possible ways.

Other dignitaries on the dais also emphasised the significance and relevance of organising this CFO meet and greeted the entire team for offering such a grand congregation of the professional intelligentsia. Earlier, chairman of Nagpur branch of ICAI Jitendra Saglani welcomed all the members of the industry. He said the confidence of the business promoters and the financial agencies including that of creditors is catered to by the chartered accountants.

Vice-chairman of Nagpur branch of ICAI Sanjay M Agrawal Nagpur co-ordinated the inaugural session of the CFO meeting while Akshay Gulhane proposed a vote of thanks.

Present on the occasion were namely treasurer, Dinesh Rathi, managing committee members Swaroopa Wazalwar, Sanjay C Agrawal, Trupti Bhattad, Julfesh Shah, Swapnil Agrawal, Kirti Agrawal, Mahendra Baluka, Vijaya Bothra, Pushkar Deshpande, Avigat Ganeriwala and more than 100 chartered accountants.

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'CAs are working as business solution provider'

Business Bureau

THE Nagpur branch of Institute of Chartered Accountants of India (ICAI) recently hosted a seminar on 'Emerging Areas of Practice' wherein the chief guest was CA Omprakash Bagdia, Past Chairman of the branch, and CA Nitin Alshil and CA Yogesh Kabra were the speakers.

CA Bagdia while inaugurating the seminar, said that there are too many new avenues when it comes to practice and choosing the right area is a challenge. "The areas like IBC, subsidy and incentives are very demanding and it requires utmost specialisation," he said. He further stated that CAs are working as business solutions provider and creating value to the clients.

CA Jitendra Saglani, Chairperson of Nagpur branch of ICAI, in his opening remarks welcomed the dignitaries and said that it is the apt occasion to host such a programme with



very relevant professionals who would be sharing invaluable insights upon the two topics.

Risk management, business process reviews, forensic audits, contribution to quality management system, developing MIS, business analytics, automations, etc. can be new areas where CAs can look for in practice, said CA Nitin Alshil. Businesses of the clients are growing leaps and bounds and CAs can explore newer areas of practice by crossing the traditional boundaries of compliance and taxation practice, he added.

CA Yogesh Kabra highlighted the role of CA in improving

external credit rating process under Basel II norms and its benefits to corporates. He spoke about the rating criteria adopted by rating agencies and analysis work which can be done by CA fraternity.

The inaugural session was coordinated by CA Akshay Gulhane, Secretary, while CA Ajay Vaswani and CA Swaroopa Wazalwar, Managing Committee Members coordinated the technical sessions. Prominently present on the occasion were CA Trupti Bhattad - MCM, CA Amit Lukka, CA Anil Kedia and over 75 Chartered Accountants participants.

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विज्ञापन की दुनिया

बिजनेस सॉल्यूशंस प्रोवाइडर के रूप में काम कर रहे सीए : बगडिया

► **नागपुर** : आईसीएआई की नागपुर शाखा ने उभरते क्षेत्रों पर आधे दिन की संगोष्ठी की मेजबानी की, जिसमें मुख्य अतिथि बतौर सीए ओम्प्रकाश बगडिया, शाखा के पूर्व अध्यक्ष व वरिष्ठ सीए नितिन अलशी व सीए योगेश काबरा मौजूद रहे। सीए बगडिया ने सेमिनार का उद्घाटन करते हुए कहा कि जब अभ्यास की बात आती है तो बहुत सारे नए रास्ते हैं और सही क्षेत्र का चयन करना एक चुनौती है। आईसीसी, सॉल्यूशंस और प्रोसेसिंग जैसे क्षेत्रों की बहुत मांग है और इसके लिए

अत्यधिक विशेषज्ञता की आवश्यकता है। अब सीए बिजनेस सॉल्यूशंस प्रोवाइडर के रूप में काम कर रहे हैं और क्लाइंट्स के लिए वैल्यू क्रिएट कर रहे हैं। आईसीएआई की नागपुर शाखा के अध्यक्ष सीए जितेंद्र सागलानी ने अपने स्वागत भाषण में संगोष्ठी के गणमान्य व्यक्तियों का स्वागत किया, जिसमें पूर्व अध्यक्ष सीए ओम्प्रकाश बगडिया शामिल थे। उन्होंने कहा कि यह बहुत प्रासंगिक पेशेवरों के साथ इस तरह के कार्यक्रम की मेजबानी करने का उपयुक्त अवसर है। सीए नितिन अलशी ने दोनों वक्ताओं का स्वागत किया। इस अवसर पर अलशी ने कहा कि जोखिम प्रबंधन, व्यवसाय प्रक्रिया की समीक्षा, फॉरेंसिक ऑडिट, गुणवत्ता प्रबंधन प्रणाली में योगदान, एमआईएस का विकास, बिजनेस



एनालिटिक्स, ऑटोमेशन आदि ऐसे नए क्षेत्र हो सकते हैं, जहां सीए व्यवहार में देख सकते हैं। क्लाइंट्स के व्यवसाय दिन-दूनी रात-चौगुनी तरकीब कर रहे हैं और सीए अनुपालन और कयाथान अभ्यास की पारंपरिक धीमाओं को पार करके अभ्यास के नए क्षेत्रों का पता लगा सकते हैं। सीए योगेश काबरा ने वेसल मानदंडों के तहत बाहरी क्रेडिट रेटिंग प्रक्रिया में सुधार करने और कॉर्पोरेट्स को इसके लाभों में सीए की भूमिका पर प्रकाश डाला। उन्होंने रेटिंग एजेंसियों द्वारा अपनाए गए रेटिंग मानदंड और विश्लेषण कार्य के बारे में बताया जो सीए बिजनेस द्वारा किया जा सकता है। उद्घाटन सत्र का समन्वय सीए अक्षय गुलहाने ने किया, जबकि सीए अजय वासवानी और सीए स्वर्णा वजलवार ने तकनीकी सत्रों का समन्वय किया। इस अवसर पर प्रमुख रूप से सीए तुषि भट्ट अमित लुक्का, अनिल केडिया और 75 से अधिक चार्टर्ड अकाउंटेंट्स प्रतिभागी मौजूद थे।

Celebrating 75 years of India's Independence

Credit Scheme for MSMEs

Assistance to Re-energize capital Investments by SMEs

(ARISE)

5.50% to 6.80% p.a. for first year with reset applicable thereafter (as per internal rating)

- MSMEs engaged in high growth sectors (including sunrise sectors)
- End-to-End digital journey
- Submission of minimal papers
- E-signing facility for document execution
- Quicker sanction

- TL up to ₹700 Lakh to existing / brownfield entities, subject to maximum of 80% of the project cost
- 100% financing for loans upto ₹3 crore, based on FD upto 25% (interest bearing)
- Facility of TL/FCTL available

Digital Technology Enabled Quick Sanction

Attractive Interest Rate

Target Group / Ease of Doing

Broad Features

SIDBI Thematic Assistance for Purchase of capital Assets in New Enterprises

(STHAPAN)

6.00% to 7.30% p.a. for first year with reset applicable thereafter (as per internal rating)

- MSMEs in identified sectors under Production Linked Incentive Scheme, other high growth sectors etc.
- Quicker sanction
- End-to-End digital journey
- E-signing facility for document execution

- TL upto ₹2000 Lakh, subject to maximum of 75% of the project cost
- New Entities or Greenfield units are eligible

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The Views expressed in the News Letter are those of the Individual contributors and not necessarily those of the Nagpur Branch of WIRC of ICAI. Published by **CA. Jitendra Saglani**, Editor in Chief on behalf of the Institute of Chartered Accountants of India, Nagpur branch & designed by him at Agrawal Paper Rulling & Book Binding Works, Telipura, Sitabuldi, Nagpur M.: 8087142982

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